



MEGAWORLD CORPORATION  
**PASEO HEIGHTS**  
FIT-OUT REIMBURSEMENT AGREEMENT

Date: \_\_\_\_\_

Megaworld Corporation  
28/F The World Centre,  
330 Sen. Gil Puyat Avenue,  
Makati City 1200, Philippines  
Tel. Nos. (+632) 867-8826 to 40

Gentlemen:

I hereby confirm that I have tendered my offer to purchase Paseo Heights with the following details:

LEVEL/FLOOR : \_\_\_\_\_

UNIT NO./S : \_\_\_\_\_

(hereinafter, the "Subject Property")

under the terms and conditions contained in a Request for Reservation and Offer to Purchase (the "RROP"). I also confirm that in connection with my offer to purchase Subject Property, I have agreed to execute your standard Contract to Buy and Sell, the provisions of which I had read and understood and to which I had signified my conformity.

I understand that in order to maintain the aesthetic integrity of the Project, it is an essential consideration for the sale of Subject Property to me that I authorize MEGAWORLD CORPORATION ("MEGAWORLD") to advance the cost of fit-out of Subject Property ("the Fit-out Cost") with the following:

Interior finishes, furniture and fixtures such as modular closet for all bedrooms, kitchen, toilet and bath with mechanical ventilation, entrance panel door with viewer, kitchen with modular under counter and overhead cabinets, ceramic plank for bedrooms, ceramic tiles for living and dining areas and sleeping den, ceramic tiles for toilet and bath and kitchen area, split-type air-conditioning unit/s, cook top and rangehood, washing machine / dryer, microwave oven and 12 cu. ft. refrigerator

For and in consideration of MEGAWORLD causing the fit-out of the Subject Property with the above interior finishes, furniture and fixtures I agree to pay MEGAWORLD the total amount of Php \_\_\_\_\_ as reimbursement for the Fit-out Cost which is payable within seven (7) days from receipt of notice of turnover of the Subject Property on or before April 30, 2017

All payments under this Agreement, including penalties or incidental charges, shall be made on or before their respective due dates without the necessity of demand or legal or judicial action. Failure to make any such payment on time shall entitle MEGAWORLD to charge me interest thereon, by way of penalty, of three percent (3%) per month, with a fraction of a month counted as one month, without prejudice to other remedies available to MEGAWORLD under this Agreement or under the law. All taxes accruing on the execution and performance of this Agreement, if any, shall be for my account.

Should I be in default in the payment of any of my obligations under this Agreement, such as but not limited to the payment of the Fit-out Cost or any part thereof, or any penalty, interest, taxes, or any other amounts advanced by MEGAWORLD, the total Fit-out Cost and other payments due to MEGAWORLD shall become due and demandable, and MEGAWORLD shall be entitled to exercise the following remedies alternatively or cumulatively: (1) enforce the payment in full of my obligations under this Agreement and charge a penalty of three percent (3%) per month from date of default until all of my accrued and overdue obligations are fully paid; and/or (2) rescind and cancel this Agreement without the necessity of judicial action, in which case I shall be liable for liquidated damages as stated below.

In the event that MEGAWORLD elects to rescind and cancel this Agreement as provided above, this Agreement, without any need to resort to judicial action, shall be considered cancelled or rescinded thirty (30) days after service by MEGAWORLD upon me, by personal delivery, facsimile, and/or registered mail, of a notice of cancellation or rescission. Upon cancellation and rescission, all payments that I have made shall be forfeited in favor of MEGAWORLD as liquidated damages, and any finishes, furniture, fixtures and accessories in Subject Property, whether installed by

MEGAWORLD or any other person, shall become the property of MEGAWORLD, without any obligation on the part of MEGAWORLD to indemnify me. The sending of such notice of cancellation or rescission by registered mail to my address as specified in the Contract to Buy and Sell or any contract or agreement entered into with MEGAWORLD in connection with Subject Property, or in any buyer's information sheet that I may have filled-up in writing, or as I may have communicated to MEGAWORLD in writing, shall be deemed sufficient service thereof for this purpose, whether or not such notice of cancellation or rescission was actually received by BUYER.

Should either party be constrained to seek relief in court for the enforcement of this Agreement, either to protect its rights or to seek redress for its grievances under this Agreement, the losing party shall pay to the other (i) by way of attorney's fees, a sum of at least TEN THOUSAND PESOS (₱10,000.00) if the case is filed in the Municipal or City Court, FIFTEEN THOUSAND PESOS (₱15,000.00) if the case is filed or elevated to the Regional Trial Court, and TWENTY THOUSAND PESOS (₱20,000.00) if the case is filed or elevated to the Court of Appeals or the Supreme Court; and (ii) the costs and expenses of litigation and any damages to which the winning litigant may be entitled under the law. Nothing in this paragraph shall prejudice the right of MEGAWORLD to rescind this Agreement or consider the same automatically cancelled as provided for in this Agreement.

A default in the performance of my obligations and covenants under the RROP or the Contract to Buy and Sell shall be considered a default in the performance of my obligations and covenants under this Agreement, in which case MEGAWORLD shall be entitled to exercise all rights and remedies available to it under this Agreement as though a default in the performance of my payment obligations and covenants has actually occurred under this Agreement. Similarly, a default in the performance of my payment obligations and covenants under this Agreement shall be considered a default in the performance of my obligations and covenants under the RROP or the Contract to Buy and Sell, in which case MEGAWORLD shall be entitled to exercise all rights and remedies available to it under the RROP or the Contract to Buy and Sell as though a default in the performance of my payment obligations and covenants has actually occurred under the RROP or the Contract to Buy and Sell.

Signed this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_ in Makati City by and between:

\_\_\_\_\_  
Buyer's Name and Signature

\_\_\_\_\_  
Authorized Signatory  
MEGAWORLD CORPORATION

Witnessed By:

\_\_\_\_\_

\_\_\_\_\_



**MEGAWORLD CORPORATION**

28/F The World Centre, 330 Sen. Gil Puyat Avenue, Makati City 1200, Philippines