

WAIVER OF RIGHTS TO SEEK LEGAL REMEDIES

CHAIRMAN
Bidding Committee for Real Estate Assets
AFPRSBS
Camp Gen Emilio Aguinaldo
424 Capinpin Ave., Quezon City

Subject: Sale of AFPRSBS Properties through Public Bidding

Dear Sir:

As a duly authorized representative of *[Name of Bidder]*, (hereinafter referred to as the "Bidder"), and in connection with the bidding of the AFPRSBS property at the St. Michael International Tower at 143 Yakal St., Makati City the undersigned in behalf of the Bidder, hereby expressly and formally commits to abide by the decision of the Bidding Committee for subject Property to determine the eligibility of Bidders as well as the eventual Winning Bidder among them.

Accordingly and in accordance with the Terms of Reference (TOR) for the sale through public bidding of the property, the Bidder hereby holds AFPRSBS free and harmless from any liability, cost and expenses, suit or allegation arising out of the Bidder's participation in the bidding process. This also serves as a formal waiver by the Bidder of any right to file any form of legal remedy or action before the court, tribunal or administrative body to prevent or restrain or prohibit AFPRSBS from continuing the public bidding proceedings related thereto and from awarding and executing a contract with the Winning Bidder as determined by the AFPRSBS.

Very truly yours,

Authorized representative (Please enclose letter of authority)

Name and Signature : _____

Title/Position : _____

Date : _____