

RESERVATION AGREEMENT FORM



1. INTENTION TO PURCHASE

I/We _____ presently residing at _____

hereby request that I/We be granted the option to purchase from AFP Retirement and Separation Benefits System (AFPRSBS) the property specifically identified below:

PROPERTY DETAILS						
PROPERTY NAME					LOCATION	
PHASE	BLOCK	LOT	LOT AREA	HSE AREA	GOLF SHARE	COUNTRY CLUB SHARE
TOTAL PRICE OF PROPERTY:					DISCOUNT:	
OTHER CHARGES:						
TOTAL CONTRACT PRICE:						

2. RESERVATION AGREEMENT

In consideration of this Reservation Agreement, I/We shall pay the amount of PESOS _____ (Php _____) as a **non-refundable** reservation fee for the above described property and which will form part of the total contract price if this Reservation Agreement is approved.

The required down payment of _____ (Php _____) shall be paid in full without need of any demand on _____.

The balance of _____ (Php _____) shall be paid under the following financing terms and payment schedule:

- Outright Cash within _____ days or not later than _____.
- In-house financing with payment term of _____ years @ _____ interest rate per annum
- External / Bank Financing. Full Equity payable on _____.

Value Date shall be on _____. Monthly amortization for in-house term financing shall commence without further notice or demand thirty (30) days from the completion of equity or full down payment regardless of whether the signed Contract To Sell has been delivered to me/us or not.

3. OTHER CONDITIONS

- a. I / We agree to issue post-dated checks corresponding to the amounts and due dates indicated in the above schedule of payments. All checks shall be made payable to "AFP RETIREMENT AND SEPARATION BENEFITS SYSTEM" or "AFPRSBS". In case of dispute, proof of payment shall consist solely of a validated AFPRSBS Official Receipt issued by the AFPRSBS cashier.
- b. Prior to making this Reservation, I/We inspected the property, reviewed its plans and verified the physical condition and found the same acceptable.
- c. AFPRSBS shall charge a Two Percent (2%) penalty per annum on the any overdue payment under this Reservation Agreement.
- d. AFPRSBS shall have the right to unilaterally cancel my / our Reservation Agreement, after its approval without any further notice and / or demand and forfeit as liquidated damages my / our reservation fee upon occurrence of the following events:
 - i. non-payment on due date of any of the payments required above
 - ii. failure on my/our part to sign and return to AFPRSBS the prescribed Contract To Sell within five (5) calendar days from date of notice that the Contract To Sell is already available for my/our signature
 - iii. failure on my part to make good any of the post-dated checks issued to AFPRSBS for the down payment
 - iv. failure on my part to deliver the initial twelve (12) post-dated checks upon full down payment.
 - v. withdrawal on my part from this application for any reason whatsoever after its approval.

- e. In the event that this Reservation Agreement is denied by AFPRSBS, It is understood that whatever money I paid shall be refunded to me without interest. However, in cases where the Reservation Agreement was approved and I withdraw there from for whatever reason or failed to pay my/our obligations, any amount in excess of reservation fee shall be refunded to me, less commission to the Broker and deductible charges, if any.
- f. If for whatever reason, I/We have not received a copy of the Contract To Sell, I/We agree to continue to be bound by the terms and conditions of this Reservation Agreement and I/We will continue all due payments/ and or amortizations until they are paid in full.
- g. In the event that the subject property becomes unavailable for whatever reason, I/We shall have the option of either exchanging the subject property with another of equal area and value, or cancelling this Reservation. Should I choose the latter option, I/We shall be entitled to reimbursement of all payments without interest less any commission paid to the Broker and deductible charges, if any.
- h. If for whatever reason, I/We opt to be transferred to another property, I/We shall pay AFPRSBS a fee in the amount of Php 3,000.00.
- i. In the event that I/We wish to add / delete the name of another buyer for this purchase, a corresponding fee of Php 2,000.00 is required.
- j. In case there is a increase or decrease in the lot area in the final subdivision plan, I/We hereby agree to pay for the additional area at the same price. In case of decrease in area, AFPRSBS agrees to re-compute the consideration based on the new area and any excess on payments made shall be credited to the balance of the Purchase Price, or refunded to me/us if full payment has been made.
- k. I/We hereby agree that if this Reservation Agreement is approved and the sale is later consummated pursuant to the provisions of the printed sales contract of AFPRSBS, I/We shall shoulder all the expenses for documentary stamps, transfer fees, and other incidental expenses payable to the Register of Deeds and other government agencies.
- l. I/We conform to the Deed of Restrictions of the said Property. I/We agree to join and be bound by the rules and regulation of the Homeowners Association, including the payment of association dues and other fees.
- m. I/We shall pay the Real Property Tax (RPT) on the property on the year the title is transferred in my/our name or if I/We already commence occupying the property, upon approval of the Clearance to Occupy or upon issuance of Permit To Construct.
- n. Holding of checks shall be allowed not less than seven (7) days before the due date.
- o. This Reservation Agreement is non-transferrable.

CERTIFICATION

I/We the undersigned Buyer/s, hereby represent that I/We read this Reservation Application and understood the same and that I/We find nothing objectionable hereto. I/We certify and agree to the terms and conditions governing this sale transaction. I/We further attest to the correctness of the personal information in this Reservation Agreement.

I/We further agree that my/our payment shall be considered conditional unless this application has been approved by the authorized signatory of AFPRSBS.

Done this _____ day of _____. Quezon City, Philippines.

Buyer / Authorized Representative
(Signature over printed name)

Buyer's Spouse
(Signature over printed name)

Date Signed _____
TIN _____
Valid ID /No. _____
Date/Place Issued _____

Date Signed _____
TIN _____
Valid ID/ No. _____
Date/Place Issued _____

Accredited Broker

TO BE FILLED-UP BY MARKETING & SALES DEPARTMENT

Processed By:

Recommended By:

Marketing Officer

Head, Marketing Branch

Approved/Disapproved :

Head, Marketing & Sales Department

Date _____