

**RIDGEWOOD ESTATES
NONBINDING RESERVATION AGREEMENT**

KIMBERLY BUILDERS, INC. ("Seller")

_____ ("Purchaser")

_____ ("Purchaser")

Address: _____

Telephone: (M) _____ (H) _____ (W) _____

LOT NUMBER: _____

PREVIEW PURCHASE PRICE: _____ \$ _____
(Final Purchase Price will be determined at the time of execution of the Purchase Agreement and may vary from the Preview Purchase Price shown.)

RESERVATION DEPOSIT AMOUNT: _____ \$ _____

Seller acknowledges receipt of the reservation deposit made payable to Seller and in consideration thereof reserves for Purchaser the right to enter into a Purchase Agreement for the Lot described above, upon the following terms and conditions.

1. Seller has filed development plans and proposed subdivision plats for a nine-lot subdivision known as Ridgewood Estates with James City County. Upon execution of this Nonbinding Reservation Agreement, Seller shall deliver a proposed Purchase Agreement to Purchaser. After delivery of such Purchase Agreement to Purchaser, Purchaser may, at Purchaser's option, sign a Purchase Agreement for the Lot described above.
2. If Purchaser does not sign a Purchase Agreement within ___ days after delivery of such Purchase Agreement to Purchaser, this Agreement shall automatically terminate, and the Deposit shall be returned promptly to Purchaser whereupon Purchaser and Seller shall be released from all liability hereunder.
3. If Purchaser executes a Purchase Agreement, the Deposit shall be applied as part of the earnest money to be delivered by Purchaser under the Purchase Agreement.
4. Purchaser may at any time prior to execution of a Purchase Agreement request return of the Deposit and, upon such request, the Deposit shall be returned promptly to Purchaser whereupon Purchaser and Seller shall be released from all liability hereunder.
5. Seller may at any time prior to execution of a Purchase Agreement determine to return the Deposit to Purchaser whereupon Purchaser and Seller shall be relieved of all liability hereunder.
6. The Deposit shall be held and returned or applied hereunder without interest.
7. Delivery of documents or notices hereunder shall be deemed complete when the same shall have been delivered in person or deposited with the United States Postal Service, postage prepaid.
8. This Agreement may not be assigned by Purchaser.
9. This Agreement shall terminate when merged into a fully executed Purchase Agreement for the Lot set forth above.
10. Purchaser acknowledges that this Nonbinding Reservation Agreement is not a Purchase Agreement and does not obligate either Purchaser or Seller to enter into a Purchase Agreement on any specific terms.

PURCHASER:

PURCHASER:

Social Security No _____

_____ Date

Social Security No. _____

_____ Date

SELLER:

Kimberly Builders, Inc.

By: _____

Title: _____

_____ Date