

**CONDOMINIUM UNIT RESERVATION FOR  
29 ENTERPRISE CONDOMINIUMS**

This Condominium Unit Reservation for 29 Enterprise Condominiums (the “**Reservation**”) is entered into by and between Enterprise Place LLC, a North Carolina limited liability company (the “**Owner**”), whose address for notices under this Reservation is 5711 Six Forks Road, Suite 103, Raleigh NC 27609, and the following “**Prospective Purchaser**”:

Name:

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Address for Notices:

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W I T N E S S E T H:

In consideration of the sum of \$10,000.00 (the “**Deposit**”) deposited with City of Oaks Law (the “**Escrow Agent**”), whose address for notices under this Reservation is 2021 Fairview Road Raleigh, North Carolina 27608, Attention: Vincent J. Nicolsen, which sum shall be held and disbursed by Escrow Agent as provided herein, subject to the terms and conditions hereof, Prospective Purchaser hereby reserves the right to purchase \_\_\_\_\_ (the “**Unit**”) in 29 Enterprise Condominiums in the City of Raleigh, Wake County, North Carolina.

RESERVATION: Purchaser desires to reserve the Unit in 29 Enterprise Condominiums and Owner agrees to reserve such unit upon the terms and conditions set forth in this agreement at an estimated purchase price of \$ \_\_\_\_\_. **BUYER ACKNOWLEDGES PRICE IS NOT FINAL AND IS SUBJECT TO CHANGE. IF BUYER DOES NOT ACCEPT PRICE CHANGE, IF ANY, BUYER MAY CANCEL THIS AGREEMENT PURSUANT TO THE TERMS OF SECTION 3(A) HERETO.**

Owner further reserves the right to make changes to, but not limited to, the unit or the building. The acceptance of this Agreement by the Owner is conditional upon there being no other Reservation Agreements in effect at the time this Agreement is signed for this particular unit. If there is a prior Agreement, signed and dated prior to the subject Agreement, the Agreement with the earlier time and date shall prevail. THIS AGREEMENT SHALL NOT BE VALID WITHOUT THE SIGNATURE OF THE OWNER. See paragraph 3(a) for procedures regarding the disbursement of any funds deposited.

This Reservation is subject to the following terms and conditions:

The Reservation must: (i) show in readable form Prospective Purchaser’s Name, Address for Notices, signature and date signed and (ii) be delivered to Rich Realty Group (the “**Listing Agent**”) by email to info.reservations@29enterprise.com (with subject line “29 Enterprise Condominiums Reservation Form”) or by hand delivery or mail to \_\_\_\_\_. The Deposit must be delivered to Escrow Agent no later than 5:00 p.m. on the date that is 2 business days (the “**Deposit Deadline**”) after this Reservation is delivered to Listing Agent.

NOTE: THERE ARE NO EXCEPTIONS TO THE REQUIREMENTS OF PARAGRAPH 1.

1. Unless sooner terminated by Prospective Purchaser, Owner, or by execution of an Offer to Purchase as provided herein, this Reservation shall be in effect until completion of shell of building (or similar development stage as set forth by Owner) (the “**Reservation Period**”), at the end of which time it shall terminate automatically.
  2. **CONTRACT FOR PURCHASE:** After completion of the shell of the Condominium building (or similar development stage as set forth by Owner), Owner shall notify Purchaser by certified mail or personal delivery that the unit being reserved under this Agreement is available for purchase. A signature below authorizes Owner, or their agent, to contact purchaser via telephone or email to discuss the purchase of the indicated unit. Within fifteen (15) calendar days after Owner’s notice to Purchaser that the unit being reserved is available for purchase, Purchaser shall submit to Owner an Offer to Purchase for the subject unit, or, in the alternative, a notice of termination of this reservation pursuant to paragraph 3(A) hereof (the “**Purchase Agreement Period**”). Closing shall occur per accepted Offer to Purchase and said Offer to Purchase shall include a non-refundable builder deposit which shall be ten percent (10%) of the final purchase price as provided by Owner (the “**Earnest Money**”). The Deposit as defined herein shall be applied to the Earnest Money. In the event that Purchaser shall fail to tender such an Offer to Purchase or notice of termination within the required time period, Owner may declare this reservation agreement to be terminated; and in such event, Owner shall retain the Deposit.
  3. **TERMINATION OF RESERVATION:** This Reservation agreement may be terminated as follows:
    - A. By Purchaser at any time prior to tendering an Offer to Purchase to Owner. Purchaser shall send or deliver to Owner a notice declaring the termination of this reservation. Upon receiving such termination notice from Purchaser, Owner shall declare this reservation agreement to be terminated; and in such event, Owner shall retain the Deposit. However, if the final purchase price as determined by the Owner, which shall be set forth in the Offer to Purchase, is more than seven (7%) higher than the estimated purchase price contained herein, Purchaser may choose to terminate this Reservation and the Deposit shall be returned to Purchaser.
    - B. By Owner as follows:
      - (i) Pursuant to paragraph 4 of this agreement in the event that Purchaser fails to tender an Offer to purchase after notification of the availability of the unit.
      - (ii) In the event that Owner is unable to secure all necessary governmental approvals and record the final plat within eighteen (18) months of the date of this reservation.
      - (iii) By Owner at any time prior to accepting an Offer to Purchase on subject unit from the Purchaser. Upon termination by Owner, Owner shall send or deliver to Purchaser a notice of termination of the reservation together with all funds due Purchaser.
- Upon termination of this Lot Reservation pursuant to subparagraph 3.a. or 3.b. Prospective Purchaser shall have no further rights under this Reservation, including, without limitation, any right to purchase a unit or enter into an Offer to Purchase with Owner with respect to a unit, and Escrow Agent shall refund to Prospective Purchaser the Deposit less the Escrow Fee.**
4. Escrow Agent joins in the execution of this Reservation to agree to hold and disburse the Deposit in accordance with the terms hereof. The fee for Escrow Agent to hold and disburse the Deposit

is \$100.00 (the “**Escrow Fee**”). In the event Prospective Purchaser elects to use Escrow Agent as its closing attorney, the Escrow Fee shall be waived.

5. Owner and Prospective Purchaser hereby agree to indemnify and hold harmless Escrow Agent and Listing Agent against any and all losses, claims, and counsel fees and disbursements which may be imposed upon Escrow Agent or incurred by Escrow Agent hereunder, except those arising from gross negligence by Escrow Agent or Listing Agent, as applicable, or the performance of its duties hereunder, including any litigation arising from this Reservation or involving the subject matter hereof.

**ADDITIONAL UPGRADES:**

The below boxes shall be checked for Purchasers who elect to reserve additional upgrades defined herein.

**Storage Unit Upgrade.** Purchasers shall have the option to purchase a Storage Unit upgrade for the sum of \$10,000.00. To reserve a Storage Unit, an Upgrade Deposit of \$2,000.00 shall be required to be paid contemporaneously with the \$10,000.00 Reservation Deposit, for a total deposit amount of \$12,000.00. The total sum of deposits shall be due at such time that the contract is executed. The terms contained herein regarding the Reservation Deposit shall apply to the Upgrade Deposit.

**Electric Vehicle Parking Upgrade.** Purchasers shall have the option to purchase an Electric Vehicle Parking upgrade for the sum of \$12,000.00. To reserve an Electric Vehicle Parking upgrade, an Upgrade Deposit of \$2,000.00 shall be required to be paid contemporaneously with the \$10,000.00 Reservation Deposit, for a total deposit amount of \$12,000.00. The total sum of deposits shall be due at such time that the contract is executed. The terms contained herein regarding the Reservation Deposit shall apply to the Upgrade Deposit.

**Additional Deed Parking.** Purchasers of Two Bedroom Units shall have the option to purchase an additional deeded parking spot for the sum of \$20,000.00. To reserve the additional deeded parking spot, an Upgrade Deposit of \$2,000.00 shall be required to be paid contemporaneously with the \$10,000.00 Reservation Deposit, for a total deposit amount of \$12,000.00. The total sum of deposits shall be due at such time that the contract is executed. The terms contained herein regarding the Reservation Deposit shall apply to the Upgrade Deposit.

For the avoidance of doubt, each upgrade listed above that is selected by Purchaser shall require an Upgrade Deposit of \$2,000.00 per selection. Thus, if all three upgrades are selected Purchaser shall be required to pay an Upgrade Deposit of \$6,000.00

IN WITNESS WHEREOF, Owner, Prospective Purchaser and Escrow Agent have executed this Reservation on the dates indicated with their respective signatures, the last date of which (or the same date if executed on the same date) shall be the effective date (the “**Effective Date**”) of this Reservation. This Reservation may be executed in several counterparts, each of which shall be deemed an original, and all of such counterparts together shall constitute one and the same instrument.

**Owner:**

Enterprise Place LLC

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

Name: \_\_\_\_\_

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

**Prospective Purchaser:**

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

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

**Escrow Agent:**

City of Oaks Law

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_