

# CONDOMINIUM RESERVATION AGREEMENT

This Reservation Agreement (this “Agreement”) is made and entered into as of the last date signed below by and between Sycamore Station, LLC (the “seller”) a Kentucky limited liability company, and the undersigned prospective buyer(s) (whether one or more “Buyer”).

1. **Recitals.** Sycamore Station LLC is developing a mixed use development in Butchertown known as Edison Park near downtown Louisville. Said development will or may consist of several types of condominium units in several buildings and of several types, as such building and type of unit is shown on *Exhibit A* attached as part of this Agreement. Sycamore Station is establishing a list of interested prospective purchasers of residential condominium units, and Buyer has expressed an interest in purchasing a residential condominium unit. This Agreement is entered into to allow the Buyer to specify Buyer’s desired type and location of unit and to have the right to be notified as the unit approaches a sixty day completion.
2. **Agreements.** To effectuate the parties’ intent, Buyer and Sycamore Station agree as follows.
  - (a) **Deposit.** Buyer hereby deposits with Semonin the sum of One thousand five hundred dollars (\$1,500) (the “Deposit”). Sycamore Station will place the Deposit in an escrow account of Semonin Realtors and hold it in that account until this Agreement is terminated or until the Deposit is applied to the contract deposit as set forth below. Sycamore Stations only obligation with respect to the Deposit is to refund or apply it in accordance with the remaining provisions of this Agreement.
  - (b) **Buyer’s Right to Terminate.** Buyer may terminate this Agreement at any time, for any or no reason. To terminate this Agreement, Buyer shall give written notice of termination to Semonin Realtors and Sycamore Station. Semonin will then refund the Deposit to Buyer within 30 days of Actual Receipt of Buyer’s written notice of termination.
  - (c) **Sycamore Stations’ Right to Terminate.** Sycamore Station may terminate this Agreement at any time for any or no reason, and nothing in this Agreement requires or commits Sycamore Station to construct any for sale condominium units or to sell any such units constructed to Buyer. To terminate this Agreement, Sycamore Station shall give written notice of termination to Buyer at Buyers

address set forth below. Sycamore Station will refund the Deposit to Buyer with the notice of termination.

- (d) **Buyer's Right to be notified of sixty (60) day completion.** If this Agreement has not been previously terminated, Buyer hereby requests Sycamore have a sales representative notify Buyer when Sycamore is prepared to go to contract with the finalized plans and an approximate 60 day completion of unit in which the Buyer has expressed an interest, as indicated in *Exhibit A* attached to this Agreement. Sycamore Station sales representative will then so notify Buyer and arrange a meeting to review final plans for the unit(s) in which Buyer has an interest and will prepare a contract for the purchase and sale of a unit or units if Buyer expresses a continuing interest. If Sycamore Station and buyer agree on a contract for the purchase of such unit (s), then Sycamore shall apply the Deposit to the initial deposit due under the contract (Buyer being responsible for paying the additional deposit due at the time of signing the contract, as set forth on *Exhibit A*). If after a Buyer has been notified of the necessity to go to contract and does not respond within 15 days, this Agreement will become null and void. If a definitive contract is executed, this Agreement shall thereafter become null and void and the executed contract shall thereafter govern the relationship of the Buyer and Sycamore Station. If at any time during the review of plans and pricing and the contract negotiation, either Sycamore Station or Buyer desires not to proceed, either may exercise the termination rights set forth above in this Agreement.

**SYCAMORE STAION, LLC**

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

**BUYER**

\_\_\_\_\_  
(signature)

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

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

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

Agents: \_\_\_\_\_

***EXHIBIT "A"***

Buyer requests Sycamore Station LLC ("seller") notify Buyer of final plans and an approximate 60 day completion with respect to the following type and unit chosen:

**Building Address** \_\_\_\_\_

**Floor** \_\_\_\_\_

**Unit Type** \_\_\_\_\_

**Parking** \_\_\_\_\_

**Upgrades** \_\_\_\_\_