



## RESERVATION AGREEMENT

Date: \_\_\_\_\_

Gentlemen:

I / We \_\_\_\_\_ of legal age, resident/s of \_\_\_\_\_, hereby reserves/purchase the condominium unit, particularly described as follows (hereinafter referred to as "the unit"):

<b>Project Name</b>	
<b>Location</b>	
<b>Unit No. / Floor</b>	
<b>Unit Type</b>	
<b>Total Floor Area (in sqm)</b>	
<b>Parking Slot No.</b>	

The price of the unit(s) is indicated below and shall be paid by me/us under the following terms of payment:

<b>UNIT PRICE</b>	
<b>Less: Discount ( ____% )</b>	
<b>TOTAL UNIT PRICE</b>	
<b>Add: Parking Right/s Price</b>	
<b>TOTAL CONTRACT PRICE</b>	

### TERMS OF PAYMENT

**CASH**

Particulars	Amount (Php)	Date Due (mm/dd/yy)
Reservation Fee		
Balance		

**DEFERRED CASH**

Particulars	Amount (Php)	Date Due (mm/dd/yy)
Reservation Fee		
<b>Down Payment</b> % _____ No. of Months _____	<b>Total DP net of RF</b>	<b>From</b>
	<b>Monthly Payment</b>	<b>To</b>
<b>Installment</b> % _____ No. of Months _____	<b>Total Amount</b>	<b>From</b>
	<b>Monthly Payment</b>	<b>To</b>
<b>Balance</b>	<b>Monthly Amortization</b>	<b>From</b>
		<b>To</b>

**BANK FINANCING: Payment Scheme**       20/80       30/70      Balance of 70% or 80% shall be due on \_\_\_\_\_, or upon turnover of unit, whichever comes first.

**PAG-IBIG:**       20/80       30/70

In consideration of my/our request for reservation, I/we hereby remit the sum of Philippine Pesos: \_\_\_\_\_ (Php \_\_\_\_\_)

In ( \_\_\_\_\_ ) cash or ( \_\_\_\_\_ ) Check No. \_\_\_\_\_ dated \_\_\_\_\_ drawn against (Bank \_\_\_\_\_, Branch \_\_\_\_\_, payable to **MYVAN PROPERTIES & DEVELOPMENT, INC. (MPDI)**, as and by way of "Reservation Fee" for the unit. I/We hereby agree that the Reservation Fee is non-refundable and withdrawal on my part for any reason whatsoever shall mean forfeiture in favor of the Developer / MPDI of the Reservation Fee.

I/We further acknowledge and agree to the Standard Terms and Conditions set forth herein.

<b>Reservation Requested by:</b>	<b>Reservation Facilitated by:</b>
_____ <b>Client's Printed Name &amp; Signature</b>	Alfred Solitario   Reals Allied and Partnership Company _____ <b>Account Manager / Broker</b>

<b>Reservation Accepted and Approved by:</b>		
_____ <b>Operations Manager</b>	_____ <b>Accounting Head</b>	_____ <b>General Manager</b>

**IMPORTANT**

ALL CHECKS MUST BE CROSSED AND MADE PAYABLE TO MYVAN PROPERTIES & DEVELOPMENT, INC. PLEASE ASK FOR DULY VALIDATED OFFICIAL RECEIPTS FROM THE DULY DESIGNATED CASHIER APPOINTED BY THE FINANCE DEPARTMENT OF MYVAN PROPERTIES & DEVELOPMENT, INC. PAYMENTS MADE TO BROKERS/AGENTS NOT COVERED BY OFFICIAL RECEIPTS SHALL NOT BE HONORED BY MYVAN PROPERTIES & DEVELOPMENT, INC.

### **STANDARD TERMS AND CONDITIONS OF RESERVATION**

1. The total contract price shall be paid to MYVAN PROPERTIES & DEVELOPMENT, INC. the ("Developer") based on the payment schedule on shall become due and payable upon notice of turnover of the unit.
2. All payments for this purchase shall be covered by post-dated checks in Philippine Peso. In case, however, the client issues checks of foreign currencies or payment is through foreign remittances, as may be allowed and/or approved by the Developer, such checks or remittances shall be credited only as converted to their Peso values, based on the bank's official exchange rate upon clearing of funds. Any underpayment or overpayment shall be reconciled upon payment of the last installment of turnover balance, and the client shall be billed or reimbursed accordingly. The client shall shoulder all bank fees, charges, and taxes imposed on the remittances and conversion.
3. All payments herein shall be made on or before their respective due dates without necessity of any notice or demand and regardless of whether or not the appropriate Contract to Sell has been delivered to the client, otherwise, all unpaid installments due will be charged three percent (3%) penalty per month or a fraction of a month, without prejudice to the right of the Developer to disallow any given discount/s, or cancel this Reservation and forfeit in its favor all payments made by reason hereof.
4. In case the clients avails of bank financing for any portion of the purchase price, the client shall be solely responsible for the filing and/or submitting the requisite loan application prescribed by the bank, together with all the necessary supporting documents for the processing of the said loan application. The client undertakes to submit to the Developer the appropriate letter of guarantee from the bank on or before six (6) months prior to the due date of the amount to be covered by the bank financing. Otherwise, the Developer shall have the right to either cancel this Reservation or collect the amount subject of bank financing on its due date. However, the Developer, at its discretion and option, may allow the client to avail of its in-house financing if and when available and subject to a certain terms and conditions to be prescribed by the Developer. Any delay in the payment of any amount due shall be subject to a penalty charge of three percent (3%) per month (or fraction thereof) of delay without prejudice to the right of the Developer to disallow any given discount/s, or to cancel this Reservation and forfeit all payments made by virtue of this Reservation.
5. Only payments made to and accepted by the duly designated cashier of the Finance Department of the Developer with duly validated official receipts shall be valid. Payments given to the Broker's and/or Developer's employees for transmittal of safekeeping are recognized only upon receipt by said designated Cashier of the Finance Department of the Developer. All checks should be crossed and made out to payee's (MYVAN PROPERTIES & DEVELOPMENT, INC. or its successors and assigns) account only.
6. The Developer shall have the right to correct the figures appearing in the event errors in pricing and computation are discovered at any time. Further, the client hereby authorizes and/or allows the Developer to deposit the check covering the Reservation Fee prior to the acceptance or approval by the Developer of this Reservation. In case this Reservation is not accepted or disapproved by the Developer for any reason whatsoever, the client unconditionally agrees to accept the full refund of the Reservation Fee without interest.
7. It is understood and agreed that this Reservation may not be assigned or transferred without the written consent of the Developer and payment of the necessary transfer fee in the amount of Philippine Peso: (P20, 000.00). Any assignment or transfer made by the client without such consent shall be void and shall be cause for cancellation of this Reservation and the forfeiture of the Reservation Fee and other payments. The client, however unconditionally allows the Developer to assign its rights and interest in this Reservation or in the Project in favor of any its majority-owned subsidiaries or affiliates, or to any public or private entity, at anytime and without prior notice, provided, the terms and conditions herein shall continue to be in full force and effect.
8. It is hereby understood that the Unit in the Project is subject to final measurement, and, as such, the client hereby undertakes to be bound by any changes in the areas resulting from any actual changes in the plans as maybe deemed necessary to the Developer, its successors and assigns, or as may be required and approved by the Housing and Land Use Regulatory Board and other regulatory agencies.
9. The client hereby certifies that he personally inspected the plans and specifications of the Unit subject of this Reservation including the attached "Project Information Sheet" of the Project, and that he found the same to be satisfactory. The client further acknowledges and hereby agrees that the developer or its Project's Architect reserves the right to revise the architectural and floor plans of the unit and/or the Project without his consent. In the event, therefore, of any adjustments in the area of the unit, the purchase price shall be adjusted correspondingly based on the price per square meter. In case, however, of the following increase or decrease in the area of the Unit, there shall be no corresponding adjustment in the purchase price: \_\_\_\_\_. Adjustments in the purchase price, if any, will be reflected in the Notice of Turnover to be given by the Developer prior to the execution of the Deed of Absolute Sale.
10. The client understands and acknowledges that the Project is estimated to be completed on \_\_\_\_\_ as indicated in the Project Information Sheet, with a grace period of \_\_\_\_\_ months, unless further extended by reason of force majeure, any acts of God, strikes, lockouts or other industrial disturbance, severe/major economic crisis, unavoidable accidents, power shortage, acts of the public enemy, war, blockade, public riot, fire, flood explosion, governmental or municipal restraint, court or administrative injunctions or other court or administrative orders stopping construction or delivery or unavailability of equipment, materials or labor or restriction thereof or limitations upon the use thereof, delays in the transportation, acts of third person(s), and/or any other conditions, event, cause or reason beyond the control to the Developer, in which case the Developer shall be given reasonable additional time to complete the construction of the Project. In the event that the foregoing circumstances would render the Developer unable to proceed with the completion of the Project, the Developer shall have the right to discontinue the same subject to full refund of all payments made by the client under this Reservation without interest. Subject to approval by the Developer, the client may opt to transfer all his payments, without interest, to other priorities of the Developer.
11. It is further understood that the availability of the Unit is subject to approval and acceptance by the Developer at its sole discretion. In the event that the Unit is found to be not available for sale for any reason whatsoever, the Developer shall have the option to cancel or to disapprove this Reservation and any and all amounts shall be reimbursed in full without any interest. The client, however, may agree to transfer his payments, without interest, to another available Unit in the Project.
12. The Developer shall have the right to cancel and rescind this Reservation for any cause whatsoever at any time prior to the issuance of the appropriate Contract to Sell by giving a written notice of cancellation or rescission.
13. The Developer shall also have the right to automatically cancel this Reservation without further notice and forfeit as liquidated damages the Reservation Fee and whatever payments made by the client in the event of the following:
  - Failure to pay any installment or the dishonor of any postdated checks issued by the client without need of notice or demand on the part of the Developer;
  - Failure on the client to sign and/or deliver any and all pertinent documents as required by the Developer in connection with this reservation/purchase;
  - Failure on the part of the client to submit and/or complete loan requirements of any financing institution on the designated date/s;
  - Withdrawal on the part of the client from this reservation for any whatsoever; and
  - Violation by the client of any of the terms and conditions set forth in this reservation and other documents or contracts issued by the Developer in connection with or relative to this Reservation or purchase:
14. Any representation or warranty made by the agent who handled this Reservation not embodied herein shall not be binding on the Developer unless reduced into writing and confirmed by the President or any authorized officer of the developer, and this Reservation shall not be considered as changed, modified, altered or in any way amended by acts of tolerance of the Developer unless such changes, modifications or amendments are made in writing and signed by the aforementioned officers. Further, only the officers are allowed to make commitments for and in behalf of the Developer.
15. The client acknowledges that the total contract price of the unit shall be inclusive of twelve (12%) Value Added Tax (VAT). In case, however, of any increase in the VAT rate, or new/additional taxes, fees or other government charges levied after the signing of this Reservation, the same shall be for the account of the client, and it agreed that the final contract price and/or any amount indicated herein shall be corresponding adjusted.
16. It is further agreed that the client shall pay for the documentary stamp tax, transfer tax, notarial fee, registration fees and other necessary, incidental and miscellaneous expenses and charges connected with the issuance and/or execution of the Deed of Absolute Sale and the issuance and transfer of the corresponding Condominium Certificate of Title (CCT) and tax declaration of the Unit. Likewise, all expenses, dues and charges for the installation of all utilities/services to the Unit such as water and electric meters, telephone and cable, as well as membership fees, association dues, pro-rata share on the premium of the insurance of the project, and other expenses for the setting-up of the Project's condominium corporation, shall be for the account of the account of the client. Payments shall be based on a preliminary computation of above expenses, fees, taxes, charges and dues coincidental with the signing of the Deed of Absolute Sale. Any increase in the rates of the taxes, fees, dues and miscellaneous fees/charges shall be for the account of the client.
17. The client hereby confirms that all personal details disclosed herein and in the attached "Client Information Sheet", are true and correct, and hereby undertakes to advise or notify the Developer in case of any and all changes thereto without prejudice to the right of the Developer to conduct the appropriate verification as to the authentically and veracity of all disclosures or information contained therein.
18. For purpose hereof, all notices if sent to the client's given address by registered mail shall be considered served and received within five (5) days from date of posting if outside of the Philippines.
19. This Reservation states the entire agreement of the client and the Developer and any stipulations, representation, agreements or promises, oral or otherwise, not contained in this Reservation or Incorporated herein by reference shall not bind the Developer. The client acknowledges that he has read and fully understood the provisions/contents of this Reservation and commit to abide by the conditions herein set forth.