



RESERVATION AGREEMENT

I/We _____ of legal age, a resident of _____, and having the capacity and qualification to own and possess real estate properties in the Philippines, hereby manifest my/our intention to purchase the herein below described property.

I/We hereby acknowledges that WEE COMMUNITY DEVELOPERS, INC. (hereinafter known as the “Developer/Company”), a corporation duly organized and existing by virtue and under the laws of the Republic of the Philippines, with office at 166 A. Mabini St. Brgy. Addition Hills, San Juan City, is the owner and Developer of a CONDOMINIUM PROJECT known as _____ (the “Project”), to be established and constructed along _____.

The Property subject to my/our reservation is a _____ unit and is particularly described as follows:

Unit	
Floor	
Floor Area	
Unit Finish	
Total Selling Price	Php
Less: Discounts	Php
Net Selling Price	Php
Add: Legal & Miscellaneous Fees	Php
Add: Bank Fees	Php
Total Contract Price	Php
Equity (____%) of TCP	Php
Full Balance (____%) of TCP	Php

Schedule of Payments		
Particular	Date	Amount
Reservation Fee		Php
Initial Down Payment		Php
Net Equity		Php
Monthly Down Payment covering the 1st month to ____ month for ____ % of Net Equity	Every ____ of the month starting from ____ to ____	Php ____ / month
Monthly Down Payment covering ____ month to ____ month for ____ % of Net Equity	Every ____ of the month starting from ____ to ____	Php ____ / month
Monthly Down Payment covering ____ month to ____ month for ____ % of Net Equity	Every ____ of the month starting from ____ to ____	Php ____ / month
Full Balance (____%)		
Estimated Monthly Amortization	Monthly Amortization	MRI and Fire Insurance
5 years @	Php ____ /month	Php ____ /month
10 years @	Php ____ /month	Php ____ /month
15 years @	Php ____ /month	Php ____ /month

TERMS AND CONDITIONS

1. As proof of my interest to purchase the Property, I hereby tender the sum of PESOS: _____ (P_____) as Reservation Fee, exclusive of VAT, in order to reserve the Property for our intended purchase which shall be effective for a period of 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 due dates prescribed, for any reasons 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 other interested buyers.
2. I acknowledge that the Company reserves the right to accept or deny this request for reservation and is non- transferable. Likewise, subject to written request by me, the Company, at its sole discretion, may

extend this reservation for a period of not more than fifteen (15) days within which to make the down payment.

3. I acknowledge that in the event my application to purchase the Property is accepted, the Reservation Fee shall automatically form part of the required down payment. Upon being notified of the acceptance of my offer to purchase the Property, I shall remit, within the period required by the company, the down payment and/or balance, and the complete post-dated cheques, in accordance with the Schedule of Payment (inclusive of VAT and other charges), without need of further demand. Any and all payments made to any individual, realtor, broker, employee or to a party other than the Company for safekeeping in favor of or for transmittal to the Company shall be at my sole and exclusive risk and responsibility, and shall not bind nor make the former answerable in any way thereof unless and until actually received, receipted and validated by the Company’s Cashier or officer duly authorized by the Company. All checks for payment shall be crossed and shall be made payable only to the Company under the corporate name: WEE COMMUNITY DEVELOPERS, INC.
4. Unless otherwise provided, my Contract to Sell for the Property shall be prepared only after I have submitted to the Company all necessary documents and postdated checks in such amounts and on such dates as are in accordance with the Schedule of Payment. The Contract to Sell shall be executed and signed by me within thirty (30) days from 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 cancelled.
5. 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 is vested upon me by the execution of this Agreement. The Company retains title and ownership of the Property until I shall have fully paid all amounts due to the Company for the purchase of the Property.
6. 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 materials, 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 that the Developer reserves the right to revise architectural and floor plans without my consent.
7. I hereby authorize the Developer of the Project to organize the Project’s governing homeowner’s association or Condominium Corporation, as applicable.
8. CANCELLATION OF RESERVATION. I /We, hereby agree that WEE COMMUNITY DEVELOPERS INC. 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 WEE COMMUNITY DEVELOPERS INC., in the event of any of the following:

a. Failure to appear in person at WEE COMMUNITY DEVELOPERS INC. offices for Reservation Counseling within Seven (7) days from payment of the Reservation Fee;

b. Failure to appear in person at WEE COMMUNITY DEVELOPERS INC. offices for loan counseling within Sixty (60) days from payment of the Reservation Fee;

c. Failure to pay the first equity payment within thirty (30)days from payment of Reservation Fee;

Buyer’s signature over printed name & Date signed

Confirmed/Accepted:

WEE COMMUNITY DEVELOPERS, INC.

Signature over printed name & Date signed

WHITE – FILE COPY

PINK – CLIENT’S COPY

YELLOW – BROKER’S COPY

GREEN – BANK’S COPY