

**JASA Property Holdings, Inc.**  
**134 Timog Avenue, Quezon City**

## **RESERVATION AGREEMENT**

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

Name of Principal Buyer: \_\_\_\_\_

Spouse/ Secondary Buyer: \_\_\_\_\_

Address: \_\_\_\_\_

Contact Details:

Mobile Nos.: \_\_\_\_\_ Landline: \_\_\_\_\_

E-mail Address: \_\_\_\_\_

AGENT/ BROKER NAME: \_\_\_\_\_

I/ We hereby manifest my/ our intention and offer to purchase from JASA Property Holdings, Inc., (herein referred to as "THE SELLER") the following property/ properties ( herein referred to as "UNIT/ SLOT"):

<b>PROJECT: SELENDRA CONDOMINIUM BAGUIO CITY</b>	
Unit Number:	
Unit Description:	
Floor Area:	

For a purchase price of \_\_\_\_\_

(Php) \_\_\_\_\_ , Philippine Currency ( the "PURCHASE PRICE") inclusive of Value Added Tax ( if applicable) and other charges, to be paid by me/us in the manner chosen by me/us as indicated in the attached duly signed **TERM SHEET and UNIT QUOTATION**. I/ We understand that the Purchase Price is valid only for the payment scheme which I/ we selected herein and for the manner of payment stated in the duly signed TERM SHEET and UNIT QUOTATION.

I/We hereby request that the property be reserved for me/ us for this purpose. I/ We enclose

herewith the amount of \_\_\_\_\_ (Php) \_\_\_\_\_ as reservation fee ( the "RESERVATION FEE"). We understand and agree that my/ our Reservation Fee for the property/ properties are subject to the following terms and conditions:

## TERMS AND CONDITIONS

1. **Validity** - The reservation of the unit is only valid for thirty ( 30) days from payment of the Reservation Fee ( the " RESERVATION PERIOD".) I/ We understand that the Reservation Fee is NON-REFUNDABLE should we decide to cancel my/ our reservation with The Company, or should I/ we fail to pay the amount due under the duly signed Term Sheet, on the due date therein stipulated. Whether such failure to pay is due to my/ our decision not to proceed with the purchase of the Unit/ Slot or due to the delay in the release of the loan proceeds to be used to finance the purchase of the Unit/ Slot, or for any reason whatsoever. **I/ We agree that my/ our Reservation Fee shall lapse and be automatically forfeited in favor of The Seller.**
2. **Down Payment** - I/ We shall pay the down payment within thirty (30) days from the payment of the Reservation Fee, otherwise, the reservation shall automatically be deemed withdrawn, with no further notice to the buyer, written or otherwise, and The Seller shall have absolute right to cancel this agreement, forfeit the Reservation Fee, and offer the Unit/ Slot to another interested party; unless the Buyer, prior to lapse of aforesaid thirty (30) days, shall request in writing an extension of the period within which to pay the down payment, not exceeding 15 calendar days from due date, and pays the 3% interest due as late payment penalty. Said request is subject to the approval of The Seller in writing.

No extension of the period within which to pay the down payment shall be deemed to have been made if the requisite late payment/ extension fee is not paid simultaneously with the submission of the written request for extension. The late payment/ extension fee, if any, shall not form part of the down payment. My/ our failure to pay the down payment at the end of the fifteen (15) day extension period shall automatically cancel this Reservation Agreement and forfeit the Reservation Fee, 3% extension fee, and The Seller can offer the Unit/ Slot to other interested parties with no further notice, written or otherwise, to me/ us. Only one (1) extension request is allowed, further extension for whatever reason shall constitute a violation of this Reservation Agreement.

**On the date the down payment is due, I/ we shall submit to The Seller all the required number of post-dated checks covering all amounts due, including monthly equity/ installments and other amount for the unit.**

3. In the event that I/ we avail myself/ ourselves of bank financing for the purchase price of the portion thereof, I/ we shall be solely responsible for filing the requisite loan application from prescribed by the bank, together with all the necessary supporting documents/ requirements for the processing of my/ our loan application.

In case of bank financing, I/ we shall solely be responsible to cause the release of the loan proceeds to The Seller within the payment period prescribed under my/ our chosen payment scheme. I/ We acknowledge and agree that bank financing is not guaranteed. Any form of financing is under the bank's or Seller's requirements and/ or terms of approval. In the event that my loan application is disapproved, or not processed, or approved for the amount lower than what was originally applied for, I/ we hereby undertake to pay to The Seller whatever balance is still outstanding.

4. In the event that I/ we shall fail to pay The Seller any of the amounts due in relation to my/ our purchase of the Unit/ Slot, fail to comply with my/ our undertaking hereunder, or fail to execute the relevant Contract to Sell or Deed of Absolute Sale for the Unit/ Slot, or comply with any of the terms of my/ our purchase; The Seller shall have the option to cancel the sale with consideration of the applicable laws.
5. I/ we hereby undertake to timely sign the Contract to Sell upon my/ our payment of the relevant down payment, and the Deed of Absolute Sale upon my/ our full payment of

the Purchase Price and all amounts due on my purchase of the Unit/ Slot as may be applicable and return all copies thereof to The Seller within seven (7) days from our receipt thereof. Such Contract to Sell and Deed of Absolute Sale being in the form and under the terms prescribed by The Seller.

6. **Transferability** - This agreement as well as the rights and obligations connected thereto may not be transferred or assigned to another person or entity without a written approval from The Seller. Otherwise, the transfer or assignment shall be void and of no regard to The Seller, and shall cause for cancellation of this Reservation Agreement, forfeiture of Reservation Fee and application of applicable penalties and damages.

If the written request for the transfer is made after the execution of the Contract to Sell, and upon the approval of The Seller, a transfer fee of Twenty Five Thousand Pesos ( 25,000.00) will be remitted to The Seller within seven (7) days from approval in order for the transaction to be valid. Once approved by the seller, the transferee shall automatically be bound by the same terms and conditions in this Reservation Agreement.

7. I/ We understand and agree that this Reservation Agreement only gives me/ us the right to purchase the property subject to the fulfillment of the conditions herein stated. No other right , title, or ownership is vested upon me/ us by the execution of this Reservation Agreement. The Seller retains all the rights, title, and ownership of the unit until I/ we shall have fully paid the unit and all amounts due to The Seller by reason of my purchase of the unit.
8. I/ We understand and agree that my/ our purchase of the unit is subject to the covenants and restrictions specified in the project's Master Deed with Declaration of Restrictions, which will be annotated on the corresponding Condominium Certificate of Title to the unit at a lien thereon, and which covenants and restrictions I/we undertake to faithfully and strictly comply with. My/ our undertaking and confirmation therein constitutes an essential consideration of the sale by The Seller of the unit to me/ us and all other agreements executed in connection therewith.
9. By my/ our execution of this Reservation Agreement and payment of the Reservation Fee, I/ we am/ are signifying my/ our intention to purchase specifically the Unit/ Slot described above and having the specifications set forth in the unit lay-out attached.
10. Pursuant to relevant laws, I/ we also hereby authorize the developer of the project to organize the project's condominium.
11. I/ We warrant that the information which I/ we provided herein is true and correct as of the date hereof, and agree to directly and personally inform The Seller in writing of any changes in my/ our personal data, such as but not limited to name, address, and/or status. It is understood that The Seller shall have the right to solely rely on the information provided by me/ us, and shall not be held responsible for any error, non-communication, or miscommunication in the personal information given by me/ us. I/ We also warrant that the funds used and to be used in purchasing the property will be obtained through legitimate means and do not, and will not constitute all or any part of the proceeds of any unlawful activity under the applicable laws. I/ We hereby authorize The Seller to provide to any government body or agency any information pertaining to this sale and purchase, if so warranted and required under the existing laws, and hereby hold The Seller free and harmless from any incident, claim, action, or liability arising from the breach of my/ our warranties herein.
12. It is further understood that:
  - a. In the event that the property is found unavailable for sale due to technical reasons, prior sale with another party,or having the same offered to another party, I/ we agree to hold The Seller free and harmless from any and all liability whatsoever. In which case,

The Seller may have the property exchanged with another, or cancel this Reservation Agreement, subject to reimbursement of all payments previously made by reason of this reservation, without an interest.

b. No Contract to Sell or Deed of Absolute Sale shall be issued by The Seller unless and until I/ we shall have complied with all the conditions for the purchase as may be prescribed by The Seller.

c. I/We shall be liable to any and all liabilities that may result due to non-submission of pertinent requirements such as duly accomplished Buyer Information Sheet, Tax Identification Number, 2 copies of government issued ID, signed Contract to Sell, post dated checks as required in section 1,3, and 4, hereof including but not limited to penalty/s, interest/s, and surcharge/s imposed by the Bureau of Internal Revenue arising from The Seller's inability to register the Deed of Absolute Sale resulting from my/ our non-submission of the fore-stated documents and information.

d. Any representation made by broker or representative of The Seller handling shall not be binding on The Seller without a written agreement signed by me/ us and the authorized Attorney-in-fact of The Seller.

e. If there are two (2) buyers under this Reservation Agreement, the obligation mentioned herein are deemed contracted by them in a joint and several character or capacity.

Only payments whether in cash, checks, bank transfer payments or any other manner/ forms, covered by official receipt from the Seller shall be valid.

Cash payment should be remitted directly to the seller's cashier with office at No. 8 Lower Kitma Road, Brgy. Bakakeng Central, Marcos Highway, Baguio City.

Check payments must be made payable to JASA Property Holdings, Inc. Exclusively. Payment through deposit can be made on the following bank accounts:

**Bank: Metrobank**

Account Name: JASA Property Holdings, Inc.

Account Number: 368-3-36830987-8

**Bank: BDO**

Account Name: JASA Property Holdings, Inc.

Account Number: 005450380098

**PREFERRED PAYMENT SCHEME:**

Option 1

Option 2

Option 3

In connection with my/ our reservation and purchase of the property, I/ we would like the purchase to be registered as follows:

(  ) Solely in my name

(  ) Both in our names

(  ) In the name of: \_\_\_\_\_

Permanent Address: \_\_\_\_\_  
\_\_\_\_\_

**Buyer:**

**Date:**

**Spouse:**

**Date:**

**SUBSCRIBED AND SWORN** to before me this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, the following person/s personally appeared before me:

Name:

Passport/ID No.:

Date/Place Issued/ Expiry

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Who have satisfactorily proven to me their identities through the evidences of identity mentioned above, that they are the same persons who personally signed before me the foregoing instrument and acknowledged that they executed the same freely and voluntarily.

Doc. No.: \_\_\_\_\_

Page No.: \_\_\_\_\_

Book No.: \_\_\_\_\_

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