

WESTERN CONSTRUCTORS, INC.

RESERVATION AGREEMENT

**THIS IS A TENTATIVE RESERVATION AGREEMENT
AND NOT A BINDING CONTRACT**

WESTERN CONSTRUCTORS, INC., hereinafter called "Seller", acknowledges receipt from _____, hereinafter called "Purchaser", of the sum of Five Thousand and 00/100 Dollars (\$ 5,000.00) in the form of a check payable to Heritage Title Company for the reservation of **LOT__ at Bella Mesa at Redlands Mesa**, located in Grand Junction, Colorado.

Seller is in the process of developing and obtaining local approvals for the subdivision. Purchaser acknowledges that Seller is not able at this time to accept binding agreements to purchase lots in the project. However, Purchaser desires to obtain a preference and reserve the first opportunity to purchase when approved plat is recorded and is otherwise permitted to accept binding agreements to purchase lots/parcels in the subdivision/filing. This form is not to be construed as negotiation for the sale of the subject property.

Seller and Purchaser agree that the aforesaid deposit and signed copy of this Reservation Agreement shall be placed in an escrow depository.

Reservation Deposit Payable to: **Heritage Title Company**

At such time as Seller is able to accept binding agreements to purchase lots/parcels in the development/filing, Seller shall notify Purchaser in writing and give Purchaser the first preference and opportunity to purchase Lot/Parcel. The purchase price and other terms or purchase will be set forth in the agreement to purchase. Agreed upon purchase price for Lot/Parcel as of the date of this Reservation agreement is: \$ _____. If Purchaser elects to execute the agreement to purchase, the above deposit shall be treated as earnest money thereunder and shall apply toward the purchase price of the lot/parcel.

In the event Purchaser does not execute the agreement to purchase within seven (7) days after Seller or Seller's designated agent has delivered in writing notification of the recorded plat and the Seller's ability to legally sell Lots/Parcel, Seller may elect to terminate this Reservation Agreement by instructing Title Company to refund to Purchaser the above deposit in full. This Lot Reservation may be extended for 30 day periods by mutual agreement of both Buyer and Seller in writing unless another offer to purchase lot is received by a different Buyer. At which time Buyer herein must be notified in writing and

must execute an Contract to Purchase within 48 hours or this reservation will terminate and full deposit will be refunded to Buyer.

Execution (signing) of this Reservation Agreement does not create a binding contractual obligation to buy or sell on the part of either the Seller or Purchaser. Either party may cancel this Reservation without incurring liability to the other at any time until Purchaser has received a written notification of recorded plat and Seller's ability to legally sell Lots/Parcels in Ventana at Redlands Mesa Subdivision and has executed an agreement to purchase the above described lot/parcel. In the event of cancellation by either party, the aforesaid deposit shall be promptly returned to Purchaser without charge.

Dated this ____ day of _____, 2019.

SELLER:

WESTERN CONSTRUCTORS, INC.

BY: _____

PURCHASER:

BY: _____

BY: _____

Purchaser's Name: _____ E-mail: _____

Purchaser's Name: _____ E-mail: _____

Address: _____ City/State/Zip: _____ Fax: ____

Phone: _____

Purchaser Represented by Real Estate Agent? _____ Yes _____ No

Agent's Name/Brokerage (if yes) _____