

RESERVATION AGREEMENT

Holds a property or unit off the market while the buyer completes due diligence

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This Reservation Agreement (the “Agreement”) is entered into this _____ day of _____, 20_____, at _____, Philippines, by and between:

THE SELLER/DEVELOPER, _____, with address at _____, represented by _____, in its capacity as _____ (the “Seller”); and

THE RESERVIST, _____, of legal age, _____, with address at _____ (the “Reservist”).

THE RESERVED PROPERTY/UNIT

Unit/Property: _____, located at _____, covered by Transfer Certificate of Title (TCT) No. _____ / Condominium Certificate of Title (CCT) No. _____, with a total price of ₱ _____ (the “Purchase Price”).

- Reservation Fee.** The Reservist pays a reservation fee of ₱ _____, receipt/official receipt No. _____ dated _____ (the “Reservation Fee”), to hold the Property/Unit for the Reservist’s account.
- Crediting.** The Reservation Fee shall be fully credited against the down payment or Purchase Price upon execution of the Contract to Sell or Deed of Absolute Sale, whichever applies.
- Reservation Period.** The Seller shall hold the Property/Unit for the Reservist for thirty (30) calendar days from the date of this Agreement (the “Reservation Period”), within which the parties shall sign the Contract to Sell and the Reservist shall pay the agreed down payment.
- Refundability.** The Reservation Fee is: (a) **non-refundable** should the Reservist voluntarily withdraw or fail to complete the required payments within the Reservation Period without cause; and (b) **refundable in full** should due diligence reveal any material encumbrance, lien, or defect of title, or should the Seller fail or refuse to execute the Contract to Sell within the Reservation Period.
- No Conveyance.** This Agreement reserves the Property/Unit only. It does not convey title, ownership, or possession, and it does not create a sale by itself.
- Extension.** The Reservation Period may be extended only by written agreement of both parties, with any extension fee, if agreed, stated as ₱ _____.
- Governing Law.** This Agreement is governed by the laws of the Republic of the Philippines, with the courts of _____ having exclusive venue. Any amendment must be in writing signed by both parties.

THE SELLER/DEVELOPER — Signature over printed name

THE RESERVIST — Signature over printed name

