



Buyer: \_\_\_\_\_

Address: \_\_\_\_\_ City: \_\_\_\_\_ ST: \_\_\_\_\_ Telephone# \_\_\_\_\_

I, \_\_\_\_\_, BUYER hand you \$ \_\_\_\_\_

to reserve Lot/Unit \_\_\_\_\_ at Windsor Estates in Lynnfield, MA, for the purchase price of \$ \_\_\_\_\_.

This property shall be reserved for ( ) business days from the date of this agreement, at which time this reservation automatically terminates and all deposits paid hereunder are refunded unless either:

- a) the parties have come to terms and execute a valid Purchase and Sale Agreement, or
- b) this reservation is extended by both the Buyer and Seller in writing.

If this Reservation Agreement is accepted by Seller, I (BUYER) shall agree to make an additional deposit of \$ \_\_\_\_\_ within five (5) business days of the date of this Agreement (the P & S date) \_\_\_\_\_.

All deposits shall be applied to the purchase price and the Buyer agrees to take title on or before \_\_\_\_\_.

Seller or Seller's broker agrees to hold the reservation monies paid hereunder in a separate escrow account until this reservation agreement terminates or parties have executed a valid Purchase and Sale Agreement.

Seller shall have the right to continue to show the premises to prospective purchasers and to solicit offers for its purchase. In the event that Seller receives an offer that it wishes to accept, Seller shall notify Buyer of such fact in writing and Buyer shall then have two (2) business days to notify Seller in writing of its election to either:

- 1) discontinue this Reservation Agreement and execute Purchase and Sale Agreement, or
- 2) terminate this Reservation Agreement.

Buyer's failure to give such notice shall be deemed Buyer's election to terminate this Reservation Agreement. In the event that Buyer elects to terminate this Reservation Agreement, this Agreement shall be null, void and of no further force and effect, neither party shall have any further obligation to the other pursuant hereto, Buyer's deposit shall be refunded and Seller shall be free to enter into a new Agreement for the sale of the premises.

All deposits will be returned in full to Buyer upon written request of Buyer, or upon termination of this reservation as stated above.

This reservation is conditional upon Seller obtaining all permits, approvals and releases for the subject Lot/Unit from all appropriate municipal authorities.

Special Provisions: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Executed this \_\_\_\_\_ day of \_\_\_\_\_

Buyer: \_\_\_\_\_ Seller: \_\_\_\_\_

Buyer: \_\_\_\_\_

**This is a legally binding contract, if not understood, seek legal advice**

Pre-Qualification statement must accompany this reservation agreement.