

**Reservation Agreement for
The Hillside**
a Condominium Project in Travis County, Texas

Effective Date: _____

Seller: CSGM CANYON RIDGE, LP

Buyer: _____

Unit: Condominium Unit No. _____ located in The Hillside, a condominium project in Travis County, Texas (the "Condominium Project") created pursuant to the Condominium Declaration recorded under Document No. 2006207830 of the Official Public Records of Travis County, Texas as amended by that certain First Amendment to the Condominium Declaration for The Hillside, a Condominium Project in Travis County, Texas, recorded under Document No. 2007022978 of the Official Public Records of Travis County, Texas (the "Declaration").

Price Range: \$_____ to \$_____

Reservation Deposit: \$_____

Expiration Date: _____

1. Seller is in the process of planning and constructing the Condominium Project.
2. Buyer has expressed an interest in purchasing the Unit.
3. Seller acknowledges receipt of Buyer's Reservation Deposit.
4. At any time before the Expiration Date, Seller may give Buyer written notice (the "Contract Notice") at the address set forth below that Seller is ready to enter into a Condominium Purchase Contract (the "Contract") on Seller's standard form and upon such terms and conditions as Seller will require. The price for the Unit (before adding any Buyer selected upgrades) will be within the Price Range. Such written notice will set forth a date and time when Seller shall meet with Buyer to present such terms.
5. If Seller has not delivered the Contract Notice prior to the Expiration Date, then Seller shall return the Reservation Deposit to Buyer and this Reservation Agreement shall terminate and be of no further force or effect.
6. Buyer and Seller acknowledge that Buyer's Reservation Deposit will be applied to Purchase Price of the Unit at Closing. Further, Buyer and Seller agree that if Buyer does not execute the Contract within 10 days of the date set forth in the Contract Notice or Buyer executes the Contract and does not thereafter close the

purchase of the Unit in accordance therewith, then Buyer shall forfeit the Reservation Deposit to Seller.

7. Buyer acknowledges and agrees that the execution of this Reservation Agreement by Buyer and Seller and the delivery by Buyer of Buyer's Reservation Deposit does not in any way obligate Seller to construct the Unit.
8. Any notice required to be given under this Agreement shall be in writing and delivered by United States mail with all postage prepaid, to the following addresses (or at such other address or to such other person as either party shall direct by notice as provided herein):

To Seller:

8012 Bee Caves Road, Suite 300
Austin, Texas 78746
Fax: 512-329-8842
Phone 512-329-0123

To Buyer:

9. Brokerage Commissions – select one:

_____ Buyer desires to have _____
("Cooperating Broker") represent Buyer as Buyer's real estate broker in connection with the sale of the Unit. At closing, Cooperating Broker will be paid a commission equal to 3% of the Purchase Price (including any amount paid for Buyer selected upgrades).

_____ No Broker. Buyer is not represented by a real estate broker in connection with this transaction or the sale of the Unit pursuant to the Contract. Buyer agrees to hold Seller harmless from any cost or claim of any agent, broker or person alleging to be acting for Buyer for a fee, commission or other compensation by reason of this transaction or the sale of the Unit pursuant to the Contract.

10. Buyer agrees and acknowledges that Seller is obligated to deposit Buyer's Reservation Deposit into an escrow account as required by Section 82.158 of the Texas Property Code. Buyer's Reservation Deposit will not be required to bear interest, but if it does, Buyer shall not be entitled to interest earned, if any, on Buyer's Reservation Deposit.

11. This Reservation Agreement constitutes the entire agreement between Buyer and Seller with respect to the potential purchase and sale of the Unit, and neither Buyer nor Seller shall be bound by any prior, contemporaneous or subsequent oral agreements.
12. It is specifically understood and agreed that Seller may assign its rights and obligations under this Reservation Agreement without the consent of Buyer.
13. It is specifically understood and agreed that Buyer may not assign Buyer's rights and obligations under this Reservation Agreement without the prior written consent of Seller, which consent may be withheld for any or no reason.
14. This Reservation Agreement may be executed in any number of counterparts, all of which taken together shall constitute one and the same agreement, and any of the parties hereto may execute this Reservation Agreement by signing any such counterpart. Electronic and faxed documents and signatures shall also be deemed as originals.

End of page – signatures on next page

***Signature Page for the Reservation Agreement for
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SELLER:

CSGM Canyon Ridge, LP,
a Texas limited partnership

By: CSGM Canyon Ridge GP, LLC,
a Texas limited liability company

By: _____

Printed Name: _____

Title: _____

Date: _____

BUYER:

Signature: _____

Printed Name: _____

Date: _____

Signature: _____

Printed Name: _____

Date: _____