

# RESERVATION AGREEMENT

**THE MANAGEMENT**

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

Gentlemen :

I \_\_\_\_\_ 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.

The basic terms are as follows:

1. All payments to be covered by post-dated checks (net of discounts if applicable).
2. If my / our account is not paid within the specified term, the contract shall be automatically amended indicating that the total remaining balance inclusive of the discounts and penalties shall now be imputed with 16% interest.
3. If I / we fail to pay at least three (3) monthly amortizations, this Agreement shall be considered null and void. Following such default, Alsons Dev 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.

I am depositing the sum of \_\_\_\_\_ as Reservation Fee for the property mentioned above. The Reservation Fee shall form part of the Total Contract Price. Payments to complete downpayment or to complete a cash sale will be paid on or before \_\_\_\_\_ and I agree to pay **two (2%) percent per month** in penalties on all outstanding or unpaid overdue balance. The penalties shall accrue from the date said unpaid balance becomes due and demandable.

I am aware that I must confirm in writing the final terms of the sale and pay the required payment (full payment, downpayment or amortization, as may be applicable) based on the due date(s) but not later than sixty (60) days from the date of my reservation, otherwise, my reservation shall be deemed cancelled. Further, I acknowledge that Alsons Dev 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 the event that Alsons Dev suffer damages due to actions solely attributable to me.

I understand and agree that this Reservation is non-transferable and any transfer made by me without the express written approval of Alsons Dev shall be void and shall cause for immediate cancellation of this Reservation Agreement and forfeiture of my Reservation Fee and other payments already made.

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 the B.I.R. the related taxes, for speedy facilitation, I hereby authorize Alsons Dev to collect and remit the said taxes and sign BIR Forms and related documents in accordance with the applicable rules and regulations of the B.I.R. 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 Dev 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 Dev, an additional interest to be computed from date of payment until the same is reimbursed by me, at the prevailing interest rates based on the actual payments made to the B.I.R.*

Processing fees representing documentary stamps, transfer fee, sales tax, notarial fees and other expenses related to the transfer of title to the name reflected above shall be for the account of 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 effect a Unilateral Transfer and all other charges including interest and penalties arising from this non-payment shall be for the account of the Buyer.

*In case of increase or decrease in the actual area, or in the event that the Property is found to be unavailable for sale to me due to technical reasons or due to a prior sale commitment or transaction with another party, the same having been offered to me by mistake or inadvertence, purchase price shall be adjusted accordingly, or I may have the property exchanged with another parcel of land at \_\_\_\_\_ of equal area or value to be agreed by both myself and Alsons Dev, or I may cancel this Reservation Agreement, and be refunded of all payments I have made, without interest.*

*Any provision notwithstanding, and before the execution of the Contract to Sell / Deed of Sale, the parties agree that each one may request for the cancellation and rescission of this Reservation Agreement upon mutual consent of the parties in writing and by giving a prior written notice at least fifteen (15) days to the other party. The cancellation or rescission shall take effect by returning what has been received from the other by virtue of this Agreement, without interest or accounting for the fruits thereof and net of expenses incurred.*

I understand that any representation or warranty made to me by the Alsons Properties Associates (sales agent) who handled this sale, which is not embodied herein, shall not be binding unless reduced into writing and confirmed by Alsons Dev through its duly authorized representatives. I also understand that all payments must be coursed only thru Alsons Dev's Head Office Cashier or duly authorized collector. 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 Alsons Dev.

\_\_\_\_\_  
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 \_\_\_\_\_.