

CARIBE ON THE BEACH, A CONDOMINIUM
NON-BINDING RESERVATION AGREEMENT
NEED NOT BE BUILT / SUBJECT TO CHANGE

Caribe on the Beach West, LLC, an Alabama limited liability company ("Developer"), proposes to construct a Condominium situated in Baldwin County, Alabama, which address is _____, Orange Beach, Alabama 36561. Developer is under contract to purchase the subject property.

THIS RESERVATION AGREEMENT IS NOT BINDING ON EITHER DEVELOPER OR PURCHASER(S).

By their signatures below, Developer and Purchaser(s) express their desire for Purchaser(s) to reserve Unit _____ of CARIBE ON THE BEACH, a Condominium, which Developer proposes to construct, at a price of \$_____.00. Nothing herein obligates Developer to construct the Unit hereby reserved. Nothing herein obligates Purchaser(s) to purchase the Unit hereby reserved. Neither Developer nor Purchaser(s) are under any obligation by signing this Non-Binding Reservation Agreement.

THE PROPOSED CONDOMINIUM NEED NOT BE BUILT AND IS SUBJECT TO CHANGE.

As an expression of Purchaser(s) desire to reserve the aforesaid Unit in CARIBE ON THE BEACH, a Condominium, which Developer proposes to construct, Purchaser(s) herewith deposit funds in the amount of \$25,000.00 to be held in a non-interest bearing escrow account by Developer's escrow agent Orange Beach Title, LLC, which address is 25299 Canal Road, Suite A-6, Orange Beach, Alabama 36561. Checks should be made payable to Orange Beach Title Escrow Account and identify the CARIBE ON THE BEACH Condominium Unit reserved hereby.

DEPOSITED FUNDS WILL NOT BEAR INTEREST AND WILL BE PROMPTLY REFUNDED UPON REQUEST.

Developer expects to convert non-binding reservations into binding purchase agreements in 2017. By signing this Reservation Agreement, neither Developer nor Purchaser(s) are obligated to execute a binding purchase agreement.

A cash earnest money deposit of thirty percent (30%) of the purchase price of the Unit in the amount of \$_____.00 will be required to obligate Developer to a binding purchase agreement. After application of the \$25,000.00 reservation deposit, the remaining cash earnest money deposit required will be \$_____.00. The balance of the purchase price due at closing will be \$_____.00. The cash earnest money deposit will be held in an interest bearing account. The cash earnest money deposit, plus any interest actually accrued thereon, will be refunded if the condominium is not built.

By signing this Reservation Agreement, Purchaser(s) acknowledge(s) having read the same, or having had the opportunity to read the same, and hereby agree(s) to its terms.

___ Check here if this is a back-up reservation for a CARIBE ON THE BEACH unit currently reserved by another Purchaser.

SIGNATURE PAGE TO FOLLOW

PURCHASER

DATE

PURCHASER

DATE

PURCHASER

DATE

PURCHASER

DATE

DEVELOPER:

Caribe on the Beach West, LLC
An Alabama Limited Liability Company

Larry Wireman
Principal

DATE

REAL ESTATE CONSUMER'S AGENCY DISCLOSURE (RECAD):

The Listing Company is: _____
(Two blocks may be checked)

The Selling Company is: _____
(Two blocks may be checked)

___ An agent of the Seller

___ An agent of the Seller

___ An agent of the Buyer

___ An agent of the Buyer

___ An agent of both the Seller and Buyer,
and Is acting as a limited consensual
dual agent

___ An agent of both the Seller and Buyer,
and Is acting as a limited consensual
dual agent

___ Assisting the ___ Buyer ___ Seller
as a Transaction Broker

___ Assisting the ___ Buyer ___ Seller
as a Transaction Broker

Seller(s) Initials

Buyer(s) Initials

Purchaser Contact Information:

Name

Email

Phone 1

Phone 2

Address

Selling agent name

Selling agent broker / agency

Selling agent email

Selling agent phone 1

Selling agent phone 2