



MAJOR PROPERTIES, INC.
10/F DPC Place Building
2322 Chino Roces Avenue, Makati City

Ladies/ Gentlemen:

I/We _____, of legal age, a resident of _____ and having the capacity and qualification to own and possess real estate properties in the Philippines, hereby manifest my/ our intention to purchase the herein below described property.

I/We hereby acknowledge that Major Properties, Inc. (hereinafter known as the "Developer"), a corporation duly organized and existing by virtue and under the laws of the Republic of the Philippines, with office at 10th Floor DPC Place Building, 2322 Chino Roces Avenue, Makati City, is the owner and developer of a _____ project with commercial component known as _____ (the "Project"), to be established and constructed along _____.

The property subject of my/our reservation is a _____ unit (the "Unit"), and particularly described as follows:

I. DESCRIPTION OF UNIT

Unit No.	Unit Price(P)	
Tower:		
Unit Area,sq.m. (more or less)	Parking Price (P), (to be assigned later)	
	Discount:	
Unit Type:	Total Contract Price (P)	

II. SCHEDULE OF PAYMENTS:

I/we understand that upon signing of this document, I/we shall pay a Reservation Fee in the amount of Thirty Thousand Pesos (P 30,000.00).within thirty (30) days thereafter, I/we shall likewise pay the agreed Down payment and post-dated checks representing payments for monthly amortizations including turnover balance together with the required documents.

IMPORTANT: ALL CHECKS MUST BE CROSSED AND MADE PAYABLE TO MAJOR PROPERTIES, INC. PLEASE ASK FOR DULY VALIDATED OFFICIAL RECEIPTS FROM THE DULY DESIGNATED CASHIER DULY APPOINTED BY THE ACCOUNTING AND FINANCE DEPARTMENT OF MAJOR PROPERTIES, INC. PAYMENTS MADE TO BROKERS/AGENTS NOT COVERED BY OFFICIAL RECEIPTS SHALL NOT BE HONORED BY MAJOR PROPERTIES, INC.

Otherwise, the Reservation Fee shall be automatically forfeited in full in favor of the Developer and the property shall be opened for sale without need of notice. All outstanding payments/amortizations shall be automatically due and payable upon receipt of turnover notice. 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 Unit within the payment period prescribed under my/our chosen payment scheme, it being understood that any delay in the payment of any amount due shall be subject to a penalty charge of 3% per month (or a fraction thereof) of delay, without prejudice to the right of the Developer to disallow any given discount/s, or to cancel this agreement and forfeit all my/our payments made by virtue of this reservation. In the event that my/our loan application is disapproved or not processed within six (6) months from date hereof or approved for a lower amount than that applied for, I/we hereby undertake to pay whatever balance is still outstanding or in case of approval for a lower amount, to pay the difference, within fifteen (15) days from my/our receipt of the notice from the bank of its action on the loan application.

I/we hereby acknowledge the right of the Developer to correct the figures in the event errors in pricing and computation are discovered at any time. Furthermore, I/we hereby authorize 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. In case my/our reservation 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 Unit in the Project is 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 deemed necessary to the Developer, its successors and assigns, or as may be required and approved by the Housing and Land Use Regulatory Board and other regulatory agencies.

It is understood and agreed that this reservation may not be assigned or transferred without the written consent of the Developer and payment of the necessary transfer fee in the amount of more or less Peso: Forty thousand (P40,000.00). Any assignment or transfer made by me/us without such consent shall be void and shall the cancellation of this reservation and the forfeiture of my/our reservation money and my/our other payments. I/ we, however, unconditionally allow the Developer to assign its right and interest in this agreement or in the Project in favor of any of its majority-owned subsidiaries or affiliates, or to any public or private entity, at anytime and without prior notice, provided, the terms and conditions herein shall continue to be in full force and effect.

I/We hereby certify that I/we personally inspected the plans and specifications of the Unit subject of this reservation 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 of the Unit and/or the Project without my/our consent. Thus, in the event of any adjustments in the area of the Unit, I/we hereby bind myself/ourselves to pay for any corresponding increase in the purchase price of the Unit, or receive a refund for any corresponding decrease in the purchase price of the Unit. I/We further acknowledge that any and all adjustments in the purchase price will be reflected in the final turnover notice to be given by the Developer prior to the execution of the Deed of Absolute Sale. I/We likewise agree to issue post-dated checks to cover all my/our payments for this purchase from the downpayment to the last installment, including the turnover balance.

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 a fraction of a month, without prejudice to the right of the Developer to disallow any given discount/s, or cancel this reservation/purchase and forfeit all my/our payments.

I/We agree to submit post-dated checks (PDCs) that are Philippine Peso or US Dollar ONLY. In the event that I/we cannot submit PDCs in these currencies, I/we undertake to open a Philippine Peso account with any Philippine-based local bank in order for me/us to issue Philippine Peso denominated PDCs. In case, therefore, of payment of US Dollar and other foreign currencies, I/we agree that all bank fees, charges and taxes imposed on the remittances and conversion shall be borne by me/us. Further, I/we understand that this agreement is Philippine Peso based so that all PDCs in US Dollar shall be credited to my/our account and converted to their Peso values, based on the bank's official exchange rate on the date of receipt/clearing of funds. Any under or overpayment shall be reconciled upon turnover of the Unit, and I/we shall be billed or reimbursed accordingly. Moreover, I/we acknowledge that the Developer shall have the right to automatically cancel my/our reservation without further notice and forfeit as liquidated damages my/our reservation fee and whatever payment I/we have made in the event of the following:

- (1) Failure to pay any installment 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 on my part to sign and /or deliver any and 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.

I/We also am/are aware that my/our monthly amortization on the Unit I/we am/are purchasing shall immediately commence based on the schedule 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 Unit is subject to approval and acceptance by the Developer at its sole discretion. In the event that the Unit is found to be not available for sale for any reason whatsoever, the Developer shall have the option to cancel or to disapprove this reservation and any and all amounts shall be reimbursed to me/us in full without any interest. I/We, however, may agree to transfer my/our payments, without interest, to another available Unit in the Project.

I/We understand and acknowledge that the commencement, construction, and completion of the Project shall be based on the estimated dates provided by the Project's architects/contractors, unless further extended by reason of force majeure. Force majeure shall mean acts of God, fire, flood, storm, earthquake or seismic disturbances, acts of war (whether declared or not), acts of public enemies of the Philippines, sabotage, rebellion, revolution, civil commotion, economic malaise, hyper inflation, severe peso devaluation, political upheaval, strikes, lockouts, shortage of construction materials such as cement and steel, boycotts or other industrial or labor disputes, or any other cause or causes similar to the foregoing, beyond the reasonable control of the party, and/or any other conditions, event, cause. In the event of force majeure, the Developer shall be given additional time to complete the construction of the Project.

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.

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 Developer unless reduced into writing and confirmed by the President, CEO, Chief Operating Officer, or the AVP - Sales of Landenmore Properties, Inc., and this contract shall not be considered as changed, modified, altered or in 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. Further, only the said officers of the company are allowed to make commitments for and in behalf of the Developer. Only payments made to and accepted by the duly designated Cashier duly appointed by the Accounting and Finance Department of the Developer with duly validated official receipts shall be valid. Payments given to the Brokers and/or Developer's employees for transmittal or safekeeping are recognized only upon receipt by said designated Cashier of the Accounting and Finance Department of the Developer. All checks should be crossed and made out to payee's (MAJOR PROPERTIES, INC.), or its successors and assigns) account only.

I/We hereby acknowledge that the contract price shall be exclusive of Twelve Percent (12%) Value Added Tax (VAT). In case, however, of any increase in the VAT rate, or new/additional taxes, fees or other government charges levied after the signing of this Agreement, the increase same shall be for my/our account, and I/we hereby agree that the final contract price and/or any amount indicated herein shall be correspondingly adjusted.

I/We hereby agree to pay for the documentary stamp tax, transfer tax, notarial fees, registration fees and other necessary and miscellaneous expenses connected with the issuance and/or execution of the Deed of Absolute Sale, the issuance of the corresponding Condominium Certificate of Title and other incidental fees in connection with the transfer of the title. Likewise, all expenses and charges for the installation of certain utilities/services to the unit such as water and electric meters, telephones, etc..., as well as membership fees, association dues and other expenses for the setting-up of the Project's condominium corporation, shall also be for my/our account. Payments shall be based on a preliminary computation of above fees, taxes, charges, and dues coincidental with the signing of the Deed of Absolute Sale, subject to reimbursement upon delivery of the Unit and the title thereof.

This agreement shall not be considered as changed, modified, altered, or in any way amended by act of tolerance of Developer, Major Properties, Inc., employees, agents and/ or officers.

I/We hereby confirm that all personal details that I/we have disclosed in the attached Buyer's Information Sheet, are true and correct, and hereby undertake to advise or notify the Developer in case of any and all changes thereto, without prejudice to the right of the Developer to conduct the appropriate verification as to the authenticity and veracity of all disclosures or information contained therein. This contract states the entire agreement of both parties hereto and any stipulations, representation, agreements 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 Agreement and commit to abide by the conditions herein set forth.

BUYER

2nd BUYER/SPOUSE/PARTNER

RESERVATION ACCEPTED BY:

**MAJOR PROPERTIES, INC.
THROUGH:**

EMIL L. PEREZ, JR.
President/ Chief Executive Officer
Landenmore Properties, Inc.

JOSE FRANCISCO A. ORETA V
President

With our conformity:

Project Director

Director of Sales

Property Specialist

Broker (Int'l./Local)