

OLIVETTE TOWNHOME RESERVATION AGREEMENT

THIS TOWNHOME RESERVATION AGREEMENT (“**Agreement**”) is made as of March 30, 2022, (the “**Effective Date**”) by and between **DP-DIELMAN, LLC**, a Missouri limited liability company (“**Seller**”), and (“**Purchaser**”).

A. Seller is developing a single-family townhome subdivision, to be made up of thirty (35) townhome units (each a “**Townhome**”) in seven buildings, on Dielman Road in Olivette, Missouri, to be known as “**The Olivette Townhomes**” (the “**Subdivision**”). Purchaser acknowledges and agrees that while Seller has contracted to purchase all property comprising the Subdivision, Seller may not yet own certain parcels of the property making up the Subdivision, and the Subdivision may not have been created as of the Effective Date.

B. Purchaser desires to reserve the right to purchase from Seller Townhome unit number _____, building ____ within the Subdivision, as further described on attached **Exhibit A** (the “**Unit**”).

NOW, THEREFORE, the parties hereto agree as follows:

1. Reservation Deposit. By signing this agreement, the Seller acknowledges receipt of the sum of \$5,000.00 (the “**Initial Reservation Deposit**”) from Purchaser, in exchange for Purchaser’s reservation of the exclusive right to purchase the Unit in accordance with the terms of this Agreement. The Initial Deposit shall be fully refundable by Purchaser upon not less than seven days written notice of cancellation delivered to Seller, subject to the terms of this Agreement. If no notice is given to seller, then this deposit shall be credited towards the required deposit for the purchase of the unit.

2. Estimated Purchase Price. The estimated purchase price to be paid by Purchaser for the Unit shall be \$ _____ (the “**Purchase Price**”) subject to allowances and alternatives to be negotiated in the Sale Contract.

3. Sale Contract. Seller and Purchaser shall execute the Sale Contract no later than July 31, 2022. Upon execution of the Sale Contract, Purchaser shall deposit an additional sum of \$45,000.00 with Seller (such amount, together with the Reservation Deposit, may be referred to as the “**Earnest Deposit**”). If Purchaser and Seller enter into a Sale Contract, then the Earnest Deposit (in the total amount of \$50,000.00) shall be applied towards the Purchase Price upon closing on the sale of the Unit to Purchaser. **Buyer acknowledges that this deposit in its entirety shall be used as funds to construct the buyer’s unit along with the sellers’ borrowed funds and equity.**

4. Notices. Any notice required or permitted to be sent to a party hereto shall be sent by delivery service, certified mail return receipt requested, or by electronic mail transmission, to the address of the party set forth on the signature page.

5. Broker. Purchaser represents and warrants to Seller that Purchaser has not dealt with any broker or finder in respect to the transaction contemplated hereby other than _____ (“**Broker**”), and that no commission, finder's fee or broker's fee is due to any person, firm or entity by reason hereof on behalf of Purchaser other than Broker.

6. Assignability. This Agreement is assignable by Seller

7. Miscellaneous. This Agreement shall be binding upon, and inure to the benefit of, the heirs, personal representatives, successors and assigns of the parties hereto. Purchaser shall not assign or convey its interest in this Agreement to any third party without the prior written consent of Seller. This Agreement may be amended only in writing signed by both parties hereto. No delay or omission by either party in exercising any right or power under this Agreement shall impair any such right or power or be construed as a waiver thereof. No waiver of any right or power hereunder shall be effective unless in writing and signed by the party to be bound thereby. If any provision of this Agreement is declared by a court of competent jurisdiction to be invalid or unenforceable, such invalidity or unenforceability shall not affect the validity or enforceability of the remainder of this Agreement. This Agreement shall be governed by and construed in accordance with the laws of the State of Missouri.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed on the date first above written.

SELLER:

PURCHASER:

DP – DIELMAN, LLC

By: _____
Douglas Cohen, Manager

1025 S. McKnight Road
St. Louis, Mo 63117
Telephone No.: _____
Email: _____

Signature

Broker (Agent)

Address: _____

Telephone No.: _____
Email: _____

EXHIBIT A
(Unit Description)

The Unit shall be a three (3) stores high townhome in the _____ Subdivision in Olivette, St. Louis County, Missouri, generally described as follows:

- a. Unit Number: _____
- b. Approximate Square Footage: _____
- c. Bedrooms _____ Bathrooms _____
- d. Location _____ (e.g. exterior, corner, etc.)
- e. Additional Features: _____

- f. Estimated delivery date: _____ (tbd under Sale Contract if not specified)