

RESERVATION AGREEMENT

MONACO RESORT, A CONDOMINIUM

THIS AGEEMENT is made and entered into this _____ day of _____, 2004 by and between DiDomizio, Investments, Inc., a Florida corporation, as Seller, or its successors and assigns whose address is 648 Poinsettia Avenue North, Clearwater, FL 33767 and _____, as Purchaser, whose address is _____, telephone number (home) _____ / _____; (office) _____ / _____ and tax identification number _____.

W I T N E S S E T H:

WHEREAS, Seller is developing a residential condominium development to be called MONACO RESORT CONDOMINIUM, located in Clearwater, Florida, but has not platted or prepared final Condominium plat or unit floor plans for said development; and

WHEREAS, Seller is desirous of giving Purchaser, and purchaser is desirous of receiving, the right to contract on a priority basis for the purchase of a residential unit in this proposed condominium development.

IT IS THEREFORE AGREED AS FOLLOWS:

1. For the deposit of \$ _____, the receipt of which is hereby acknowledged (and if paid by check, subject to collection), Seller hereby reserves for Purchaser the right to purchase Unit _____ of the preliminary condominium plat of MONACO RESORT CONDOMINIUM, a proposed condominium. Seller reserves the right to make changes and variations to the plat.

2. When Seller completes final plans and specifications for the development and is prepared to enter into contracts for the purchase and sale of residential units in said development then Seller shall give Purchaser not less than seven (7) days' written notification of the opportunity to enter into contract under the terms and procedures indicated in said notice and determined by Seller, and for a purchase price of \$ _____. This price is subject to change by Seller until the plans and specifications of the development have been finalized and no assurance is given that the sale price in the contract for purchase will not be greater than the amount specified above. This reservation shall expire eight (8) days after the above notice is given, and should Purchaser not enter into a Purchase Agreement within said time, the reservation shall terminate and all deposits paid shall be refunded.

3. The deposit paid hereunder shall be paid to and held by HARPER, KYNES, GELLER AND BUFORD, P.A., as escrow Agent, whose address is 2560 Gulf To Bay Boulevard, Clearwater, FL 33765. A receipt from the Escrow Agent shall be sent to the purchaser at the address above specified.

4. Purchaser has the right to an immediate, unqualified refund of any reservation deposit monies paid upon written request to the Escrow Agent by the Purchaser or Seller. Purchaser acknowledges that there may be unforeseen events and circumstances that cause the development of this project to be impossible or infeasible, and that therefore Seller may not develop this project, in which event Seller Agreement shall be cancelled. In the event Purchaser and Seller do not enter into binding agreement for the purchase and sale of a specific residence within the development, then the deposit paid by Purchaser shall be refunded to Purchaser by Seller.

5. This Agreement may not be assigned by Purchaser without the Prior written consent of Seller.

6. Any notice required under this Agreement shall be sent Certified Mail, Return Receipt Requested, to the address previously listed.

7. The Seller, as developer, is obligated to file condominium documents with the division of Florida Land Sales, Condominiums and Mobile Homes prior to entering into a binding contract for the purchase and sale of a condominium unit. The purchaser is entitled to a copy of all condominium documents required under Florida Statutes Chapter 718 and any formal purchase agreement is voidable by purchaser until 15 days such documents are provided to purchaser.

IN WITNESS WHEREOF, the Seller has executed this Reservation Form as of the day and year first above written.

SELLER:

DIDOMIZIO INVESTMENTS, INC.
a Florida corporation

By: _____

Name: _____

Title: _____

PURCHASER:

Witnesses:
