

Prairie Green  
Priority Reservation Agreement  
Lot #

\_\_\_\_\_ (Purchaser(s)) hereby tender to PG Development, an Indiana Limited Liability Company (Seller) c/o F.C. Tucker/OBR REALTORS (FCT/OBR), 487 South Clarizz Blvd., Bloomington IN 47401 (Agent) the sum of Three Thousand Dollars and 00/100 (\$3,000.00) as a reservation deposit (the Deposit) to be held, applied or refunded in accordance with this Agreement.

1. Priority

Upon making the Deposit, Seller and Agent agree to give Purchaser(s) priority to purchase Home Site # \_\_\_\_\_ in Prairie Green on terms described in this Agreement.

2. Purchaser(s) Review of the Documents

Upon their availability, the Purchaser(s) shall be provided with the Declaration of Covenants and Restrictions of Prairie Green. This shall include any appurtenant documents not yet described, the Development Plan, and the Home Site Purchase Agreement.

Upon receipt of said Documents, the Purchaser(s) shall be given 60 days to:

- a) review and approve the Documents; b) meet with the Seller's representative; c) submit preliminary plans and elevations for a preliminary (optional) review; and d) execute and deliver the Purchase Agreement.

3. Meeting with Seller's Representative/Architect

Purchaser(s), at the Seller's expense, shall meet with the Prairie Green developer(s) prior to submitting a Lot Purchase Agreement. The meeting with the Seller's representative does not eliminate the need for the Purchaser(s) to obtain final approval from the Seller(s) before beginning construction on the reserved Lot. By discussing the plans and specifications for the home to be constructed by the Purchaser(s) in advance, future issues may be averted by identifying architectural features, site plan issues or topographic concerns pertaining to the proposed construction that would potentially concern the Seller(s). Complete architectural plans are not required at the time of the consultation; however, Purchaser(s) should be prepared to submit preliminary floor plans, elevations and site plans to the Representative.

After the initial meeting with the Seller's Representative/Architect, if the Purchaser(s) agree to purchase a home site and construct a home in Prairie Green, the Sellers shall grant a \$1,000.00 credit to the Purchaser(s) architectural/design fees. If the Purchaser(s) use the Sellers' Representative/Architect beyond the initial meeting for drawings, site plan, etc., and do NOT purchase a home site or build a home in Prairie Green, the Sellers

reserve the right to retain \$1,000.00 of the Deposit herewith as reimbursement of fees to Sellers' Representative/Architect.

4. No Restriction of Rights

Nothing contained in this Priority Reservation Agreement shall prevent or limit the Seller from amending the Declaration as provided therein. To permit the orderly development of Prairie Green, Purchaser(s) acknowledge that the Documents provide that the Seller may amend the Documents from time to time without the consent of the Purchaser(s). Further, nothing contained herein shall be construed as giving final approval to plans and specification for the home to be constructed by Purchaser(s) and Purchaser(s) acknowledge and agree that if the Purchaser(s) buy the Lot, Purchaser(s) shall submit all documents to the Seller or Seller's Representative and the Seller retains all of its rights to approve or deny the plans for the planned improvements for any reason provided in the Documents.

5. Loss of Priority

If Purchaser(s) fail to execute and deliver the attached Lot Purchase Agreement within the time allowed, this Prairie Green Priority Reservation Agreement shall be null and void, Purchaser(s) shall lose their priority status, the Deposit shall be refunded and neither party shall have any further obligation to the other.

6. Contingent Upon Governmental Approval

Purchaser(s) acknowledge that final government approvals of the development plans for Prairie Green have not yet been obtained. Developer's obligations are expressly contingent on obtaining all required approvals. Purchaser(s) will accept minor amendments to the development plans, including minor adjustments in the Lot lines.

7. Depository Only

FCT/OBR shall hold all monies in FCT/OBR's escrow account. FCT/OBR shall act as a depository only and is absolved from any responsibility to disburse the Deposit except in accordance with this *Priority Reservation Agreement* unless the parties provide FCT/OBR with a written *Letter of Instruction* containing a mutual release of liability or a court of competent jurisdiction orders disbursement of the Deposit. If FCT/OBR is named as a party to any litigation, in addition to all other relief, FCT/OBR's costs and expenses of the litigation, including FCT/OBR's reasonable attorney's fees, shall be a priority claim against the Deposit.

8. Attorneys' Fees

If litigation ensues between the parties with respect to either party's obligations pursuant to this *Priority Reservation Agreement*, the prevailing party shall be entitled to recover from the other party its court costs, attorneys' fees and other costs incurred as a result of the litigation.

9. Back Up Reservations

Notwithstanding, the terms of this Prairie Green Priority Reservation Agreement, Developer, individually or acting through the agent, FCT/OBR, shall be entitled to accept back up offers or contingent reservations on the Lot until this *Priority Reservation Agreement* terminates or title is transferred to Purchaser(s).

10. Acknowledgement

The Purchaser(s) understand that the Purchaser(s) must promptly sign a *Lot Purchase Agreement* before the Purchaser(s) have a legal interest in the Lot. When the *Lot Purchase Agreement* is executed, the obligations in this *Priority Reservation Agreement* shall cease. The Purchaser(s) further understand and acknowledge receipt of disclosure forms from FCT/OBR, understand that FCT/OBR is acting as the Developer's agent and accept the agency relationships involved in this transaction. Purchaser(s) agree to execute and deliver any additional documents verifying or evidencing this understanding when the *Lot Purchase Agreement* is executed and delivered.

11. Miscellaneous

This *Priority Reservation Agreement* may be executed in counterparts, each of which shall be deemed an original. Developer and the Purchaser(s) agree that this *Priority Reservation Agreement* may be transmitted by facsimile transmission and it is the intention of the parties that any facsimile signature shall be binding.

Date: \_\_\_\_\_

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Signature

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

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

Acceptance

The undersigned accepts the terms of the foregoing *Priority Reservation Agreement*.

PG Development

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

- D. Scott Owens, Member
- Steve Cordell, Member
- David Lantz, Member

\_\_\_\_\_  
Acceptance Date