

RESERVATION AGREEMENT

THE MANAGEMENT

Alsons Development & Investment Corp.

Gentlemen :

I _____ hereby reserve for a parcel/s of land at _____ situated at _____ Davao City, Philippines with the following specifications and payment terms:

Phase	Blk	Lot	Area	Price/sq.m.	Contract Price	Discount	Downpayment

- CASH TERM
- INSTALLMENT PAYMENT
- DEFERRED DOWNPAYMENT / ZERO DOWNPAYMENT

The following sets out the basic terms upon which I / We would be prepared to purchase the property above-mentioned. The terms are not comprehensive and I / We expect that additional terms will be incorporated into a formal agreement (Contract to Sell / Deed of Absolute Sale) to be negotiated.

The basic terms are as follows:

1. All payments to be covered by post-dated checks (net of discounts if applicable).
2. If my / our account is not paid within the specified term, the contract shall be automatically amended indicating that the total remaining balance inclusive of the discounts and penalties shall now be imputed with 16% interest.
3. If I / we fail to pay at least three (3) monthly amortizations, this Agreement shall be considered null and void. Following such default, Alsons Dev shall be at liberty to dispose of and sell said lot, subject to the applicable provisions of R.A. 6552, otherwise known as the Maceda Law, in so far as said law is applicable.

I am depositing the sum of _____ as Reservation Fee for the property mentioned above. The Reservation Fee shall form part of the Total Contract Price. Payments to complete downpayment or to complete a cash sale will be paid on or before _____ and I agree to pay **two (2%) percent per month** in penalties on all outstanding or unpaid overdue balance. The penalties shall accrue from the date said unpaid balance becomes due and demandable.

I am aware that I must confirm in writing the final terms of the sale and pay the required payment (full payment, downpayment or amortization, as may be applicable) based on the due date(s) but not later than sixty (60) days from the date of my reservation, otherwise, my reservation shall be deemed cancelled. Further, I acknowledge that Alsons Dev may cause for the cancellation of this Reservation Agreement without further notice and forfeit the Reservation Fee and whatever other payments I have made in the event that Alsons Dev suffer damages due to actions solely attributable to me.

I understand and agree that this Reservation is non-transferable and any transfer made by me without the express written approval of Alsons Dev shall be void and shall cause for immediate cancellation of this Reservation Agreement and forfeiture of my Reservation Fee and other payments already made.

Upon payment and delivery of the documentary requirements, the prescribed Contract to Sell / Deed of Absolute Sale, shall be executed in the name of:

Inasmuch as it is my responsibility to withhold and remit to the B.I.R. the related taxes, for speedy facilitation, I hereby authorize Alsons Dev to collect and remit the said taxes and sign BIR Forms and related documents in accordance with the applicable rules and regulations of the B.I.R. I also acknowledge that I shall be liable for the penalties, interest and surcharge on the withholding tax because of my late payment of accounts due. And should Alsons Dev advances such tax payments (which may include penalties, surcharge, interests and other fees that may be charged), I shall pay, in addition to the payments made by Alsons Dev, an additional interest to be computed from date of payment until the same is reimbursed by me, at the prevailing interest rates based on the actual payments made to the B.I.R.