



## **BUYER'S GUIDELINES**

**(RTO)**

### **UNIT RESERVATION PROCESS**

#### **WHAT IS A RESERVATION AGREEMENT (RA)?**

- RA is the **INITIAL AGREEMENT** between **GRAND LAND, INC. (Developer)** or its subsidiaries and the **BUYER**.
- RA stipulates the details of the purchase: PROJECT AND UNIT TYPE, UNIT PRICE, TERMS OF PAYMENT, and STANDARD TERMS AND CONDITION.
- Notarization is not needed.

#### **RESERVATION FEE PAYMENT (RF)**

- Payable in CASH or CHEQUE (See Modes of Payment).
- Payment must be made within 24 hours from the date of application of RA.

If online payment, send us complete info and copy of the PAYMENT TRANSACTION REPORT, FUND TRANSFER FORM, WIRE TRANSFER FORM, or the REMITTANCE SLIP to Admin Assistant as proof of payment via fax, scanned email attachment a [customerservice03.grandland@gmail.com](mailto:customerservice03.grandland@gmail.com)/[billing03.grandland@gmail.com](mailto:billing03.grandland@gmail.com)/ send via a courier service to Grand Land Inc. GRC Showroom, Pres. Roxas St. Brgy. Kasambagan Cebu City, Cebu, Philippines, 8000.

### **RESERVATION DOCUMENTS**

#### **WHAT ARE THE INITIAL DOCUMENTS I NEED TO SUBMIT TO RESERVE A UNIT WITH THE DEVELOPER?**

- Submit all fully signed Initial Requirements needed:
  1. Full Reservation Fee
  2. Completely Filled-out and Signed Letter of Intent (LOI), if applicable
  3. Completely Filled-out and Signed Reservation Agreement (RA)
  4. Completely Filled-out and Signed Buyer's Info Sheet (BIS)
  5. Sample Computation
  6. Clear copy of 1 Gov't issued ID with 3 specimen signatures. Submitted ID must not expire until 1 year from reservation date (see list of acceptable IDs)
  7. For Corporate Buyer: Clear copy of 1 Gov't issued ID of authorized person duly elected by corporation stated in the Secretary Certificate.
  8. Signed Buyer's Guidelines
  9. Original TIN Verification
  10. Clear Copy of BIR 2303 (if TIN is engage to business)
  11. Clear Copy of Birth Certificate (*if single*), Marriage Certificate (*if married*), Death Certificate (*widow/widower*), Legal Papers (**Court Order**) (supporting documents for *Separated/Divorced*);

**Note: 2 original copies for any revisions**

- Submit the following copies to Sales Admin Assistant (SAA) personally at the Sales Office or **GRC Showroom**, scanned email attachment or courier service.

### **VALIDITY OF RESERVATION**

#### **HOW LONG IS THE VALIDITY OF THE RESERVATION?**

- The reservation is valid only for 30 Days from the date of agreement of the reservation fee payment.

### **CANCELLATION OF RESERVATION**

#### **IF I CANCEL THE RESERVATION, WILL I BE REFUNDED? IF NO, CAN I TRANSFER MY RESERVATION TO THE ONE WHO WILL ASSUME MY UNIT?**

- No, the reservation fee is non-refundable and non-transferrable. This will be forfeited once no succeeding payments are made after reservation (this provision is stipulated at the R.A.)

### **BOOKING DOCUMENTS**

#### **WHAT DOCUMENTS WILL I SUBMIT TO COMPLETE THE SALE?**

##### **FOR INDIVIDUAL BUYER**

1. Complete Reservation Documents as Stated above;
2. Client-signed Final Computation Sheet issued by Documentation Department;
3. Signed Floor Plan/ Site Development Plan;
4. Signed Memorandum of Agreement (MOA);
5. Clear Copy of any Proof of Billing as Proof of Address (Authorization Letter and Valid ID of POB owner, if applicable)
6. Notarized Special Power of Attorney (SPA) for clients not residing in Cebu. *SPA of buyers who are out of the country, it must be authenticated by the Consul.* (Notarized SPA should be originally signed by the buyer/s);
7. Clear copy of 1 Gov't issued ID w/ 3 specimen signature of the SPA;
8. Complete Post-Dated Checks (PDC) as per Computation Sheet; (client must submit PDC w/in 30 days)

**FOR CORPORATE BUYER**

1. Secretary Certificate indicating the authorized signatory (Notarized and Certified True copy) (2 copies)
2. Complete Reservation Documents as Stated above
3. Client-signed Final Computation Sheet issued by Documentation Department
4. Signed Floor Plan/ Site Development Plan and Unit Layout
5. Signed Memorandum of Agreement (MOA);
6. Business Registration/ Mayor's Business Permit.
7. 2 copies of Articles of Incorporation and by-laws (notarized & Certified True Copy)
8. Latest audited Financial Statement
9. Business Income Tax Return (BITR)
10. Clear Copy of any Proof of Billing as Proof of Address
11. Complete Post-Dated Checks (PDC) as per Computation Sheet

**Note: Booking requirements must be submitted within 30 days (Rent to Own Scheme) from reservation date to avoid forfeiture of Booking Incentive of Agent.**

**PAYMENT SCHEMES****WHAT ARE THE AVAILABLE PAYMENT TERMS OFFERED BY THE DEVELOPER?**

- **Payment terms for RTO** or
- Bank Financing Terms
- In-House Financing

*Note: DP/1<sup>st</sup> Payment must be paid within 30 calendar days from the payment of RF*

**COMPLETE PAYMENT PROCESS****WHAT IS REQUIRED IN THE SETTLEMENT OF MY MONTHLY DOWN PAYMENT?****Easy move-in/ Payment Terms**

- 3.5% Spot payment/Down payment, 2% move-in fee (prerequisite for the turn-over of unit), then complete PDCs for monthly rental (amortization), Rem. balance and 6% Transfer charge for units & parking must be submitted to GLI within 30 calendar days from the payment date of reservation fee.
- All PDCs must be CROSSED and made payable to the **developer's name** or its subsidiaries as indicated in the computation sheet.
- Double-check the important details such as BANK ISSUER, ACCOUNT NAME, DATE, AMOUNT - in FIGURES, AMOUNT in WORDS, and SIGNATURE.

**FINANCING**

There are two available payment terms for purchasing your unit:

Cash or External Financing:

- a. Bank
- b.

Based on the terms of payment agreed upon in the reservation agreement or the Memorandum of Agreement, customers shall be required to begin paying their down payment 30 days after the reservation date.

*Available modes of payments are:*

- Cash or dated checks
- Postdated checks, to cover monthly rental
- Monthly Remittance to cover monthly rental

**Note: Buyers are required to issue post-dated checks. The company will provide an Endorsement Letter to our accredited banks.**

When the Unit is ready for turnover, it may be turned over to the buyer upon full payment and settlement of Move in Fees and Spot payment/Down payment and must complete PDC's.

**For BANK/ OTHER EXTERNAL FINANCING**

- Full payment of required Down payment
- Letter of Guaranty (LOG) / Notice of Approval (NOA)
- Payment of Equity – required equity or based on the actual amount (Rem. balance – Loanable Amount)
- Payment of Transfer of Title Expenses / Transfer Charges
- Signed documents for turnover
- Other pertinent documents required by Bank and external Financing

**FOREIGN CURRENCY PAYMENT****CAN I PAY IN FOREIGN CURRENCY OR REMIT PAYMENT?**

- Yes, Foreign currency denominated cash payments are accepted for spot or down payments only and will be credited to the Buyer's account as converted to Philippine Peso based on depository bank's rate on the date deposited/cleared.

All international Checks (US Checks only others subject for approval) must be dated one month in advance.



**UPGRADING & DOWNGRADING of UNIT PURCHASE**

**CAN I UPGRADE MY UNIT PURCHASE?**

- Once the developer has confirmed the buyer's new preferred unit is still available, the buyer is required to submit a written request. If approved, the buyer needs to execute new agreement pertaining to the upgraded unit.

**CAN I DOWNGRADE MY UNIT PURCHASE?**

- No, developer does not allow downgrading of unit purchase.

**AGREEMENT AUTHENTICATION**

**Memorandum of Agreement (MOA)**

- Documentation Assistant will contact agent/buyer for the signature of MOA or forward to SAA for assistant.
- Buyer must affix SIGNATURE on one side on each page including allotted BLANK located on the last page.
- SIGNED MOA must be given back immediately to GLI consularized by Philippine Consulate Office for International Buyers.
- MOA will be sign by Atty-in-fact, Then Documentation Assistant will send email to client for their advance copy.

**WHEN DOES A UNIT PURCHASE BECOME PAST DUE?**

- Accounts are considered past due under the following conditions, in relation to the settlement of the scheduled down payment/ amortization or balance payment:
  - *non-payment*
  - *Late payment*
  - *Short payment*
  - *Others*

**PAYMENT REFUNDS**

**WILL THERE BE REFUND OF PAYMENTS MADE IF EITHER I VOLUNTARILY WITHDRAW OR CONTINUED DEFAULT PAYMENT?**

- All payments made shall be forfeited once purchase has been cancelled.

**REQUEST TO CHANGE**

- Submit request letter to [customerservice03.grandland@gmail.com](mailto:customerservice03.grandland@gmail.com) for proper handling and for approval of management. Take note of the re-documentation charges applicable after approval of request.

**GRAND LAND INC. HOTLINES**

- For more information, contact the Customer Service Team of Grand Land Inc. at [customerservice03.grandland@gmail.com](mailto:customerservice03.grandland@gmail.com) the following contact numbers: (032) 261-5614/ +63 9155135331.

I hereby certify that I have read and understand the conditions/ requirements above and I undertake to comply with all said requirements.

\_\_\_\_\_  
**Client's Name**

\_\_\_\_\_  
Agent's Name

\_\_\_\_\_  
Developer's Representative

(Note: All information stated are subject to change without prior Notice)