

REPUBLIC OF THE PHILIPPINES)
CITY OF ILOILO)
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AFFIDAVIT OF WAIVER

I, _____, of legal age, single/married, Filipino, and a resident of _____, after having been sworn to in accordance with law, hereby depose and say that:

1. I am a buyer on installments of that house and lot located at Lot No. ____, Block ____, Village ____, of The Providence-Iloilo, Pavia, Iloilo, owned and developed by St. Rafael Development Corporation;

2. As part of the terms and conditions of the Contract to Sell covering the aforementioned sale on installments, I, as buyer, is required to secure a Mortgage Redemption Insurance to cover the subject of the contract;

3. I have opted not to secure a Mortgage Redemption Insurance to cover my contract with St. Rafael Development Corporation, and do hereby hold the latter free from any and all liability arising from the non-coverage of the insurance;

4. In the event I fail to complete my installments as a result of death or disability, and my heirs, assigns or beneficiaries shall no longer continue the contract or installments, I hereby waive in favor of the St. Rafael Development Corporation any and all payments or amortizations already made, without prejudice to the provisions of Republic Act No. 6552;

5. I am executing this affidavit to attest to the veracity of the foregoing statement for any and all legal purpose(s) that it may serve.

IN WITNESS WHEREOF, I have hereunto affixed my signature on this _____ day of _____ at _____.

Affiant

SUBSCRIBED AND SWORN to before me on this ___ day of _____ at _____, Philippines, the affiant having appeared before me and exhibited his/her Community Tax Certificate with No. _____, issued on _____ at _____.

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