



RESERVATION AGREEMENT TERMS and CONDITIONS

I/We hereby manifest my/our intention and offer to purchase from HTLAND, INC. (“HTLAND”) the following real property (the “Property”) and request that the Property be reserved for my/our purchase under the following terms and conditions:

Please put a Check (✓) mark on the appropriate box for the type of Property.

COMMERCIAL CONDOMINIUM UNIT <input type="checkbox"/>	RESIDENTIAL CONDOMINIUM UNIT <input type="checkbox"/>	PARKING SLOT <input type="checkbox"/>	
Project Name:	Phase Name:	Tower:	Parking Slot Number:
Floor/Unit Number:	Unit Type:	Approximate Floor Area (SqM):	Parking Slot Location:

1. Reservation Fee

The Reservation Fee is PESOS: _____ (Php _____) Philippine currency payable upon the execution of this Reservation Agreement.

2. Reservation Period

By the payment of the Reservation Fee, HTLAND binds itself not to offer the Property for sale to any other person or entity for a period of thirty (30) calendar days from date of full payment of the Reservation Fee (the “Reservation Period”).

3. Purchase Price

The Purchase Price of the Property shall be PESOS: _____ only (Php _____) Philippine currency, inclusive of Value-Added Tax (the “Purchase Price”), if applicable. The Purchase Price is exclusive of other government taxes, fees, and other expenses (the “Miscellaneous Charges”).

4. Payment Terms

Details of the terms and conditions for the payment of the Purchase Price and of the Miscellaneous Charges are indicated in the attached **Annex A**, which shall be contained in a contract to sell (the “Contract to Sell”). Should I/we decide to change the manner of payment stated in **Annex A**, such change shall be effective only upon the written approval of HTLAND and may result in a change in Purchase Price and an amendment of the attached **Annex A**.

5. General Provisions

- a. I/We acknowledge that the reservation of the Property is on a “first-come-first-served” basis and is subject to the final approval of HTLAND.
- b. I/We acknowledge that the reservation of the Property will not be binding on HTLAND, unless the Reservation Fee is duly received and acknowledged by the cashier or any duly authorized representative of HTLAND through the issuance of an official receipt. I/We warrant that any and all payments made to a party other than HTLAND shall be at my/our sole and exclusive risk and responsibility and shall not make HTLAND, in any way, liable or responsible thereof.
- c. I/We acknowledge that, in the event our application to purchase the Property is accepted, the Reservation Fee shall automatically form part of the required down payment for the Purchase Price.
- d. I/We acknowledge that the Reservation Fee is non-refundable and non-transferable. Should I/we fail to exercise my/our right to purchase the Property within the Reservation Period, through the payment of the balance of the Purchase Price in accordance with the chosen payment terms and the submission of all required documents, I/we agree that my/our reservation shall lapse and the Reservation Fee shall be forfeited in full in favor of HTLAND, and HTLAND may, at its sole discretion, offer the Property for sale to another buyer.
- e. In the event that the Property is found to be unavailable for sale for any reason whatsoever, I/we agree to hold HTLAND free and harmless from any liability whatsoever and that HTLAND shall have the option of exchanging the Property with another similar unit/property, as applicable, or otherwise cancel this Reservation Agreement. Should there be no substitution or should the substituted unit/property be unacceptable to me/us, I/we shall hold HTLAND free and harmless from any liability for canceling this Reservation Agreement, subject to reimbursement to me/us of all payments made, without interest.
- f. I/We hereby agree and understand that my/our obligation and liability to pay any amount due under this Reservation Agreement shall not in any manner be dependent upon the execution of any other documentation.
- g. In case of financing or refinancing of the Purchase Price, in whole or in part, with a bank or any financing institution, I/we confirm our understanding that I/we shall be obligated to comply with the requirements of the bank or financial institution and agree to continue paying any and all amounts due to HTLAND in accordance with the agreed upon payment schedule and to be bound by the same terms and conditions contained herein and in the Contract to Sell, during the processing of the application for financing or refinancing until release of the loan proceeds, representing full payment of the Purchase Price, by the bank or financial institution in favor of HTLAND.

- h. I/we have read the pro-forma and standard Contract to Sell, Deed of Absolute Sale, and the Deed of Restrictions for the Property and warrant that I/we have fully understood and accepted the terms and conditions thereof and agree to be bound thereby. I/We hereby undertake to execute: (a) the Contract to Sell upon my/our payment of the relevant down payment of the Purchase Price; and (b) the Deed of Absolute Sale upon my/our full payment of the Purchase Price and any other amounts due on my purchase of the Property. However, even if I/we fail to execute the Contract to Sell in spite of my/our payment of the down payment, I/we agree nevertheless to be bound by the Contract to Sell.
- i. The failure or delay to pay any amount due hereunder on the date or within the period specified in this Reservation Agreement shall be cause for cancellation of this Reservation Agreement, at the sole discretion of HTLAND.
- j. Notwithstanding any provision herein to the contrary, during the term of this Reservation Agreement, HTLAND shall have the right to cancel or rescind this Reservation Agreement for any reason whatsoever. For this purpose, HTLAND shall provide me/us a written notice of its decision to cancel or rescind this Reservation Agreement. Upon my/our receipt of such notice of cancellation or rescission, this Reservation Agreement shall be deemed automatically cancelled or rescinded and both parties shall be forever released from any and all obligations herein except only that HTLAND shall return to me/us the Reservation Fee without interest within fourteen (14) calendar days from such receipt of notice of cancellation or rescission.
- k. Any stipulation, representation, or promise, oral or otherwise, not contained in this Reservation Agreement, or incorporated by reference, shall not bind HTLAND.
- l. This Reservation Agreement is non-transferable. Any transfer or assignment of rights hereunder unless consented to or agreed upon in writing by HTLAND shall not be binding on HTLAND and shall thereby be a cause for revocation of any and all rights granted to the prospective buyer hereunder, including the forfeiture of the Reservation Fee and down payment.
- m. 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. HTLAND retains title and ownership of the Property until I/we shall have fully paid all amounts due to HTLAND by reason of my/our purchase of the Property.
- n. I/We hereby manifest and represent that I/we have investigated and inspected the plans and specifications of the Property and have found the same to be satisfactory and in accordance to the representations made to me/us. It is understood that the condition of the Property upon its handover to me/us has been adequately explained to me/us and that I/we accept the same.

BUYER CONFORMITY:	BUYER CONFORMITY:
Signature Over Printed Name/Date	Signature Over Printed Name/Date
WITH MY MARITAL CONSENT:	WITH MY MARITAL CONSENT:
Signature Over Printed Name/Date	Signature Over Printed Name/Date

WITNESSED BY:	APPROVED BY:
PROPERTY SPECIALIST/BROKER:	HTLAND, INC.
Signature Over Printed Name/Date	Signature Over Printed Name/Date

TO BE FILLED-UP BY HTLAND, INC.:

Official Receipt No. _____ Date/Time: _____
 Type of Payment: () Cash () Credit Card () Check