

OCEAN PINES II

SAGAMORE BEACH

OCEAN PINES CONDOMINIUM RESERVATION AGREEMENT

This Reservation is made this _____ day of _____, 20____, Ocean Dunes LLC, with an address of 498 Newtown Road, Littleton, MA 01460 "Seller," and the undersigned as "Prospective Buyer."

The Prospective Buyer hereby reserves Unit No. _____ in Ocean Pines Condominium, Bourne, Barnstable County, Massachusetts (the "Unit"), with a deposit in the amount of \$1,000.00, receipt of which is hereby acknowledged by the Seller, which is made and accepted upon the following terms and conditions:

1. The deposit shall be delivered to Coldwell Banker Residential Brokerage, "Escrow Agent" and deposited by Escrow Agent and duly applied to the purchase price of the Unit.
2. Within **21 days*** after the date of this Agreement, the Seller and Prospective Buyer shall execute a mutually satisfactory Purchase and Sale Agreement, with a total deposit amount of a minimum of 5% of the Purchase Price, setting forth all of the terms and conditions of this transaction, which shall then become the agreement of the parties. This Reservation Agreement shall automatically terminate and the deposit shall be refunded if the Purchase and Sale Agreement is not executed by said date. Seller reserves the right to cancel this Agreement at any time prior to the execution of a Purchase and Sale Agreement at which time any deposits shall be refunded. *14 days if market ready unit.
3. Prospective Buyer may cancel this Reservation at any time before the execution of a Purchase and Sale Agreement by delivering written notice of termination to Seller and all deposit shall be refunded.
4. Prospective Buyer may not transfer the rights under this Reservation without the prior written consent of Seller, and any purported transfer without the consent of Seller is voidable at the sole discretion of Seller.
5. Seller reserves the unconditional right to make adjustments to the plans and specifications for Condominium project in its entirety and for this Unit at any time at its sole discretion.
6. \$ _____ (unit purchase price). This Reservation is subject to buyer obtaining mortgage financing in the amount of \$ _____ or () is not subject to financing.
7. Prospective buyer to provide lender pre-approval or proof of funds. Agent must accompany Mandatory MA Agency Form with reservation.
8. Prospective Buyer(s):

Name: Print / Sign

Ocean Dunes LLC - SELLER

Name: Print / Sign

Real Estate Agent & Company Email / Telephone

Address

Email / Telephone