

August 6, 2019

NAME: MR. ENDIO PAN  
DESIGNATION: Overseas Hotel Contracting Manager  
WHOLESALE: CONVERGENT

**RE: FLOATING DEPOSIT**

Dear Mr. Pan,

Greetings from The Auhana, Boracay!

This confirms our agreement on floating deposit based on the following details:

CONVERGENT shall deposit the amount of **Three Hundred Thousand Pesos (Php 300,000)** that will serve as floating deposit for all bookings made to THE AUHANA.

Payment shall then be deducted from the existing amount and remaining balance shall be forwarded along with the invoice for reference of both parties.

THE AUHANA will notify CONVERGENT INTERNATIONAL should the remaining deposit falls to One Hundred Thousand Pesos (Php 100,000); CONVERGENT should replenish the amount thereafter.

I hope you find the above details in order. Kindly send back to us duly signed agreement should you find this amenable.

Thank you and we look forward to a mutually beneficial partnership with you and your company.

Sincerely,



ANDREA MODESTO  
Head of Sales

CONFORME:  
FOR AND BEHALF OF CONVERGENT

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MR. ENDIO PAN  
Overseas Hotel Contracting Manager