

RESERVATION AGREEMENT OPEN LOT

MR. ERIC D. DE LA COSTA
Marketing & Sales Director
Alsons Development & Investment Corp.
329 Bonifacio Street
Davao City

Sir:

I hereby reserve for purchase a parcel of land at **FERNWOOD** situated at Barangay Eden, Toril ,
Davao City, Philippines with the following specifications and payment terms:

PHASE NO.	BLK. NO.	LOT NO.	LOT AREA	PRICE/ SQM.	CONTRACT PRICE	DOWN PAYMENT	DISCOUNT
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(Please check the appropriate box)

CASH – with _____ % Discount on Total Contract Price

The total amount of _____
(P _____) which is net of the Reservation Fee and Discount is payable within
_____ days or on or before _____. In case the buyer avails of a
Bank Loan, the Letter of Guarantee & Equity has to be submitted within 45 days from
reservation date in order to avail of the stated discount.

DEFERRED CASH

The total amount of _____
(P _____) which is net of Reservation Fee is payable in _____ equal
monthly installments, with each installment amounting to
_____ (P _____) to commence on
_____ and every _____ of the month thereafter.

INSTALLMENT PAYMENT

The Total Downpayment is _____ of the Contract Price payable as follows:

Balance after downpayment is payable within a period of _____ months at an interest
rate of _____ % per annum to commence on
_____ and every _____ of the month thereafter. The monthly
payments shall be equivalent to
_____ (P _____).

Terms and Conditions :

1. All payments should be covered by POSTDATED CHECKS (net of discounts if applicable).
2. **Please make all checks payable to ALDEVINCO or Alsons Development & Investment Corp.**
3. A penalty charge of 2% per month shall be charged on overdue accounts.
4. If the 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 per annum.
5. If the Vendee fails to pay at least three (3) monthly installments, this Agreement shall be considered null and void. Following such default, the Vendor shall be at liberty to dispose of and sell said lot, subject to the provisions of R.A. 6552, otherwise known as the Maceda Law, in so far as said law is applicable.
6. Processing and Transfer fees are for the account of the buyer.

If within one week after my reservation, I haven't informed **ALSONS Dev** of my payment term that would mean that I would be availing of the Term Payment stated above.

I am depositing the sum of _____ as Reservation Fee for the Property. Payments to complete down payment 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 balance. The penalties shall accrue from the date said unpaid balance becomes due and demandable.

*In as much 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, 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 due to my late payment of amortization. And should **ALSONS Dev** advance 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.***

Upon payment and delivery of the documentary requirements, the prescribed Contract to Sell, shall be executed. The Contract to Sell will be:

In the name of : _____

I understood and agreed that this Reservation is non-transferable and any transfer made by me without the expressed written approval of **ALSONS Dev** shall be void and shall cause for cancellation of this Reservation Agreement and forfeiture of my Reservation Fee and other payments already made.

Processing fees representing documentary stamps, science stamps, sales tax, notarial fees and other expenses related to the transfer of title to the name of the Vendee shall be for the account of the Buyer. Such fees shall be paid not later than 30 days from the scheduled full payment of account. In case of non-payment of these fees as required, **ALSONS Dev** may effect a Unilateral Transfer. And all other charges including interest and penalties arising from this non-payment shall be for the account of the Buyer.

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 .

*In case of increase or decrease in the actual area, or in the event that the Property is found to be unavailable for sale to me due to technical reasons or due to a prior sale commitment or transaction with another party, the same having been offered to me by mistake or inadvertence, purchase price shall be adjust accordingly, or I may have the property exchanged with another parcel of land at **FERNWOOD** of equal area or value to be agreed by both myself and the Developer, or I may cancel this Reservation Agreement, and be refunded of all payments I have made, without interest.*

Any provision notwithstanding, and before the execution of the Contract to Sell, the parties agree that each one may request for the cancellation and rescission of this Reservation Agreement. Upon mutual consent of the parties in writing and, by giving written notice of its intention to do so to the other. The cancellation or rescission shall take effect by returning what has been received from the other by virtue of this Agreement, without interest or accounting for the fruits thereof and net of expenses incurred.

I understand that any representation or warranty made to me by the agent who handled this sale, which is not embodied herein, shall not be binding unless reduced into writing and confirmed by **ALSONS Dev** through its duly authorized representatives. This 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 attended by acts of tolerance unless such changes, modifications or amendments are made in writing signed by **ALSONS Dev**.

Name of Buyer (Signature over printed Name)
Tel. No. :
Home Address :
TIN# :
Gov't. ID :
Date/Place Issued:

With My Marital Consent

Approved:
Alsons Development and
Investment Corporation

ERIC D. DE LA COSTA
Marketing & Sales Director

ACKNOWLEDGEMENT

REPUBLIC OF THE PHILIPPINES)
IN THE CITY OF DAVAO) S.S.

BEFORE ME, a Notary Public for Davao City personally appeared _____ who exhibited to me his/her _____ issued in _____ on _____ known to me to be the same person who executed the foregoing instrument and who acknowledged to me that the same is his free and voluntary act and deed.

IN WITNESS WHEREOF, I have hereunto affixed my signature and Notarial Seal in Davao City this _____ day of _____, 200__.

Notary Public

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