



# COUTO HOMES

LUXURY DESIGN. *Family* APPEAL.

## Lot Reservation Agreement

1. Select an available lot	2. Couto Homes to fill out a Lot Reservation	3. Client to submit the signed agreement and deposit to Couto	4. Client locks in price of lot, and is now eligible for a meeting with a Home Specialist	5. Purchaser to take Ownership of the Lot and receive a Design Voucher
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This is an Agreement between **Couto Homes, Inc.** ("Seller") and Client 1 and Client 2 (collectively "Purchaser"), to provide a Lot Reservation for the future construction of a home by Couto Homes:

**Legal Description** - Lot: \_\_\_\_\_ Block: \_\_\_\_\_ Price: \_\_\_\_\_

**Subdivision:** \_\_\_\_\_

**Address** (with city and zip code): \_\_\_\_\_

### 1. Role of Seller and Purchaser in Lot Reservation Agreement.

Seller is willing to reserve the Lot described above to Purchaser for the purpose of selling the Lot to Purchaser and having Couto Homes Inc. construct a New Single-Family Home on the Lot once the Purchaser takes title to the Lot. Purchaser acknowledges that Seller currently is unable to commence construction of a New Single-Family Home for Purchaser and that the purpose of this agreement is to allow Purchaser to reserve a specific Lot for future construction by Seller.

### 2. Responsibility of Purchaser to Reserve Lot.

Purchaser's execution and delivery of this agreement to Couto Homes Inc., along with **TEN THOUSAND DOLLARS AND No/100 (\$10,000.00)** will make the Lot eligible for a lot hold. This deposit will also lock in the price of the reserved Lot, for the price stated herein; provided the deposit is received.

### 3. Acceptance.

If the requested Lot is no longer available, Purchaser will be returned their deposit. In the event there are multiple requests to reserve the same Lot, the first request and deposit received by Seller shall be accepted. Couto Homes Inc. will confirm the reservation has been made and accepted by signing below and a copy of this reservation request will be sent to the Purchaser electronically by a Couto Homes Representative.

### 4. Termination by Purchaser.

Purchaser may terminate this Lot Reservation Agreement for any reason and at any time upon written notice. If the termination occurs within the first 10 calendar days after execution of this agreement, Purchaser will be refunded the full Reservation Deposit. If the termination occurs

after the 10th Calendar Day of the execution of this agreement, and prior to the 60th calendar day, Purchaser shall be refunded 50% of total deposit. Any termination on or after the 60th calendar day of this agreement is not eligible for any refund under any circumstance. If the initial Reservation Deposit as listed in section 2 of this agreement is not previously refunded, the deposit will be applied toward the purchase of the subject lot upon execution of a contract for sale.

**5. Termination of Agreement.**

This agreement shall automatically terminate, and Purchaser shall lose all rights to purchase the Lot unless (a) Purchaser has executed a Pre-Construction Services Agreement with Seller within six (6) months from the date of this agreement or (b) this Lot Reservation Agreement is extended by mutual agreement of Seller and Purchaser.

**6. Non-Binding.**

This agreement is a non-binding agreement to purchase real estate. Purchaser must sign a separate contract to purchase in order to become obligated to purchase the subject lot.

**7. Closing Information.**

Purchaser will be responsible for all lot closing and title costs. If Purchaser purchases the Lot the \$10,000.00 payment identified in section 2 shall be applied to the Lot Price.

**8. Understanding of Purchaser Regarding Home Built by Couto Homes, Inc., and First Right of Refusal**

Purchaser understands and agrees that upon the purchase of the referenced Lot Purchaser is required to have any home constructed on the Property constructed by Couto Homes, Inc. and this Agreement shall coincide with any and all future required contracts and documents provided by Couto Home's Inc. for the construction process. In the event Purchaser purchases the Lot and thereafter (1) decides to sell the Lot, or (2) decides it would prefer a builder other than Couto Homes, Inc. to build a house on the Lot, then Seller will have the first right to purchase the Lot at the same price agreed upon in the contract regarding the Lot.

\_\_\_\_\_  
Client 1, Print Name

\_\_\_\_\_  
Client 2, Print Name

\_\_\_\_\_  
Client 1, Signature

\_\_\_\_\_  
Client 2, Signature

Date Reservation Accepted: \_\_\_\_\_

Seller Representatives 1 Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Seller Representatives 2 Signature: \_\_\_\_\_ Date: \_\_\_\_\_