

RESERVATION AGREEMENT

THE MANAGEMENT

Alsons Development & Investment Corp.
329 Bonifacio St., Davao City

Gentlemen :

I / We _____ hereby reserve for a parcel/s of land at _____ situated at _____ Davao City, Philippines with the following specifications and payment terms:

Phase	Blk	Lot	Area	Price/sq.m.	Contract Price	Discount	Downpayment

- CASH TERM
- INSTALLMENT PAYMENT
- DEFERRED DOWNPAYMENT / ZERO DOWNPAYMENT

The following sets out the basic terms upon which I / We would be prepared to purchase the property above-mentioned. The terms are not comprehensive and I / We expect that additional terms will be incorporated into a formal agreement (Contract to Sell / Deed of Absolute Sale) to be negotiated.

I further acknowledge and agree to the following terms and conditions:

1. Reservation Fee amounting to PESOS: _____ (P _____) is **NON-REFUNDABLE** and **NON-TRANSFERABLE** but shall be applied as part of downpayment upon continuation of purchase. The Reservation Fee shall be subject to forfeiture should we decide to cancel or withdraw the purchase of the above-described property.
2. Payments to complete downpayment or to complete cash sale amounting to PESOS: _____ (P _____) shall be paid on or before _____ but not later than _____ from the reservation date. Otherwise, this agreement shall be automatically ineffective and deemed cancelled without further notice or court action. I also understand that all payments must be coursed only thru Alsons Development and Investment Corporation's Cashier or its duly authorized collector.
3. Agreed terms or payments shall be expressed in writing such as downpayment, monthly amortization and other fees, as may be applicable. Our failure to pay any monthly amortizations will obligate ourselves to pay two percent (2%) penalties, compounded monthly on all outstanding or unpaid overdue balance, to be computed from the _____ day of the month when such payments and installment becomes due and payable until full payment thereof. Failure to pay THREE (3) consecutive monthly installments or its value in principal, penalties and interest, over-due taxes and assessments levied on the property during the term of this contract, by virtue of the mere fact of non-payment, shall render this agreement null and void. Following such default, after giving 60-day notice to the buyer, seller shall be at liberty to dispose of and sell said lot, subject to the applicable provisions of R.A. 6552, otherwise known as the Maceda Law, in so far as said law is applicable.
4. Non-delivery of the signed copy of the Contract to Sell the seller shall not delay the commencement of monthly installments. However, should the buyer not to sign and return the Contract within three (3) months from down payment, it is understood that the buyer is not interested to continue with the purchase and the seller may cause the cancellation of this contract.
5. Any transfer or assignment of rights made by me without the expressed written approval of Alsons Development and Investment Corporation shall be null and void, and shall cause for immediate cancellation of this Reservation Agreement and forfeiture of my Reservation Fee and other payments made.
6. The processing and transfer fees including the documentary stamps tax, registration fees, notarial fees of related documents and other expenses related to the transfer of title shall be paid by the buyer. Such fees shall be paid not later than 30 days from the scheduled date of full payment of account. In case of non-payment of these fees and related charges as required, Alsons Dev may execute a Unilateral Deed of Sale. This means that the corresponding taxes and fees shall already be due and payable to the government agencies, as schedule. I understand that all charges including interest and penalties arising from non-payment of processing fees shall be for the account of the buyer.
7. Upon payment and delivery of the documentary requirements, the prescribed Contract to Sell / Deed of Absolute Sale, shall be executed in the name of:

Inasmuch as it is my responsibility to withhold and remit to BIR the related taxes, for speedy facilitation, I hereby authorize Alsons Development and Investment Corporation to collect, file and pay the said taxes, transact, sign, and submit required BIR Forms and related documents in accordance with the applicable rules and regulations of the BIR. I also acknowledge that I shall be liable for the penalties, interest and surcharge on the withholding tax because of my late payment of accounts due. And should Alsons Development and Investment Corporation advance such tax payments (which may include penalties, surcharge, interests

and other fees that may be charged), I shall pay, in addition to the payments made by Alsons Development and Investment Corporation, an additional interest to be computed from the date of payment until the same is reimbursed by me, at 16% per annum on the actual payment made to the B.I.R.

Further, I acknowledge that Alsons Development and Investment Corporation may cause for the cancellation of this Reservation Agreement without further notice and **FORFEIT** the Reservation Fee and whatever other payments I have made in case Alsons Development and Investment Corporation suffer damages due to actions solely attributed to me.

In case of increase and decrease in the actual area due to technical reasons, I hereby acknowledge and agree that such is subject to the corresponding adjustment in the contract price based on the same price/ sq.m. as hereby agreed.


In the event that property is found to be unavailable for sale to me due to technical reasons or due to a prior sale commitment or transactions with another party, the same having been offered to me by mistake or inadvertence, I may have the property exchanged with another parcel of land and/or house and lot within the same subdivision at _____ of equal value to be agreed by herein parties, or I may cancel this Reservation Agreement, and be refunded of all payments I have made, without interest.

I understand that any representation or warranty made to me by the Broker and its Sales Person who handled this sale, which is not embodied herein, shall not be binding unless reduced into writing and confirmed by Alsons Development and Investment Corporation through its duly authorized representatives. This agreement states the entire understanding of both parties, hereto and any stipulation, condition, representation or warranty, oral or otherwise not contained in this Reservation Agreement or incorporated herein by reference shall not be binding and this Agreement shall not be considered as changed, modified, altered or in any way attended by acts of tolerance unless such changes, modifications or amendments are made in writing signed by both the buyer and Alsons Development and Investment Corporation thru its duly authorized representative.

All notices and correspondence of any nature sent to me / us at the address provided below shall bind me/us regardless of actual receipt, unless written notice of change of my/our address is received by Alsons Development and Investment Corporation.

It is further agreed that the venue of any court action which may arise from this Agreement shall be in the proper courts of Davao City.

IN WITNESS WHEREOF, the parties hereby affix their signature on _____ at Davao City, Philippines.



Name of Buyer (Signature over printed Name)
Tel. No. : _____
Address : _____

T.I.N. : _____
Gov't issued ID : _____
Expiration : _____
Date : _____

Conforme:
Alsons Development and Investment Corporation
(ALSONS DEV)

Authorized Representative

With My Marital Consent (Signature over printed name)

ACKNOWLEDGEMENT

REPUBLIC OF THE PHILIPPINES)
IN THE CITY OF DAVAO) S.S.

BEFORE ME, a Notary Public for Davao City personally appeared _____ who exhibited to me his/her _____ issued in _____ on _____ known to me to be the same person who executed the foregoing instrument and who acknowledged to me that the same is his free and voluntary act and deed.

IN WITNESS WHEREOF, I have hereunto affixed my signature and Notarial Seal in Davao City this _____ day of _____, 20____.

This instrument is composed of two (2) pages, including this page on which this acknowledgement is written, all copies duly signed by the parties.

Notary Public
Doc. No. _____;
Page No. _____;
Book No. _____;
Series of _____.