



THE FLATS
AT SOUTH POINTE

RESERVATION AND ESCROW AGREEMENT

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.

To: Executive Title Insurance Agency, Inc. 50 East 100 South Suite 301, St. George, UT 84770 (435) 673-1203

The undersigned, Perspective Homes of Utah, Inc. ("Seller"), and _____ ("Buyer"), herewith deliver to Executive Title Insurance Agency, Inc. ("Title Company") in escrow, the documents and property hereinafter described to be held and disposed of by 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 as follows:

1. Reservation and Escrow Agreement; and
2. \$500 cashier's check or \$500.00 personal check which you shall deposit into your trust account.

In consideration of the deposit of Five Hundred Dollars (\$500.00) (the "Reservation Deposit") delivered herewith, Seller gives and grants to Buyer the right, upon recording of the final subdivision plat (the "Final Plat") pertaining to the real property of Seller located in St. George, Washington County, Utah, known as "The Flats at South Pointe" and identified on Exhibit A attached hereto (the "Property"), to enter into a binding real estate purchase contract in a form acceptable to Seller for the purchase of a lot to be located within the Property and the construction of a residence thereon (a "Binding REPC").

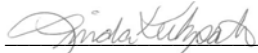
The Reservation Deposit shall be held in escrow until the Final Plat is recorded in the office of the Washington County Recorder. Buyer or Seller may cancel this document at any time, without penalty, upon written request to Title Company, with a copy to the Buyer or Seller. Upon receipt of such notice of cancellation, the Reservation Deposit shall be refunded to the Buyer in full and this document shall be deemed null and void.

Upon recording the Final Plat, Seller shall provide notice of the same (the "Notice of Recording") to Buyer at the address set forth below (or such other address as Buyer provides to Seller in writing prior to Final Plat recording). Buyer shall have twenty-one (21) days from the date of mailing of the Notice of Recording to enter into a Binding REPC. Upon entering into a Binding REPC, Buyer will be required to make an earnest money deposit of Two Thousand Dollars (\$2,000.00), \$500.00 of which will be credited from the Reservation Deposit. The purchase price, closing date and other material terms of purchase will be controlled by the Binding REPC. Unless otherwise agreed in writing by the parties hereto, in the event Buyer fails to enter into a Binding REPC within twenty-one (21) days of mailing of the Notice of Recording, this document shall be deemed null and void, and Title Company shall refund Buyer's Reservation Deposit.

Buyer's rights under this document may not be assigned to any other party. Any attempted assignment in contravention of the foregoing provision shall be null and void.

Buyer hereby represents that Buyer IS IS NOT currently represented by a real estate agent in connection with the transaction contemplated above.

Name and Telephone Number of Agent (if represented): _____

_____	_____		_____	_____
Buyer	Date	Perspective Homes of Utah, Inc		Date

_____	_____	By: Linda Kirkpatrick
Buyer	Date	Its: President

Buyer's Address: _____

Buyers Phone: _____

Buyers email: _____

The undersigned hereby acknowledges receipt of the documents and property described in the foregoing Reservation and Escrow Agreement and agrees to hold and dispose of the same in accordance with the instructions and upon the terms and conditions set forth therein.

Date: _____

RECEIPT OF FUNDS: \$500.00

Time: _____

BY: _____

NAME: _____

TITLE: Escrow Officer, Executive Title Insurance Agency, Inc.

