

CN. \_\_\_\_\_

Agent No. \_\_\_\_\_

Broker No \_\_\_\_\_



## RESERVATION APPLICATION

I/We would like to manifest my/our intention to purchase the below-described condominium unit/s (hereinafter referred to as the Property/ies) at:

### I. PROPERTY DESCRIPTION

Property Name: \_\_\_\_\_ Property Location: \_\_\_\_\_

Unit No	Unit Type	Floor Area	Parking Slot

### II. CONTRACT PRICE

Particulars	Unit	Parking Slot	TOTAL
Contract Price			
Grand Total			

### III. TERMS OF PAYMENT (Choose one)

#### A. CASH

Particulars	Date Due	Amount
Reservation Fee (RF)		
Balance on TCP		

#### B. DEFERRED CASH

Particulars	Date Due	Amount	
Reservation Fee (RF)			
_____% Down payment	Payable over ____ months from ____/____/____ to ____/____/____	Total Amount net of RF	
		Monthly Payment	
_____% Installment	Payable over ____ months from ____/____/____ to ____/____/____	Total Amount	
		Monthly Payment	
_____% Balance <input type="checkbox"/> Own Equity Thru <input type="checkbox"/> Bank Financing	Payable on _____, _____, 200__	Payment	

#### IMPORTANT

OTHERWISE SPECIFIED HEREIN ABOVE, ALL CHECKS MUST BE CROSSED AND MADE PAYABLE TO PICAR DEVELOPMENT INC. PAYMENTS SHALL ONLY BE CONSIDERED OFFICIAL ONCE RECEIVED BY THE SPECIFIED PAYEE AND COVERED BY OFFICIAL RECEIPT/S ISSUED BY THE TREASURY DEPARTMENT/AUTHORIZED REPRESENTATIVE THEREOF AS THE CASE MAYBE.

### IV. OTHER TERMS AND CONDITIONS

Should I/We avail of bank financing for any portion of the purchase price, I/We shall be solely responsible for filing and/or submitting the requisite loan application prescribed by the bank, together with all the necessary supporting 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 Property/ies within the payment period prescribed under my/our chosen payment scheme, it being understood that any delay in the payment of any amount due, including the amount covered by the bank-financing, shall be subject to a penalty charge of 3% per month (or a fraction thereof) of delay.

I/We hereby agree to pay the reservation fee on the date stated above, and I/We hereby acknowledge the right of the Developer to correct the figures appearing herein in the event errors in pricing and computation are discovered at any time. **Furthermore, I/We hereby authorized and/or allow the Developer to deposit my/our check covering my/our reservation fee prior to the acceptance or approval by the Developer of our reservation application. In case my/our reservation application is not accepted or disapproved by the Developer for any reason whatsoever, we hereby agree to accept the full refund of the reservation fee without interest.**

I/We understand that the Property/ies in the project are subject to final measurement and, as such, hereby undertake to be bound by any changes in the areas resulting from any actual changes in the plans as maybe deem necessary to PICAR DEVELOPMENT INC., its successors and assigns, as the Developer of the Project, or as maybe required by the Housing and Land Use Regulatory Board and other regulatory agencies.

It is hereby understood that PICAR Development Inc., reserves the right to assign its right and interest in this agreement or in the Project in favor of any of its majority-owned subsidiaries or affiliates at anytime and without prior notice.

I/We hereby certify that I/We personally inspected the plans and specifications of the Property/ies subject of this reservation application and I/We have found the same to be satisfactory. I/We hereby acknowledge and hereby agree that the Developer or its Project's Architect reserves the right to revise the architectural and floor plans without my/our consent. Thus, in the event of any adjustments in the architectural and floor plans, I/We hereby bind myself/ourselves to pay for any corresponding increase in the purchase price of the Property/ies, or receive a refund for any corresponding decrease in the purchase price of the Property/ies, subject to the limitations on the adjustment on the purchase price stipulated in my/our Contract To Sell. We further acknowledge that any and all adjustments in the purchase price will be reflected in the final turnover of notice to be given by the Developer prior to the execution of the Deed of Absolute Sale.

I/We understand that all payments should be made on or before their respective due dates without necessity of any notice or demand otherwise all unpaid installments will be charged three percent (3%) penalty per month or fraction of a month, without prejudice to the right of the Developer to cancel its Reservation Application.

Moreover, I/We acknowledge that the Developer shall have the right to automatically cancel mu/our reservation without further notice and forfeit as liquidated damages my/our Reservation Fee and whatever other payments I/We have made in the event of the following:

- (1) Failure to pay any installment as stated above or the dishonor of any of the postdated checks I/We have issued without need of notice or demand on the part of the Developer.
- (2) Failure of my part to sign and/or deliver any all pertinent documents as required by the Developer in connection with this purchase; and
- (3) Withdrawal on my part from this agreement for any reason whatsoever.

Should I/We fail to cure my default within sixty (60) days from day of default, I/We hereby understand and agree that PICAR Development Inc., (PDI) will be authorized and entitled to offer my unit to other prospective buyers and forfeit my payments as liquidated damages. Notice (if any) sent to our given address by Registered mail shall be considered served and received within five (5)days from date of posting if within the Philippines, and 15days from date of posting if outside of the Philippines.

I/We also am/are aware that my/our monthly amortization on the Property/ies I/We am/are purchasing shall immediately commence based on the schedule above without further notice regardless of whether or not my/our Contract to Sell has been delivered to me/us.

I/We understand that the availability of the Property/ies is subject to approval and acceptance by the Developer at its sole discretion. In the event that the above Property/ies is/are found to be not available for sale for any reason whatsoever, the Developer shall have the option to cancel or to disapprove this and any and all amounts shall be reimbursed in full without any interest. I/We, however, may agree to transfer my/our payments, without interest, to another available unit.

I/We hereby agree and acknowledge that the Developer has the right to cancel and rescind this reservation for any cause whatsoever at any time before issuance of my/our Contract To Sell by giving written notice of its intention to do so and refunding to me/us all payments, without interest, made by virtue hereof.

I/We understand and acknowledge that the Developer intends to complete the Project on \_\_\_\_\_, \_\_\_\_\_, with a grace period of eight (\*) months or until \_\_\_\_\_ and upon Buyers full payment of the purchase price, unless further extended by reason of force majeure, any acts of God, strikes, lockout or other industrial disturbance, unavoidable accidents, power shortage, acts of the public enemy, war, blockade, public riot, fire, flood, explosion, governmental or municipal restraint, court or administrative injunctions or other court or administrative orders stopping construction or delivery or unavailability of equipment, materials or labors or restriction thereof or limitation upon the use thereof, delays in transportation, acts of third person(s), and/or any other conditions, event cause or reason, beyond the control of the Developer, in which case the Developer shall be given reasonable additional time to complete the construction of the Project. However I/We further acknowledge and agree, further to foregoing, it is special condition of this agreement that the Developer shall only commence the construction of the Project only when the Project sales level has reached sixty percent (60%). Otherwise, the Developer reserves the right to either extend the date of commencement and completion of the Project or to discontinue the same and reimburse all amounts I/we paid without any interest. I/We, however, made without interest to other projects of the Developer.

I/We, hereby, further understand that any representation or warranty made to me/us by the agent who handled this sale not embodied herein shall not be binding on the company unless reduced into writing and confirmed by the President, the Executive Vice-President, or the General Manager, and this contract shall not be considered as changed, modified, altered or any way amended by acts of tolerance of the Developer unless such changes, modification or amendments are made in writing and signed by the aforementioned officers. Only duly authorized officer of the company are allowed to make commitments for and in behalf of the Developer.

Only payments made to and accepted by the payee specified in Item III hereof and covered with duly validated official receipts issued by the payee's respective Treasury Department/Authorized Representative, as the case maybe, shall be valid. Payments given to the Brokers and/ Developer's employees for transmittal or safekeeping are recognized only upon receipt by said Treasury Department/Authorized Representative. All checks should be made and Crossed to payee's (it's successors and assigns) account only.

I/We hereby agree to pay for the documentary stamp tax, notarial fees, registration fees and other necessary and miscellaneous expenses connected with the execution of the Deed of Absolute Sale, the issuance of corresponding Condominium/Transfer Certificate of Title and other incidental fees in connection with the transfer of the title.

This contract states the entire agreement of both parties hereto and any stipulation, representation, agreement or promises, oral or otherwise, not contained in this reservation or incorporated herein by reference shall not bind the Developer. I/We hereby undertake that I/We have read and fully understood the provisions/contents of this Reservation Application and commit to abide by the condition herein set forth.

\_\_\_\_\_  
Property Specialist  
(Signature over printed name)

\_\_\_\_\_  
Sales Manager  
(Signature over printed name)

\_\_\_\_\_  
Sales Director  
(Signature over printed name )

\_\_\_\_\_  
Broker  
(Signature over printed name)

Amounts and Date Confirmed By;

\_\_\_\_\_  
SALES DOCUMENTATION & CONTROL  
(Signature over printed name)

\_\_\_\_\_  
BUYER(S)  
(Signature over printed name)

\_\_\_\_\_  
SPOUSE  
(Signature over printed name)

RESERVATION ACCEPTED BY:  
PICAR DEVELOPMENT INC.  
(Developer)  
By:

PASSPORT No: \_\_\_\_\_  
Date of Issue : \_\_\_\_\_  
Place of Issue: \_\_\_\_\_  
TIN: \_\_\_\_\_

PASSPORT No: \_\_\_\_\_  
Date of Issue: \_\_\_\_\_  
Place of Issue: \_\_\_\_\_  
TIN: \_\_\_\_\_

\_\_\_\_\_  
OPERATIONS DEPARTMENT  
(Signature over printed name)

\_\_\_\_\_  
TREASURER  
(Signature over printed name)

Copies: (Yellow)Buyer , (Pink)Treasury , (Blue)Accounting , (White)Sales Documentation