



RESERVATION AGREEMENT

I/We hereby manifest my/our intention to reserve and purchase the following (please complete as applicable):

Name of Project: _____

Block No.: _____ Lot No. : _____ Lot Area : _____ sq.m., more or less

(hereinafter referred to as the "Property")

Preferred Payment Scheme:

for a total contract price of **PESOS:** _____ (₱ _____) Philippine Currency, inclusive of Expanded Value Added Tax (EVAT) & Other Charges, to be paid by me/us in the manner chosen by me/us as indicated in the attached TERMSHEET. I/We understand that the manner of payment chosen by me/us, as indicated in the attached TERMSHEET is final. I/We hereby request that the property be reserved for me/us and for this purpose I/we enclose herewith the **reservation fee** in the amount of **PESOS:** _____ (₱ _____) for the property. I/We understand and agree that my/our reservation for the property is subject to the following terms:

1. The reservation period for the property specified above is good only for **30 calendar days** from payment of the reservation fee. The reservation fee herewith paid shall be considered as "**earnest money**" and forms part of the purchase price of the reserved lot. Hence, it is **non-refundable** and **non-transferable**.
2. Should I/we avail myself/ourselves of **bank financing** for any portion of the purchase price, I/we shall be solely responsible for filing the requisite loan application form prescribed by the bank, together with all the necessary supporting requirements/documents for the processing of my/our loan application for the purpose of causing the release of the loan proceeds to be used to finance my/our purchase of the Lot within the payment period prescribed under my/our chosen payment scheme, it being understood that any delay in the payment of any amount due shall be subject to penalty charge of 3% per month (or fraction thereof) of delay.
3. Should I/we choose to purchase the Property under any payment scheme of the **In-House Financing Program** of Cebu Holdings, Inc., I/We undertake to submit to Cebu Holdings, Inc. the completed application form prescribed for purchases under the In-House Financing Program (the "Application") together with all the requirements, documents and information required to be submitted and/or furnished in connection therewith **not later than 30 calendar days from the date of reservation**. My/our failure to submit the Application and all requirements, documents and information within the 30-day reservation period stipulated above shall entitle Cebu Holdings, Inc. to automatically cancel the sale and forfeit the reservation fee without any need of notice,
4. In the event that my/our Application is approved by Cebu Holdings, Inc., I/we agree to comply with all the conditions for purchase which may be prescribed by Cebu Holdings, Inc. for the purchase of the property under either of said payment terms, including but not limited to (a) obtaining a **credit life insurance** (or similar insurance) from a reputable insurance company acceptable to Cebu Holdings, Inc. in an amount sufficient to cover the unpaid balance of the purchase price of the Lot or, subject to the approval of Cebu Holdings, Inc., assigning to Cebu

Holdings, Inc., as beneficiary to the extent of the unpaid balance of the purchase price of the Lot, my/our existing life insurance policy and (b) to submit the **post dated checks** covering the monthly installment payments.

I/we further understand that no Contract to Sell shall be issued by Cebu Holdings, Inc. until and unless I/we comply with all conditions for purchase which may be prescribed by Cebu Holdings, Inc.

5. In the event that my/our **Application be disapproved**, I/we shall be entitled to purchase the Property under other payment schemes, other than those under the In-House Financing Program and agree to pay Cebu Holdings, Inc. within 15 calendar days from receipt of a notice of disapproval from Cebu Holdings, Inc., the full amount of the purchase price or downpayment required, as applicable. Otherwise, Cebu Holdings, Inc. shall cancel the sale and forfeit the reservation fee upon the lapse of the 15 calendar day grace period from notice and offer the property for sale to other interested buyers.
6. In the event I/we shall **fail to pay any of the amounts due** under the applicable payment scheme which I/we have chosen in relation to my/our purchase of the Property, then Cebu Holdings, Inc. shall have the option to cancel the sale and refund all payments less:
 - a) the reservation fee, which is non-refundable and non-transferable.
 - b) penalty at the rate of three percent (3%), in case of purchases under the In-House Financing Program, or three percent (3%), in case of purchases under the other payment schemes, both rates to be based on the unpaid amount per month (or fraction thereof) of delay;
 - c) an amount equivalent to thirty percent (30%) of the purchase price as liquidated damages;
 - d) real estate broker's commission, if any; and
 - e) any unpaid charges and dues on the Property.

I/We signify our conformity to the foregoing by signing in the space provided below.

Buyers/s:

Signature over Printed Name

Date: _____

Broker:
