

DARCY BORYS PRESIDENT

PO BOX 1348 Turner Valley AB T0L 2A0
TEL: 403 257 6444 FAX: 403 203 3589 CELL: 306 580 4000
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PREFERRED PURCHASER RESERVATION AGREEMENT

This Agreement made this ____ day of _____, 20_____.

BETWEEN:

Brylee Developments (the "Developer")

- and -

Address
(the "Preferred Purchaser")

Re: Located in the RM of Fertile Belt Saskatchewan

NE ¼ 21-19-1-W2M

For Lot _____ on the attached site map.

The Developer and the Preferred Purchaser hereby agree as follows:

1. **Reservation**

Concurrently upon execution of this Agreement, the Preferred Purchaser hereby provides the Developer with the Preferred Purchaser's cheque in the amount of Cdn **\$2,000.00** (the "Reservation Deposit") as a non-binding reservation deposit relating to the Property / Lot. The Reservation Deposit shall be payable to the Developer, held in the Developer's trust account, without interest, and shall either:

- (a) form part of the deposit payable under the contract of purchase and sale (the "Purchase Contract"), if the Preferred Purchaser enters into a Purchase Contract in respect of the purchase of the Property / Lot as contemplated herein; or
- (b) be returned to the Preferred Purchaser if the Preferred Purchaser terminates this Agreement in accordance with paragraph 3 below or if this Agreement otherwise expires or is terminated in accordance with this Agreement.

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2. **Priority Rights to Enter Into Purchase Contract**

The Developer shall notify the Preferred Purchaser when offer to purchase documentation is available with respect to the Property / Lot as required pursuant to the *Property Act of Saskatchewan*. The Preferred Purchaser shall then have seventy-two (72) hours to enter into a Purchase Contract with the Developer relating to the Property / Lot. Until the expiry of such seventy-two (72) hour period, the Developer agrees not to accept an offer to purchase relating to the Property / Lot from any party other than the Preferred Purchaser. If the Preferred Purchaser enters into a Purchase Contract with the Developer for the purchase of the Property / Lot, the Reservation Deposit will be applied toward the deposit money required under the Purchase Contract for the Property / Lot, and handled on and subject to the requirements of the *Property Act of Saskatchewan* and the terms and conditions of the Purchase Contract.

3. **Termination**

The Preferred Purchaser may terminate this Agreement at any time and for any reason, by delivering written notice thereof to the Developer. This Agreement shall also terminate on the expiry of the seventy-two (72) hour period referenced in paragraph 2 of this Agreement. If not sooner terminated, this Agreement shall, in any event, **expire at 11:00 p.m. on _____, 20__**, if the Preferred Purchaser has not by then entered into a Purchase Contract for the Property / Lot. If this Agreement is terminated or expires, the Developer will promptly cause the Reservation Deposit to be returned to the Preferred Purchaser.

4. **Restriction on Assignment**

The Preferred Purchaser may not assign, transfer, convey or otherwise dispose of all or any portion of its interest under this Agreement, without the Developer's prior written consent, which the Developer shall be entitled to grant or withhold, in the sole and absolute discretion of the Developer.

5. **Not an Offering for Sale**

This is not an offering for sale of the Property / Lot and nothing in this Agreement or any marketing materials shall be construed as an offering for sale. This Agreement is solely for the purpose of reserving to the Preferred Purchaser the first right to consider purchasing the Property / Lot when the Developer determines to offer the Property / Lot for sale or to invite offers to purchase the Property / Lot. This Agreement is limited to the rights specifically provided herein and does not constitute an agreement, right or obligation to purchase, or sell, a letter of intent or any similar instrument. All representations, warranties, terms, agreements, covenants and obligations of the Developer and the Preferred Purchaser relating to the Property / Lot shall be exclusively set forth in the Purchase Contract.

Executed as of the date set forth above.

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PREFERRED PURCHASER/S – Signature/s:

Name/s:

Phone:

Cell:

E-Mail:

Deposit Cheque #: _____ for the amount of \$ _____.

Dated on _____, 20_____.

Brylee Developments

Per: _____