

**RESERVATION AGREEMENT
HAMMOCK BAY**

IMPACT APOLLO BEACH VENTURES, LLC, a Florida limited liability company, ("Developer") acknowledges receiving this date from _____, whose address is _____ ("Prospective Purchaser") a Reservation Deposit (the "Deposit") which shall be payable to, and held by, Berlin Patten Ebling, PLLC whose address is 3700 South Tamiami Trail, Sarasota, Florida 34239 as Escrow Agent, as required by Chapter 720, Florida Statutes. The Deposit expresses Prospective Purchaser's interest in purchasing the Lot, as defined below, in the proposed residential development to be located in Apollo Beach, Florida and to be known as **HAMMOCK BAY** (as same may be renamed, the "Development") as follows:

LOT # (the "Lot"):

LOT RESERVATION PRICE:

_____ \$ _____

RESERVATION DEPOSIT (the "Deposit"): \$10,000.00

Prospective Purchaser acknowledges and agrees that this Reservation Agreement does not constitute an agreement by Developer to sell to Prospective Purchaser, or by Prospective Purchaser to purchase from Developer, either the Lot or any interest therein. This Reservation Agreement has been executed solely to indicate Prospective Purchaser's interest in acquiring the Lot and Prospective Purchaser is not obligated to purchase the Lot from Developer and Developer is not obligated to sell the Lot to Prospective Purchaser.

If a Purchase Agreement is submitted to Prospective Purchaser and Prospective Purchaser does not sign and return an executed Purchase Agreement, along with the balance of the initial deposit set forth in the Purchase Agreement, if any, or if Prospective Purchaser returns the Purchase Agreement with proposed modifications that are rejected by Developer for any reason of any kind, this Agreement may be terminated by Developer, in its sole and absolute discretion, whereupon Prospective Purchaser will receive an immediate and unqualified refund of the Deposit. Upon execution of a Purchase Agreement by Prospective Purchaser, the Deposit shall be credited towards the initial deposit set forth in the Purchase Agreement.

Prospective Purchaser may terminate this Reservation Agreement by notifying Developer or the Escrow Agent in a signed writing at any time before Prospective Purchaser signs a Purchase Agreement (if one is even offered to Prospective Purchaser), whereupon the Deposit will be immediately refunded to Prospective Purchaser without qualification. Notwithstanding anything herein contained to the contrary, if Developer elects (in its sole and absolute discretion) not to offer a Purchase Agreement to Prospective Purchaser, or if a Purchase Agreement is

submitted to Prospective Purchaser, then before both Prospective Purchaser and Developer sign and deliver the Purchase Agreement, Developer, in either such instance, may terminate this Agreement for any reason whatsoever (or for no reason), by giving written notice thereof to Prospective Purchaser and Escrow Agent, in which event Prospective Purchaser will receive an immediate and unqualified refund of the Deposit, and thereafter Prospective Purchaser shall have no claim of any kind against Developer.

The Deposit must be payable to, and will be held in escrow by Berlin Patten Ebling, PLLC whose address is 3700 South Tamiami Trail, Sarasota, Florida 34239 in accordance with the reservation escrow agreement between Developer, and the Escrow Agent, which agreement is incorporated herein by this reference (the "Escrow Agreement"). The Escrow Agent must provide a receipt for the Deposit to Prospective Purchaser. Control of the Deposit shall be governed by the Escrow Agreement and Florida law. Developer may name another escrow agent to hold the Deposit (in which case the Deposit will be transferred to that other agent upon Developer's written direction) as long as it is an escrow agent authorized to act as such by the Florida Homeowners' Association Act (Chapter 720, Florida Statutes). If a Purchase Agreement is offered to Prospective Purchaser and Prospective Purchaser timely signs and returns the Purchase Agreement to Developer, and Developer then signs it and returns a fully signed copy of same to Prospective Purchaser, the Deposit will be turned over to the escrow agent named in the Purchase Agreement (if other than the Escrow Agent) and credited against the initial deposit required under Purchase Agreement. The Escrow Agent named above will not release the Deposit, except (i) as provided in this paragraph (ii) as stated in the Escrow Agreement, or (iii) to Prospective Purchaser, if Developer or Prospective Purchaser terminates this Agreement. The Deposit, together with Deposits of other proposed Prospective Purchasers in the Development will be placed, within seven (7) business days in non-interest bearing account of a banking institution, the deposits of which are insured by an agency of the United States government.

Prospective Purchaser recognizes that this Agreement is only an expression of Prospective Purchaser's interest in acquiring a Lot in the proposed Development. Developer has not made a final determination whether to develop the Development, and if it develops the Development, Developer has not made any decisions as to whether the Development will contain a Lot which meets the parameters of the Lot or if it does what the actual size, layout or price of such Lot will be. All of these decisions will be made by Developer in its sole and absolute discretion. Because of this uncertainty, Prospective Purchaser should not have any expectation that it will be offered the opportunity to acquire the Lot, or if it is, Prospective Purchaser should not have any expectations as to the terms or conditions of such offer (all of which shall be determined by Developer, in its sole and absolute discretion). By signing this Reservation Agreement, Prospective Purchaser confirms and agrees that it has no expectations regarding the foregoing and that it believes this to be fair since Prospective Purchaser's deposit is fully and unconditionally refundable (prior to being bound under a Purchase Agreement) and does not create any obligation on Prospective Purchaser. Prospective Purchaser further understands and agrees that this Reservation Agreement (i) is not an agreement by Developer, to sell the Lot or any other Lot, (ii) does not confer any lien upon or interest in a Lot or on the subject property, and (iii) does not impose any other obligations or liabilities on Developer other than to cause

Prospective Purchaser's Deposit to be deposited with Escrow Agent in a manner herein provided and to be unconditionally and immediately returned to Prospective Purchaser upon request of Prospective Purchaser and as otherwise provided herein. Developer may take any action and record any document whatsoever pertaining to any Lot and the subject property.

Notwithstanding anything herein contained to the contrary, in the event that any check for the Deposit (or any portion of same) is returned for insufficient funds, has payment thereon stopped or does not clear for any reason whatsoever, this Reservation Agreement may, in Developer's sole discretion, be terminated, in which event, same shall be deemed null and void, and thereafter Prospective Purchaser shall have no claim of any kind against Developer.

Prospective Purchaser shall not be entitled to assign this Reservation Agreement or its rights hereunder without the prior written consent of Developer, which may be withheld by Developer with or without cause (and even if Developer's refusal to grant consent is unreasonable). To the extent that Developer consents to any such assignment, said consent may be conditioned in any manner whatsoever, including, without limitation, charging an assignment or transfer fee. Without limiting the generality of the foregoing, Prospective Purchaser shall not, without first obtaining the prior written consent of Developer (which may be granted or withheld in Developer's sole and absolute discretion) advertise, market and/or list the Lot for sale or resale whether by placing an advertisement, listing the Lot with a broker, allowing the Lot to be listed on the Multiple Listing Service or otherwise.

Prospective Purchaser represent and warrants to Developer that Prospective Purchaser has not consulted or dealt with any broker, salesperson, agent or finder other than Developer's sales personnel and _____ (if this space is left blank, it shall mean that Developer has not agreed to pay any co--broker and that Prospective Purchaser represents that there is no co--broker who can claim by, through or under Prospective Purchaser), nor has Prospective Purchaser's expression of interest herein been procured by any real estate broker, salesperson, agent or finder other than Developer's sales personnel (and the co--broker, if any, named herein) – See Broker's Registration Policy for Cooperating Broker Requirements. Prospective Purchaser understands, acknowledges, and agrees that Prospective Purchaser has been provided and has reviewed the Broker's Registration Policy for Cooperating Broker Requirements prior to signing this Reservation Agreement. Prospective Purchaser will indemnify and hold Developer harmless for and from any person or company claiming otherwise. Prospective Purchaser's indemnity and agreement to hold Developer harmless includes, without limitation, Prospective Purchaser's obligation to pay or reimburse Developer for all commissions, damages and other sums for which Developer may be held liable and any and all attorney's fees and court costs actually incurred by Developer (including those for appeals), regardless of whether a lawsuit(s) is actually brought or whether Developer ultimately wins or losses. Prospective Purchaser understands and agrees that if a Purchase Agreement is offered to Prospective Purchaser, then at the time of execution of the Purchase Agreement, no broker, salesperson, agent or finder other than the one identified herein shall be deemed a procuring cause of the Purchase Agreement and that Prospective Purchaser shall be obligated in the Purchase Agreement to indemnify Developer against any other brokers,

salespersons, agents, or finders.

Prospective Purchaser acknowledges, understands, and agrees that Developer is, and will be, entering into agreements with certain home builders (“*Builders*”) to grant said Builders eligibility to build homes upon lot(s) within the Development. Developer will grant such eligibility to one or more Builders and the grant of such eligibility to Builders shall be referred to herein as “Exclusive Builder Status”. Prospective Purchaser shall be required to use one of the Builders that has been granted Exclusive Builder Status for the construction of any residential improvements or other structures on the Lot.

Developer and Prospective Purchaser acknowledge and agree that Escrow Agent is not, and shall not be a party to any purchase agreement. Accordingly, the liability of Developer and Escrow Agent hereunder is at all times strictly and solely limited to the return of the Deposit. Any notices permitted or required under this Reservation Agreement will not be effective unless in writing and will be deemed to have been delivered if deposited in the U.S. mail, postage prepaid, certified or registered mail, return receipt requested, addressed to Developer, Escrow Agent or Prospective Purchaser at such party’s address appearing above.

<Intentionally Left Blank>

"PROSPECTIVE PURCHASER"

Prospective Purchaser
Print Name: _____

Prospective Purchaser
Print Name: _____

Date: _____

"DEVELOPER"

**IMPACT APOLLO BEACH VENTURES,
LLC.**

By: _____

Its: _____

Address _____

City _____ State _____

Country _____ Zip Code _____

Local Phone _____ Fax _____

Home Address _____

City _____ State _____

Country _____ Zip Code _____

Home Phone _____ Fax _____

Cell Phone _____ Email _____

Cooperating Brokerage Company _____

Broker's Name _____

Cooperating Sales Agent's Name _____

Cooperating Sales Agent's License Number _____
