



Worldwide Central Properties Inc.
RESERVATION AGREEMENT

Date: _____

Gentlemen:

I/We _____, of legal age, resident/s of _____, hereby execute this Reservation Agreement (this "Agreement") in connection with our offer to reserve a residential house and lot, particularly described as follows (the "Unit"):

Table with Project Name, checkboxes for SUNDANCE RESIDENCES, HAMPTON HILL RESIDENCES, THE SUITES AT GORORDO, and VITALÉ SUITES, and columns for FLOOR, UNIT NO., LOT NO., UNIT AREA, and LOT AREA.

In consideration of my/our request for reservation, I/we hereby remit in favor of WORLDWIDE CENTRAL PROPERTIES, INC. (the "Developer") as and by way of "Reservation Fee" for the Unit:

Table for Reservation Fee: Php, with checkboxes for Cash and Check payable to: Worldwide Central Properties, Inc., and fields for Check No., Check Date, and Bank & Branch.

I/We hereby acknowledge and agree that the Reservation Fee is non-refundable and withdrawal on my/our part for any reason whatsoever shall mean automatic forfeiture of the Reservation Fee in favor of the Developer without need of any demand of judicial action.

Standard Terms and Conditions of Reservation Agreement

1. PAYMENT GUIDELINES.

- 1.1. The Total Contract Price shall be paid to the Developer in accordance with the payment schedule stipulated herein. The Reservation Fee is non-refundable, forms part of the Downpayment, and shall be made payable upon the execution of this Agreement.
1.2. All payments herein shall be covered by post-dated checks in Philippine Peso.
1.3. All payments herein shall be made on or before their respective due dates without necessity of any notice or demand and regardless of whether or not the appropriate Contract to Sell has been delivered to the client.
1.4. All checks should be crossed and made payable to the Developer or its successors and assigns.
1.5. In case the client avails of bank financing for any portion of the Total Contract Price, the client shall be solely responsible for the filing and/or submitting of the requisite loan application prescribed by the bank.
1.6. The Developer shall have the right to correct the figures appearing herein in the event errors in pricing and computation are discovered at any time.

2. ASSIGNMENT.

- 2.1. It is understood and agreed that this Agreement may not be assigned or transferred without the written consent of the Developer and payment of the necessary transfer fee in the amount to be determined by the Developer.

3. THE PROJECT AND THE UNIT.

- 3.1. The client hereby certifies that he personally inspected the plans and specifications of the Unit subject of this Agreement including the attached "Project Information Sheet" of the Project, and that the client found the same to be satisfactory.
3.2. It is hereby understood and acknowledged that the Project is estimated to be completed on the date stipulated in the Project Information Sheet with a grace period of six (6) months, unless further extended by reason of force majeure, acts of God, strikes, lockouts or other industrial disturbance, severe/major economic crisis, unavoidable accidents, power shortage, acts of the public enemy, war, blockade, public riot, fire, flood, explosion, governmental or municipal restraint, court or administrative injunctions or other court or administrative orders stopping construction or delivery, unavailability of equipment, materials or labor or restriction thereof or limitations upon the use thereof, delays in the transportation, acts of third person(s), and/or any other conditions, event, cause, or reason beyond the control of the Developer, in which case the Developer shall be given reasonable additional time to complete the construction of the Project.

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Worldwide Central Properties Inc.

completion of the Project, the Developer shall have the right to discontinue the same subject to full refund of all payments made by the client under this Agreement without interest. The client, however, may opt to transfer all payments made under this Agreement, without interest, to other projects of the Developer subject to the latter's approval.

4. RESCISSION/CANCELLATION.

- 4.1. It is further understood 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 Agreement and any and all amounts shall be reimbursed in full without any interest. Subject to the approval of the Developer, the client, however, may agree to transfer his payments, without interest, to another available Unit in the Project or to other Projects of the Developer.
- 4.2. The Developer shall have the right to cancel and rescind this Agreement for any cause whatsoever at any time prior to the issuance of the appropriate Contract to Sell by giving the client a written notice of cancellation or rescission.
- 4.3. The Developer shall also have the right to automatically cancel this Agreement without further notice and forfeit as liquidated damages the Reservation Fee and whatever payments made by the client in the event of the following:
 - Failure to pay any installment or the dishonor of any of the postdated checks issued by the client, without need of notice or demand on the part of the Developer;
 - Failure on the client to sign and /or deliver any and all pertinent documents as required by the Developer in connection with this Agreement;
 - Failure on the part of the client to submit and/or complete the loan requirements of any financing institution on the designated date/s;
 - Withdrawal on the part of the client from this Agreement for any reason whatsoever; and
 - Violation by the client of any of the terms and conditions set forth in this Agreement and other documents or contracts issued by the Developer in connection with or relative to the reservation/purchase of the Unit.

5. TAXES AND CHARGES.

- 5.1. If applicable, the client acknowledges that the Total Contract Price of the Unit shall be inclusive 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 Reservation, the same shall be for the account of the client, and it is agreed that the Total Contract Price and/or any amount indicated herein shall be correspondingly adjusted.
- 5.2. It is further agreed that the Total Contract Price shall include the documentary stamp tax, transfer tax, notarial fee, and registration fees connected with the issuance and/or execution of the Deed of Absolute Sale and the issuance and transfer of the corresponding Transfer Certificate of Title (TCT) and tax declaration of the Unit, as well as the water and electrical meter deposit and homeowners association membership fees. Any increase in the rates of the taxes, fees, dues, and miscellaneous fees/charges shall be for the account of the client. Likewise, all expenses, dues, and charges for the installation of all utilities/services to the Unit such as telephone and cable, as well as payment of the association dues, and other expenses for the setting-up of the Project's subdivision corporation, shall be for the account of the client. Payments shall be based on a preliminary computation of above expenses, fees, taxes, charges, and dues and coincidental with the signing of the Deed of Absolute Sale.

6. REPRESENTATIONS AND WARRANTIES.

- 6.1. Any representation or warranty made by the agent who handled the reservation of the Unit and not embodied herein shall not be binding on the Developer unless reduced into writing and confirmed by the authorized officer of the Developer, and this Agreement 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 said authorized officer of the Developer
- 6.2. The client hereby confirms that all personal details disclosed herein and in the attached "Client Information Sheet", are true and correct, and hereby undertakes 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.

7. NOTICE AND ENTIRE AGREEMENT.

- 7.1. For purposes hereof, all notices, if sent to the client's given address by registered mail, shall be considered served and received within five (5) days from mailing date, if within the Philippines, and within fifteen (15) days from mailing date, if outside of the Philippines.
- 7.2. This Agreement states the entire agreement of the client and the Developer and any stipulations, representation, agreements or promises, oral or otherwise not contained in this Agreement or incorporated herein by reference shall not bind the Developer. The client acknowledges that he has read and fully understood the provisions/contents of this Agreement including the attached *Project Information Sheet* and commit to abide by the conditions herein set forth.

8. OTHER PROVISIONS.

- 8.1. The client acknowledges that the Unit shall be further subject to the restrictions, terms and conditions set forth herein, in other relevant documents/agreements pertaining to the reservation and/or purchase of the Unit, the fit-out and design guidelines on the Unit, the Master Deed and Declaration of Restrictions, and the house rules and regulations of the Project. Any violation by the client of this provision shall entitle the Developer the right to cancel at its option this reservation/purchase and return to the client whatever payments made without interest without any prejudice on the part of the Developer to avail of remedies provided herein, in other relevant contracts/agreements, and in law.

I/We hereby undertake to faithfully comply with and abide by the terms and conditions of this Agreement specifically the payment terms indicated in the attached Termsheet.

RESERVATION REQUESTED BY:		RESERVATION ACCEPTED BY:
<div style="border-bottom: 1px solid black; text-align: center; margin-bottom: 10px;"> PRINCIPAL BUYER (SIGNATURE OVER PRINTED NAME) </div> <div style="border-bottom: 1px solid black; text-align: center;"> SPOUSE (SIGNATURE OVER PRINTED NAME) </div>	<div style="border-bottom: 1px solid black; text-align: center; margin-bottom: 10px;"> ATTORNEY-IN-FACT (SIGNATURE OVER PRINTED NAME) </div> <div style="border-bottom: 1px solid black; text-align: center;"> CO-OWNER (SIGNATURE OVER PRINTED NAME) </div>	<div style="text-align: center; margin-bottom: 10px;"> Worldwide Central Properties, Inc. </div> BY: _____ (WCPI AUTHORIZED REPRESENTATIVE) DATE OF ACCEPTANCE : _____
RESERVATION FACILITATED BY:		
<div style="border-bottom: 1px solid black; text-align: center;"> SELLER (SIGNATURE OVER PRINTED NAME) </div>	<div style="border-bottom: 1px solid black; text-align: center;"> NAME OF REALTY FIRM </div>	<div style="border-bottom: 1px solid black; text-align: center;"> (WCPI AUTHORIZED REPRESENTATIVE) </div>