

## LOT RESERVATION AGREEMENT

**Reitz Group, Inc.** (“Developer”), hereby acknowledges receipt of the sum of \_\_\_\_\_ and 00/100 dollars (\$ \_\_\_\_\_) (“Deposit”) from \_\_\_\_\_, who resides at: \_\_\_\_\_,

\_\_\_\_\_, (“Buyer”), in the form of a Deposit, for the purpose of reserving the right to purchase a lot in Stonegate subdivision (“Stonegate”), which is currently under development and located north of State Road 334, west of Kissel Road and east of County Road 700 East in Eagle Township, Boone County, Indiana.

In consideration of receipt of the Deposit, Developer shall reserve for purchase by buyer Lot \_\_\_\_\_ (“the Lot”), as generally depicted on the plat of Stonegate Section \_\_\_\_\_, as recorded in the Boone County Recorders Office (“Plat”), at a purchase price of \_\_\_\_\_ 00/100, (\$ \_\_\_\_\_) (“Lot Purchase Price”).

The Deposit shall reserve the Lot for a period of thirty (30) calendar days or until earlier refunded at Buyer’s request (the “Reservation Period”). The Deposit shall otherwise be refunded or applied as hereafter provided.

Buyer acknowledges, understands and agrees to the following:

1. Buyer shall have thirty (30) calendar days (or until an earlier request in writing is made for the return of the Deposit) following the date hereof to elect to purchase the Lot and to enter into a formal Purchase Agreement (and deposit the earnest money required thereunder) in Developer’s standard form (“Purchase Agreement”) with respect to the sale and purchase of the Lot.
2. In the event the purchase and sale of the Lot to Buyer is consummated, the Deposit shall be applied in full at closing against payment of the Lot Purchase Price.
3. In the event the Purchase Agreement is not entered into within five (5) calendar days following expiration of the Reservation Period, Developer shall return the Deposit (without interest) to buyer, after which Developer shall have the right, without further notice to buyer, to sell the Lot to a third party without any liability to Buyer whatsoever.
4. The Lot is reserved for the sole purpose of construction of a single family home and related improvements thereon for buyer’s own use and occupancy, and not for resale.
5. Buyer must use a builder or builders to construct any improvements on the Lot which is/are first approved by Developer in writing.
6. Conveyance, use and development of the Lot is subject to (i) certain covenants, conditions, and restrictions included on the Plat; (ii) the terms of certain zoning ordinances; (iii) recorded Commitments; and (iv) the terms and provisions of a Declaration of covenant conditions and restrictions for the Stonegate Community

("Declaration") heretofore recorded in the office of the Recorder of Boone County, Indiana.

7. During the Reservation Period, Developer shall have the right to continue to show the Lot and otherwise proceed with marketing efforts respecting the Lot subject to Buyer's rights hereunder.

8. The reservation of the Lot by Buyer hereunder shall be non-assignable by Buyer without Developer's written consent.

9. Purchaser represents that they are/are not being represented by a broker or third party involved in the execution of this Agreement. If Purchaser is being represented by a broker or third party, Purchaser, broker or third party agree that all will be present at each contract signing and at the scheduled closing of the lot. Name of broker or third party is \_\_\_\_\_.

IN WITNESS WHEREOF, the parties have executed this Agreement this \_\_\_\_\_ day of \_\_\_\_\_, 200\_\_.

REITZ GROUP, INC.  
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Sales office @ 317-769-6622

By: \_\_\_\_\_

Printed: \_\_\_\_\_

Title: \_\_\_\_\_  
"DEVELOPER"

\_\_\_\_\_

Printed: \_\_\_\_\_  
"PURCHASER"

\_\_\_\_\_

Printed: \_\_\_\_\_  
"PURCHASER"