

RESERVATION DEPOSIT AGREEMENT

Garman Builders, Inc. Neighborhoods

This is a RESERVATION DEPOSIT AGREEMENT, dated _____ between Garman Builders, Inc. (Seller) and _____ (Buyer) whose address and phone number are _____

In consideration of the mutual covenants herein contained, Seller and Buyer agree:

1. Seller hereby agrees to reserve lot # _____ to be constructed as part of _____ Neighborhood.
2. The Buyer hereby deposits with Garman Builders Inc. a Five Thousand Dollar House Reservation (\$5,000.00) to reserve a single family home or a Two Thousand Dollar House Reservation (\$2,000.00) to reserve a multifamily home on above mentioned lot. Which in the event that the buyer and seller enter into an agreement of sale, deposit will be applied to the agreement purchase price of the home.
3. Within fifteen days after presentation of written lot and house price the Buyer agrees to enter into an agreement of sale for lot and home. If after fifteen days the Buyer does not enter into an agreement of sale the seller then has the right to terminate this House Reservation agreement, at which time all deposits would be refunded. Seller reserves the right to terminate this agreement without notice.
4. This agreement is not an agreement to purchase or sell real estate. Buyer understands and agrees that this Reservation Agreement does not constitute a guarantee of a sale price and that the actual sale price will be determined at the execution of an Agreement of Sale between the parties herein.
5. The buyer prior to entering into an agreement to purchase a home must review the Public Offering Statement for applicable neighborhood(s). A signed copy of receipt of the statement is to be kept on file with Garman Builders.

Customer is working with a Realtor: Yes No

If yes, please designate: Company _____
Agent _____

WITNESS	BUYER
WITNESS	BUYER
WITNESS	SELLER

	<i>Official Use Only</i> Amount of Deposit: \$ _____ Check #: _____ Received by (initials): _____
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