

**RETIREE'S DEED OF UNDERTAKING  
(CONDOMINIUM UNIT UNDER PRINCIPAL RETIREE'S NAME)**

KNOW ALL MEN BY THESE PRESENTS:

This Deed of Undertaking made and executed by  
\_\_\_\_\_, of legal age, single/married,  
\_\_\_\_\_ citizen, presently residing at  
\_\_\_\_\_

- In favor of -  
-

The **PHILIPPINE RETIREMENT AUTHORITY**, a corporation owned and controlled by the Republic of the Philippines, with principal office located at the 29/F BDO Towers Valero (formerly Citibank Tower) 8741 Paseo de Roxas, Makati City and represented in this act by its General Manager/CEO, **HON. ROBERTO Z. ZOZOBRADO**, hereinafter called as "**PRA**,"

W I T N E S S E T H:

WHEREAS, RETIREE is a participant in the retirement program of the PRA who had deposited the sum of \_\_\_\_\_  
US DOLLARS: (\$\_\_\_\_\_) (the "DEPOSIT") with  
\_\_\_\_\_ last  
\_\_\_\_\_;

WHEREAS, RETIREE purchased from \_\_\_\_\_, a condominium unit  
denominated as UNIT\_\_\_\_\_ for a total purchase price of  
\_\_\_\_\_ PESOS ONLY (Php \_\_\_\_\_),  
**Philippine Currency.**

WHEREAS, the RETIREE requests the PRA to approve the conversion of the DEPOSIT to an active investment in the form of a condominium unit;

WHEREAS, PRA is willing to approve RETIREE'S request subject to the covenants and undertaking stated hereunder:

1. The RETIREE shall pay the PRA, by way of Annual Visitorial Fee/PRA Annual Fee, the amount equivalent to \_\_\_\_\_.
2. In the event that the RETIREE opts to redeposit the withdrawn amount, he/she must remit the required visa deposit relative to his/her SRRV scheme, in US Dollars.
3. The RETIREE shall abide by the rules & regulations of the PRA and its Board of Trustees.
4. Should the RETIREE fail to comply with/settle the above requirements and obligations, s/he is willing to accept sanctions that maybe imposed upon him/her by the PRA including the immediate cancellation of his/her SRRV including that of his/her family and the inclusion of his/her name in the Bureau of Immigration's Blacklist.

IN WITNESS WHEREOF, the party hereto has signed these presents this \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_ at \_\_\_\_\_.

\_\_\_\_\_  
Retiree

SIGNED IN THE PRESENCE OF:

\_\_\_\_\_

A C K N O W L E D G M E N T

REPUBLIC OF THE PHILIPPINES)

) S.S.

\_\_\_\_\_  
BEFORE ME, a Notary Public for and in \_\_\_\_\_  
\_\_\_\_\_ this \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_ personally  
appeared \_\_\_\_\_ with Passport No. \_\_\_\_\_ issued in me  
known to be the same person who executed the foregoing instrument and acknowledge to me  
that the same is his/her own free and voluntary act and deed.

WITNESS MY HAND AND SEAL on the date and place first hereinabove written.

Doc. No. \_\_\_\_\_;  
Page No. \_\_\_\_\_;  
Book No. \_\_\_\_\_;  
Series of 20 \_\_\_\_\_.

Notary Public