



1216 N Palafox A  
Pensacola, FL  
3 2 5 0 1

850.266.7557

East Hill Viviendo Reservation Agreement Waiting List

This Lot Reservation Agreement is made on \_\_\_\_\_, 2019, by and between East Hill Viviendo, LLC, a Florida limited liability company ("Subdivider"), whose address is 4165 Montalvo, Pensacola, Florida 32504, and ("Prospective Purchaser")

Prospective Purchaser: \_\_\_\_\_

Address: \_\_\_\_\_

Phone: \_\_\_\_\_

Email: \_\_\_\_\_

1. Simultaneously with the execution of this Reservation Agreement, Prospective Purchaser has paid to Subdivider a Reservation Deposit in the amount of **\$5,000.00** ("Reservation Deposit"), receipt of which is hereby acknowledged by Subdivider. Within five (5) business days after receipt by Subdivider, Subdivider shall deliver such Reservation Deposit to Litvak Beasley Wilson & Ball, LLP ("Escrow Agent") pursuant to the Escrow Agreement, a copy of which is attached hereto as Exhibit A and incorporated by reference herein ("Escrow Agreement").

2. In consideration of the Reservation Deposit paid by Prospective Purchaser, Subdivider agrees to offer for sale to Prospective Purchaser, if and when available for sale, upon terms and conditions to be determined by Subdivider, the following described real property:

See attached Exhibit B

("Reserved Lot")

The sales price for the Reserved Lot shall be determined within ninety (90) days from the date



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of this agreement and shall not be increased from that amount for so long as this Lot Reservation Agreement remains in force.

3. Prospective Purchaser shall have a period of (\_10\_) days after Subdivider sends a Contract for Sale to tender the balance of the deposit required by and to be applied as stated in the Contract for Sale. The title agent and closing agent listed in the Contract for Sale and Purchase shall be DeWitt D. Clark, Esq. at Litvak Beasley Wilson & Ball, LLP (Dclark@lawpensacola.com). If Prospective Purchaser does not so act within the (\_10\_) day period, then this Lot Reservation Agreement will automatically terminate, the Reservation Deposit will promptly be returned to Prospective Purchaser, and Subdivider shall have the right to place the Reserved Lot back on the market for sale. For purposes of this paragraph, Subdivider shall be obligated to mail the Contract for Sale at Prospective Purchaser's address appearing above by certified mail, return receipt requested. Should Prospective Purchaser's address change, it shall be the obligation of the Prospective Purchaser to provide Subdivider with a correct address.

4. Subdivider shall cause Escrow Agent, within seven (7) business days of receipt of the Reservation Deposit by Escrow Agent, to send to Prospective Purchaser a notice that the Reservation Deposit has been received by Escrow Agent, and that the Reservation Deposit is being held by Escrow Agent, and will be released only in accordance with Section 498.024, Florida Statutes.

5. Subdivider shall cause Escrow Agent to secure the Reservation Deposit funds in a non-interest bearing account ("Escrow Account"). Funds deposited in such non-interest bearing account shall include only Reservation Deposits for lots in East Hill Viviendo and shall be available for withdrawal in full by Escrow Agent at all reasonable times.

6. Subdivider shall maintain separate records, within its books and records for all Reservation Deposits received for all Reserved Lots in Subdivision in accordance with generally accepted accounting standards as defined by the rules of the Board of Accountancy, State of Florida.

7. Subdivider shall instruct Escrow Agent that upon Prospective Purchaser's written request to Escrow Agent, Prospective Purchaser shall have the unconditional right to receive a refund of the Reservation Deposit at any time prior to the execution of a Contract for Sale by Subdivider and Prospective Purchaser. Upon Escrow Agent's receipt of such written request by Prospective Purchaser, Escrow Agent shall immediately transfer the Reservation Deposit to Prospective Purchaser. Upon transfer of the Reservation Deposit to Prospective Purchaser, this Lot Reservation Agreement shall be automatically terminated.

8. Parties acknowledge that this Reservation Agreement is neither an offer nor a sale of the real property described, that the described real property may or may not be available for sale and that prior to the execution of a bonafide purchase and sale contract, this Reservation Agreement may be cancelled by either party by notice in writing to the Escrow Agent.

9. The parties acknowledge that Escrow Agent shall release the Reservation Deposit to Subdivider only upon the receipt by Escrow Agent of a copy of the Contract for Sale executed both by Subdivider and Prospective Purchaser.



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10. In the event the Reservation Deposit is not released by Escrow Agent to Subdivider or Prospective Purchaser within one hundred eighty (180) days after this Reservation Program is approved by the Division of Florida Land Sales, Condominiums and Mobile Homes, the Reservation Deposit shall be returned to Prospective Purchaser unless prior to said date, Subdivider shall have the application for an Order of Registration filed with the Division of Florida Land Sales, Condominiums and Mobile Homes pursuant to Chapter 498, Florida Statutes, in which case the one hundred eighty (180) day period shall be suspended during the pendency of such application. Upon transfer of the Reservation Deposit to Prospective Purchaser, this Lot Reservation Agreement shall be automatically terminated.

[SIGNATURE PAGE TO FOLLOW]



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IN WITNESS WHEREOF, the parties have set their hands and seals the date and year first above written.

Signed, sealed and delivered in the presence of:

AS TO SUBDIVIDER

Kuhn Realty, LLC

\_\_\_\_\_  
Printed Name: \_\_\_\_\_ By: \_\_\_\_\_  
Its: Listing Agent // Broker

\_\_\_\_\_  
Printed Name: \_\_\_\_\_

AS TO PROSPECTIVE PURCHASER

\_\_\_\_\_  
Printed Name: \_\_\_\_\_ \_\_\_\_\_ (Printed Name of  
Prospective Purchaser

\_\_\_\_\_  
Printed Name: \_\_\_\_\_