
 Salesperson's Name Lauren Flashner
 Phone No.: _____
 Fax No.: _____

RESERVATION AGREEMENT

Tampa Channelside, LLC, A Delaware limited Liability company ("Seller") acknowledges receiving this date from _____ ("Prospective Purchaser") a reservation deposit (the "Reservation Deposit") in the form of a check in the amount of a check in the amount of _____ Dollars (\$ _____) which shall be payable to, Sterns Weaver; as escrow agent, as required by Section 718.502(2)(c), Florida Statutes. The Reservation Deposit expresses Prospective Purchaser's interest in purchasing a unit in the proposed condominium (as same may be renamed, the "Condominium"), which meets the parameters described below:

<u>Model Type (or bed/bath)</u>	<u>Exposure (north, south, east, west)</u>	<u>Floor Range</u>	<u>Seller's Price Range</u>

Prospective Purchaser understands and agrees that this is not a reservation for a specific unit, but rather provides Seller with guidance as to the type of unit that Prospective Purchaser hopes to acquire. This Reservation Agreement does not establish Prospective Purchaser's priority for an opportunity to acquire a unit, nor assure that Prospective Purchaser will be given an opportunity to acquire a unit (or if provided an opportunity, any assurance as to whether the unit will satisfy the parameters described above). The exact unit, if any unit at all, will be determined by Seller, in Seller's sole and absolute discretion, and Seller's determination will not be based on the order in which this Reservation Agreement was received. To the extent Seller offers Prospective Purchaser the opportunity to acquire a unit, Seller makes no assurance that the Unit and/or the purchase price in the formal contract for purchase and sale of the Unit (the "Contract") will fall within the parameters above.

If and to the extent Seller offers Prospective Purchaser the opportunity to enter into the Contract, Purchaser will have ten (10) days after Seller delivers, or otherwise makes available to Purchaser, Seller's formal Contract in which to sign and return the Contract to Seller together with the amount, if any, that the initial deposit required by the contract exceeds the Reservation Deposit. If Purchaser does not sign and return the unmodified Contract (with the balance of the initial Contract deposit, if any) within this ten (10) day period, this Reservation Agreement will be cancelled automatically and the Reservation Deposit will be refunded to Purchaser.

Prospective Purchaser may cancel this Reservation Agreement by notifying Seller or the Escrow Agent in a signed writing at any time before Prospective Purchaser signs a Contract whereupon the Reservation Deposit will be immediately refunded to Prospective Purchaser without qualification. Before both Prospective Purchaser and Seller sign and deliver the Contract, or at any time prior to submitting a Contract to a Prospective Purchaser, Seller may cancel this Reservation Agreement for any reason whatsoever, by giving written notice thereof to Prospective Purchaser and Escrow Agent, in which event the Reservation Deposit shall be returned to Prospective Purchaser, and thereafter Prospective Purchaser shall have no claim of any kind against Seller.

The Reservation Deposit, must be payable to and will be held in escrow by Sterns, Weaver, Miller, Weissler, Alhadeff & Sitterson, P.A., with offices at 401 E. Jackson Street, Suite 2200, Tampa Florida 33602 in accordance with an escrow letter agreement between Seller and the Escrow Agent dated February 8, 2006 which letter agreement is incorporated herein by this reference (the "Escrow Agreement"). Prospective Purchaser must receive a receipt for the Reservation Deposit from the Escrow Agent. Control of the Reservation Deposit shall be governed hereby and by the Escrow Agreement. Seller may name another escrow agent to hold the Reservation Deposit (In which case the Reservation Deposit will be transferred to that other agent upon Seller's written discretion) as long as it is an escrow agent authorized to act as such by the Florida Condominium Act (Chapter 718, Florida Statutes) and approved by the Division of Florida Land Sales, Condominiums and Mobile Homes (the "Division"). If a Contract is submitted to Prospective Purchaser, and Prospective Purchaser timely signs and returns the Contract to seller and Seller and Seller

then signs it and returns a fully signed copy of same to Prospective Purchaser, the Reservation Deposit will be turned over to the escrow agent named in the Contract (if other than the Escrow Agent) and credited against the initial deposit required under the Contract. The Escrow Agent named above will not release the Reservation Deposit except (i) as provided in the paragraph; (ii) as stated in the Escrow Agreement, or (iii) to Prospective Purchaser, if Seller or Prospective Purchaser cancels this Reservation Agreement.

The Reservation Deposit will be placed, within seven (7) business days after receipt by Escrow Agent of the Reservation Deposit (or any portion thereof) in an interest bearing account of a banking institution, the deposits of which are insured by an agency of the United States government. Interest on the Reservation Deposit shall be paid or credited to Seller. Interest on deposits required by the contract will be governed by the Contract.

Prospective Purchaser recognizes that this Reservation Agreement is a reservation solely with respect to a proposed condominium; and, accordingly, this Reservation Agreement is not an agreement to sell any unit(s), nor does it confer any lien upon interest in any unit(s) or on the proposed Condominium property. Seller may take any action and record any document pertaining to any units and the Condominium property as Seller may wish.

Prior to entering into a binding purchase agreement or lease agreement for more than five (5) years, Seller is obligated to file with the Division all documents required to be filed with it by Chapter 718 Florida Statutes and its rules and regulations. If Seller asks Prospective Purchaser to enter into the Contract or a lease agreement for more than five (5) years, Seller also is obligated to deliver to Prospective Purchaser a prospectus containing those documents at that time.

Notwithstanding anything herein contained to the contrary, in the event that any check for the Reservation Deposit (or any portion of same) is returned for insufficient funds, has payment thereon stopped or does not clear for any reason whatsoever, this Reservation Agreement may, in Seller's sole discretion, be terminated, in which event, same shall be deemed null and void, and thereafter Prospective Purchaser shall have to claim of any kind against Seller.

Prospective Purchaser shall not be entitled to assign this Reservation Agreement or its rights hereunder without the prior written consent of Seller, which may be withheld by Seller with or without cause (and even if Seller's refusal to grant consent is unreasonable). To the extent that Seller consents to any such assignment, said consent may be conditioned in any manner whatsoever, including, without limitation, charging an assignment or transfer fee. Without limiting the generality of the foregoing, Prospective Purchaser shall not, without first obtaining the prior written consent of Seller (which may be granted or withheld in Seller's sole and absolute discretion) advertise, market and/or list the unit for sale or resale, whether by placing an advertisement, listing the unit with a broker, allowing the unit to be listed on the Multiple Listing Service or otherwise.

Prospective Purchaser represents and warrants to Seller that Prospective Purchaser has not consulted or dealt with any broker, salesperson, agent or finder other than Seller's sales personnel and _____ (if this space is left blank, it shall mean that Seller has not agreed to pay any co-broker and that Prospective Purchaser represents that there is no co-broker and who can claim by, through or under Prospective Purchaser), nor has the reservation been procured by a real estate broker, salesperson, agent or finder other than Seller's sales personnel (and the co-broker, if any, named herein). Prospective Purchaser will indemnify and hold Seller harmless for and from any person(s) or company claiming otherwise. Prospective Purchaser's indemnity and agreement to hold Seller harmless includes, without limitation, Prospective Purchaser's obligation to pay or reimburse Seller for all commissions, damages and other sums for which Seller may be held liable and all attorneys' fees and court costs actually incurred by Seller (including those for appeals), regardless of whether a lawsuit(s) is actually brought or whether Seller ultimately wins or loses. Prospective Purchaser understands and agrees that at the time of execution of the Contract, no broker, salesperson, agent or finder other than the one identified herein, shall be deemed a procuring cause of the Contract and that Prospective Purchaser shall be obligated in the Contract to indemnify Seller against any other brokers, salespersons, agents or finders. Prospective Purchaser's name, address and telephone number are more particularly set forth below and the information provided below is true and correct.

EXECUTED as of the day and year written below.

“PROSPECTIVE PURCHASER”

“SELLER”

Tampa Channelside, LLC, A Delaware limited liability company

PROSPECTIVE PURCHASER

By: _____

Name: _____

Title: _____

PROSPECTIVE PURCHASER

Date: _____

Date: _____

Name: _____

Social Security Number: _____

Local Address: _____

City: _____ State: _____

Country: _____ Zip Code: _____

Local Phone: _____ Fax No.: _____

Home Address: _____

City: _____ State: _____

County: _____ Zip Code: _____

Phone: _____ Business Phone: _____

E-Mail: _____ Fax No.: _____

Cooperating Brokerage Company: Solaris Realty of Tampa Bay

Cooperating Sales Agent's Name: Julia Vakulenko

Cooperating Brokerage Company's Address: 137 W. Windhorst Rd., Brandon, FL 33510

Phone of Cooperating Sales Agent: 813-671-6657

Sales Agent's E-Mail: julia@tampa4u.com Sales Agent's Fax: 1-866-871-0897

RECEIPT

_____, 20__

TO: _____

Re: **The Slade at Channelside Condominium**
Unit # _____

Dear Proposed Purchaser(s):

This will acknowledge receipt from you of a _____ in the amount of U.S. \$_____ representing a deposit under your Reservation Agreement dated _____. This deposit will be held in accordance with your Reservation Agreement, the Escrow Agreement referred to therein and Florida Statutes, Section 718.202(6).

Sincerely,

Sterns, Weaver, Miller, Weissler, Alhadeff
&Sitterson, P.A.

By: _____