

RESERVATION AGREEMENT

This is a **Reservation Agreement** between:

[1] **LEGACY DEVELOPMENT SC GROUP, LLC.** (“Developer”)’ and,
[2] _____ (“Prospective Purchaser(s)”) for Homesite ____ (“Lot”) in the development named **All of Lot 14 and a portion of Lot 12, Barefoot Resort P.U.D., North Myrtle Beach, South Carolina** (“Development”).

This Reservation Agreement is not a binding contract of purchase and sale between Developer and Prospective Purchaser. A binding contract of sale shall only arise when Developer and Prospective Purchaser each execute an Agreement to Buy and Sell Real Estate for the Lot. Until such Agreement to Buy and Sell Real Estate is signed by both parties, neither is obligated to the other.

Developer intends to take title to the Development in a new entity, to be formed by Developer prior to the execution of an Agreement to Buy and Sell Real Estate.

In addition to the Reservation Deposit set out in Section (b) below, Purchaser shall pay to **Global Investments, Inc.** a facilitation/process fee of **\$2,000.00 per Lot**, which fee shall be collection at the time of execution of the Reservation Agreement, and shall be non-refundable, and paid by separate funds.

This Reservation Agreement gives the Prospective Purchaser the opportunity to enter into a binding contract for the purchase of Lot # ____ (“Lot”) at a Purchase Price of \$ _____ and no/100's (\$ _____) Dollars (“The Purchase Price”) provided that:

- (a) The Prospective Purchaser executes an Agreement to Buy and Sell Real Estate (the form of which is attached hereto as Exhibit A) for the Lot on or before _____ A.M./P.M. on this date _____;
- (b) The Reservation Deposit of **\$1,000.00 per Lot** has been received by **Developer** to be held in escrow. In the event the Reservation Deposit is paid by any means other than immediately available funds, this provision shall not be satisfied until such time as those funds are actually credited to the account of the **Developer**.
- (c) **Developer** has completed the purchase of the Development, which shall take place prior to the execution of an Agreement to Buy and Sell Real Estate.

The Agreement to Buy and Sell Real Estate shall authorize **Developer** to pay the Reservation Deposit to **Robert S. Guyton, P.C.** (the “Escrow Agent”), who shall credit the Reservation Deposit against the Purchase Price for the Lot at closing.

If the Prospective Purchaser does not fully execute and return the Agreement to Buy and Sell Real Estate along with any additional monies required within the time specified above, the **Developer**

shall cancel this Reservation Agreement. At that time, **Developer** shall release the Reservation Deposit and return it to Prospective Purchaser, at the address provided with the execution of this Reservation Agreement, within thirty (30) days of cancellation and each party shall have no further obligation towards the other.

Prospective Purchaser has provided an address, phone number and email (if applicable) for notification of Prospective Purchaser in accordance with the terms of this Reservation Agreement. The mailing address provided shall serve as Prospective Purchaser's address for the return of any Reservation Deposit, and such Reservation Deposit shall be deemed to have been returned by **Developer** when addressed to Prospective Purchase at such address, with adequate postage affixed, and placed in the United States Postal Service, without regard to the date on which Prospective Purchaser actually receives such Reservation Deposit.

The address for notice to the parties is as follows:

Prospective Purchaser(s):

Legacy Development SC Group, LLC.
7901 Ocean Blvd. Suite 2
Myrtle Beach, SC 29572
Attn: Ken Gwynn

Name: _____
Name: _____
Address: _____

Phone: (843)497-3780

Home: _____
Cell: _____
Email: _____
Selling Agent: N/A

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IN WITNESS WHEREOF, each of the parties have executed this Reservation Agreement as of the date indicated below.

WITNESS:

WITNESS:

WITNESS:

DEVELOPER:

Legacy Development SC Group, LLC.

By: Kenneth H. Gwynn

Its: Vice President

Date: _____

PROSPECTIVE PURCHASER:

Signature

Date: _____

PROSPECTIVE PURCHASER:

Signature

Date: _____