

**RESERVATION DEPOSIT AGREEMENT**

**CASTELNAU CONDOMINIUMS**

TO: James Robert Smith  
c/o Neil Ryder Realty, Inc.  
1500 China Grove Trail  
Tallahassee, FL 32301-4972

We, the undersigned, herein referred to as:

DEPOSITOR: \_\_\_\_\_

Social Security Number: \_\_\_\_\_

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

City: \_\_\_\_\_

State: \_\_\_\_\_ Zip: \_\_\_\_\_

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

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

do hereby make application to James Robert Smith, Developer, to reserve condominium unit **TO BE DETERMINED @ CONTRACT** in a proposed residential condominium development in Leon County, Florida, to be called "CASTELNAU CONDOMINIUMS" for purchase on the following terms:

1. The purchase price currently is **\$135,000/end unit or \$133,000/interior unit**. The Developer makes no assurance as to whether the price of the condominium unit referenced herein will be the same price for which the unit will be sold pursuant to a Purchase Agreement. The Reservation Deposit, which shall be applied against the purchase price, unless either party hereto shall cancel this Agreement, is **\$2,000.00**.

2. The Developer shall file, or cause to be filed, condominium documents with the

Division of Land Sales and Condominiums of the Department of Business Regulations of the State of Florida prior to entering into binding Contracts for Purchase and Sale or Lease Agreements for more than five [5] years.

3. The Developer shall deliver, or cause to be delivered, to the Depositor all condominium documents required pursuant to Chapter 718 of Florida Statutes.

4. The Depositor shall receive a receipt for all funds deposited pursuant to this Agreement from SMITH, THOMPSON, SHAW, & MANAUSA, P.A., 3520 Thomasville Road, 4<sup>th</sup> Floor, Tallahassee, Florida 32309, Escrow Agent, for all funds delivered to the Escrow Agent pursuant to this Agreement. MAKE CHECKS PAYABLE TO "SMITH, THOMPSON, SHAW, MANAUSA, P.A., and make reference to CASTELNAU CONDOMINIUMS ESCROW ACCOUNT."

5. The Depositor agrees to execute the Purchase Agreement on the above described unit within three [3] days of being requested to do so by James Robert Smith, otherwise, this Agreement shall be null and void and all funds deposited hereunder shall be returned to the Depositor. At the time of execution of the Purchase Agreement, the Reservation Deposit paid pursuant to this Reservation Deposit Agreement shall be applied towards the deposit required by the Purchase Agreement and this Reservation Deposit Agreement shall thereafter be null and void.

6. The Escrow Agent shall hold the funds deposited pursuant to this Agreement in non-interest bearing accounts unless expressly otherwise agreed in writing in the Escrow Agreement.

7. The Developer has an ownership, leasehold, or contractual interest in the land upon which the condominium is to be developed as required by Chapter 718, Florida Statutes,

including §718.502(2) (a).

8. This Reservation Deposit Agreement may be canceled by either party at any time for any reason whatsoever by a written notice of cancellation delivered to the other party or to the Escrow Agent, and, upon such cancellation, all funds deposited pursuant to this Agreement shall be immediately and without qualification refunded to the Depositor. Upon cancellation, the parties to this Agreement shall be released from any further liability or obligation one to the other.

SUBMITTED by the undersigned as Depositor, this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

"DEPOSITOR"

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Received and accepted on behalf of  
JAMES ROBERT SMITH, Developer

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

"DEVELOPER"