

RESERVATION AGREEMENT

WHEREAS NORTH LAMAR CONSTRUCTION, LLC is the Builder and Developer of The Lamar, a Development located in Lafayette County, Mississippi.

WHEREAS potential purchaser desires to reserve Lot \_\_\_\_\_, Phase 4 of The Lamar.

FOR AND IN CONSIDERATION OF the payment of **\$1,000** the parties do hereby enter into this Reservation Agreement for the purpose of allowing Purchaser to reserve the right to purchase Lot \_\_\_\_ of The Lamar.

This agreement is subject to the parties' agreement as to price for said lot and unit as well as both parties agreeing on floor plan that will go on the lot. Buyer and Seller agree that once the Phase 4 plat is filed and Buyer receives notice, Buyer and Seller will have 10 days to procure a Contract on the lot.

Either party shall be entitled to terminate this agreement within three (3) days of cost estimation. In the event either party terminates this Agreement, the reservation payment shall be fully refunded to the Purchaser.

\_\_\_\_\_  
Buyer - \_\_\_\_\_ Date: \_\_\_\_\_

\_\_\_\_\_  
Buyer - \_\_\_\_\_ Date: \_\_\_\_\_

\_\_\_\_\_  
Seller - North Lamar Construction, LLC Date: \_\_\_\_\_