



RESERVATION AGREEMENT

(HOUSE AND LOT PACKAGE)

LOCATION: _____

PH/ BLOCK/LOT: _____

DATE: _____

LOT AREA: _____

FLOOR AREA: _____

HOUSE MODEL: _____

TOTAL CONTRACT PRICE	:	Php _____
20% DOWNPAYMENT	:	Php _____
RESERVATION FEE	:	Php _____
NET DOWNPAYMENT	:	Php _____
TERMS	:	_____
MONTHLY AMORTIZATION	:	_____
DUE DATE	:	_____
LOANABLE AMOUNT	:	_____
TYPE OF FINANCING	:	Php _____

OTHERS: _____

Subject to the following TERMS AND CONDITIONS:

1. **TERMS OF PAYMENT.** I/We shall pay to **AGL Primo Realty Corp.** the foregoing contract price for the property, (exclusive of processing fees and other expenses) in accordance with the above computation. The amount of _____ shall be paid to AGL through cash/bank financing/in-house.
2. **PAYMENT TO AGL.** I/We shall make all payments under this Agreement directly to AGL for proper issuance of provisional or official receipts to facilitate in my/our payments; I/We shall issue Post-Dated Checks (PDC's) in accordance with the above schedules. AGL shall not be liable for any collection of payments made through agents and brokers, until an official receipt is issued by AGL authorized representative.
3. **PROCESSING FEES.** Processing Fees such as, bank charges, interest or insurance premiums and other such fees for the housing loan shall be for my/our account and be paid by me/us as scheduled above. The construction bond is included in the package with the prevailing rate upon reservation, any changes in the developer's side shall be shouldered by me. I will be bound to the Deed of Restrictions and notices issued by the HOA and developer.
4. **SITE VISIT.** I/We acknowledge that we have personally visited the project site, read this agreement, familiarized myself/ourselves with the subdivision layout, pricing, house plans and specification, and found the same acceptable. For the safety of clients, random site visits during construction will not be allowed. All visits must be scheduled and properly coordinated with AGL representatives.
5. **LIMIT OF AUTHORITY OF AGENT.** I/We further understand that any representation or warranty made by the agent or broker who handled this sale, not embodied herein, shall not be binding on the Company unless reduced into writing and confirmed by the authorized representative of AGL and this contract shall not be considered changed, modified, altered or any way amended by acts of tolerance of AGL unless such changes, modification, or amendments are made in writing and signed by the aforementioned authorized representative. Only duly authorized representatives of AGL are allowed to make commitments for and in behalf of AGL.
 Third persons commonly referred to in the real estate industry as "brokers", "agents", "sales executives", "sales consultants", etc, are not agents of the AGL. There is no contract of agency, oral or written, between the AGL and these third persons. Thus, the AGL is not and shall not bound by any stipulations, representations, agreements or premises made by said third persons, including but not limited to those with respect to the Property, amenities, price, manner of payment and other particulars relative to the purchase of Property.
6. **CANCELLATION AND FORFEITURE OF PAYMENTS.** The occurrence of any of the following events entitles AGL to cancel this Reservation Agreement and forfeit as liquidated damages the reservation fee and other payments I/We have made, and all improvements I/We have made in my unit in favor of AGL.
 - a. Failure or my/our part to submit the complete terms on balance whether in-house financing or loan, and if they should opt to apply for a loan, failure to submit required bank documents within thirty (30) days from reservation.
 - b. Misrepresentation or falsification of any of the documents required under this agreement.
 - c. Failure on my/our part to execute, sign or deliver all other documents within seven (7) days from written notice that some documents maybe required by AGL to complete my/our housing loan application with Financing Institutions as the case may be.
 - d. Failure on my/our part to pay any installment in the down payment & monthly amortization when due as stated above.
 - e. Failure on my/our part to sign or deliver the prescribed Contract to Sell, Deed of Sale, Deed of Re-conveyance and Buyer's Acceptance, etc. within seven (7) days from the date required by the AGL.
 - f. Withdrawal on my/our part from this agreement for any reason whatsoever; and
 - g. Failure on my/our part to issue post-dated checks as monthly equity and monthly amortization for my real estate.
7. **FINALITY OR RESERVATION.** The contract price, size, location and identity of the PROPERTY shall be final, binding and enforceable against AGL only upon satisfaction of the following:
 - i. Full payment of the Total Cash involved referred to above as evidenced by a certification issued by AGL.
 - ii. Completion of all documentary requirements under this Agreement;
 - iii. Confirmation and Acceptance of AGL of Reservation and
 - iv. Release of the housing loan by the Financial Institution. Pending such finality, all prices and other particulars of the property are still subject to general adjustments by AGL without prior notice to me/us. In the event that the above subject lot/s found to be unavailable for sale to me/us due to prior sale commitment or other transaction or with another party, the same having been offered to me/us by the mistake or inadvertence, I/We agree to the subject lot/s exchange with lot/s equal area or value, or to the cancellation of the reservation agreement, subject to the reimbursement of all payments previously made by me/us by reason of this reservation.

Any provision to the contrary notwithstanding, I/We hereby agree and acknowledge that AGL has the right to cancel and rescind this reservation for any cause whatsoever at any time before issuance of my Contract to Sell by giving written notice of its intention to do so and refunding to me all my/our payments made by virtue hereof.

Be it noted, that the BUYER has voluntarily and knowingly signed this Reservation Agreement and that the payment is a proof of the perfection of the Contract to Sell, other related documents and are bound by their terms and conditions.

8. **LOAN DENIAL.** I/We undertake to secure alternative financing acceptable to AGL within thirty (30) days from written notice of the denial of my/our loan application with the FINANCIAL INSTITUTION. Failure on my/our part to secure acceptable alternative financing shall cause the automatic cancellation of this Reservation Agreement and the forfeiture of my payments made on the property.

If in case the BUYER'S loan application was disapproved by the banking or financing institution, the SELLER shall have the option to: (A) Automatically shift the BUYER'S account to In-house Financing Scheme, and thereupon apply the prevailing interest rate under the said scheme or (B) Demand payment by the BUYER of the Total Contract Price and other monetary obligations in full within fifteen (15) calendar days from notice to pay.

9. **LOAN APPLICATION.** "The loan proceeds must be released to the AGL not later than the thirteen (13) month/maturity of the down payment stipulated in the terms of this Reservation Agreement. If the proceeds of the loan are not released to the AGL due to delay in the acceptance of the Property, the BUYER undertakes to continue in the payment of the monthly amortizations with interest.
The AGL may assist the BUYER in his loan application, but assumes no liability or obligation in case of denial, disapproval, wrong loan category, or delay in the processing thereof by the banking or financing institution, as the case may be. In the event the AGL assists the BUYER in the processing of loan application, the BUYER undertakes to submit all duly accomplished and complete documents necessary to obtain a loan within (30) days from date of payment of first monthly amortization on the required down payment. SELF APPLICATION is not permitted, but in case the BUYER insists, the same conditions will apply. Penalties and interest charges will also apply hereto.
10. **SEVERABILITY.** The declaration of invalidity or enforce-ability of any part of this agreement shall not affect the remaining provisions that are otherwise valid.
11. **TRANSFERABILITY.** This reservation shall be non-transferable except with the prior written approval of AGL. All transfers shall be subject to the adjustments on process and terms prevailing at the time of transfer and payment to AGL of a transfer fee in the amount of TEN THOUSAND (P 10,000.00) PESOS. In any case the buyer-assignor shall be jointly and severally liable for any payment due to AGL under this agreement unless the client secures the written approval of AGL prior to such transfer. In case there will be a transfer after the reservation the client will incur a P50,000 charge
12. **MODEL UNIT.** The client may opt to change the model unit they are purchasing while they are paying the equity as long as the new terms are finalized with AGL. A penalty of P 50,000.00 will incur if the client changes their model unit in the middle of processing their permits.
13. **CUSTOMIZATIONS.** The client is qualified for at least 2 customization's/revisions free of charge as long as this is coordinated and finalized before the preparation of plans and application of permits. Any changes exceeding that will incur a charge of P5,000.00 per customization. Customization's in the middle of building will incur a re-planning fee of P50,000.00 and a new quote comprising labor and materials cost, delay fees, and new occupancy permit fees. Quotations for Change orders and additional requests are only valid for 30 days.
14. **CONSTRUCTION.** Construction of the property may be commenced only after the client has paid 20% of the down payment in FULL and has an approved loan ready for release or for in-house financing 50% of the TCP must be settled. Provided that the subdivision and the property are ready for improvement. Except in cases of fortuitous events like storms, floods, and / or other causes beyond the control of AGL, AGL agrees to finish the said construction works within (305) calendar days, excluding holidays starting from the date of excavation. This will only apply to units with floor areas maximum of 200sqm. Any construction and/or improvements that will be made or introduced on the Property by the BUYER shall be subject to the written approval of the AGL and shall strictly be in accordance with the provisions hereof, as well as those provided for in the Deed of Restrictions of the Subdivision, House Rules, and Design and Construction Guidelines.
15. **ACCEPTANCE OF UNIT (S) & OCCUPANCY.** After the house completion and/or issuance of the confirmation of completion and appraisal (COCA), I/We accept my/our unit(s) from AGL upon notice. Failure of my/our part to accept the unit on the specified date in the notice, I/We agree to release AGL of any responsibility or liability for any damage or pilferage to the property and waive my/our right for any house repairs. I/We shall move-in and occupy the PROPERTY only upon notification of the AGL, which upon LOAN TAKE-OUT or upon payment of full equity and issuance of the complete set of postdated checks dated according the above-mentioned schedule. However, if I/We wish to occupy the unit earlier, provided that COCA has been released, the **AGL WILL CHARGE A RENTAL FEE UP TO THE TIME OF MY/OUR LOAN TAKE-OUT at the prevailing rental rate in the area or an amount mutually agreed upon.**
16. **HOMEOWNERS' ASSOCIATION**
From the date of registrations of the HOA by the developer or the date of this Contract, whichever comes first, the BUYER automatically becomes a member of the HOA, pay the later all the updated dues and assessments duly levied and imposed, and shall comply with its articles of incorporation, by laws and rules and regulations.
A 50,000 construction is included in the TCP as a freebie with AGL. If in case the developer will increase or add other fees, the difference will be for the account of the Buyer.
17. **CONSIDERATION AND PAYMENT SCHEMES**
In case extraordinary increase in the prices of construction materials or equipment and/or in the cost of labor should supervene during the effectivity of this Contract, the AGL shall make corresponding adjustments in the unpaid balance of the Total Contract Price. For purposes of this Contract, "extraordinary increase" shall mean a fifteen percent (15%) increase in the prices of construction materials and/or costs of labor prevailing on the date of this Contract.
Be it noted, that you have voluntarily and knowingly signed a Reservation Agreement and your payment is a proof that you are subject to the terms and conditions of the other related documents regarding your purchase.

Client

Client

WENCESLAO LLLANA III
Managing Partner

AIMEEMARIEU.LLANA
Managing Partner

I/We have read/understood and agreed with and accept all the aforesaid terms and conditions as shown by my/our signatures.

RESIDENCE: _____
TEL./CEL NO. _____
ID/RES CERTIFICATE: _____
DATE/PLACE ISSUED: _____
TIN NO. : _____
SALES CONSULTANT: _____
ADMIN/MARKETING: _____
ENGINEERING: _____