



LOT RESERVATION AGREEMENT

For and in consideration of a deposit in the amount of Five Thousand Dollars (\$5,000), it is hereby agreed upon between **SBP Development, LLC** (Hereafter referred to as Seller) and _____ (Hereafter referred to as Potential Purchaser) that the above signed shall have the right to purchase proposed Lot No. _____ at The Ridge at Alpine – Phase _____ in Alpine, Utah. Price at time of reservation \$ _____

Potential Purchaser and Seller agree that the Deposit will be held in escrow with Title One located at: 9065 S 1300 E. in Sandy, UT 84094. Phone number: 801-266-0606 Email: lori@titleone.net. (Lori Pymm)

All Parties understand that this is **NOT** an offer to purchase, but simply the first right to enter a Real Estate Purchase Contract upon Potential Purchaser’s acceptance of price and Seller completing the recording of the property. Potential Purchaser has no right or interest in the property in the interim period of time, unless expressly granted by seller; and Potential Purchaser shall have no obligations to purchase until execution of a Real Estate Purchase Contract. Upon signing this agreement, the Potential Purchaser acknowledges he/she is qualified for any applicable loans for the approximate amount required to be financed and will furnish a conditional commitment from Broch Lassig at Citywide Home Loans (801-637-3409 / blassig@citywidehomeloans.com), and/or proof of funds letter, within 14 calendar days.

At such time as Seller is able to accept binding agreements to purchase lots in the development, Seller shall notify Potential Purchaser in writing and give Potential Purchaser the first preference and opportunity to purchase lot number specified above. The purchase price and other terms will be set forth in the Real Estate Purchase Contract. If Potential Purchaser elects to execute the Real Estate Purchase Contract, the above deposit shall be treated as earnest money thereunder and shall apply toward the purchase price of the lot.

In the event Purchaser does not execute the Real Estate Purchase Contract within two (2) days after delivery of the agreement to Potential Purchaser by Seller, Seller may elect to terminate this Reservation Agreement by instructing Escrow Agent to refund to Potential Purchaser the above deposit in full.

At any time, this option may be removed by Potential Purchaser with written notice and the **\$5,000** deposit will be **FULLY REFUNDABLE**. Notice to be emailed to: carsonrealestate@gmail.com (Joel Carson)

Potential Purchaser Signature

Potential Purchaser Signature Date

Potential Purchaser Address and Phone

SBP Development, LLC Signature Date

Buying Agent Date

Selling Agent Joel Carson Date