

DEED OF UNDERTAKING

Republic of the Philippines

City of _____

Gentlemen:

That I, _____ (BUYER), hereby undertake, without the benefit of demand to deliver and submit to your office, within thirty (30) days from your receipt of this letter, copy of the LTO certificate of Registration and LTO Official Receipt which the Land Transportation Office (LTO) will issue to _____ (BUYER) who has acquired from you via purchase the following described motor vehicle, by virtue of that Deed of Absolute Sale dated _____.

Make/Model: _____

Motor No.: _____ Plate No.: _____

Serial No.: _____ Color: _____

I, _____ (BUYER) hereby further undertake, commit and release _____ (SELLER) starting today _____ from and against all claims, demand or actions by any person and/or entity arising from, connected with or resulting from the possession, use and operation of the above described motor vehicle, including without limitation from any accident, injury or damage or any other cause, whatsoever, and such indemnity shall extend to all costs, counsel fees, expenses and liabilities which _____ (SELLER) may incur in respect to any such claim, demand or action.

I, _____ (BUYER) understand that the motor vehicle is being sold on an "as is" condition and the _____ (SELLER) disclaims all warranties whether expressed or implied. Moreover, the _____ (SELLER) disclaims any warranty as to the condition or working order of the motor vehicle.

I, _____ (BUYER) have been given the opportunity to inspect the motor vehicle or to have it inspected and that I, _____ (BUYER) have accepted the motor vehicle in its existing condition.

FURTHERMORE, It is hereby expressly agreed and clearly understood that failure or delay on the part of the _____ (BUYER) to transfer the ownership shall not impair any such right or remedy nor shall it be construed as a waiver in case of any claim, suit or liability thereof, and release the _____ (SELLER) without cost or damage or liability or whatsoever.

I am executing this affidavit to attest to the truth of the foregoing facts to whatever legal intents and purposes it may serve.

Further Affiant say none:

Affiant

Subscribe and Sworn to before me this _____ day of _____ in _____ city, Philippines, affiant exhibited to me his/her Community Tax Certificate No. _____

Issued at _____ on _____.