

WAIVER OF RIGHTS AND INTERESTS

KNOW ALL MEN BY THESE PRESENTS:

I/We _____ of legal age, Filipino, married to _____ with residence and postal address at _____, Philippines, after having sworn to in accordance with law, hereby depose and say that:

I/We am/are the buyer(s) of _____ parcel(s) of subdivision lot(s) known as _____, with an area of _____ sq. m., of the subdivision project known as **PALISADES-ILOILO**, situated at **JIBAO-AN, PAVIA, ILOILO**, Philippines. I/We have executed a Contract to Sell with the St. Rafael Development Corporation, the developer of **PALISADES-ILOILO** in connection with the aforementioned purchase of Lot(s) _____; which Contract to Sell is dated _____, and entered into the Notarial Books of _____ as Doc. No. _____; Page No. _____; Book No. _____; Series of _____;

I/We am/are no longer interested in pursuing the acquisition of the aforementioned parcel(s) of subdivision lot(s), including any of the improvement(s) standing thereon, and decided to WAIVE and TRANSFER all my/our rights and interest in the aforementioned parcel of land in favor of _____, of legal age(s), Filipino(s), and resident(s) of _____, Philippines.

I/We hereby declare that the above-mentioned property is subject to the provisions of the Contract to Sell aforementioned, and has outstanding amortizations and obligations as provided therein. I/We understand that _____ shall assume responsibility over the terms and conditions of the aforementioned Contract to Sell, including the payment of any and all obligations pertaining thereto.

I/We further waive(s) any and all claim that I/we may have against ST. RAFAEL DEVELOPMENT CORPORATION by reason of this waiver, and holds any and all of its directors, officers or employees free from any and all liability arising out of the Contract to Sell, as well as by reason of this waiver and transfer. I/We understand that this waiver and transfer of rights is still subject to the approval and consent of ST. RAFAEL DEVELOPMENT CORPORATION.

IN WITNESS WHEREOF, the parties hereby affix their respective signatures on this _____ at Iloilo City, Philippines.

Transferor
CTC No. _____
Issued on _____
Issued at _____

Transferor
CTC No. _____
Issued on _____
Issued at _____

We accept:

Transferee
CTC No. _____
Issued on _____
Issued at _____

Transferee
CTC No. _____
Issued on _____
Issued at _____

With Our Conformity:

MARY ROSALIND T. MAGALONA
ST. RAFAEL DEVELOPMENT CORPORATION

Witnesses:

Witness

Witness

ACKNOWLEDGMENT

REPUBLIC OF THE PHILIPPINES)
CITY OF ILOILO) s.s.
X-----X

BEFORE ME a Notary Public for the _____, personally appeared _____, who are personally known to me/who exhibited before me a competent proof of his/her/their identities (_____), as well as their Community Tax Certificates, as above-stated, known to me to be the same persons who executed the foregoing instrument and that they acknowledge before me that the same was their own free and voluntary act and deed.

The instrument, consisting one (1) page, including this page where the acknowledgment is found, and has been signed by the parties and their respective witnesses on each and every page thereof, refers to a Deed of Assignment with Waiver of Rights and Interests.

WITNESS MY HAND AND SEAL on this _____ day of _____ at _____, Philippines.

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