## DEED OF UNDERTAKING (No PDCs for EOP accounts)

## KNOW ALL MEN BY THESE PRESENTS:

I/We,		(Buyer/s), purchased the following Unit/Parking Slot from(Company) pursuant to the relevant Contract To Sell I/we will execute:	
Project Name Tower No.	:		
Condominium Unit No.	:		

In consideration of this Deed of Undertaking, the Company authorizes me/us to move-in to the said Unit and/or Parking Slot after payment of at least \_\_\_\_\_ percent (\_\_\_\_%) of the Total Contract Price, even without the issuance of post-dated checks for the remaining balance, including the lump sum amount, but subject to my/our updated payment of condominium dues, and compliance with the obligations as stated in the Master Deed.

NOW, THEREFORE, for and in consideration of the Company's authorization to move in to the Unit and/or Parking Slot, I/we hereby, by these presents, commit/s and/or undertake/s to continue paying the remaining balance of the total contract price, monthly amortizations, including condominium dues, relevant taxes and utility charges, within the due dates and subject to the rights of the Company in this Deed Of Undertaking. Corollarily, in the event that I/we fail to pay within the period of 45 days from the time the amortization becomes due, and/or secure financing for the remaining balance of the total contract price, I/we hereby undertake to voluntarily vacate the Unit and/or Parking Slot, without need of judicial recourse on the part of the Company.

For this purpose, I/we hereby automatically constitute the Company as attorney-in-fact to possess the Unit/Parking Slot, with all the powers and authority to enforce the rights granted in this Undertaking, Reservation Agreement and Contract To Sell including, but not limited to (i) open, enter and/or padlock the Unit/Parking Slot, and/or discontinue the supply of public utilities and services to the Unit/Parking Slot, or otherwise take full and complete physical possession and control of the Unit/Parking Slot; (ii) assume ownership and take full control and possession of all alterations, additions, improvements or installations placed in or on the Unit/Parking Slot; (iii) take an inventory of the furniture, articles and effects found or located in the Unit/Parking Slot belonging to me/us or my/our Tenant and dispose of said properties in a public sale and to apply the proceeds thereof to the payment of whatever liability and/or indebtedness I/we may have to the Company, including reasonable expenses incurred by the COMPANY in connection with such sale, without prejudice to the right of the COMPANY to collect the deficiency, if any. The appointment of the COMPANY as my/our attorney-in-fact shall be considered coupled with an interest, and hence shall be irrevocable.

I/We understand that the foregoing acts may be done by the Company without incurring criminal liability and without need of judicial proceedings.

IN WITNESS WHEREON	÷	hereby sets his hand this day of
Buyer	- Signed in the presence of	Buyer
	ACKNOWLEDGMENT	
Republic of the Philippines) ) S.S.		
BEFORE ME a notary percent per		s day of, 201 at
<u>Name</u>	Government Issued ID	Date/Place Issued
	me person who executed the forgoing Deen and deed and of the company represented.	ed of Undertaking and acknowledged to me
IN WITNESS WHEREOF	, I hereby set my hand and seal this	day of, 20 at
	NOTA	ARY PUBLIC
Doc. No Page No Book no.		

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