

BRIGHT HOMES & REALTY CORPORATION  
RESERVATION AGREEMENT

☐ Primeville Residences ☐ El Pueblo del Rio ☐ Bulacan Meadows ☐ Alpine County

NAME OF BUYER :	_____	HOUSE MODEL:	_____
HOME ADDRESS :	_____	BLOCK NO. :	_____
	_____	LOT NO. :	_____
OFFICE ADDRESS :	_____	LOT AREA :	_____
CONTACT NO. :	_____	FLOOR AREA :	_____

The BUYER whose name and signature appear hereon agrees to purchase the above-described unit in the total amount of (P \_\_\_\_\_) subject to the following terms and conditions:

- 1. Payment of Reservation Fee (RF) upon signing of this Reservation Agreement
- 2. Total Downpayment/ Total Equity of Php \_\_\_\_\_

Payable as follows:

	Date	Amount
Reservation Fee	_____	_____
Outright Payment: 30 days	_____	_____
Balance of _____	on equity payable in _____	equal monthly installments at Php _____ per month
Computed at _____ %	per annum starting on _____	up to _____.

- 3. The balance of P \_\_\_\_\_, payable thru \_\_\_\_\_ CASH \_\_\_\_\_ HDMF \_\_\_\_\_ IN-HOUSE \_\_\_\_\_ BANK at P \_\_\_\_\_ per month (estimated), computed at \_\_\_\_\_%) per annum for a period of \_\_\_\_\_ years, commencing on \_\_\_\_\_.

Issuance of Post Dated Checks (PDCs) covering equity (if any) must be issued within fifteen (15) calendar days from reservation date and \_\_\_\_\_ PDCs for HDMF monthly amortization upon issuance of Notice of Approval. Penalty for checks issued by the BUYER but have insufficient funds and/or closed account shall be borne by the BUYER.

- 4. All Payments made are non-refundable.
  - a. Failure on the part of the BUYER to comply with the equity payment schedule and/or submit any of the documentary requirements within thirty (30) calendar days upon payment of reservation fee shall result in the cancellation of this reservation application and forfeiture of all payments made as liquidated damages. It is understood and agreed that this reservation is non-transferable and any transfer made by the BUYER shall be void and shall be cause for the cancellation of this reservation and forfeiture of reservation money and other payments.
  - b. In case the BUYER decides to withdraw or back out from his/her reservation application for whatever reason, all payments made for the account of the BUYER shall be automatically forfeited and will be considered as liquidated damages.
  - c. In the event that the submitted documents are subsequently found to be falsified/ fictitious and/or any misrepresentations have been made by the BUYER on his/her loan application, this agreement and transaction shall be deemed cancelled and all payments made on the account of the BUYER shall be forfeited, In addition, BHRC shall claim interest for damages.
  - d. All payments made by the BUYER will be issued with Official Receipts by Bright Homes and Realty Corporation (BHRC). Payments made through agent or other BHRC personnel without Official Receipts will be the sole responsibility of the BUYER. A penalty of 3% per month will be charged for delayed equity payments.
  - e. The BUYER hereby authorizes \_\_\_\_\_ to secure from Bright Homes and Realty Corporation Official Receipts of any and all payments regarding this purchase for delivery to the BUYER.
- 5. The estimated computation contained herein is understood to have been derived from Buyer’s presentation of his capacity to pay. If upon re-evaluation after submission of complete documentary requirements, it is determined that additional equity is required, it is understood that BUYER shall immediately settle said additional equity in an arrangement mutually agreeable to BHRC and the BUYER.
- 6. In the event the above unit is found to be unavailable for sale to the BUYER due to prior sales commitment or transaction with another party, the same having been offered to the BUYER by mistake or inadvertence, the BUYER agrees to have the subject unit exchanged with another unit of equal area and value, or to the cancellation of the reservation application, and reimbursement without interest of all payments made by the BUYER by reason of this reservation.

7. For PAG-IBIG Financing:

Upon release of Notice of Approval (NOA), BUYER should comply with the following requirements within seven (7) days from the date of NOA:

- a. The total amount due for Mortgage Redemption Insurance (MRI) and Fire Insurance (FI) for the first year shall be paid in advance by the BUYER to Bright Homes & Realty Corporation within seven (7) days from the date of Notice of Approval (NOA). A penalty of 3% per month shall be charged for unpaid MRI/FI. It is hereby agreed by both parties that move-in on the subject unit shall only be allowed by BHRC upon full payment by the BUYER of said insurance fees, among other requirements.
  - b. Issuance of twelve (12) Post Dated Checks (PDCs) to cover the first twelve (12) monthly amortizations
8. For house and lot purchase through Pag-IBIG/ Bank Financing, the BUYER will follow standard Administrative procedures being implemented once the housing loan is approved and taken-out by either Pag-IBIG/ Bank as follows.

The BUYER may perform PUNCHLISTING of the subject unit within thirty (30) calendar days from the date of loan take-out. After PUNCHLISTING, the BUYER or his/her duly authorized representative must be physically present at the date of re-inspection set by both the Subdivision Administration Section and the BUYER. Failure of the BUYER to appear on the subject unit within the specified period shall be construed that the BUYER has accepted the subject unit. If the said unit has been accepted and/or deemed accepted by the BUYER, the safekeeping/security and maintenance shall be the BUYER'S sole responsibility.

9. For move-in purposes, the BUYER shall secure account clearance duly signed by the authorized signatory of Account Documentation and Monitoring Department and Estate Administration for account payment status and move-in date, respectively. It is hereby agreed that no move-in clearance shall be issued for accounts with past due payments with BHRC and/or Pag-IBIG/ Bank.
10. BHRC shall install the MERALCO meter base to the unit provided the BUYER has paid the MERALCO application fee for the account of buyer. For bank financing accounts, the MERALCO Contract Deposit shall be applied for the account of the buyer. In case of Pag-ibig Financing, the MERALCO Contract Deposit will be transferred to the account of the buyer as soon as the Contract to Sell relative to the buyer's housing loan with Pag-IBIG has been converted to Real Estate Mortgage (REM).
11. The water distribution system is owned and operated by BHRC. The BUYER binds himself to pay his water bills at rates approved and authorized by BHRC.
12. The BUYER hereby further understands that any representation or warranty made to the BUYER by the agent who handles this sale not embodied herein shall not be binding on the Company unless reduced into writing and confirmed by the authorized officers of Bright Homes & Realty Corporation. This agreement shall not be considered changed, modified, altered and/or amended in any way by the acts of tolerance of Bright Homes & Realty Corporation unless such changes, modification be made in writing and signed by aforementioned officers. Only duly authorized officers of the company are allowed to make commitment for and in behalf of Bright Homes & Realty Corporation.
13. Any provision to the contrary notwithstanding, the BUYER hereby agrees and acknowledges that Bright Homes & Realty Corporation has the right to cancel this reservation for any cause whatsoever at any time by giving written notice of its intention to do so.
14. All provisions of the DEED OF RESTRICTIONS are deemed indispensable part of this RESERVATION AGREEMENT. The BUYER hereby agrees that all the provisions of this Reservation Agreement shall be legally binding between them upon approval and acceptance by the duly authorized officer/s of Bright Homes and Realty Corporation.

CONFORME: (PLEASE SIGN OVER PRINTED NAME)

Accepted by:

\_\_\_\_\_  
BUYER

\_\_\_\_\_  
For: Bright Homes & Realty Corporation

With consent:

\_\_\_\_\_  
SPOUSE

BROKER \_\_\_\_\_  
SDH \_\_\_\_\_  
PM \_\_\_\_\_  
SC \_\_\_\_\_  
DATE \_\_\_\_\_  
O.R. No. \_\_\_\_\_