

RESERVATION AGREEMENT HOUSE & LOT

THE MANAGEMENT

Alsons Development and Investment Corporation
329 A. Bonifacio St., Davao City

Gentlemen :

I _____ hereby reserve for one (_____) **HOUSE AND LOT** unit/s, (_____) **HOUSE AND LOT WITH LOT** at NARRA PARK RESIDENCES, situated at Tigatto, Davao City, Philippines with the following specifications and payment terms:

House Model	Phase	Block	Lot	Floor Area	Downpayment /Equity	Contract Amount

CASH TERM

HDMF HOUSING LOAN

BANK FINANCING

I have personally reviewed the floor plans and specifications of the Reserved Property and I found the same to be satisfactory.

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

- Reservation Fee and Equity Payments are **NON-REFUNDABLE** and **NON-TRANSFERABLE** but shall be applied as payment upon continuation of purchase. Any transfer or assignment of rights made by me without the express 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 already made.
- Remittance of the total sum of PESOS : _____ (PHP _____), or its equivalent by way of Reservation payment upon execution of this Agreement.
- The Equity, required insurance premiums, as well as the processing and transfer fees including the documentary stamps tax, transfer fees, registration fees, notarial fees of related documents and other expenses related to the transfer of title shall be paid by the buyer. For Cash Term, full payment should be paid within _____ (_____) days from the date of Reservation. A penalty of 2% per month, compounded monthly, shall be charged on overdue accounts.
- Failure to pay as indicated in item 3 above for three (3) consecutive months shall render this Agreement automatically ineffective and deemed cancelled without prior notice or court action.
- Equity, processing fees, and required insurance payments should be covered with Post Dated Checks payable to **ALSONS DEVELOPMENT & INVESTMENT CORPORATION** or **ALSONS DEV.**
- In case of **HDMF LOAN**, the VENDEE shall submit to the VENDOR the documentary requirements for the loan application covering the 80% balance of the contract price not later than **180 days before the due date of the last equity amortization.**
- In case of **BANK LOAN**, the bank guarantee shall be submitted to the VENDOR not later than 30 days from the due date of last equity amortization.
- Should there be any delay in filing of such loan application resulting to delayed take-out of loan proceed by the VENDOR, an interest of two percent (2%) per month, compounded monthly, shall be imposed on the outstanding balance until it is fully collected.
- In the event that the loan granted to the VENDEE is less than 80% of the Total Contract Price or less than the amount due to the VENDOR, VENDEE shall pay in full the said difference to the VENDOR not later than THIRTY (30) days from receipt of Notice of Deficiency from the VENDOR.
- In any cases as aforementioned in item 9, the monthly amortization due covering the 20% down payment/equity is deemed to continue, delays in payment shall be subject to a TWO PERCENT (2%) interest per month compounded monthly.
- 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 advances 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 any increase or decrease in the lot area due to technical reasons 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 at _____ of equal value to be agreed by both myself and the Developer, 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 agent 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 this Agreement shall not be considered as changed, modified, altered or in any way attended by acts of tolerance unless such changes, modification 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)

ACKNOWLEDGMENT

REPUBLIC OF THE PHILLIPINES)
IN THE CITY OF DAVAO.....) S.S.
X -----X

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

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

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

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

Notary Public