

**RESERVATION AGREEMENT**

Date of Reservation:

Gentlemen:

I/We\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ hereby offer to purchase the following:

Project Name : Bldg No./ Unit No. :

Unit Area :

SQM

Total Purchase Price : Php

The price of the lot / house & lot is indicated below and shall be paid by me/us under the following terms of payment:

|  |  |
| --- | --- |
| PUCHASE PRICE (Pricelist dated: ) |  |
| Less: Discount if any ( % ) |  |
| Add: Processing Fee (5%) |  |
| Add: VAT ( %) If applicable |  |
| TOTAL PURCHASE PRICE |  |

**TERMS OF PAYMENT**

**□ CASH**

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

□ **INSTALLMENT TERMS**

Buyer’s Signature

|  |  |  |
| --- | --- | --- |
| **Particulars** | **Amount (Php)** | **Due Date (mm/dd/yy)** |
| Reservation Fee |  |  |
| Downpayment  \_\_\_\_\_\_\_\_%  \_\_\_\_\_\_\_ No of months | Total DP net of RF & Discount  Monthly Amortization | From: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  To: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
| Particulars:  □ Bank Financing  □ In – House Financing |  |  |
| Balance  \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_%  Interest Rate  \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ %  Amount  \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | Monthly Amortization  \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | From: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  To: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |

In consideration of my/our request for reservation, i/we hereby remit the sum of Philippine Pesos: \_ (Php .00) in ( ) Cash or ( ) Check No.

dated drawn against (Bank , Branch ), payable to as and by way of “Reservation Fee” for the lot/house & lot. I/we hereby agree that the Reservation Fee is non-refundable and withdrawal on my part for whatever reason whatsoever shall mean forfeiture in favor of the Developer/ of the Reservation Fee.

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

Page 1 of 2

|  |  |
| --- | --- |
| **Name of Buyer:** | **Unit Number:** |

**STANDARD TERMS AND CONDITIONS**

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| **IMPORTANT**  ALL CHECKS MUST BE CROSSED AND MADE PAYABLE TO **FIRST GEORGETOWN VENTURES, INC.**. PLEASE ASK FOR DULY VALIDATED  OFFICIAL RECEIPTS FROM THE DULY DESIGNATED CASHIER APPOINTED BY THE TREASURY DEPARTMENT OF **FIRST GEORGETOWN VENTURES, INC**. PAYMENTS MADE TO BROKERS / AGENTS NOT COVERED BY PROVISIONAL RECEIPT/ and or OFFICIAL RECEIPTS SHALL NOT BE HONORED BY **FIRST GEORGETOWN VENTURES, INC**. |

**I/We am/are aware that the reservation fee is not refundable**. Likewise, this reservation will be automatically cancelled in the event I/we fail to submit the REQUIRED DOCUMENTS WITHIN THIRTY DAYS (30) DAYS FROM PAYMENT OF THE RESERVATION FEE.

1. The Developer shall 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 of the 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 their reservation/purchase;

 Failure on the part of the client to submit and / or complete the loan requirements of any financing institution on the designated date/s;

 Withdrawal on the part of the client from this reservation for any reason 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.

2. 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 installment due will be **charged two and**

**one-half percent (2.5%) 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.

3. 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 or 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.

4. Only payments made to and accepted by the duly designated Cashier of the Treasury Department of the Developer with duly validated official receipts shall be valid. Payments given to the Property Consultant, Sales Personnel, Brokers and / or Developer’s employees for transmittal or safekeeping are recognized only upon receipt by said designated Cashier of the Treasury Department of the Developer.

5. In addition to Purchase price, certain national and local government taxes, fees and other processing expenses are Chargeable to

me/us. All expenses for the installation of certain utilities/services shall also be for my/our account.

6. I/We hereby further understand that any representation/s or warranty/ies made to me/us by the agent who handled this sale that is/are not embodied herein shall not be binding on the developer/seller unless (i) such representation/s or warranty/ies are in writing or confirmed by the President of the developer/seller and (ii) Such representation/s or warranty/ies are in accordance with policies, pronouncements and guidelines of the company and/or developer/seller. Furthermore, I/We understand that only duly authorized officers of company or the developer/seller are allowed to make commitments.

7. The Developer shall have the right to correct the figures appearing herein 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 acceptance or approval by the Developer of this Reservation.

8. It is understood and agreed that this Reservation may not be assigned or transferred without the written consent of the Developer and payment of transfer fee equivalent to the Reservation Fee. 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.

9. In addition to Purchase price, certain national and local government taxes, fees and other processing expenses are chargeable to me/us. All expenses for the installation of certain utilities/services shall also be for my/our account.

10. In the event that the option to the above subject property cannot exercised by the BUYER due to prior agreements entered between the

SELLER and another party, the BUYER agrees to have the subject property exchanged with another property Equal area or value or to the cancellation of this option agreement subject to the reimbursement of all payments previously made by the BUYER by reason of this option agreement without interest. The BUYER manifest to have seen and visited the above mentioned property and is satisfied with the present condition, developments made thereon, that there are no other representations made to the BUYER by the SELLER or agents handling this sale except as those above-stated. All representations shall be binding with the SELLER unless in writing and confirmed by SELLER.

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| --- | --- | --- |
| **Conforme:** | **Facilitated and Processed By:** | **Accepted By:** |
| \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  Buyer’s Printed Name and Signature Date | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  SETCI Printed Name and Signature Date | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  FGVI Printed Name and Signature Date |

Page 2 of 2