



Park Place Westborough RESERVATION

Receipt of \$500.00 is hereby acknowledges as a deposit on

Unit _____ @ _____

Plan

Price

Buyer agrees to execute Purchase and Sale Agreement, including finalized unit plan and options within two weeks of reservation, unless extended at Seller's option. If Purchase and Sale Agreement is not executed, then deposit shall be returned to Buyer. Buyer agrees to provide pre-qualification letter upon signing of Reservation. Application may be made with lender of choice. Within two weeks, the Buyer agrees to meet with the Seller and finalize all unit plans and options.

Buyer acknowledges that:

1. Specifications and plans have been reviewed and accepted.
2. Purchase is not contingent on the sale or lease of any Buyer property.
3. Options shall be paid at execution of Purchase and Sale Agreement, directly to Seller (these options may be added to the final price to be part of the mortgage, and reimbursed at closing)
4. Five percent (5%) of purchase price shall be paid at the execution of the Purchase and Sale Agreement, to be held by the office of Attorney Harry P. Kotseas.

Seller

Buyer

Authorized Agent

Buyer

Co-Broke

Address

Date

Phone, Email



RESERVATION

Westwood Associates, Inc., the Seller, acknowledges receipt of \$ 500.00 from the Buyers,

of _____,

representing the required deposit for the reservation of the condominium unit located at _____ Stagecoach Circle in Westborough, Massachusetts 01581.

The reservation deposit shall be held in escrow by the Seller and shall be refunded in full in the event the Buyers decide to cancel the reservation and give the notice required in the next paragraph. Within two weeks from the date of this Agreement, the Buyers shall notify the Seller of their intent to cancel this Agreement. If no notice of cancellation is received during the fourteen (14) day period, the Buyers will be deemed to intend to proceed with the acquisition of the condominium under reservation for \$_____, the Seller shall then authorize its attorney, The Law Offices of Harry P. Kotseas, to prepare a Purchase and Sales Agreement at which time the Reservation Deposit becomes non-refundable.

A fully executed P & S shall be returned by the Buyers within two weeks of receipt along with a minimum of \$_____, less the reservation deposit, constituting the required deposit. If the Buyers give the Seller notice of intent to cancel, within two weeks of the date of this Agreement, the Reservation Deposit funds shall be returned to the Buyers and this Agreement shall terminate and neither party shall thereafter have recourse against the other. The undersigned hereby acknowledge that this Reservation Deposit Agreement is not a binding contract and does not constitute an obligation on the part of the Buyers to purchase, nor does it constitute an obligation on the part of the Seller to sell a unit or any interest therein until such time the P&S is fully executed. At any time prior to the signing of the P & S Agreement, the Seller reserves the right to modify prices, plans, dimensions, specifications or products without prior notice or obligation. If plans, dimensions or specifications are changed by the Seller at the Buyer's option the \$500.00 deposit will be refunded.

Buyer Date

Buyer Date

Westwood Associates, Inc., Seller Date