

## **THIRTEENTH DIVISION**

**[ CA-G.R. CV NO. 65258, August 18, 2006 ]**

**BANK OF COMMERCE, PLAINTIFF-APPELLEE, VS. FELTMAN  
BROS., CORP., AND ACE APPAREL ASSOCIATES, INC.,  
DEFENDANT-APPELLANT.**

### **D E C I S I O N**

**VILLON, J.:**

Before Us is the "Compromise Agreement" as a result of mediation, filed by herein parties through their authorized representatives and assisted by their respective counsel. The terms and conditions of the "Compromise Agreement" are quoted herein below:

"The parties, assisted by their respective counsel, unto the Honorable Court, respectfully manifest that they have agreed to amicably settle this case for their mutual satisfaction with the following terms and conditions:

1. The parties hereby fix the obligation of Defendant-Appellant to Plaintiff-Appellee in the total amount of P3,400,000.00.
2. The aforesaid obligation shall be paid by the Defendant-Appellant in Twenty-Two (22) equal monthly installments of P150,000.00 beginning June 15, 2007 and every 15th day of each month thereafter until March 15, 2009. The remaining balance of P100,000.00 shall be due on April 15, 2009.
3. In the event the Defendant-Appellant failed to pay at least three (3) (sic) consecutive monthly installments when due, the entire remaining balance shall then become immediately due and demandable and the Plaintiff-Appellee shall then be entitled (sic) to the issuance of a Writ of Execution upon motion before the Regional Trial Court, Branch 139, Makati City.

WHEREFORE, it is most respectfully prayed of the Honorable Court that the foregoing Compromise Agreement, not be (sic) contrary to law, morals, good customs and public policy, be approved and that judgement (sic) be rendered in accordance therewith.

Manila, Philippines, June . 2006.

BANK OF COMMERCE  
Plaintiff-Appellee

Assisted by: