



CROWN POINT HOME SITE RESERVATION AGREEMENT

BETWEEN:

CORDELLE DEVELOPMENT CORPORATION (the "Developer")
206 EAST SENECA STREET MANLIUS, NY 13104

Telephone number: 315-682-5151

Fax Number: 315-682-5154

Email: Cordelle.corp@gmail.com

AND:

Name: _____

Address: _____

Telephone # _____ Fax # _____

Cellular # _____ E-mail _____

(the "Reservation Holder")

WHEREAS:

A. The Developer is developing a residential subdivision in Jamesville in the Town of Onondaga, Onondaga County NY known as Section 2 Crown Point Extension.

B. The Reservation Holder wishes to have the opportunity to purchase one of the Residential Lots in the Development.

THEREFORE, in consideration of the mutual covenants contained in this agreement, the parties agree as follows:

1. Reservation: The Developer hereby grants to the Reservation Holder a right of first refusal to purchase Lot _____ (the "Lot") from the Reservation Holder provided that the Reservation Holder delivers to the Developer a signed copy of this document to the Developer's address set out above together with the reservation fee as set out below. The parties agree that delivery of a facsimile copy of this agreement together with payment of the reservation fee shall be sufficient.

2. Reservation Fee: A refundable reservation fee of \$1,000.00 payable in US funds to be held in a non-interest bearing escrow account, must accompany the delivery of this Reservation Agreement to the Developer, or must be forwarded to the Developer within 24 hours of the signing of this agreement.

3. Exercise of Reservation Right: The terms of purchase of the Lot will be in accordance with the terms of the Developer's standard form Contract of Purchase and Sale (the "Contract")

Upon receiving written notice from the Developer that the Developer is ready to enter into the final Contract, the Reservation Holder will have 30 days to enter into the final Contract, otherwise this reservation of first right of refusal will be deemed to have terminated by the Reservation Holder and to have expired absolutely.

Once the Reservation Holder signs the Contract the Reservation Fee will be applied as a deposit under the Contract and will be dealt with as a deposit under the Contract.

4. Termination: At any time before the parties enter into a Contract, the Reservation Holder or the Developer may terminate this Agreement for any reason whatsoever, by delivering written notice thereof to the other party. If for any reason the Reservation Holder terminates this agreement the Developer will refund the Reservation Fee minus a \$50.00 administrative fee to the Reservation Holder. If for any reason The Developer terminates this agreement the Developer will fully refund the Reservation Fee to the Reservation Holder. The Developer offers no guarantee that the Lot will be available for conveyance to the Reservation Holder on any specific date.

5. Assignment: The Reservation Holder may not assign, transfer, convey, or otherwise dispose of all or any portion of its interest under this Agreement without the Developer's prior written consent, in its absolute discretion. The Developer shall have the right to assign the Developer's interest under this Agreement to any person.

6. Not An Offering for Sale; This agreement does not constitute an offer for sale and nothing in this Agreement or any marketing materials shall be constructed as an offering for sale. This reservation agreement is limited to the rights specifically provided herein and does not constitute an agreement, right or obligation to purchase or sell, or a letter of intent or similar instrument.

7. Entire Agreement: The terms set out in this instrument constitute the entire agreement between the parties, and there are no guarantees, warranties, promises, undertakings, representations or other agreements between the parties with respect to the subject matter of this agreement other than those contained herein, and all prior negotiations and discussions between the parties are deemed to be merged into the terms of this agreement.

SIGNED this _____ day of _____, 200____.

Signature of Reservation Holder

Signature of Reservation Holder

Agreed and Acknowledged

Per: _____

Cordelle Development Corporation