**AFFIDAVIT**

*(FOR CTSF CONVERSION)*

I, **${buyer\_name}**, of legal age, Filipino, **${buyer\_marital\_status}** with residence at **${buyer\_address}**, after having been duly sworn to in accordance with law, hereby deposes and states that:

1. I entered into Contract to Sell with Raemulan Lands, Inc. (“RLI”) on \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ to purchase a house and lot in **${project\_name}**, **${project\_address}**, specifically Block/Building **${block}/${building}** ${lot}/${floor} and Unit **${lot}/${floor} and ${unit}**(“Unit”);

2. To finance the purchase of the Unit, RLI assisted me in securing a housing loan from its accredited banks. Unfortunately, my housing loan application with said accredited banks were disapproved due to discrepancies/findings in bank credit report, financial documents, and/or insufficient gross monthly income, among other reasons;

3. Despite my ineligibility to purchase, I have carefully reviewed the findings and/or my finances and understood the conditions before proceeding with the purchase;

4. I declare, warrant, and guarantee that I am fully decided to purchase the Unit from Raemulan Lands, Inc., and that I am financially capable to purchase the same;

5. Due to the denial of my housing loan application with RLI’s accredited banks, I agree that my Contract to Sell with RLI be automatically converted to Developer CTS Financing;

6. Considering my agreement to be automatically covered by Developer CTS Financing, I undertake to submit the required documents and Post-Dated Checks within fifteen (15) calendar days from denial of my housing loan application;

7. It is understood that my failure to comply with all requirements for conversion of account to Developer CTS Financing and all my obligations stated herein shall result to the cancellation of my Contract to Sell with RLI and the forfeiture of all my payments made to RLI.

Signed on the \_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ in \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

|  |  |  |
| --- | --- | --- |
| **${buyer\_name}**  PRINCIPAL BUYER |  | **${buyer\_spouse\_name}**  SPOUSE |

SUBSCRIBED AND SWORN TO before me this \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ in \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, Philippines, affiants exhibiting to me their competent evidence of identity:

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

**NOTARY PUBLIC**

Doc No. \_\_\_\_\_\_\_\_\_;

Page No. \_\_\_\_\_\_\_\_;

Book No. \_\_\_\_\_\_\_\_;

Series of \_\_\_\_\_\_\_\_.