RESERVATION AGREEMENT

This Reservation Agreement is made effective this ___ day of ___ 2019 ("Reservation Date"), by and between GREENPOINTE COMMUNITIES, LLC, a Florida limited liability company, hereinafter referred to as "Seller" and _______________________, _______________________, hereinafter referred to as "Buyer".

WITNESSETH:

WHEREAS, Seller is developing a certain condominium project located at 3717 S. Atlantic Avenue, Daytona Beach Shores, FL 32118, to be known as THE ARUBA CONDOMINIUM, a condominium (the "Condominium"), and,

WHEREAS, Buyer desires to temporarily reserve the right to purchase proposed Unit No. __________, of that Condominium (the "Unit"), and Seller desires to allow Buyer to reserve the right to purchase the Unit under the terms and conditions of this Reservation Agreement.

NOW, THEREFORE, for valuable consideration, receipt of which is acknowledged, the parties agree as follows:

1. RESERVATION OF UNIT: Buyer reserves the right to purchase the Unit pending Seller and Buyer entering into a written agreement ("Purchase Agreement") for the purchase and sale of the Unit. The purchase price for the Unit shall be in the amount of _____________________________ Dollars ($__________).

2. DEPOSIT: To secure the reservation of the right to purchase the Unit, Buyer shall pay a reservation deposit toward the purchase of the Unit in the amount of _____________________________ Dollars ($__________) (the "Reservation Deposit"), paid to the order of, PROFESSIONAL TITLE AGENCY, INC., 747 S. Ridgewood Avenue, #204, Daytona Beach FL 32114 ("Escrow Agent"), to be held in a non-interest bearing escrow account pursuant to the terms of the Escrow Agreement between Seller and Escrow Agent dated June 9, 2015. Escrow Agent shall provide the Buyer with a written receipt of such deposit acknowledging that it will be held in accordance with Section 718.202(6), Florida Statutes. If the parties subsequently enter into a Purchase Agreement for the Unit, the Reservation Deposit shall be applied to the earnest money deposit due from Buyer under the Purchase Agreement ("Earnest Money").

3. RESERVATION PERIOD: Upon receipt of the Reservation Deposit, Seller shall reserve Buyer's right to purchase the Unit until either: (a) the parties enter into a valid Purchase Agreement and Buyer delivers the balance of Earnest Money, as provided below, at which time this Reservation Agreement will automatically terminate, or (b) this Reservation Agreement is terminated by either party as provided below (the "Reservation Period").

4. FORMAL CONTRACT: Before entering into a binding Purchase Agreement or binding agreement for a lease of more than five (5) years, the Seller will prepare and file with the Division of Florida Condominiums, Timeshares, and Mobile Homes (the "Division") a condominium prospectus and the form Purchase Agreement, as required by Chapter 718, Florida Statutes. Upon the Division’s acceptance of such documents, Seller shall mail or deliver to the Buyer a copy of the prospectus along with an unexecuted copy of the Purchase Agreement for the Unit. If Buyer elects to buy the unit, Buyer shall execute and return the Purchase Agreement to Seller, and shall deliver the balance of the Earnest Money pursuant to the terms and conditions of the Purchase Agreement, within five (5) business days after Buyer’s receipt of the Purchase Agreement, or such longer period of time as specified in writing by Seller. If the parties enter into a Purchase Agreement, the Purchase Agreement shall govern the parties' relationship from and after the effective date of the Purchase Agreement, and the Reservation Deposit shall be credited against the
Earnest Money due and become part of such Earnest Money deposit to be held pursuant to the terms and conditions of the Purchase Agreement. If Buyer does not execute the Purchase Agreement within the stated period of time, this Reservation Agreement shall automatically expire and become null and void, and the Reservation Deposit shall be returned to Buyer upon Buyer’s written request. Either party may elect to terminate this Reservation Agreement at any time for any reason prior to the expiration of the Reservation Period by delivering written notice to the other party. If either party delivers written notice of termination to the other party, Escrow Agent shall immediately refund the Reservation Deposit to Buyer without qualification or interest. Upon a refund of the Reservation Deposit, all parties shall be released from all obligations hereunder.

5. NOTICES: Any notices permitted or required under this Reservation Agreement shall be in writing and shall be delivered by person or by United States Mail, postage prepaid, certified or registered mail, return receipt requested, addressed to the Seller at 7807 Baymeadows Road East, Suite 205, Jacksonville, FL 32256, Attn: Graydon E. Miars, President; to Escrow Agent at Professional Title Agency, Inc., 747 S. Ridgewood Avenue #204, Daytona Beach, FL 32114; and to the Buyer at ____________________________________________________________________________________________

Buyer’s Telephone Numbers: Home: __________________; Office: __________________; Cell: _______________; Other: _______________________________.

6. GENERAL PROVISIONS: Buyer shall not have the right to assign its rights under the Reservation Agreement to any other party. This Agreement constitutes the entire agreement between the parties concerning the subject matter hereof, and all understandings, oral agreements, and representations made prior to the Reservation Date are void and/or are superseded by this Agreement. Any modifications or amendments hereto must be in writing and signed by both parties. Any current or prior representations, understandings and oral statements, including, without limitation, representations made in sales brochures, sales materials or oral representations made by sales representatives as to incentives or any matter associated with the Condominium are of no force or effect unless set forth in the prospectus or Purchase Agreement. This Reservation Agreement may be executed in one or more separate counterparts, and by facsimile or portable document format (pdf), each of which shall be deemed an original, and all of which, when taken together, shall constitute one and the same instrument.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

SELLER:

GREENPOINTE COMMUNITITES, LLC, a Florida Limited Liability Company

By: ____________________________

Graydon E. Miars, President

BUYER:

Signature

Print Name

Signature

Print Name

ESCROW AGENT:

Professional Title Agency, Inc.,

By: ____________________________

Name: ____________________________

Its: ____________________________