



IRONHORSE

CRAFTED FOR LIFE

LOT RESERVATION AGREEMENT

For and in consideration of a deposit in the amount of One Thousand Dollars (\$1,000), it is hereby agreed upon between Development Team, LLC (Hereafter referred to as Seller) and _____ (hereafter referred to as potential purchaser) that the above signed shall have the right to purchase proposed Lot No. _____ at _____ in Cedar City, UT

All Parties understand that this is a **Reservation** of said lot at the price of \$ _____. Potential purchaser has no right or interest in the property in the interim period of time, unless expressly granted by seller. This document does not take the place of a Real Estate Purchase Contract which will be entered into before closing.

Upon signing this agreement the potential purchaser acknowledges he/she is qualified for any applicable loans for the approximate amount required to be financed and will furnish a conditional commitment from a lender, and/or proof of funds letter, within 21 calendar days. In the event a pre qualification letter (subject only to appraisal and final underwriting) and/or a proof of funds letter is not received within the 21 calendar days, this agreement shall immediately become null and void.

At any time this option may be removed by potential purchaser with written notice and the \$1,000 deposit will be happily refunded. In no event shall this reservation and the money on deposit continue beyond _____. At this date, the potential purchaser must move to purchase the said property.

Potential Purchaser Address and Phone Number

Date

Potential Purchaser (Please Print)

Signature

Potential Purchaser (Please Print)

Signature

Development Team, LL C
Seller

Signature

