

Timberland Estates LLC

390-2 Business Parkway
Royal Palm Beach FL 33411

Phone: (561)296-4203
Fax: (561)296-5471

RESERVATION AGREEMENT

Developer: Timberland Estates LLC
390-2 Business Park Way
Royal Palm Beach FL. 33411
Phone: 561-296-4203 Fax: 561-296-5471

Purchaser: _____

Address: _____

City: _____ State: _____ Zip Code: _____

Telephone: _____ Fax: _____

Email: _____

1. **RESERVATION:**

Developer agrees, on behalf of purchaser, to reserve Lot(s) _____ consisting of approximately _____ acres respectively, located in the proposed plat of Timberland Estates, Camden & Brantley Counties, Georgia hereinafter collectively referred to as the "Property" The location of the lots are shown on the attached plan.

The purchase price of the Property is \$ _____ which is based on \$ _____/acre. The actual price may vary depending on the actual acreage determined by a field survey. This reservation grants no right to the Purchaser to acquire the Property and is subject to the execution of a binding Agreement of Purchase and Sale by the Developer and Purchaser. Until the execution of such Agreement, either Developer or Purchaser may terminate this Agreement, without penalty. Upon notice by either party to the other to terminate this Reservation, the Reservation Agreement will be void, all deposit monies shall be refunded fully, and neither party shall have any further obligation to the other.

2. **RESERVATION FEE:**

The Reservation Fee is \$ _____. This will be placed in a non-interest bearing account with **Robert D'Angio Jr. Trust Account**. This fee will be credited to the deposit required under the Agreement of Purchase and Sale, if and when executed by the Developer and Purchaser, or returned to Purchaser upon termination of this Reservation Agreement. Buyer and Seller agree to enter into a binding contract for Sale and Purchase for said reserved lot(s) within 45 days of execution of this Reservation Agreement. The expected date for the conversion of the reservation to a Purchase Agreement for the Property is 15th November 2005. Closing and final payment for the Property shall occur on 20th January 2006. At Developer's option, closing may be postponed by up to 30 days from this date but Purchaser must be ready and willing to close on 20th January 2006.

3. **PLAT SPECIFICATIONS:**

Buyer acknowledges that the real property from which Lot(s) _____ of Timberland Estates is to be derived is a preliminary plat and the layout of Lot(s) _____, when the final plat is drawn, may change in size or location from that shown on the preliminary plat of TIMBERLAND ESTATES. Developer will use his best efforts to maintain the lot lines as shown on the preliminary plat of the real property; Seller shall have no liability other than to refund Buyer its deposit in the event that for any reason the layout changes whatsoever.

4. **DISPUTE RESOLUTION:**

In connection with any dispute litigation, including appeals, arising out of this Reservation, the prevailing party shall be entitled to recover reasonable attorney's fees and costs.

5. **SALE COMMISSIONS:**

Developer shall be responsible for the payment of all fees due _____ and _____ in the amount of _____

6. **NOTICES:**

Anytime Purchaser and/or Developer are required or desire to notify each other, the notice must be in writing and it must be sent by mail, postage prepaid, with a return receipt requested (unless sent outside the United States) at the respective addresses set forth on page one of the Agreement. Fax transmissions shall be acceptable providing a record of the transmission receipt is kept.

7. **TRANSFER OR ASSIGNMENT:**

Purchaser has no right to assign, sell or transfer Purchaser's interest in the Agreement without the prior written consent of the Developer.

8. **RECORDING:**

Purchaser and Developer promises to not record this Agreement or any memorandum of reference to it, in any public records.

IN WITNESS WHEREOF, the parties have hereto set forth their hands and seals this day of _____, 2005.

Signed, sealed and delivered

By: _____

Timberland Estates LLC

By _____

Buyer

Print _____

RECEIVED THE SUM OF _____. CHECK SUBJECT TO CLEARANCE, THIS ___ DAY OF _____, 2005.

BY: _____

DISCLAIMERS

This presentation package has been prepared by the company representing the property for informational purposes only and does not purport to contain all information necessary to reach a purchase decision.

The information herein has been given by the Owner or other sources believed to be reliable, but it has not necessarily been independently verified by the Company representing the property and neither its accuracy nor its completeness is guaranteed.

This information is subject to errors, omissions, changes, prior sale or withdrawal without notice by the Company representing the property and does not constitute a recommendation, endorsement or advice as to the value for the purchase of any property. Each prospective purchaser is to rely upon his own investigation, evaluation and judgment as to the advisability of purchasing the property.

Furthermore, any financial information and calculations presented in this analysis are believed to be accurate, but are not guaranteed and are intended for the purposes of projection and analysis only. The user of this financial information contained herein should consult a tax specialist concerning his/her particular circumstances before making any investment.