

Three Oaks Construction

2918 Riverside Drive, Macon, GA 31210

Villas At Rivoli

New Home and Lot Reservation Agreement

Lot Reserved _____

Deposit Received _____

House Plan * _____

* House plan selection not required yet to reserve lot.

Name _____

Address _____

Email Address _____

Phone Number _____

Seller is in the process of developing and obtaining local approvals for the proposed Subdivision known as The Villas at Rivoli. Buyer acknowledges that Seller is not able at this time to accept binding agreements to purchase lots in the Subdivision. Buyer desires to obtain a preference and reserve the first opportunity to purchase the lot when Seller obtains the local approvals. The execution of this Reservation Agreement shall be a binding obligation on both Buyer and Seller as follows: Buyer understands by signing this Agreement, they are reserving a lot for Seller to build one of three house plans on the lot for Buyer. In consideration Buyer hereby pays to Seller a deposit in the amount of \$10,000 to reserve the lot set forth above. Once the Subdivision is completed and a final plat has been approved, the Seller/Builder, Three Oaks Construction and Development, Inc., will notify the Buyer that a construction contract will need to be completed with Seller. Seller anticipates this to be in January 2020. At that time, Buyer will be notified that Buyer will have 30 days to fully execute a building contract with Seller and the \$10,000 deposit will be transferred to that contract and credited towards the price of the home. In the event Buyer does not sign a building contract with Seller within 30 days of notice, Seller will retain \$5,000 of the deposit as liquidated damages and the remaining balance of \$5,000.00 will be refunded to the Buyer, and the lot will no longer be reserved.

If Buyer is working with a Real Estate Broker/Agent prior to the signing of this Agreement, then the Real Estate Broker/Agent must sign this Agreement at the same time as Buyer, and the Seller will pay a commission to Real Estate Broker/Agent per separate agreement at the the time the new build contract closes. If Buyer engages a Real Estate Broker/Agent subsequent to the signing of this Agreement, Buyer agrees to pay that Real Estate Broker/Agent directly.

Buyer Signature _____

Seller Signature _____

Date _____

Date _____

Buyer Signature _____

Buyer's Agent _____

Date _____

Date _____

Matt Gilbert is a licensed real estate agent in the state of GA and a member of New Atlantic Realty Group and Three Oaks Construction and Development, Inc.