



# RESERVATION AGREEMENT

I hereby manifest my intention and offer to purchase from **GRAND LAND INC.** or any of its Affiliated Company(The "**Company**") the following property (the "**Property**") and request that the Property be reserved for my purchased under the agreed price, terms and conditions indicated below.

<b>Buyer/s:</b>	Net Selling Price (net of discounts):
<b>The " Property":</b>	Value Added Tax, as applicable:
Project:	Unit No.:
Area: (sqm):	Unit Type:
Remarks:	Other Charges:
	Chosen Payment Scheme: (attach annex A)

## TERMS AND CONDITIONS

### RESERVATION PROVISION

1. As proof of my interest to purchased the Property, I hereby tender the sum of:

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as Reservation fee exclusive of VAT, to reserve the Property for our intended purchase which shall be effective for thirty (30) days from delivery of the Reservation Fee. I understand and acknowledge that the Reservation Fee is non-refundable. Should I decide to cancel my reservation, fail to submit all the documentary requirements, including this Reservation Agreement, or fail to pay the amounts due on the dates prescribed, for any reason whatsoever. I agree that my reservation shall lapse and my Reservation Fee shall be forfeited in favor of the Company. I will hold the Company free and harmless for thereafter releasing and offering the Property to the other interested buyers.

- I acknowledge that the Company reserves the right to accept or deny this reservation request and is non-transferable. Likewise, subject to a written request by me, the Company, at its sole discretion, may extend this reservation for not more than fifteen (15) days within which to make the downpayment provided. However, that I shall incur a penalty charge of three (3%) percent per month, or a fraction thereof.
- in the event the Property is found unavailable for sale for any reason whatsoever. I agree to hold the Company free and harmless from any liability whatsoever and that it shall have the option of exchanging the Property with another similar unit/lot/property as applicable or otherwise cancel this Reservation Agreement. Should there be no substitution or should the substituted Property be unacceptable to me. I shall hold the Company free and harmless from any liability for canceling the Reservation Agreement, subject to reimbursement to me of all payments made, without interest.

### PAYMENT AND PAYMENT MODES

- I acknowledge that in the event my application to purchase the property is accepted, the Reservation Fee shall automatically form part of the required downpayment. Upon being notified of the acceptance of my offer to purchase the Property. I shall remit, within the period required by the Company, the downpayment and/or balance and the complete post-dated checks, following Schedule of Payment (inclusive of VAT and other Charges), attached hereto as ANNEX A without the need of further demand. Any payments made to any individual, realtor, broker, employee, or a party other than the Company for safekeeping in favor of or for transmittal to the Company shall be at my side and exclusive risk and responsibility, and shall not bind nor make the former answerable in any way therefor unless and be made payable only to the Company under to its corporate name GRAND LAND INC.
- In case I am permitted to issue checks of foreign currencies, or if payments are made through foreign remittances in the manner authorized by the Company, such checks of remittances shall be credited only as converted to their value in Philippine currency based on the prevailing buying rate of the company's designated bank upon clearing of funds, in case of underpayment, payment shall be made of the last installment or last payment due (for balloon payments). In case of overpayment, the last installment or last payment due (for balloon payments) shall be adjusted accordingly. I shall shoulder all bank fees, charges, and taxes upon remittances or conversion of foreign currencies.
- All payments shall be made on or before their respective due dates without the necessity of any demand or any legal or judicial action. If I avail myself of the bank financing. I shall be solely responsible for filing the loan application prescribed by the bank, together with all the requirements, in order in order that the loan shall be processed and the proceeds released to the Company on or before the due provided herein.

### SALES DOCUMENTS AND OTHER BUYER REQUIREMENTS

- Should I fail to pay any of the amounts due about my purchase of the Property, or fail to submit the required documents and execute the relevant contract to sell and deed of absolute sale for the Property, or fail to comply with any of the terms of my purchase, the Company shall have the sole option to (i) cancel the sale and forfeit in its favor all payments made, including the Reservation Fee, to be applied as liquidated damages; and/or (ii) impose penalty charges at the rate of 3% per month (or fraction thereof) of delay on the unpaid amount. Late Payments will only be accepted upon payment of interest and penalty charges. Should there be a cancellation of this reservation, the same shall automatically vest upon the Company with full authority to sell the disposal of the Property subject to this Reservation Agreement.
- Unless otherwise provided my Contract to sell for the Property shall be prepared only after I shall have submitted to the Company all necessary documents and postdated checks in such amount and on such dates as are following the Schedule of Payment. The Contract to Sell shall be executed by me within (30) days from the date of receipt of the Contract to Sell. Should I fail to submit the duly signed Contract to Sell within the said period this Reservation Agreement shall be canceled.
- I understand and agree that this Agreement only gives me the right to purchase the Property subject to the fulfillment of the conditions herein stated. No other right, title, or ownership vested upon me by the execution of this Agreement. The Company retains title and ownership of the Property until I shall fully pay all the amounts due to the Company for the purchase of the Property.
- I agree and understand that my purchase of the Property is subject to the covenants and restrictions specified in the Project's Deed of Reservations (for subdivision and townhouse developments) or Master of Deed with Declaration of Restrictions (for condominium developments), as applicable, which will be the annotated on the certificate of title to the Property as lien thereon, and which covenants and restrictions I undertake to faithfully and strictly comply with. My undertaking and confirmation herein constitute an essential consideration of the sale by the Company of the Property to me.

### AGREEMENTS AND OTHER CONDITIONS

- I confirm that I have personally inspected the plans and specifications of the Property, studied and verified the Project site and its proximate location and layout of my requested Property and I find the same to be acceptable and satisfactory. I acknowledge that I have independently ascertained and evaluated all material facts and technical information related to the purchase of the Property and that I am satisfied with what has been explained to me by the Property Specialist/Broker who assisted me. I further understand that the sizes and /or numbering of the condominium units and parking spaces are subject to adjustments in accordance with the approved building plan or amendments thereon and I agree the developer reserves the right to revise the architectural and floor plans without my consent.
- I hereby authorize the developer of the Project to organize the Project's governing homeowners association or condominium corporation, as applicable.
- I warrant that the information which I provided herein, whether personal or corporate, is true and correct as of the date hereof and agree to directly and personally inform the Company in writing of any changes in my data such as but not limited to name, address and/or status. Further, I agree that the address stated herein shall be the official address to which all communications/notices must be sent, unless a change of address is communicated in writing to the Company. I warrant that the information which I provided herein, whether personal or corporate, is true and correct as of the date hereof and agree to directly and personally inform the Company in writing of any changes in my personal data such as but not limited to name, address and/or status. Further, I agree that the address stated herein shall be the official address to which all communications/notices must be sent unless a change of address is communicated in writing to the Company. Corpilarily, the Company shall have the right to solely rely on the information provided to me and shall not be held responsible for any error, non-communication, or miscommunication in the personal information I have given. I 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 part of the proceeds of any unlawful activity under applicable laws. I hereby authorize the Company to provide to any government body or agency any information about this sales and purchase, if so warranted and required under existing laws, and hereby hold the Company free and harmless from any incident, claim, action, or liability arising from the breach of my warranty herein. the Company shall have the right to solely rely on the information provided to me and shall not be held responsible for any error, non-communication, or miscommunication in the personal information I have given. I 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 part of the proceeds of any unlawful activity under applicable laws. I hereby authorize the Company to provide to any government body or agency any information about this sales and purchase, if so warranted and required under existing laws, and hereby hold the Company free and harmless from any incident, claim, action, or liability arising from the breach of my warranty herein.
- This document represents the entire agreement in respect of my reservation to the Property. Any stipulations, reservations, agreements, or promises, orally or otherwise, not contained herein or not reduced in writing and signed by the Company's duly authorized representative shall be binding upon the Company.
- If there are two (2) or more of us signing as buyers. I understand that our obligations under this Agreement shall be deemed contracted by us in a solidary manner.

<b>BUYER</b>	<b>BUYER</b>
Signature Over Printed Name	Signature Over Printed Name
PROPERTY SPECIALIST / BROKER:	SALES DIRECTOR:
SALES MANAGER:	SALES HEAD: