

Lot Hold Agreement

The following guidelines apply to any and all lot holds on Cooreman Real Estate Group property:

- A check in the amount of \$100.00 to be made out to Cooreman Real Estate Group and given to Developer at the time of signing of lot hold agreement. If the buyer decides to purchase, the amount is applied to earnest money. If the buyer decides not to purchase, the amount is refunded.
- Any lot on hold remains on the market but is identified as a "lot on hold."
- Developer to give lot holder notification when presented with a written offer and \$1,000.00 earnest deposit from another party on that lot. Developer will continue the hold for 3 business days after notification. If at that time, the lot holder has not signed a purchase agreement & delivered it along with earnest money to the Cooreman Real Estate Group office, then Developer will accept and proceed with alternate offer to purchase the lot.
- The total length of time a lot will be held for an individual is 4 weeks. (For a Builder the hold time is 2 months.)
- The maximum # of lots on hold for any one Builder in any one subdivision is a total of (2) lots at one time.
- Lot holder may be required to match the terms of any written alternate offer that is presented in order to exercise the hold and proceed with purchase.

Lot on Hold: _____
Subdivision: _____ **Lot:** _____
Date of Hold: _____ **Check #:** _____

S: _____ S: _____

D: _____ D: _____

Lot Holder/Signature/Date

Developer Signature/Date