

RESERVATION AGREEMENT

This RESERVATION AGREEMENT (this “Agreement”), effective upon execution by both parties below, is between Robert Nash and/or his assigns (“Seller”), _____ (collectively, “Buyer”).

RECITALS

- A. As of the date of this Agreement, the Development has received preliminary plat approval for the purpose of a residential subdivision.
- B. Buyer wishes to reserve a residential lot located within the Development.
- C. Seller and Buyer acknowledge that Seller’s ability to convey the residential lot to Buyer is contingent on (a) Seller bringing the Development to final plat on the terms and conditions set forth in this Agreement.

AGREEMENT

Upon the foregoing Recitals, which are hereby incorporated by this reference, and for valuable consideration, the receipt of which is hereby acknowledged, Seller and Buyer covenant, contract and agree as follows:

1. **Reservation.** Seller agrees to reserve for Buyer’s purchase the property commonly known as Lot ____, Creekside Estates, Eagle, Idaho (“Lot”) as described in the preliminary plat for the Development on the terms set forth below.
2. **Seller Closing.** Buyer shall deposit the sum of \$25,000.00 in cash to be held in escrow at Fidelity National title and escrow company (“Deposit”) at a Fidelity National location chosen by Seller. Seller and Buyer shall execute escrow instructions with Fidelity National consistent with the terms of this Agreement. Buyer shall have three (3) business days from execution of this agreement to deliver Deposit. If Buyer fails to deliver the Deposit within the foregoing time, this Agreement shall terminate and Seller shall have no obligation to convey the Lot to Buyer.
3. **Price.** The purchase price for the Lot is \$995,000.000
4. **Purchase Agreement.** Seller shall notify Buyer in writing within ten (10) days of receiving final plat approval for the Development and Buyer and Seller shall have ten (10) days from Buyer’s receipt of the foregoing notice to enter into a binding written purchase agreement for the Lot (“Purchase Agreement”). The Purchase Agreement shall be in a form acceptable to Buyer and Seller. If the Purchase Agreement is not executed within the foregoing time, this Agreement shall terminate, the Deposit shall be released to

Buyer and Seller shall have no further obligation to Buyer under this Agreement. If a Purchase Agreement is timely executed, the Deposit shall be applied towards the earnest money deposit under said purchase agreement. The Purchase Agreement shall include a fifteen (15) day Buyer's due diligence period. Upon expiration of the due diligence period the earnest money deposit shall be nonrefundable unless Seller thereafter fails to close through no fault of Buyer. The closing date under the Purchase Agreement shall be no later than thirty (30) days from the date the Purchase Agreement is signed by both parties.

5. **Legal Description.** Buyer and Seller acknowledge that Seller cannot sell the Lot and enter into a binding Purchase Agreement with Buyer unless and until the Development is brought to final plat and Seller has obtained a legal lot of record. Buyer and Seller further acknowledge that neither party has any obligation to sell or purchase the Lot until such time as (a) final plat for the Development has been procured, and (b) the Purchase Agreement has been signed by the parties. Buyer acknowledges that the Lot's final dimensions and location will be determined by the final plat, which could vary from the dimensions and location of the Lot set forth in the preliminary plat. Prior to the execution of the Purchase Agreement, Buyer may at any time elect not to purchase the Lot by delivering written notice to Seller's Agent in which case the Deposit, if any, shall be returned to Buyer.
6. **Seller's Development of the Property.** If Seller has not obtained final plat approval for the Development within nine (9) months from the date this Agreement, Seller may terminate this Agreement upon written notice to Buyer. If Seller terminates this Agreement in accordance with the provisions of this Section 6, Seller shall have no further obligation to Buyer under this Agreement other than the return of the Deposit to Buyer.
7. **Architectural Review Committee.** Buyer and Seller acknowledge that any home or other improvement constructed on the Lot shall comply with the terms of any CCRs recorded against the Development and have the prior approval of the Architectural Review Committee ("ARC"). The Seller anticipates a minimum square footage requirement of 3,800 square feet for any residence constructed on a lot within the Development. Buyer acknowledges that prior to constructing a residence on the Lot it shall obtain approval from the ARC.
8. **Agency Relationship.**

Selling Agents representing the Buyer: _____

Listing Agent representing Seller: _____

Any written notice to Buyer or Seller under this Agreement may be made through each party's respective realtors at the email addresses set forth above.

BUYER:

Date Signed: _____

Date Signed: _____

SELLER:

Date Signed: _____

Robert Nash