

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.

VARLIANO CONDOS

RESERVATION AGREEMENT

VARLIANO CORPORATION
1455 South State Street, Suite B
Orem, UT 84097
Tel: 801.367.7077; Fax: 801.221.0900

To Whom It May Concern:

The undersigned prospective purchaser(s) hereby request you to please reserve 1st Choice_____, 2nd Choice_____, 3rd Choice_____, condominium unit in the “Varliano” development to be constructed at approximately 1240 West 700 South (aka Sam White Lane), Pleasant Grove, Utah County, State of Utah (the “Development”) in our name(s) for future purchase.

I/We are tendering herewith a reservation deposit in the amount of \$1,000.00 per Unit made payable to ACCESS TITLE COMPANY (the “Escrow Agent”).

Said reservation deposit is to be applied toward the purchase of a unit at the time reservation is converted to a Real Estate Purchase Contract (REPC). I/We understand that said reservation deposit shall be placed in escrow with the Escrow Agent who is either a licensed Utah real estate broker or who is otherwise authorized to perform escrow duties and who is in receipt of specific instructions that such deposit is fully refundable at any time, at my/our option, upon receipt of a written request.

I/We understand that this reservation agreement is not binding upon me/us or upon Varliano Corporation, and that it is cancelable by me/us or by Varliano Corporation at any time prior to recordation of the final condominium plat for the Development at the Utah County Recorder’s Office. I/We understand that upon recordation of the final condominium plat that Varliano Corporation will notify me/us of such event.

Subsequent to recordation date of the Development’s condominium plat, we understand that we will have fifteen (15) days from said date to either:

- (a) request a refund of our reservation deposit and cancel this reservation agreement without cost or further obligation; or
- (b) enter into a binding REPC for a Unit reserved by way of this reservation agreement.

Buyer’s Initials _____

I/We understand that our failure to exercise either of the above two options within the time allotted shall cause the forfeiture of the reservations (but not the reservation deposit) described herein.

Dated this _____ day of _____, 2008.

Name (Please Print)

Signature

Name (Please Print)

Signature

Mailing Address

Email Address or Fax Number

Daytime Telephone Number

PLEASE DELIVER YOUR RESERVATION AGREEMENT DEPOSIT, TOGETHER WITH A COPY OF THIS RESERVATION AGREEMENT, TO THE ESCROW AGENT:

ACCESS TITLE COMPANY
Attn: Matt Wirth, Escrow Officer
Re: Varliano Condos
1455 South State Street, Suite C
Orem, UT 84097
Telephone: 801.221.1555; Fax: 801.221.0900

Buyer's Initials _____