

Reservation Agreement

THIS AGREEMENT, dated the ____ day of _____, 201____, by and between HARBORSIDE EL JOBEAN, LLC, a Florida Limited Liability Company, hereinafter referred to as "Seller," and, "Buyer" who is identified as follows:

Name of Buyer(s): _____

Address: _____

Phone: _____

E-mail Address: _____

WITNESSETH:

WHEREAS, Seller is developing a certain condominium project located in Charlotte County, Florida, to be known as Harborside Beach & Yacht Club, a Condominium, and

WHEREAS, Buyer desires to reserve the right to purchase a proposed unit # _____ of that Condominium hereinafter referred to as the "Unit" and Seller is agreeable.

NOW, THEREFORE, for valuable consideration, receipt of which is acknowledged, the parties agree as follows:

1. Reservation of Unit. Buyer reserves the exclusive right to purchase the foregoing unit. No assurance is given as to the purchase price in the contract for purchase or sale, and same shall be established at such time as the condominium documents as set forth below are delivered to Buyer.

2. Deposit. Buyer shall pay to Seller by check or money order payable to the Escrow Agent mentioned below as a deposit toward the purchase of the unit the sum of \$ _____ upon the full execution of this Reservation Agreement, receipt of which is acknowledged by Seller. The deposit shall be delivered by Seller to Escrow Agent, Edward L. Wotitzky, of Wotitzky, Wotitzky, Ross & McKinley, PA, 1107 W. Marion Avenue, Unit 111, Punta Gorda, Florida 33950, who will act as Escrow Agent. The escrow money may be deposited in savings or time deposits in institutions insured by an agent of the United States or any of its agencies. Interest, if any, on those funds is to accrue to the benefit of Buyer during the reservation period.

The Escrow Agent must provide a receipt to Buyer which receipt shall acknowledge the deposit is being held pursuant to the requirements of Fla. Stat. 718.202.

3. Condominium Documents. Buyer shall be furnished and has the right to receive a condominium package consisting of all condominium documents as required by Chapter 718 of the Florida Statutes including the following, as soon as they are available:

- A. Declaration of Condominium.
- B. Articles of Incorporation and By-Laws of the Association.
- C. Plat to be recorded.
- D. Estimated Operating Budget.

- E. Form of the Agreement for Sale and Purchase.
- F. Any and all other papers and documents required by general law upon the sale of a condominium unit.

4. Obligation of Seller. Seller, as Developer of the Condominium is obligated to file required condominium documents with the Division of Florida Condominiums, Timeshares, and Mobile Homes of the Department of Business and Professional Regulation prior to entering into a binding Purchase Agreement or binding Agreement for a lease of more than five (5) years.

5. Formal Contract. If the Buyer finds the documents acceptable, Buyer will execute the necessary papers and agreements within ten (10) days within receipt of said condominium package. In the event the Buyer decides not to consummate the purchase, Buyer's deposit shall be refunded in full. Buyer shall be entitled to an immediate and unqualified refund of any reservation deposit upon request to the Escrow Agent by the Buyer or Developer.

Signed, Sealed and Delivered in the Presence of:

BUYER:

Printed name of first witness

Printed name of second witness

Date: _____

SELLER:

HARBORSIDE EL JOBEAN, LLC

By: _____

Printed name of first witness

Date: _____

Printed name of second witness