

THE
RISE
MAKATI

PC/Broker : _____
Source : _____

RESERVATION AGREEMENT
Individual Buyer/s

Date: _____

Name of Principal Buyer 1: _____

Name of Principal Buyer 2: _____

Address: _____

Telephone No.: _____ Mobile No.: _____ Email Address: _____

UNIT		
Unit No. _____	Type of Unit <input type="checkbox"/> 2BR <input type="checkbox"/> 1BR w/ balcony <input type="checkbox"/> 1 BR <input type="checkbox"/> Studio	Unit Area (in approximate sq.m.) _____
Unit Price (without VAT)	Unit Price (with VAT)	Terms of Payment

PARKING		
Parking Level	Parking Slot Numbers	Total Floor Area (in approximate sq.m.)
Parking Price (without VAT)	Parking Price (with VAT)	Terms of Payment

The undersigned (hereinafter, the "BUYER", regardless of number) hereby manifests an intention to reserve and purchase from **The Rise Development Company, Inc.** (hereinafter, the "SELLER") the unit/parking slot specified above, located at **The Rise** (hereinafter referred to as the "Property") for a Purchase Price of: PESOS: _____ (P_____), Philippine Currency, inclusive of value-added tax. The BUYER understands and agrees that the reservation for the Property is subject to the following terms:

1. **Reservation Fee.** Upon execution of this Reservation Agreement [the "Agreement"], the BUYER shall pay the SELLER a non-refundable Reservation Fee in the amount of PESOS: _____ (P_____), Philippine Currency, which shall be applied as part of the Downpayment.

If not submitted together with this Agreement, the duly accomplished Buyer's Information Sheet, together with all pertinent documents and information required therein (e.g. Tax Identification Numbers, Passport/Driver's License Nos., etc.), should be tendered by the BUYER, within fourteen (14) days from Date of Reservation.

2. **Validity of the Reservation.** This reservation for the Property shall only be valid for thirty (30) calendar days from payment of the Reservation Fee.
3. **Downpayment.** The BUYER shall pay the Downpayment within thirty (30) calendar days from payment of the Reservation Fee; otherwise, the reservation shall automatically be deemed withdrawn, with no further notice to the BUYER, written or otherwise, and the SELLER shall then have the absolute right to cancel this Agreement, forfeit the Reservation Fee and offer the Property to other interested parties; unless, the BUYER, prior to the lapse of the aforesaid 30-day period, requests for an extension of the period within which to pay the Downpayment, not exceeding fifteen (15) calendar days, and pays an amount equivalent to three percent (3%) of the Downpayment due, reckoned from the Due Date, as and by way of late payment penalty.

No extension of the period within which to pay the Downpayment shall be deemed to have been made if the requisite late payment penalty is not paid simultaneously with the submission of the written request for extension. The late payment penalty, if any, shall not form part of the Downpayment. Failure of the BUYER to pay the Downpayment at the end of the 15-day extension period shall entitle the SELLER to cancel this Agreement, forfeit the Reservation Fee and offer the Property to other interested parties with no further notice to the BUYER, written or otherwise.

On the date the Downpayment is due, the BUYER shall submit to the SELLER the requisite number of post-dated checks covering the monthly installment payments, all balance/s due as well as payment for the Estimated Other Charges to transfer to the title to the BUYER's name.

4. **Contract To Sell.** The BUYER shall execute the Contract To Sell and return all copies thereof, duly signed, to the SELLER within seven (7) days from the BUYER's receipt thereof. Until such time as the Contract To Sell is executed, this Agreement shall be deemed and remain valid and binding between, and shall govern the relations of, the BUYER and the SELLER.

5. **Transferability.** This Agreement as well as the rights and obligations connected thereto may not be transferred or assigned to another person or entity without the prior written approval of the SELLER; otherwise, the transfer or assignment shall be deemed void and of no effect as regards the SELLER and shall be cause for the cancellation of this Agreement and the forfeiture of the Reservation Fee. If the written request for transfer or assignment is made subsequent to the execution of the Contract To Sell, a service fee of **Pesos: Fifty Thousand (P50,000.00)** shall be remitted to the SELLER together with the written request.

Once approved by the SELLER, the transferee or assignee shall be automatically bound by the terms and conditions of this Agreement and the Contract To Sell, as the case may be.

6. **Cancellation of the Agreement.** The SELLER shall also have the right to cancel this Agreement, after due notice, and forfeit the Reservation Fee and whatever other payments the BUYER may have made, as and by way of liquidated damages, in the event the BUYER fails, despite due notice, to comply with any covenant or obligation required to be performed or undertaken hereunder including, but not limited, to the return to the SELLER of the duly executed Contract To Sell, or to comply with the covenants and restrictions under the Master Deed with Declaration of Restrictions, or the concealment of material facts or the provision of false or misleading information in any of the documents signed by the BUYER.

In any event, provided there is no contributory fault or gross negligence on the part of the SELLER, the SELLER reserves the right to rescind this Agreement and cancel this Agreement at any time before the Contract To Sell is executed, for any reason whatsoever, by giving the BUYER a written notice of its intention to do so and after refunding all payments made by the BUYER, without interest.

7. **Payment via Local Checks.** In case payment of the Reservation Fee and/or Downpayment is made via local personal checks, the receipt thereof shall not produce the effect of payment until the amount thereof is actually encashed or credited by the collecting bank in favor of the SELLER.
8. **Foreign-Currency Denominated Payments.** In case payment of the Reservation Fee and/or Downpayment is made via postdated US dollar denominated checks, the closing rate at the Philippine Dealing System, at the time the said checks clear, shall be used in determining the actual amount of payment to be credited.

In case of payment via US dollar notes, the closing rate at the Philippine Dealing System of the previous banking day less P0.10 per US\$1.00 (as and by way of FCDU handling cost) shall be used in determining the actual amount of payment.

In case of payment via US dollar wire transfer, the closing rate at the Philippine Dealing System on the date the amount transferred is actually credited to the account of the SELLER, shall be used in determining the actual amount of payment to be credited.

9. **Miscellaneous.** It is further understood that:
- In the event that the Property is found unavailable for sale due to technical reasons or due to a prior sale commitment or transaction with another party, the same having been offered to another party, the BUYER agrees to hold the SELLER free and harmless from any and all liability whatsoever, in which case, the SELLER may have the Property exchanged with another, or cancel this Agreement, subject to the reimbursement of all payments previously made by reason of this reservation, without interest.
 - No Contract to Sell or Deed of Absolute Sale shall be issued by the SELLER unless and until the BUYER shall have complied with all conditions for the purchase as may be prescribed by the SELLER.
 - The BUYER shall be to liable any and all consequences that may result due to the delay and/or non-submission of the duly accomplished Buyer Information Sheet (together with his Tax Identification Numbers and a copy of a government issued ID), the signed Contract To Sell and the post-dated checks as required herein, including but not limited to penalty/s, interest/s and/or surcharge/s imposed by the Bureau of Internal Revenue arising from SELLER's inability to register the Deed of Absolute Sale resulting from the BUYER's delay and/or non-submission of the aforestated documents and information.
 - Any representation made by a Property Consultant or representative of the SELLER handling this transaction shall not be binding on the SELLER without a written agreement signed by the BUYER and the authorized Attorneys-in-fact of the SELLER.
 - Except when the context clearly indicates otherwise, the following rules shall be observed and applied in this Agreement: (i) the masculine gender includes the feminine and neuter, and *vice versa*; (ii) the singular number includes the plural, the plural, singular; and, (iii) if there are two or more BUYERs under this Agreement, the obligations mentioned herein are deemed contracted by them in a joint and several character or capacity.
10. **Lump Sum Purchase.** The BUYER understands and agrees that the Property reserved herein is being sold at the lump sum price stipulated herein, and any discrepancy in the area thereof shall not serve or operate to increase or decrease the lump sum Purchase Price herein stipulated.

By affixing my signature below, I hereby signify my conformity to the foregoing and certify that all information provided above are true and correct.

Signed in the presence of:

Name of BUYER

Signature

Date

Signature of Property Consultant/Broker

APPROVED:

Director for Sales

SUBSCRIBED AND SWORN to before me this in the _____ this __ day of _____ 201__, the following person/s appeared before me:

Name	Passport/License No.	Date/Place Issued/Expiry
_____	_____	____/____/____
_____	_____	____/____/____

who has/have satisfactorily proven to me his/her/their identity/s through the evidence/s of identity mentioned above, that he/she/they is/are the same person/s who personally signed before me the foregoing instrument and acknowledged that he/she/they executed the same freely and voluntarily.

Doc. No. ____;
Page No. ____;
Book No. ____;
Series of 201__.

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