



LOT HOLD AGREEMENT

LAGO VISTA VILLAS, LP, hereinafter referred to as Seller, agrees to reserve a homesite, Unit# _____ in Vista Villas Subdivision, 2004 American Drive, Lago Vista, the intended homebuyer(s), hereinafter referred to as Purchaser(s), under the following conditions:

1. The intended homebuyer(s) place \$5,000 in the form of a check with LAGO VISTA VILLAS, LP as a deposit.
2. The Purchaser(s) is earnest and diligent in replacing lot hold agreement with a purchase agreement within 5 (five) working days or as seller deems necessary at seller's discretion.
3. The Purchaser(s) understand that the purpose of this agreement is for purchaser(s) convenience and to temporarily reserve a homesite of their choice.
4. Seller reserves the right to offer this lot for sale to another qualified purchaser. In such event that the Seller receives another acceptable offer, the first Purchaser would have 72 hours to satisfy Seller and execute a full purchase agreement with Seller.
5. Purchaser(s) may terminate this agreement anytime within the first 5 (five) working days and all monies returned less any expenses incurred by Seller as requested by Purchaser(s).
6. Title shall be taken as _____

7. Special Provisions: _____

LAGO VISTA VILLAS, LP
BY RICHARD N. FUNK, PRESIDENT

PURCHASER

DATE

PURCHASER

CHECK #