

RESERVATION DEPOSIT AGREEMENT

Crooked Creek

TO: Crooked Creek LLC
1180 West Washington Street Monticello, Florida 32344

We, the undersigned, herein referred to as:

DEPOSITOR: _____

Social Security Number: _____

Permanent Address: _____

City: _____

State: _____ Zip: _____

Phone: _____

Business Phone: _____

do hereby make application to Crooked Creek LLC. , Developer, to reserve lot _____ in a proposed subdivision development in Jefferson County, Florida, to be called "Crooked Creek" ("the Development") for purchase on the following terms:

1. The purchase price currently is \$ _____ The Developer makes no assurance as to whether the price of the lot referenced herein will be the same price for which the unit will be sold pursuant to a Contract. The Reservation Deposit, which shall be applied against the purchase price, unless either party hereto shall cancel this Agreement, is \$1,000.00

2. The Developer shall file, or cause to be filed, documents with the appropriate governmental authority and obtain whatever necessary approvals are required to create the proposed subdivision development prior to entering into binding Contracts for Purchase and Sale.

3. The Depositor may request a receipt for all funds deposited pursuant to this Agreement from Palmer Properties Inc. (“Escrow Agent”), for all funds delivered to the Escrow Agent pursuant to this Agreement. MAKE CHECKS PAYABLE TO "Palmer Properties Inc.", and make reference to Lot ____, of Crooked Creek (“the Development”)

4. The Depositor agrees to execute the Purchase Agreement on the above described unit within thirty [30] days of being requested to do so by Crooked Creek LLC (developer), otherwise, this Agreement shall be null and void and all funds deposited hereunder shall be returned to the Depositor. At the time of execution of the Purchase Agreement, the Reservation Deposit paid pursuant to this Reservation Deposit Agreement shall be applied towards the deposit required by the Purchase Agreement and this Reservation Deposit Agreement shall thereafter be null and void.

5. The Developer will direct the Escrow Agent to hold the funds deposited pursuant to this Agreement in a non-interest bearing account. All funds shall be deposited in such “FDIC” accounts in institutions the deposits of which are insured by an agency of the United States as the Developer may from time to time designate.

6. The Developer has an ownership, leasehold, or contractual interest in the land upon which the Development is to be developed.

7. The Developer has an agreement with Riley Palmer Construction Company Inc. to construct all homes built during the first three years of the development. The depositor may negotiate directly with Riley Palmer Construction Inc. for the construction of a home. If the Depositor is unable to finalize a contract with Riley Palmer Construction Company Inc. then they may request their deposit to be returned or close on the property and after three years choose another builder to construct a home on their property, subject to the builder being

approved by the Architectural Committee and the Architectural Plans and Specifications being approved by the Home Owners Association.

8. This Reservation Deposit Agreement may be canceled by either party at any time for any reason whatsoever by a written notice of cancellation delivered to the other party or to the Escrow Agent, and, upon such cancellation, all funds deposited pursuant to this Agreement shall be immediately and without qualification refunded to the Depositor. Upon cancellation, the parties to this Agreement shall be released from any further liability or obligation one to the other.

SUBMITTED by the undersigned as Depositor, this ____ day of _____, 2006.

"DEPOSITOR"

Date

Received and accepted on behalf of Crooked Creek LLC, a Florida Incorporate Company

By: _____
Of Palmer Properties Inc. Date