

LEXBER REALTY MANAGEMENT AND MARKETING

63 Panay Avenue, Quezon City
 Tel. Nos. 632-4106688/632-4106367 to 69
 632-3719702 to 04/632-3719706

RESERVATION CONTRACT

I/We hereby offer to buy from **REGAL-LEXBER HOMES METRO BAGUIO (PRIME)**, located at **Brgy. Yagyagan, Tuba Benguet** the following:

Unit No. _____ Block No. _____ Phase No. _____ Lot Area _____ sq. m. Floor Area _____ sq. m.

(Note: Please put an (x) mark on your desired option)

	_____ option 1	_____ option 2	_____ option 3
A) TOTAL CONTRACT PRICE (HOUSE & LOT)	\$ _____	\$ _____	\$ _____
B) Less: DISCOUNT (If any) _____%	\$ _____	\$ _____	\$ _____
	=====	=====	=====
C) NET SELLING PRICE	\$ _____	\$ _____	\$ _____
DOWNPAYMENT/EQUITY (_____%)	\$ _____	\$ _____	\$ _____

D) OTHER FEES for immediate payment:

1. Homeowners Association's Initial Equity contribution	\$ 60.00	
2. Water Connection Fees	60.00	
3. Electrical Connection Fees	60.00	
4. Loan facilitation, documentation and processing fees (to be collected if buyer avails of the In-house financing Through HGC Guaranty)	180.00	\$ 360.00
		=====

E) LAND TITLE TRANSFER EXPENSES, TAXES, REGISTRATION WITH REGISTER OF DEEDS AND OTHER MISCELLANEOUS TO BE BORNE BY BUYER

\$ _____

F) PAYMENT SCHEDULE:
(DOWNPAYMENT)

	<u>DATE</u>	<u>AMOUNT</u>
Reservation Fee:	_____	\$ _____

(PRINCIPAL BALANCE) **OPTION 1.** \$ _____ **OPTION 2.** \$ _____ **OPTION 3.** \$ _____

(Note: Please put an (x) mark on your desired option)

<u>OPTIONS:</u>	<u>From – To (Date of PDC's)</u>	<u>Amount/month</u>
[] 1. SPOT CASH with 20% discount	_____	\$ _____
[] 2. 12 months with 10 % discount	_____	\$ _____/month
[] 3. 48 months NO INTEREST	_____	\$ _____/month

I/We am/are depositing herewith the sum of **U.S. DOLLAR \$**_____ as reservation money for the above described house/s and lot/s. The remaining balance and other fees shall be paid by me/us as scheduled above and upon full payment thereof, the prescribed Contract to Sale/Deed of Absolute Sale, which is available for examination shall be executed and signed by me/us.

I/We hereby agree that financing on the property can be made only through in-house financing but owner/developer shall have the option and right to convert such in-house financing thru Financial Institutions like the Land Bank of the Philippines, Development Bank of the Philippines, Social Security System, Government Service Insurance System or any other financing mode during the life time of the Contract To Sell and thereby obliging myself/ourselves to submit all documentary requirements to avail of a more affordable time price differential rates within a period of two (2) years.

I/We further understand that I/we shall be directly submitting to the Financial Institutions all the Credit/Loan documents required by the lending Bank/s or by respective Financial Institution or through the assistance of Lexber, Inc. or its assigns. Should the amount of Loan or Credit to be extended by these Financial Institution be lesser than the principal balance remaining, then I/we shall pay the difference prior to the exercise of this option.

It is understood and agreed that this reservation is non-transferable and any transfer made by me/us shall be void and shall be a cause for cancellation of this Reservation Contract and the forfeiture of the money and any other payments heretofore paid by me/us.

It is further understood and agreed that the transfer of title shall be made in my/our favor upon payment of the full consideration agreed upon together with all time price differential, taxes, assessments of charges and all amounts due and owing and the fulfillment of all my/our obligations under this contract.

That I/we have personally visited the project site and read the draft of the Contract to Sell/Deed of Absolute Sale, familiarized myself/ourselves with the subdivision layout, finish elevation of the housing units *vis a vis* the road networks, housing plans, specifications, pricing and computations and found all the foregoing acceptable. Should I/we fail to comply with any of the other terms and conditions of the reservation or should I/we cancel the same for any reason whatsoever, other than credit disapproval, the OWNER, may at its option, forfeit in its favor any and all amounts I /we have paid by virtue hereof.

That the 400 square meter lot located at Block 6, Lot 1 is a common facility for the construction of a Catholic Church. It is understood that the worshippers shall be given access to the said facilities allow them to do or perform their religious activities thereat.

Further, **LEXBER REALTY MANAGEMENT AND MARKETING**, and or the owner of the subdivision shall have the right to automatically cancel my/our reservation without further notice and forfeit as liquidated damages my/our reservation fee and other payment(s) I/we have made in the event of any of the following:

1. Failure on my/our part to pay the remaining balance on the contract price mentioned above.
2. Failure on my/our part to sign and deliver the prescribed Deed of Absolute Sale within five (5) days from the date of my/our full payment.
3. Withdrawal on my/our part from this agreement for any reason whatsoever.

G) OTHER TERMS AND CONDITIONS:

1. Subject to substantial compliance or conformity with the specifications which the OWNER or its assigns has indicated for the said house and lot and which I/we have reviewed, it is understood that the OWNER or its assigns reserves the right to make such changes or substitutions in the construction plan and materials which may be necessary by reason of unavailability of certain materials or of peculiar engineering and construction requirement of topography of the premises.
2. In the event the subject unit is found to be unavailable for sale to me/us due to prior sales commitment or transaction to or with another party, the same having been offered to me/us by mistake or inadvertence, I/we agree to have the subject unit

exchanged with a unit of equal area or value, or to effect the cancellation of the Reservation Agreement, subject to the reimbursement of all payments previously made by me/us by reason of this reservation.

3. I/we hereby acknowledge that the OWNER or its assigns has the right to withdraw or cancel its acceptance of this reservation for any cause whatsoever, at any time before the execution of the Contract to Sell/Deed of Absolute Sale in my/our favor, by giving prior written notice of its intention to do so and refunding to me/us all the amounts I/we have thus far remitted to it without any interest or penalty.

4. In case my/our in-house housing loan application is denied, it shall be understood that previous payments shall be refundable to me/us with exception of actual expenses already incurred subject to your forfeiture guidelines. (If applicable)

5. Should I/we fail to submit the application for installment purchase and all the documents required to support said application within fifteen (15) days from the date hereof, the OWNER or its assigns may at its option, cancel this reservation and forfeit in its favor any and all amounts I/we have paid by virtue hereof.

6. In the event the check covering the reservation fee corresponding to this reservation is dishonored by the drawee bank concerned for any reason whatsoever, this reservation shall automatically be canceled and shall cease to have any force and effect, regardless of whether or not the OWNER or its assigns has accepted this reservation as of the date of such dishonor.

7. In case there is any discrepancy as to the actual size of the lot area of my/our reserved unit, due to errors in surveying or for other reasons, I am/we are amenable to either get a price reduction where it is found to be similar or to pay the corresponding additional amount should the lot area be larger. I/we agree to make my/our payment/s within seven (7) days from receipt of notice from the OWNER or its assigns.

8. Failure on my/our part to comply with any of the provisions of this Reservation Agreement and other agreements related hereto, including my/our voluntary withdrawal or cancellation including non-submittal of the required documents and post dated checks (if applicable) within the prescribed period shall grant the OWNER the right to automatically cancel this Reservation Agreement without further formality and in said eventually, my/our partial payments are forfeited as liquidated damages.

9. This reservation and the rights and obligations of the parties hereunder shall be governed by, and construed in accordance with the laws of the Republic of the Philippines. Any action or proceeding arising out of, or relating to this reservation shall be brought exclusively in the proper courts of the National Capital Region of the Republic of the Philippines and/or the appropriate Housing and Land Use Regulatory Board.

10. It is understood that the OWNER/DEVELOPER shall endeavor to complete the unit within thirty six (36) to forty eight (48) months from the date of acceptance of this Reservation Contract.

11. In the event of delay due to fire, earthquake or other elements, acts of God, war, civil disturbance, government and economic controls, or any cause like fortuitous event beyond the seller's control, or which makes it impossible or difficult to obtain the necessary labor or materials, or which renders the completion of the subdivision within the period herein specified impossible, then the seller/owner may consider itself relieved of any obligation under this contract and it shall reimburse the purchaser, without interest for all amounts heretofore received from the latter. In any event, the unit (or any part thereof) shall remain the property of the seller.

12. Notice to the purchaser sent by Registered mail or by personal delivery to its/his address stated in this reservation shall be considered as sufficient compliance with all requirements of notice for purposes of this contract and subsequent contracts entered into by and between me/us and Lexber Realty Management and Marketing and/or owner/developer covering the housing units.

13. It is understood that upon the perfection of the corresponding Contract to Sell or of this reservation agreement, should this sale be on CREDIT, the herewith buyer agrees that the Receivables by the OWNER for such sale is assignable to Bank or Financing Company to allow the OWNER/DEVELOPER its CASH LIQUIDITY from this transaction.

14. I/We hereby appoint LEXBER, INC. or its officers or legal representatives as my/our **proxy** to represent me/us and exercise all my/our legal rights as a bonafide member of the Regal-Lexber Homeowners Association to be organized or incorporated. Further, I/We hereby specially authorize and hereby appoint LEXBER, INC. or its officers or legal representatives in my/our absence, **to vote** as my/our duly authorized representative in connection with the following matters:

1. **Annual Members Meeting/Election** which is to be held in accordance to the by-laws of the Regal-Lexber Homeowners Association or at such date as the same may be reset by the Board of Directors, and such other succeeding annual members meetings/elections;
2. Any and all duly proposed amendment/s of the **Articles of Incorporation** and/or **By-Laws** of the Homeowners Association;
3. All other matters where the interests of the Homeowners Association and its members is involved.

In case of non-attendance by my/our said proxy, I/We hereby authorize the Homeowners Association President, or in his absence, whoever is duly presiding at the subject meeting or election, to exercise all my/our legal rights under the forgoing premises, as my/our **proxy**. The power granted mentioned in this section shall be irrevocable for a period of six (6) years from date of this agreement.

15. In case of conflict between any stipulation embodied herein and any provision of any other agreement covering the property, the provision of this agreement shall prevail.

Any provisions to the contrary notwithstanding, I/we hereby agree and acknowledge that **LEXBER REALTY MANAGEMENT AND MARKETING and/or LEXBER, INC.** has the right to cancel and rescind this reservation for any cause whatsoever, at any time before the issuance of the Contract to Sell/Deed of Absolute Sale by giving written notice of its intention to do so and refunding to me/us all payments made by virtue hereof.

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 **LEXBER REALTY MANAGEMENT AND MARKETING and/or LEXBER, INC.** unless reduced into writing and confirmed by the President of the corporation or any duly authorized officer of the OWNER. Only duly authorized officers at the Company are allowed to make commitments for and behalf of the OWNER.

QUEZON CITY _____ 200_____.

**LEXBER REALTY MANAGEMENT AND MARKETING
MARKETING MANAGER**

Buyer's Signature over printed name
Date: _____
Address: _____

Tel. No. _____
Res. Cert. No. _____
Date/Place of issue: _____
TIN: _____

By:

ALEXIS R. CRUZ-HERRERA

NOTE: This reservation is not valid and binding unless approved by the Owner/Developer. Your money will be refunded if not approved. Moreover, this reservation is not valid unless the required reservation fee is paid, the Official Receipt of which shall be issued by the cashier of the OWNER.