



Main Office Address :
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RESERVATION AGREEMENT

I/WE,

hereby offer to reserve under the terms and covenants stipulated herein and the **Computation Sheet** annexed hereto the following property in your proposed project as follows:

Project Name			
Ph. #/Tower #		TOTAL SELLING PRICE	
Unit ID/Unit #		Less: Discount	
Lot Area		NET SELLING PRICE	
House Type/Unit Type		Legal & Misc. Fees	
House Area/Unit Area		TOTAL CONTRACT PRICE	

I/We hereby agree to pay a **RESERVATION FEE** in the amount of PESOS:

_____ (P _____) upon and simultaneous to the signing of this Agreement, and I/WE hereby agree that said payment is non-refundable and shall form part of the purchase price for the above-described unit(s).

I/We agree that the down payment/equity in the amount stipulated in the **Payment Schedule Summary** annexed hereto shall be paid by me/us in equal installments for such number of months indicated therein. To ensure our faithful compliance with said obligation, I/we agree to issue post-dated checks in favor of **PRO-FRIENDS** in such amount equivalent to the equity installments stipulated in the Annex to this Agreement within 30 days from the date of reservation.

I/We agree to pay the balance of the purchase price in the amount and under the financing scheme stipulated in the Annex to this Agreement.

Upon payment of an amount prescribed, the Contract To Sell shall be executed and signed by me/us.

CANCELLATION OF RESERVATION. I/We, hereby agree that PRO-FRIENDS shall have the right to automatically cancel my/our reservation without further notice and without need of judicial rescission and to forfeit as liquidated damages my/our reservation fee and whatever other payments I/we have made, with any and all rights to the unit(s) considered waived by me/us in favor of PRO-FRIENDS, in the event of any of the following:

1. Failure to appear in person at PRO-FRIENDS offices for loan counseling within sixty (60) days from payment of the Reservation Fee;
2. Failure to pay the first equity payment within thirty (30) days from payment of the Reservation Fee;
3. Failure to pay or remit any three (3) consecutive monthly installments or amortizations;
4. Failure to submit within the prescribed period any of the documents that may be required by PRO-FRIENDS or the financing institution;
5. Willful misrepresentation or falsification of any documents required under this Reservation Agreement; and
6. Voluntary and willful withdrawal on my/our part from this Reservation Agreement (RA) for any reason whatsoever.

RESTRICTIONS ON THE UNIT. I/We agree that the unit subject of this Agreement shall be used exclusively for residential purposes only and I/we undertake to comply with all the terms and conditions on the Master Deed with Declaration of Restrictions on the Project.

This contract states the entire agreement of both parties hereto and any stipulation, representation agreements or promises, oral or otherwise, not contained in this reservation agreement, or incorporated herein by reference shall not bind PROPERTY COMPANY OF FRIENDS, INC.

FEES FOR THE ACCOUNT OF THE VENDEE. I/We agree that the MISCELLANEOUS/PROCESSING FEE, such as registration fees, documentary stamps, value added tax, transfer tax, building plans, bank charges/ interest or insurance premiums and other such fees related to this reservation shall be paid by me/us upon demand.

MISCELLANEOUS PROVISIONS

- a. I/We concur that all payments under this agreement must be made in favor of PROPERTY COMPANY OF FRIENDS, INC. and remitted directly to the cashier for proper issuance of Provisional/Official Receipt, and PAYMENTS MADE TO AGENTS OR REAL ESTATE BROKERS SHALL BE AT MY/OUR SOLE RESPONSIBILITY AND RISK.
- b. It is understood that this reservation and the rights acquired therefore are not transferable or assignable without the prior written consent or conformity of **PRO-FRIENDS**, which hereby reserves the option and the sole discretion to approve or disapprove any such assignment. Any transfer of assignment made by me/us without such prior written consent or conformity shall be null and void and shall be a valid cause for the cancellation of this reservation and the forfeiture of my/our reservation money and my/our other payments. In case any such assignment is approved, the same shall be subject to the prevailing market price and terms on the date the assignment is approved and the assignee, who I/we undertake to advise of the same, shall be bound thereby; and I/we shall pay PRO-FRIENDS a transfer fee in the amount of **not less than P10,000.00 or such amount as may be prescribed by PRO-FRIENDS.**
- c. I/We understand that this Reservation Agreement is on a first-come, first-served basis and is subject to the final acceptance or confirmation by **PRO-FRIENDS**. Accordingly in the event the above subject unit/s is/are found to be unavailable for sale to me/us due to a prior sale commitment to or transaction with another party, the same having been offered to me/us by mistake or inadvertence or should my/our reservation application come late, I/we agree to have the subject unit(s) exchanged with unit(s) of equal area or value, or to the cancellation of this reservation agreement with full reimbursement, without interests, of all payments made by me/us to PRO-FRIENDS by reason of this reservation.

Any provision to the contrary notwithstanding, I/we hereby agree and acknowledge that PRO-FRIENDS shall have the right to cancel and to rescind this reservation for any cause whatsoever at any time before issuance of my/our Contract To Sell by giving written notice of its intention to do so and refunding to me/us, without interests, all payments made by virtue hereof.

I/We have also read the pro-forma Contract To Sell and I/we hereby manifest that the same were understood by me/us, and that I/we accept the terms and conditions thereof as an integral part of this Agreement and agree to sign and execute the same should my/our offer be accepted and approved.

I/We, acknowledge that I/we personally visited the project site, read the draft of the Contract To Sell, familiarized myself/ourselves with the unit layout, pricing and hereby certify that I/we have personally inspected the plans and specification of the Project and found the same to be satisfactory and in accordance with the representations made concerning the same.

Buyer's Signature over Printed Name & Date Signed

Confirmed/Accepted:
PROPERTY COMPANY OF FRIENDS, INC.

Signature over Printed Name and Date Signed