

## **RESERVATION AGREEMENT**

Comes now, RIVER OAKS AT TEN MILE CREEK, LLC, a Florida limited liability company, (the "Developer") and \_\_\_\_\_, whose address is \_\_\_\_\_ and whose telephone number is \_\_\_\_\_ (the "Purchaser") and in consideration of the foregoing covenants, undertakings and stipulations agree as follows:

1. Purchaser shall deposit with Navaretta & Navaretta, Attorneys at Law, P.A. the sum of \$ \_\_\_\_\_ (the "Reservation Deposit") to be held in escrow in connections with the potential acquisition by Purchaser of Unit \_\_\_\_ in RIVER OAKS, a residential Planned Unit Development. At this time Developer estimates that the Base Purchase Price of Unit \_\_\_\_ will be \$ \_\_\_\_\_, but Purchaser acknowledges that this Base Purchase Price is only an estimate and may increase and is exclusive of options and packages.

2. Purchaser understands that the Developer has not yet developed the Planned Unit Development to be known as RIVER OAKS. On or before September 30, 2004, Developer will notify Purchaser that Developer intends to develop and begin construction of the Planned Unit Development. If Developer notifies Purchaser that it does not intend to begin construction, or if Purchaser notifies Developer in writing that Purchaser desires to cancel this Reservation, prior to execution of Contract for Sale and Purchase, then the Reservation Deposit referred to above will be returned to Purchaser without interest and all parties will be relieved of their obligations under this Reservation Agreement.

3. If Developer provides notice of its intention to begin construction, Purchaser, will be sent a Contract for Sale and Purchase and the final floor plan of Unit \_\_\_\_\_, and all the Homeowner Association documents to which Purchaser will be subject to as an owner of the Unit.

4. Purchaser will have ten (10) days from the date that the Contract is sent to Purchaser to execute the Contract for Sale and Purchase and return the Contract for Sale and Purchase to Developer with at least an Additional Deposit of \$\_\_\_\_\_, based upon the estimated Base Purchase Price. The actual amount of the Additional Deposit shall be equal to 10% of the Final Contract Price set forth in the Contract for Sale and Purchase.

5. Purchaser should secure pre-qualification for financing prior to executing the Contract for Sale and Purchase.

6. Upon Purchaser's execution of the Contract for Sale and Purchase and the Developer's acceptance of the Contract for Sale and Purchase and Purchaser's payment of the Additional Deposit, Purchaser and the Developer will be bound by the terms of the Contract for Sale and Purchase. The Reservation Deposit and the Additional Deposit referred to above will be applied towards the Purchase Price of the Unit, pursuant and subject to the Contract for Sale and Purchase.

7. If Purchaser fails to return a signed Contract for Sale and Purchase within ten (10) days of Purchaser's receipt thereof, or fails to make the Additional Deposit within said time period, the Developer shall have the right to cancel this reservation and return the Reservation Deposit to Purchaser, without interest, in which event all parties will be relieved of any further obligations under this Reservation Agreement.

8. This Agreement shall be assignable by the Developer but shall not be assignable by Purchaser without the written consent of Developer.

9. The Contract for Sale and Purchase, when executed by both parties, shall supersede this Reservation Agreement.

Dated this \_\_\_\_ day of \_\_\_\_\_, 2004

**“DEVELOPER”**

**“PURCHASER”**

RIVER OAKS AT TEN MILE CREEK, LLC  
A Florida limited liability company  
in formation

By: \_\_\_\_\_  
Managing Member

\_\_\_\_\_  
Purchaser

**RECIEPT FOR RESERVATION DEPOSIT**

NAVARETTA & NAVARETTA, ATTORNEYS AT LAW, P.A. hereby  
acknowledge receipt of a Reservation Deposit in the amount of \$ \_\_\_\_\_  
received from Purchaser.

NAVARETTA & NAVARETTA, ATTORNEYS  
AT LAW, P.A.

By: \_\_\_\_\_