

## RESERVATION AGREEMENT IN-HOUSE FINANCING

\_\_\_\_\_

### 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

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:

1. 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 (ALSONS DEV) shall be null void and shall cause for immediate cancellation of this Reservation Agreement and forfeiture of my Reservation Fee and other payments already made.
2. Remittance of the total sum of PESOS : \_\_\_\_\_ (PHP \_\_\_\_\_), or its equivalent by way of Reservation payment upon execution of this Agreement.
3. The VENDEE shall submit to the VENDOR the documentary requirements within **thirty (30) days** from the date of reservation. Delay in the submission of the documents may hinder the approval of the VENDEE's application for in-house financing.
4. The Equity, 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. A penalty of 2% per month, compounded monthly, shall be charged on overdue accounts.
5. Failure to pay as indicated in item 4 above for **three (3) consecutive months** shall render this Agreement automatically ineffective and deemed cancelled without prior notice or court action.
6. The **VENDEE** through Alsons Insurance Brokers Corporation (AIBC) secure and be covered by the following insurances and bonds:
  - a. **MORTGAGE REDEMPTION INSURANCE (MRI)**
  - b. **FIRE INSURANCE**
7. **VENDEE** may, for all legal intent and purposes occupy the residential unit upon delivery of the unit and payment of at least **FIFTY PERCENT (50%)** of the total contract price, subject to approval of the VENDOR based on the results of credit investigation; provided, however, that the VENDOR cannot be compelled to change the title and tax declaration of the property until after the entire purchase price, the interest thereon, as well as the other obligations mentioned herein are fully paid by the VENDEE.
8. Equity, processing fees, and required insurance payments should be covered with Post Dated Checks and should be made payable to **ALSONS DEVELOPMENT & INVESTMENT CORPORATION** or **ALSONS DEV**.
9. 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 responsibly 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 such increase or decrease in the lot area is subject to the corresponding adjustment in the contract price based on price/ sq.m.

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