

**LOT RESERVATION**

Reservation made \_\_\_\_\_, 200\_\_, between **Martinez Lake Development, Inc.**, an Arizona Corporation "Seller," and the undersigned as "Prospective Buyer." The Prospective Buyer hereby reserves Lot \_\_\_\_ (the "Lot") in Martinez Lake Resort located in Yuma County, Arizona and deposits the amount of \$5,000.00, receipt of which is hereby acknowledged by the Seller, is made and accepted upon the following terms and conditions:

1. The deposit shall be delivered to \_\_\_\_\_, "Escrow Agent" and deposited by Escrow Agent within one business day of being accepted by Seller in a depository insured by an agency of the U.S. Government. Except as hereinafter set forth, the deposit shall be refunded to Prospective Buyer at any time at Prospective Buyer's option. Prospective Buyer or Seller may instruct Escrow Agent to place the deposit in an interest-bearing account with any interest earned or charges incurred in connection with the account being at or for Prospective Buyer's benefit or cost.

2. Within 15 calendar days of receipt by Seller of the "Public Report" applicable to the Lot issued by the Commissioner of the Arizona Department of Real Estate (the "Department"), Seller shall provide Prospective Buyer with a copy of the Public Report (taking a Required Receipt for Public Report) and a "Proposed Purchase Contract" (as filed with the Arizona Department of Real Estate) for the sale of the Lot to Prospective Buyer. Prospective Buyer or Seller shall have seven business days after Buyer's receipt of the Public Report and Proposed Purchase Contract to enter into a purchase contract to purchase the Lot. If Seller and prospective Buyer do not enter into a purchase contract to purchase the Lot within the seven business day period, this Reservation shall automatically terminate. Seller shall have no cancellation rights other than those set forth in this paragraph.

3. Prospective Buyer may cancel this Reservation at any time before the execution of a purchase contract by delivering written notice of termination to Seller.

4. Within five business days after this Reservation has been terminated for any reason, Seller and Escrow Agent shall refund to the Prospective Buyer the deposit made by prospective Buyer, including any interest monies earned less any account fees agreed upon, if applicable. After this refund neither the Prospective Buyer nor the Seller shall have any obligation to the other arising out of the Reservation.

5. 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.

6. If the Department denies the application for Public Report applicable to the Lot, within five days of notification by the Department, Seller shall notify Prospective Buyer in writing and instruct Escrow Agent to return the deposit.

7. Notices hereunder shall be in writing and either hand-delivered or sent by certified mail, return receipt requested, with postage fully prepaid. Notices sent by mail are deemed delivered on the earlier of actual receipt, as evidenced by the delivery receipt, or seven calendar days after being deposited in the U.S. Mail.

**THE ARIZONA DEPARTMENT OF REAL ESTATE HAS NOT INSPECTED OR APPROVED THIS PROJECT AND NO PUBLIC REPORT HAS YET BEEN ISSUED FOR THE PROJECT. NO OFFER TO SELL MAY BE MADE AND NO OFFER TO PURCHASE MAY BE ACCEPTED BEFORE ISSUANCE OF A PUBLIC REPORT FOR THE PROJECT.**

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Prospective Buyer  
Prospective Buyer's Address: \_\_\_\_\_

Prospective Buyer's Telephone No. \_\_\_\_\_

Martinez Lake Development, Inc.  
10430 N. Martinez Lake Road  
Yuma, AZ 85365  
(928) 783-9589 ext. 109

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

Its: \_\_\_\_\_