FOURH DIVISION

[CA-G.R. SP NO. 76477, August 28, 2006]

ROMEO S. MAGAT, PETITIONER, VS. PHILIPPINE SPORTS COMMISSION, RESPONDENT.

DECISION

BARRIOS, J.:

On August 14, 2006, the parties with the assistance of their respective counsel, filed a Joint Motion for the Approval of the Joint Compromise Agreement which they attached thereto. The full text of the said Compromise Agreement, reads:

The PHILIPPINE SPORTS COMMISSION (PSC), a body corporate created and established under Republic Act No. 6847, with office address at the Administration Building, Rizal Memorial Sports Complex, Pablo Ocampo Sr. St., Malate, Manila, represented herein by its Chairman, HON. WILLIAM I. RAMIREZ, hereinafter referred to as "FIRST PARTY";

and

ROMEO S. MAGAT, Filipino, of legal age and Proprietor/Owner of MEALBOX RESTAURANT hereinafter known as "SECOND PARTY",

WITNESSETH, THAT:

WHEREAS, the FIRST PARTY filed a case for unlawful detainer against the SECOND PARTY docketed as Civil Case No. 166947-CV (PSC vs Romeo Magat) in which the Metropolitan Trial Court – Branch 7 of Manila decided in favor of the former. Second Party appealed said case and is now pending before the Honorable Court of Appeals docketed as CA-GR. No. 76477;

WHEREAS, the SECOND PARTY has intimated to vacate the premises subject of the complaint;

WHEREAS, the PSC Board of Commissioners approved by way of Board Resolution No. 241-2006 (Attached herewith as Annex "A" and made integral part thereof) the terms and conditions for the amicable settlement to this issue;

WHEREAS, the PARTIES desiring to avoid a costly and protracted litigation, agreed finally to settle this above-entitled case in accordance with this Compromise Agreement entered freely and voluntarily;

WHEREAS, the FIRST PARTY and the SECOND PARTY agreed to enter into this Compromise Agreement to expedite and facilitate the vacating of the SECOND PARTY the premises in controversy, particularly the space