



BUILDING 5400, M.A. ROXAS HIGHWAY, CLARK FREEPORT ZONE, PHILIPPINES 2009
TELEPHONE NO.: 045 49WIDUS

PURCHASE AGREEMENT

No.: _____ Date: _____

The purchase Agreement is made on the date specified above, by and between **Widus International Leisure, Inc. (WILI)** ("The Company") whose corporate business address is at Bldg. 5400 M.A. Roxas Highway, Clark Freeport Zone, Pampanga, Philippines of the first part and the Purchaser(s) of the second part as follows:

Purchaser: _____ Nationality: _____

Address: _____

Tel. No: _____ Office No: _____ Fax No.: _____ Mobile No: _____

The Purchaser(s) hereby agreed to purchase and "The Company" hereby agrees to sell the benefit of Exclusive Right of Occupation at Widus Vacation Club at the Hotel Vida, Clark Freeport Zone, Pampanga, Philippines in accordance with the Particulars of Vacation Ownership that follows:

PARTICULARS OF VACATION OWNERSHIP

UNIT TYPE	NO. OF OCC.	USE SEASON	USE RIGHTS	YEAR OF FIRST OCC.	PURCHASE PRICE	CHECK-IN DAY/TIME
					Php	

PAYMENT TERMS ARE AS FOLLOWS:

Exchange Rate: _____

Total Purchase Price : Php/\$ _____
Reservation Fee / Downpayment (10%) : Php/\$ _____
Balance : Php/\$ _____

1st Payment : Php/\$ _____ Due Date: _____
2nd Payment : Php/\$ _____ Due Date: _____
Last Payment : Php/\$ _____ Due Date: _____

All payments should either be made: (a) in cash directly at the office of WILI; or (b) by delivering or sending, for any and/or all amortization payments, in checks payable in the name of Widus International Leisure Inc., likewise at the latter's office: (c) or by making a deposit payment for any and/or all of the amortization payments at any of WILI's designated depository Banks:

Philippine Veterans Bank – Clark
Account Name: Widus International Leisure Inc.
Peso Savings Account No.: 0004-000476-100
Dollar Savings Account No.: 0004-000476-103

Bank transfers should be confirmed by purchaser by sending the following information to WILI either thru fax, mail, or e-mail:

- Validated copy of bank receipt
- Name and address of bank where deposit was made
- Amount deposited
- Date and time deposit was made

PAYMENT TO ANY PERSONS OR ENTITY OTHER THAN THE PAYEE(S) CITED ABOVE DOES NOT DISCHARGE THE PURCHASER(S) FROM THE OBLIGATIONS OUTLINED HEREIN.

In the event that the project, for whatever reasons, has been cancelled, the Company shall refund the amount of investment to the purchaser of Timeshare within fifteen (15) days from receipt of written demand. The purchaser also has the right to avail of the rescission period and cancel this Agreement within FIFTEEN (15) days from date of signing. Any amount paid by the purchaser upon signing of this Agreement shall be fully refunded, less bank charges and other applicable fees and other related expenses within the aforesaid period. Failure to request for cancellation within the rescission period shall mean cancellation of the purchaser's right for refund.

The Purchaser recognizes, and binds itself to, the Company's reservation of the right to make substantial and significant change(s) and/or to alter/improve the specifications and details of the Project as contained herein, or in any prospectus, brochure, circular or other literature, without any prior notice to the Purchaser.

In the event any of the parties herein is in breach or default of any provision in this Agreement, the offended party has the option to extra-judicially rescind and/or terminate this Agreement in the event that the offending party does not or otherwise fails to remedy such breach or default within fifteen (15) days after receipt of written notice of such breach or default. In such case the notice shall specify the effective date of cessation of this Agreement, which shall not be earlier than fifteen (15) days from receipt of such notice by the offending party. Any waiver of any breach or default of any term, covenant, condition, or provision contained in this Agreement shall not be deemed a waiver of any subsequent breach of the same, or of any other term, covenant, and condition of this Agreement.

The parties shall in good faith exert best efforts to amicably settle any dispute, which may arise between them under this Agreement. Any dispute, which cannot be settled amicably by the parties, shall be submitted to mandatory arbitration before a tribunal to be appointed by the governing body of the Integrated Bar of the Philippines.

This contract shall be governed and constituted in accordance with the laws of the Republic of the Philippines and, should the parties waive their right to submit any dispute to arbitration, any litigation, action or proceeding arising out of or relating to this Agreement may only be instituted in the courts of the City of Makati, Philippines, to the exclusion of all other courts.

The Purchaser(s) hereby agree(s) by his/her/their signature below to be bound by this Purchase Agreement and its terms and conditions as stated in this Agreement which they hereby acknowledge to have been fully explained to, read and understood by them.

BUYER: _____ **WIDUS VACATION CLUB:** _____

Purchaser: _____
SIGNATURE OVER PRINTED NAME

Authorized Representative: _____
SIGNATURE OVER PRINTED NAME