

EXTRA JUDICIAL SETTLEMENT OF ESTATE WITH WAIVER OF RIGHTS

KNOW ALL MEN BY THESE PRESENTS:

This **AGREEMENT** is made and entered into this _____ day of _____, 20____ in _____ by and between:

_____, single/married to _____;
_____, single/married to _____;
_____, single/married to _____;
_____, deceased, through her/his spouse and children, by way of right of representation, namely: _____,
_____, _____;
all of legal age, Filipino Citizens, residents of _____;

WITNESSETH:

The herein parties are the only heirs entitled to succeed to the estate subject of this settlement, being the legitimate children of _____ and _____, who died on _____ in _____ and on _____ in _____, respectively, copy of their respective death certificates are hereto attached as **Annexes "A" and "B"**;

The decedents died intestate, without a Will or Testament, and without any outstanding debts in favor of any person or entity;

The decedents, at the time of their deaths, left no properties of considerable value except _____ parcels of land, to wit:

1) A certain parcel of land situated in _____, covered and described in Original Certificate of Title (OCT)/Transfer Certificate of Title (TCT) No. _____ of the Registry of Deeds of _____, *and for clarity, the same is more particularly described as follows:*

(TECHNICAL DESCRIPTION)

2) A certain parcel of land situated in _____, covered and described in TCT No. _____ of the RD _____, *and for clarity, the same is more particularly described as follows:*

(TECHNICAL DESCRIPTION)

In view of the above facts and circumstances, pursuant to Section 1 of Rule 74 of the Revised Rules of Court of the Philippines, and the parties being all of legal age and with full capacity to contract, they do hereby **adjudicate unto themselves** the properties described above, according to the following partition, subject to the liabilities imposed by Section 4, of the same Rule, to wit:

- 1) The parcel of land covered by Transfer Certificate of Title No. _____
 to
 a) (Name)
 b) (Name)

WITNESSETH FURTHER:

I. WAIVER OF RIGHTS

Pertaining to TCT No: _____

WHEREAS, _____ (whose personal circumstances is stated above) has agreed and covenanted to CEDE, TRANSFER and CONVEY unto _____ (Name) _____, single/married, of legal age, Filipino, and _____ (Name) _____ single/married, residents of _____, their heirs and assigns, the full ownership and possession of his/her shares, rights and interests over that certain parcel of land with improvement covered by the said Original/Transfer Certificate of Title No. _____;

NOW, THEREFORE for and in consideration of the foregoing premises, _____, and _____ have hereby waived and renounced, as by these presents, hereby WAIVE and RENOUNCE all their shares, interests, rights, ownership and participation over that parcel of land with/without improvement covered by Original/Transfer Certificate of Title No. _____ in favor of _____ and _____, thus, the property shall be now owned by their respective heirs and assigns;

HENCE, the parties confirm that the aforesaid properties shall be now owned according to the herein settlement:

- 1) The parcel of land covered by Transfer Certificate of Title No. _____, shall be now owned by
 a. _____
 b. _____
 c. _____

The parties hereby affirm that they have executed the foregoing instrument out of their own voluntary free will without force, intimidation or violence upon their person, that they have hereby received their just and proper share and have no claim or demand against each other.

IN WITNESS WHEREOF, the parties hereunto set their hands on the date and place indicated above.

 Heir

 Heir

SIGNED IN THE PRESENCE OF:

REPUBLIC OF THE PHILIPPINES)
_____)SS.

BEFORE ME, A Notary Public for and in _____, on this
_____ day of _____, _____, personally appeared:

NAME	ID. NO.	ISSUED ON/AT
_____	_____	_____
_____	_____	_____

All known to me and to me known to be the same persons who executed the foregoing instrument, consisting of _____ pages signed by them on each and every page hereof and they acknowledged to me that the same is their free voluntary act and deed.

WITNESS MY HAND AND SEAL on the date/ place first above written.

Doc No. _____;
Page No. _____;
Book No. _____;
Series of _____.

Notary Public