



RESERVATION AGREEMENT

DATE: _____

I, the undersigned (hereinafter referred to as the "BUYER") wish to reserve, and offers to buy from **SOCIAL HOMES, INC.** (hereinafter referred to as SELLER) the PROPERTY at Project **ROSEWOOD II** located at **BRGY. SAN LUCAS LIPA CITY, BATANGAS** more particularly described as follows:

Phase.	Block	Lot	Lot Area	GFA	House Model	Total Contract Price

I hereby agree to pay the TOTAL CONTRACT PRICE (TCP) for the PROPERTY and other charges, subject to the following terms and conditions:

1. RESERVATION FEE. I shall pay the reservation fee as stated below (hereinafter called the "Reservation Fee") for the PROPERTY upon execution of this agreement. The Reservation Fee shall be applied and shall form part of the Total Cash Out amount for the PROPERTY. Upon full payment of the reservation fee as provided below, the Contract to Sell, which is available for examination, shall be executed and signed by me within seven (7) days from the date of my receipt of the contract.

2. TOTAL CONTRACT PRICE. The Total Contract Price (TCP) of the PROPERTY herein purchased shall be in the amount of Pesos _____ (Php _____), exclusive of the Value Added Tax (VAT). This TCP is exclusive of Miscellaneous & Move-In Fees and HDMF/NHMFC Fees (if applicable) which may or may not form part of the Total Cash-Out (see items 2A & 4 for further reference). The TCP and other charges, shall be paid in the manner specified in the tables below.

2A. COMPUTATION SUMMARY		2B. TOTAL CASH-OUT SCHEDULE OF PAYMENT		
Scheme	AMOUNT	Payment Type	Amount	Schedule of Payment
TOTAL CONTRACT PRICE (TCP)		SEE COMPUTATION SHEET		
Estimated Loanable Amount				
Equity				
Miscellaneous & Move-In Fees				
TOTAL CASH OUT				
Less: RESERVATION FEE				
NET CASH OUT				
ESTIMATED LOAN AMOUNT				
Interest Rate per annum (%)				
Years to Pay (starting on _____)				
Monthly Amortization (w/ FI & MRI)*		TOTAL CASH-OUT		

3. ADDITIONAL EQUITY. In the event that the BUYER's approved loan amount shall be less than the amount stated under Section 2A (Est. Loanable Amount), the BUYER further covenants to pay the SELLER, as additional equity, the difference between the amount stated under Section 2A – Est. Loanable Amount and the actual loan amount to be remitted to the SELLER by HDMF/NHMFC or the financial institution. The BUYER shall pay the SELLER within _____ (_____) days from receipt of notice by the SELLER of HDMF/NHMFC's or the financing institution's loan approval. In all cases wherein the BUYER applies for financing of the balance of the TCP or any portion thereof, the BUYER shall issue and deposit with the SELLER post dated checks (PDC) corresponding to the balance of the TCP in such manner and amount as required by the SELLER. In the event that the application for financing is disapproved, this Reservation Agreement shall be deemed automatically cancelled and the SELLER shall return the aforesaid PDCs for the balance of the TCP (or Loan Amount) to the BUYER. In such an event, the Reservation Fee and all cash-out payments shall be automatically forfeited in favor of the SELLER.

4. OTHER CHARGES.
 A. The following expenses are not included in the TCP and shall be for the account of the BUYER. These shall be paid by the BUYER to the SELLER and are included as part of the Total Cash-Out amount to be paid by the BUYER

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|--|
| 1. HDMF/NHMFC filing fees and expenses
2. Miscellaneous costs and expenses incurred in facilitating the transfer and registration of the Unit in the name of the buyer. |
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B. Cash-out amounts exclude the following expenses or charges:

- | | |
|--|--|
| 1. Water and electric connections
2. All utility charges
3. Real property taxes | 4. Association dues
5. Other extraordinary expenses and charges |
|--|--|

C. Cash-Out payments shall be covered by Post-dated checks with payment schedules as follows:

- a. Full Reservation paid from 1st to 15th of the month – PDC date shall be on the 16th of every month.
- b. Full Reservation paid from 16th to end of the month – PDC date shall be on the 1st of every month.

5. PAYMENTS. All payments shall be made directly by the BUYER to the SELLER at its principal place of business, unless otherwise revised by the SELLER or its assignee in writing. Agents/Brokers are NOT authorized to issue receipts for any payment. Only the SELLER'S official receipts issued and duly signed by the authorized representative shall be recognized. Payments made/entrusted by the BUYER to any person or entity shall be the sole responsibility and risk of the BUYER and shall not be recognized as valid payment unless an official receipt is issued by the SELLER. All check payments should be made payable to the SELLER. The BUYER shall be obliged to issue and deposit with the SELLER, post dated checks (PDC) that correspond to the terms of payment of the TCP and Cash Out, from the first down payment to the last monthly installment, in such manner and amount as the SELLER may require.

6. PENALTIES, FORFEITURE. Any installment on the cash-out/down payment as well as payment for the balance of the TCP specified in Section 2A and 2B, respectively which is not paid on the due date thereof shall be subject to penalty at the rate of three percent (3%) for every month of delay (any fraction of a month shall be considered as an entire month). Notwithstanding the imposition or collection by the SELLER of such penalty, the SELLER shall be entitled to rescind the sale of the PROPERTY and forfeit payments made (as provided in R.A. 6552) should the BUYER fail to effect the payment of any installment of the cash-out/down payment or the balance of the TCP or the additional equity on the date such installment, balance, or equity shall become due and payable to the SELLER.

7. LOAN APPLICATION. If the BUYER shall obtain financing for the balance of the TCP as specified in Section 2A, then the BUYER shall submit his loan application and all required supporting documents to the lending/originating bank or financial institution within thirty (30) calendar days from the date of payment of Reservation Fee or within the _____ cash-out installment, whichever is applicable .

8. CANCELLATION OF RESERVATION. The BUYER further agrees that the reservation made under this Reservation Agreement, shall be valid for a period of thirty (30) days from the date of execution hereof. Failure to comply with any of the obligations stated herein, inclusive of but not necessarily limited to the non-payment of the reservation fee, submission of Post-dated checks for cash-out/ down payment or the balance of the TCP due based on the agreed payment terms and schedules, or the non-completion of and/or failure to submit any of the required documents whenever applicable, all or any amount paid within the abovementioned period of thirty (30) days shall be grounds for automatic cancellation of this reservation and the forfeiture of the reservation fee, without need of any judicial action. Likewise, assignment of, cancellation, or withdrawal by the BUYER from this Reservation Agreement by the BUYER shall serve as grounds for forfeiture of the Reservation Fee and any amount paid by the BUYER to the SELLER.

The BUYER hereby agrees and acknowledges the SELLER has the right to cancel and rescind this Reservation Agreement for any cause whatsoever at any time before the issuance of the Contract to Sell. Henceforth, the SELLER, and/or its Joint Venture Partner and/or Assignee shall be considered free and clear from any legal obligation related hereto, and shall henceforth have the full and automatic authority to sell and dispose of the PROPERTY subject of this Reservation Agreement to other interested buyers, as if this Reservation Agreement has not been executed.

9. DEFAULT. The failure or delay of the BUYER to pay any amount due hereunder, including Cash-Out payments, or to comply with any covenant or obligation required to be performed on the date or within the period specified in this Agreement or in other applicable documents for any reason whatsoever, including force majeure, shall entitle the SELLER to forfeit as liquidated damages the aggregate amount that the SELLER shall have received from the BUYER.

10. OTHERS

10.1 The BUYER understands that any representation or warranty made to the BUYER by the agent who handled this sale, which is not embodied herein, shall not be binding unless reduced into writing and confirmed by the SELLER through its duly authorized representatives. This Reservation Agreement states the entire understanding of both parties hereto and any stipulation, condition, representation or warranty, oral or otherwise not contained in this Reservation Agreement or incorporated herein by reference shall not be binding and this agreement shall not be considered as changed, modified, altered, or in any way amended by acts of tolerance unless such changes, modifications or amendments are made in writing and signed by the SELLER.

10.2 The BUYER hereby represents that all information provided by them are accurate and true. Should there be any misrepresentation, the BUYER shall hold the SELLER free and harmless from any suit or liability arising from such misrepresentation and reimburse the SELLER for any cost or damages incurred as a result of such misrepresentation. In addition, the SELLER, at its sole option, may cancel this sale and forfeit any amount paid as liquidated damages for such misrepresentation.

10.3 Except to the extent indicated herein, this Reservation Agreement shall compliment the Contract To Sell upon the execution thereof. However, should there be any conflicting provision between the Contract To Sell and the Reservation Agreement, the provision in the Contract to Sell shall take precedent.

10.4 In the event that there should be more than one person acting as BUYER, for the purpose of this Reservation Agreement, the term "BUYER" as used herein shall collectively refer to all of them, and the obligations incurred by any such person under this Reservation Agreement shall be joint and solidarity.

10.5 This Reservation Agreement is non-transferable and any transfer made by the BUYER without the expressed written approval of the SELLER shall be void and shall cause the cancellation of this Reservation Agreement and forfeiture of the BUYER'S Reservation Fee and other payment made.

10.6 In the event that the PROPERTY is found to be unavailable for sale to the BUYER due to technical reasons or due to a prior sale commitment or transaction with another party, the same having been offered to the BUYER by mistake or inadvertence, the BUYER agrees to have the PROPERTY exchanged with another of equal area or value, or to cancel this Reservation Agreement, subject to the reimbursement of all payments previously made by the BUYER by reason of this reservation, and without interest.

10.7 This Reservation shall be subject to the final approval by the SELLER. This Reservation is not valid unless the required Reservation Fee is paid in full and all the required documents have been submitted.

10.8 The BUYER shall be required to follow the Deed of Restrictions of the SELLER. The final orientation of the houses shall be subject to approval by the SELLER wherein the SELLER has the sole discretion. The architectural design of the Housing Unit (if controlled under the Deed of Restriction) shall not be altered or modified by the BUYER without the prior written consent of the SELLER.

- Please reserve the PROPERTY solely in my name, which appears below.
- Please reserve the PROPERTY in my name and that of my spouse, which appears below.
- Please reserve the PROPERTY in the name of _____, which I am representing as an officer/attorney-in-fact.

Home Address:			
Home Telephone No.:	Cell Phone No.:	Email:	
Office Address:			
Office Telephone No.:	Fax No.:	Position:	

BUYER Date
(Signature Over printed Name)

Spouse
(Signature)

Attorney-in-fact Date
(Signature Over printed Name)

Endorsed By:

Recommend

Approved by:

Licensed Broker
(Date and Signature over printed name)

SHI:
(Date and Signature over printed name)

SHI:
(Date and Signature over printed name)

REBL#



6. PENALTIES, FORFEITURE. Any installment on the cash-out/down payment as well as payment for the balance of the TCP specified in Section 2A and 2B, respectively which is not paid on the due date thereof shall be subject to penalty at the rate of three percent (3%) for every month of delay (any fraction of a month shall be considered as an entire month). Notwithstanding the imposition or collection by the SELLER of such penalty, the SELLER shall be entitled to rescind the sale of the PROPERTY and forfeit payments made (as provided in R.A. 6552) should the BUYER fail to effect the payment of any installment of the cash-out/down payment or the balance of the TCP or the additional equity on the date such installment, balance, or equity shall become due and payable to the SELLER.

7. LOAN APPLICATION. If the BUYER shall obtain financing for the balance of the TCP as specified in Section 2A, then the BUYER shall submit his loan application and all required supporting documents to the lending/originating bank or financial institution within thirty (30) calendar days from the date of payment of Reservation Fee or within the _____ cash-out installment, whichever is applicable .

8. CANCELLATION OF RESERVATION. The BUYER further agrees that the reservation made under this Reservation Agreement, shall be valid for a period of thirty (30) days from the date of execution hereof. Failure to comply with any of the obligations stated herein, inclusive of but not necessarily limited to the non-payment of the reservation fee, submission of Post-dated checks for cash-out/ down payment or the balance of the TCP due based on the agreed payment terms and schedules, or the non-completion of and/or failure to submit any of the required documents whenever applicable, all or any amount paid within the abovementioned period of thirty (30) days shall be grounds for automatic cancellation of this reservation and the forfeiture of the reservation fee, without need of any judicial action. Likewise, assignment of, cancellation, or withdrawal by the BUYER from this Reservation Agreement by the BUYER shall serve as grounds for forfeiture of the Reservation Fee and any amount paid by the BUYER to the SELLER.

The BUYER hereby agrees and acknowledges the SELLER has the right to cancel and rescind this Reservation Agreement for any cause whatsoever at any time before the issuance of the Contract to Sell. Henceforth, the SELLER, and/or its Joint Venture Partner and/or Assignee shall be considered free and clear from any legal obligation related hereto, and shall henceforth have the full and automatic authority to sell and dispose of the PROPERTY subject of this Reservation Agreement to other interested buyers, as if this Reservation Agreement has not been executed.

9. DEFAULT. The failure or delay of the BUYER to pay any amount due hereunder, including Cash-Out payments, or to comply with any covenant or obligation required to be performed on the date or within the period specified in this Agreement or in other applicable documents for any reason whatsoever, including force majeure, shall entitle the SELLER to forfeit as liquidated damages the aggregate amount that the SELLER shall have received from the BUYER.

10. OTHERS

10.1 The BUYER understands that any representation or warranty made to the BUYER by the agent who handled this sale, which is not embodied herein, shall not be binding unless reduced into writing and confirmed by the SELLER through its duly authorized representatives. This Reservation Agreement states the entire understanding of both parties hereto and any stipulation, condition, representation or warranty, oral or otherwise not contained in this Reservation Agreement or incorporated herein by reference shall not be binding and this agreement shall not be considered as changed, modified, altered, or in any way amended by acts of tolerance unless such changes, modifications or amendments are made in writing and signed by the SELLER.

10.2 The BUYER hereby represents that all information provided by them are accurate and true. Should there be any misrepresentation, the BUYER shall hold the SELLER free and harmless from any suit or liability arising from such misrepresentation and reimburse the SELLER for any cost or damages incurred as a result of such misrepresentation. In addition, the SELLER, at its sole option, may cancel this sale and forfeit any amount paid as liquidated damages for such misrepresentation.

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10.4 In the event that there should be more than one person acting as BUYER, for the purpose of this Reservation Agreement, the term "BUYER" as used herein shall collectively refer to all of them, and the obligations incurred by any such person under this Reservation Agreement shall be joint and solidarity.

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- Please reserve the PROPERTY solely in my name, which appears below.
- Please reserve the PROPERTY in my name and that of my spouse, which appears below.
- Please reserve the PROPERTY in the name of _____, which I am representing as an officer/attorney-in-fact.

Home Address:			
Home Telephone No.:	Cell Phone No.:	Email:	
Office Address:			
Office Telephone No.:	Fax No.:	Position:	

_____ BUYER Date (Signature Over printed Name)	_____ Spouse Date (Signature Over printed Name)	_____ Attorney-in-fact Date (Signature Over printed Name)
Endorsed By:	Recommended by:	Approved by:

_____ Licensed Broker (Date and Signature over printed name) REBL#	_____ SHI: (Date and Signature over printed name)	_____ SHI: (Date and Signature over printed name)
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