

Churchill Downs Reservation Agreement

Broker: ERA Class.Com
Property: Churchill Downs, Hwy 31, Stapleton, AL
Deposit: \$1000.00

In consideration of payment of the reservation fee, the undersigned prospective purchaser reserves the right to submit an Offer to Purchase one (1) home site and home in Churchill Downs. **This community will be sold as a condominium.**

Agreement

1. **Reservation Priority.** Each prospective purchaser shall be assigned a priority number based solely on the date the reservation fee is received. Broker will solicit similar reservation agreements from other prospective purchasers. Broker may take as many reservations as Broker deems appropriate in its sole discretion.

2. **Reservation Fee.** The reservation fee shall be held by or deposited into the escrow account of ERA Class.com. **The reservation fee of \$1000.00 should be made payable to: ERA Class.com**

3. **Not a Sale.** By execution of this Reservation Agreement, the prospective purchaser shall not obtain any interest in the property. This agreement is not a final contract for the sale of real estate. Prospective purchaser may at any time request that the fee be returned, in which case the fee shall be promptly returned and no party (seller, broker or prospective purchaser) shall have any further liability to each other under this agreement.

4. **Obligation.** The prospective purchaser has no obligation under this agreement unless and until the prospective purchaser enters into a Contract to Purchase that will include a (**final Offering Statement & Condominium Docs**) In such event, the terms and conditions of the Contract to Purchase shall supersede the terms and conditions of this agreement and this agreement shall terminate and be of no further force or effect.

5. **Process.** This agreement will reserve the prospective purchaser's selections of the following:

Home Site / Lot _____ R / L (circle one) Int. _____ Int. _____

Plan Churchill (3/2) or Churchill II (2/2) (circle one) Int. _____ Int. _____

Base Price (not including options) \$ _____ Int. _____ Int. _____

This agreement will reserve the home site and home until the prospective purchaser enters into a Contract to Purchase or opts not to enter into such a Contract. If a Contract to Purchase is agreed upon, the Broker will then transfer the reservation fee of **\$1000.00 into an escrow account of Baldwin County Settlement Services at which time it will become earnest money.** The prospective purchaser may be required to make any additional down payments required by Seller at the time of Contract signing.

6. **Termination.** This reservation agreement shall terminate and expire and all monies paid under this agreement shall be returned to the prospective purchaser upon the happening of any of the following:

6.1 – The prospective purchaser mailing to the broker a written request for refund signed by the prospective purchaser and specifically releasing all interests in any home site.

6.2 – The prospective purchaser does not enter into a written Contract to Purchase within ten (10) days of notification from Broker of the opportunity to purchase or the Contract to Purchase is rejected by the Seller for any reason.

6.3 – Two hundred seventy (270) days after the date of this agreement.

7. Transfer or Assignment. The rights of the prospective purchaser hereunder may not be transferred or assigned without the expressed written consent of the Broker, which consent may be withheld for any reason. Any attempt to transfer or assign this agreement prior to such written approval shall automatically terminate this agreement and the prospective purchaser shall have no further rights here under other than the return of any deposits previously made.

Reservation

Lot Number: _____ Unit Side: _____ Floor Plan: _____
Facing unit, Left or Right (2/2 or 3/2)

Decorating Session:

Exterior:

Vinyl Color(circle one) :Island Pearl/Sandy Tan/Stone Mountain Clay
Shutter Colo (circle one): Musket Brown or Black
Brick Color: _North Hampton_____ Mortar: _____
Soffit/Facia: _Almond_____ Shingle Color:_____ Garage Door:_____

Interior:

Walls: _____ (base, trim doors and ceilings are white)

Cabinets:

Kitchen: , Standard/Upgrade: _____ Color:_____ Desc:_____ Hardware: _____

Counter Top: Laminate/Solid Surface Color:_____ Desc._____

Bath 2 Vanity: , Standard/Upgrade: _____ Color:_____ Desc:_____ Hardware: _____

Counter Top: Laminate/Solid Surface Color:_____ Desc._____

Master Vanity: , Standard/Upgrade: _____ Color:_____ Desc:_____ Hardware: _____

Counter Top: Laminate/Solid Surface Color:_____ Desc._____

Appliances: Black/White: _____ Upgrade to Stainless: _____

Plumbing: Kitchen Sink Color: _____ (Standard Stainless Steel)
Moen Standard One touch _____ or Moen Upgrade: _____

Bathroom Fixtures: Standard: _____ or Upgrade: _____
Glass Shower Enclosure Upgrade: Master: _____, Bath 2: _____

Floor Covering- One color is standard for carpet and vinyl.

Carpet Pad, Standard or Upgrade Opt # _____ Level: _____ Color: _____

Carpet for Hall, Master, Bed #2 Bed #3, and Living:
Standard Level I: _____ or Upgrade: _____ Color: _____

Floor cover for Foyer, Kitchen, Utility, Dining :
Standard Vinyl _____ or Upgrade: _____ Color: _____

This agreement obligates the Buyer and Seller to the above stated basic terms. This community will be sold as a condominium, with the Offering Statement and Condominium Documents to be presented prior to closing.

In witness whereof, the parties have executed this agreement as of the date below written.

Prospective Purchaser Date

Prospective Purchaser Date

Broker:
ERA Class.Com

By: _____

As Its: _____

Contact Info (please print)

Name: _____

Address: _____

Home Phone: _____ Cell Phone: _____

E-mail: _____