



HOTEL OF ASIA INC.

Control No. _____

RESERVATION AGREEMENT

This Reservation Agreement (the "Agreement") is entered into, in counterparts, by and between:

HOTEL OF ASIA, INC. a corporation duly organized and existing under and by virtue of the laws of the Republic of the Philippines, with office address at DoubleDragon Headquarters, 10th Floor, Tower 1, DoubleDragon Plaza, DD Meridian Park, Corner Macapagal Avenue & Edsa Extension, Bay Area, Pasay City, Metro Manila, Philippines, represented herein by Joselito L. Barrera, Jr., Head of Legal Department (hereinafter referred to as the "**DEVELOPER**");

and

(hereinafter referred to as the "**PROSPECTIVE BUYER**")

(The **DEVELOPER** and the **PROSPECTIVE BUYER** shall be hereinafter referred to singly as the "Party" and jointly as the "Parties").

WHEREAS, the Prospective Buyer manifested its intention and offer to buy from the Developer the unit particularly described below of the residential condominium known as **Hotel 101-Davao** situated at Eco West Drive, Ecoland, Davao City, Philippines and requested that the said unit be reserved for its purchase:

UNIT NO. : _____
FLOOR NO. : _____
FLOOR AREA : _____ sq. meters (approx.)

Covered by Condominium Certificate of Title No. _____ issued by the Registry of Deeds for Davao City (hereinafter referred to as the "**UNIT**")

For a Purchase Price of PESOS: _____

_____ (P _____) inclusive of Value-Added Tax (VAT) and exclusive of Closing Fees (hereinafter the "Purchase Price"), to be paid by the Prospective Buyer in the manner chosen by it as indicated in the Payment Terms.

WHEREAS, the Developer has agreed to reserve the UNIT to the Prospective Buyer.

NOW, THEREFORE, for and in consideration of the mutual covenants and agreements made herein, the Parties by these presents enter into this Agreement under the following terms and conditions:

Terms and Conditions

1. To ensure that the UNIT shall be reserved for the purchase of the Prospective Buyer, the amount of PESOS: FIFTY THOUSAND (P50,000.00) is enclosed/paid herewith as reservation fee (hereinafter the "Reservation Fee").
2. The reservation shall be valid for a period of thirty (30) calendar days only from the date of signing by the Prospective Buyer of this Agreement or until _____ (hereinafter the "Reservation Period").
3. The reservation is valid and binding only for the UNIT particularly described above.
4. The Reservation Fee is non-refundable and non-transferrable.
5. The Prospective Buyer understands that this Agreement only gives it the option to purchase the UNIT, with its appurtenances, and that no other right, title, or ownership is vested upon it by this Agreement.
6. The Prospective Buyer undertakes to comply with all the documentary requirements prescribed by the Developer within the Reservation Period, to wit: (a) duly filled-out Buyer Information Sheet; (b) duly signed Payment Terms; (c) two (2) government-issued identification cards, (d) duly signed Contract-To-Sell, (e) complete set of post-dated checks for the Purchase Price and Closing Fees, and (f) the documentary requirements provided in the Buyer Information Sheet. The Prospective Buyer hereby acknowledges and confirms that its failure to comply with the submission of the abovementioned documentary requirements, for whatever reason, within the Reservation Period shall give the Developer the absolute right to automatically cancel this Reservation Agreement, forfeit the Reservation Fee, and offer the UNIT to other interested parties.

7. The Prospective Buyer hereby acknowledges and confirms that it understands that in the event that (a) it decides to cancel this reservation, or (b) should the Prospective Buyer fail to deliver the following: (i) duly filled-out Buyer Information Sheet; (ii) duly signed Payment Terms; (iii) two (2) government-issued identification cards, (iv) duly signed Contract-To-Sell, (v) complete set of post-dated checks for the Purchase Price and Closing Fees, and (vi) the documentary requirements provided in the Buyer Information Sheet; within the Reservation Period, for any reason whatsoever, the Prospective Buyer agrees that the Reservation Fee shall be automatically forfeited in favor of the Developer.

8. The Prospective Buyer warrants that the information it provided above is true and correct as of the date hereof and agree to directly and personally inform the Developer in writing of any change in its personal data such as but not limited to name, mailing address or civil status. The Prospective Buyer understands that the Developer shall have the right to solely rely on the information provided by it and shall not be held responsible for any error, non-communication or miscommunication in the personal information given by the Prospective Buyer. The concealment by the Prospective Buyer of any material fact, or provision by the Prospective Buyer, of any information which is determined to be false or misleading in any document or instrument signed, executed or submitted to the Developer in connection with the purchase of the UNIT, including the Buyer Information Sheet, Contract to Sell, Deed of Absolute Sale, and this agreement, and their supporting documents, on the basis of which the Developer shall have agreed to the sale of the UNIT to the Prospective Buyer, shall give the Developer the absolute right to automatically cancel this Reservation Agreement, forfeit the Reservation Fee, and offer the UNIT to other interested parties.

9. The Prospective Buyer undertakes to directly remit cash payments to the bank account of Hotel of Asia, Inc., and for check payments, to make the check payable to Hotel of Asia, Inc.

10. If there are two (2) or more prospective buyers under this Agreement, the term "Prospective Buyer" as used herein shall collectively refer to all such persons, and their obligations under this Agreement shall be deemed contracted by them in a solidary manner. The use of the neuter gender herein includes the masculine and the feminine genders.

IN WITNESS WHEREOF, the parties have hereunto signed these presents in the place and on the date hereinafter provided.

_____: _____, 20__

DEVELOPER

**HOTEL OF ASIA, INC.
TIN: 008-062-456-000**

By:

JOSELITO L. BARRERA, JR.
Head, Legal Department

_____: _____, 20__

PROSPECTIVE BUYER

**Name:
TIN**

**Name:
TIN**

**Name:
TIN**

**Name:
TIN**

**Name:
TIN**

**Name:
TIN**

SIGNED IN THE PRESENCE OF:

Senior Property Specialist/Property Specialist/Broker