

**RESERVATION AGREEMENT
SIENNA HILLS, WASHINGTON CITY, UTAH**

**THIS AGREEMENT IS NOT BINDING, IN ANY WAY, ON EITHER PARTY.
YOU ARE NOT ESTABLISHING A LEGAL RIGHT OR CLAIM TO ANY LOT
OR PURCHASE PRICE BY SIGNING THIS RESERVATION AGREEMENT.**

Language required by the State of Utah Division of Real Estate

The undersigned, Dry Canyon Homes, LLC, hereinafter called "SELLER", and _____, hereinafter called "BUYER", herewith deliver to ATLAS TITLE COMPANY, in escrow, this and other documents on property hereinafter described as **SIENNA HILLS, BUILDING _____ PHASE _____, UNIT _____**, to be held and disposed of by ATLAS TITLE COMPANY, ST. GEORGE, UTAH in accordance with the instructions and upon the terms herein set forth, and not otherwise, to all of which the undersigned hereby agree. The desire to purchase the property is further defined by the following agreement:

1. Purchase price of the unit is to be determined prior to drafting and signing of a REPC. 2. \$500.00 in the form of a check paid by BUYER shall be deposited to ATLAS Title Company trust account as a deposit to reserve the unit.

3. If BUYER does not elect to proceed with the purchase, the deposit held by the title company shall be returned to the BUYER. This reservation is not assignable to another buyer. If the BUYER proceeds with the purchase, this document will be replaced by a standard Utah State Real Estate Purchase Contract upon demand of seller and in no event more than ten (10) days after recording of the plat of Phase _____.

It is the BUYER=S responsibility to maintain communication with the SELLER. Upon notice of pending recording of final plat SELLER will attempt to contact the BUYER at his last know address and telephone number. If BUYER cannot be contacted within a 10 day period, his deposit shall be returned to his last know address and the reservation shall be cancelled.

4. The Earnest Money amount shall increase to a total of \$2,000 plus an additional 10% of any upgrades selected by the BUYER.

5. The terms and conditions of purchase shall be spelled out in the REPC including the closing date.

6. BUYER will not be required to close until the home is complete, as acknowledged by Washington City, or a bond is posted by the developer to cover the costs of improvement.

This Interim Purchase Agreement is a temporary document and simply spells out the desires of the SELLER and BUYER as of this date.

Signed documents submitted by the BUYER are:

- RESERVATION AGREEMENT AND ESCROW AGREEMENT**
- INITIALED PLAT OF PHASE _____ INDICATING PROPOSED LOCATION OF UNIT**
- CLOSING ADDENDUM [if applicable]**

SELLER will not accept this reservation unless all documents are properly signed, marked and initialed by BUYER and the unit is located in a phase which will be developed within a reasonable time period.

Dry Canyon Homes, LLC Date

Buyer Date

Agent

Brokerage

**DRY CANYON HOMES – The Villas at Sienna Hills
RESERVATION AND ESCROW AGREEMENT**

TO: ATLAS TITLE COMPANY
192 East 200 North, Suite 102
St. George, Utah 84770

The undersigned, Dry Canyon Homes, LLC, hereinafter called "Grantor", and _____, hereinafter called "Grantee", herewith deliver to ATLAS TITLE COMPANY, in escrow, the documents and property hereinafter described as **SIENNA HILLS, BUILDING _____ PHASE _____, UNIT _____**, to be held and disposed of by ATLAS TITLE COMPANY in accordance with the instructions and upon the terms herein set forth, and not otherwise, to all of which the undersigned hereby agree. Said documents and property are described and follows:

- 1. Reservation agreement and attachments:
- 2. \$ _____ check,
which you shall deposit to Atlas Title Company trust account.

The documents and funds shall be returned to Grantee upon the written request of either party hereto prior to recording of said unit. Grantor agrees to indemnify and hold ATLAS TITLE COMPANY harmless from any liability, loss, cost or damage, including counsel fees, incurred by reason of performance of duties hereunder.

Grantor covenants with Grantee that this is the only Escrow Agreement and Purchase Reservation pertaining to the property described above, and that it will not execute any other such documents as to this property so long as this Escrow Agreement shall remain in force and or effect.

The Reservation Agreement attached hereto is of no effect or validity until recording of the Final Subdivision Plat. This document shall be converted to a REPC upon demand of seller and in no event more than ten (10) days after recording of the plat of Phase _____.

WITNESS the hands of the parties hereto, this _____, day of _____, A.D. 200 ____.

GRANTOR

GRANTEE (S)

Dry Canyon Homes, LLC

The undersigned hereby acknowledge receipt of the documents and property described in the foregoing and agrees to hold and dispose of the same in accordance with the instructions and upon the terms and conditions above act forth.

Dated this ____ day of _____, 200 ____

RECEIPT OF FUNDS:
BY: _____,
Escrow Officer
Atlas Title Company