

CREEKSIDE VILLAGE CONDOMINIUMS

Pre-Sale Reservation Agreement & Receipt for Deposit

THIS AGREEMENT IS NOT BINDING, IN ANY WAY, ON EITHER PARTY. YOU ARE NOT ESTABLISHING A LEGAL RIGHT OR CLAIM TO ANY LOT OR PURCHASE PRICE BY SIGNING THIS PRE-SALE RESERVATION AGREEMENT.

THIS AGREEMENT is entered into on this _____ day of _____ 2008,
Between CREEKSIDE VILLAGE DEVELOPMENT, LLC. (“DEVELOPER”), and
_____ (“DEPOSITOR”).

1. **Reservation.** DEPOSITOR hereby reserves UNIT # _____ (the “unit”) in that certain property which HAS NOT been recorded described as **CREEKSIDE VILLAGE CONDOMINIUMS** (“PROPERTY”).
2. **Purchase Price.** When lot is fully permittable, DEPOSITOR intends to purchase, and DEVELOPER intends to sell PROPERTY for a purchase price of \$_____ ; PROVIDED, HOWEVER that the foregoing is not a guarantee of a purchase price for the Unit and that price may increase or decrease before the execution of a purchase agreement for the Unit, as determined by DEVELOPER in its sole and absolute discretion.
3. **Purchase Credit.** When a purchase agreement is executed, DEPOSITOR shall be entitled to a \$3,500 purchase credit to be applied at closing, as outlined in said forthcoming purchase agreement.
4. **Refundable Deposit Amount.** For said reserved priority position, DEPOSITOR submits as consideration to DEVELOPER a deposit in the amount of zero percent (0%) of the total purchase price totaling (lump sum) **\$500** in the form of a check.
5. **Deposit Instructions.** Deposit shall be made payable to CREEKSIDE VILLAGE DEVELOPMENT LLC. and Buyer’s Agent is hereby instructed to deposit said amount in Mountain View Title Company’s non-interest bearing trust account within (7) business days, and hold it there until: (A) demand for refund is made by DEPOSITOR; or (B) the parties enter into a purchase agreement for PROPERTY at which time said deposit shall be transferred and applied as Earnest Money under such purchase agreement.
6. **Refund Deposit.** Deposit shall be refunded to DEPOSITOR in the event: (a) a purchase agreement is not executed by the parties on or before the Purchase Agreement Deadline (defined below); or (b) upon written request by DEPOSITOR at any time prior to the execution by both parties of a purchase agreement for the Unit; or (c) Deposit shall be returned to DEPOSITOR within seven (7) business days after receipt of notice of any such event.

7. **Notice of Recordation.** Upon receipt of written notice by DEVELOPER to DEPOSITOR that PROPERTY is recorded, DEPOSITOR shall have seven (7) calendar days thereafter (the "Purchase Agreement Deadline") to execute a purchase agreement with DEVELOPER, where upon the deposit shall be transferred as Earnest Money under said agreement. If a purchase agreement is not executed by the Purchase Agreement Deadline, this Purchase Reservation Agreement shall be null and void, the deposit shall be returned to the DEPOSITOR and both DEPOSITOR and DEVELOPER and brokers and agents shall be relieved of all liability.
8. **No Commitment to Build or Subdivide.** Both parties understand and agree that this Pre-Sale / Reservation Agreement are not a commitment to build or purchase the Unit or the Property. DEPOSITOR has no rights or interest in the PROPERTY in the interim period of time, unless expressly granted by DEVELOPER; and DEPOSITOR shall have no obligations to purchase until execution of a purchase agreement.
9. **Non-assign ability.** DEPOSITOR's interest in this AGREEMENT may not be transferred or assigned, in whole or in part, without prior written consent of DEVELOPER. In the event that DEPOSITOR assigns or transfers or attempts to assign or transfer, his or her interest hereunder without DEVELOPER may, at its option, treat such event as a default by DEPOSITOR hereunder, and shall not be obligated to recognize the assignee or transferee.

By signing below, receipt of a copy is acknowledge and authorization is hereby given to Depositor's Agent (if applicable) to deliver a signed copy to the other party.

Depositor: _____

Signature: _____

Phone 1: _____

Address _____

City/State/Zip: _____

E-mail: _____

Acceptance/Rejection:

The undersigned ACCEPTS REJECTS the above Pre-Sale /Reservation Agreement and acknowledges receipt of a copy.

Developer: _____

CREEKSIDE VILLAGE DEVELOPMENT LLC.