

## RESERVATION AGREEMENT

### *The Sapphire* □

THIS RESERVATION AGREEMENT made and entered into this \_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_, by and between Windy Hill Properties of SC, LLC (hereinafter referenced as “Developer”) and \_\_\_\_\_ (hereinafter referenced as “Prospective Purchaser”).

WHEREAS, Developer plans to develop, One, Two, Three, Four, and Five-Bedroom condominium complex, located at 3408 South Ocean Blvd , North Myrtle Beach, SC 29582 generally, in accordance with the plans and specifications which may be viewed by Prospective Purchaser at Developer’s address set forth herein; and

WHEREAS, such condominium complex will be a horizontal property regime established by Master Deed as *The Sapphire* □ and

WHEREAS, Prospective Purchaser desires to express its interest in purchasing one or more of the units within *The Sapphire* □;

1. Reservation of Unit(s): Prospective Purchaser hereby expresses an interest in purchasing, and reserves the right to purchase Unit #\_\_\_\_\_at *The Sapphire* □,(hereinafter referenced as the “Unit”) when constructed and submitted by the Master Deed for \_\_\_\_\_ for the price of \_\_\_\_\_ Dollars (\$\_\_\_\_\_).
2. Deposit of funds in escrow: Simultaneously with the execution of this Reservation Agreement, Prospective Purchaser has deposited the sum of \_\_\_\_\_, with Developer as expression of Prospective Purchaser’s interest in purchasing the Unit. Such sum will be held in escrow by Gwin Law Offices, 5001 North Kings HWY, Myrtle Beach,SC 29577,(hereinafter referenced as “Escrow Agent”).
3. Pre-Loan Application: As a further condition of this agreement, Prospective Purchaser shall submit a completed “pre-loan” package consisting of: Application, Lender Release Authorization, and their last two years federal tax returns, which are items that will be required by Developer’s construction lender as a condition of construction loan commitment.
4. Period of Reservation Agreement: At such times as Developer obtains sufficient executed Reservation Agreements to make it economically feasible to proceed with the construction of *The Sapphire* □but not prior to August 15, 2017, Developer shall begin presenting contracts for the sale of the units within *The Sapphire* □ on a presale basis. Upon the prospective Purchaser hereunder being presented with such a



potential income to be derived from the purchase and rental of the condominium which is the subject of this Reservation Agreement. This Agreement may not be amended or modified except by written agreement of the parties.

8. Notices: All notices required or permitted hereunder shall be in writing and shall be deemed duly given and received as of the date delivered by hand or mailed by United States mail, certified mail, return receipt requested, with postage prepaid, to the following addresses:

The Developer

Windy Hill Properties of SC LLC

PO Box 7140

Myrtle Beach, SC 29572

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AS TO PROSPECTIVE PURCHASER:

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Address: \_\_\_\_\_

City/St/Zip: \_\_\_\_\_

Home Phone: \_\_\_\_\_

Work Phone: \_\_\_\_\_

Social Security #: \_\_\_\_\_

Date of Birth: \_\_\_\_\_

Or such other address as a party hereto may notify the other party pursuant hereto.

IN WITNESS WHEREOF, the parties hereto have executed this Reservation Agreement the day and year first above written.

In the Presence of:

DEVELOPER

BY:

\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_

ITS:

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\_\_\_\_\_

ATTEST:

\_\_\_\_\_  
\_\_\_\_\_

ITS:

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PROSPECTIVE PURCHASER:

\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_  
Sales Agent:

\_\_\_\_\_