



Lot Reservation Agreement

Manatee Bay Waterski Park,
Western Lagoon, Belize, Central America

Manatee Bay Development Company, LLC (the Developer) is in the process of developing property at the Western Lagoon, Belize, Central America with a planned waterski lake subdivision for residential and vacation purposes.

The Developer is raising development capital by pre-selling lots on Phase I, at a reduced pre-construction price within this development.

_____, (the purchaser) has expressed an interest in acquiring a lot in this subdivision.

Therefore, the parties desire to document an agreement they have reached with respect to the purchase of a lot on this development.

The Developer and the Purchaser agree as follows:

1. The Purchaser selects Lot Number _____, Phase I, of Manatee Bay Waterski Park, as depicted on page 4, (plot layout).
2. The purchase price for such lot shall be \$_____ (US Dollars). This figure does not include closing costs or taxes.
3. In order to reserve the Purchaser's desired lot, the Purchaser shall deposit the sum of 20% of the purchase price (\$_____ US Dollars) in the following escrow account:

Manatee Bay Development/US Escrow, account # 2007-101.
US Escrow Services, Inc.
Attn: K. Stafford
Centennial, CO 80112
303-224-0404
usescrow.net

4. Once the Developer has commitments for a sufficient number of Lot Reservation Agreements to cover development costs for construction of the Phase I waterski lake, construction will be scheduled to begin on the Phase I Lake and Lots. Therefore, within 30 days of scheduling of construction, the Purchaser shall deposit into the escrow account, the balance of the purchase price, \$_____ (US Dollars). The Developer will notify the Purchaser of the balance-due date via phone, email and registered letter on the first day of the 30 day time period.
5. The total amount deposited into the escrow account shall be applied toward the purchase price of the Purchaser's desired lot.
6. In the event the Developer is unable to begin construction of the waterski lake by June 1, 2010, then the Purchaser shall have the option to be refunded all moneys deposited without deduction or interest, and all parties shall be fully released from further obligation.
7. The development shall be subject to certain restrictive covenants, easements, rules and regulations of the subdivision, and other terms and conditions as may be reasonably imposed by the Developer or governmental entities having jurisdiction over the subdivision. Such restrictions, easements, rules and regulations and other terms and conditions, shall not constitute defects in or objections to the title to the property to be conveyed to the Purchaser.
8. Maintenance assessments will be required for expenses that may include but are not limited to, the following:
 - Repairs and maintenance of common areas and facilities
 - Insurance
 - Caretaker
 - Buoys, ropes and ski lake supplies.Fees do not include maintenance of the Purchaser's lot site.
9. The Purchaser shall be entitled to a membership in the Ski Club and shall have full access to the waterski facilities as per the Manatee Bay Ski Club Membership Agreement and the Manatee Bay Ski Club Rules as long as the Purchaser agrees to abide by the rules outlined in those documents. Ski Club membership shall be appurtenant to and shall pass with the title to every parcel. Ski Club fees will be required as per the Manatee Bay Ski Club Schedule of Fees.

10. The Purchaser shall be given a 7-day period from the date of this agreement, during which to review and contemplate the agreement and perform a due diligence review. The Purchaser may cancel this agreement and receive a full refund of their deposit by notifying the Developer in writing at any time prior to the expiration of the due diligence period, which shall be midnight, _____, 200__.

11. The Purchaser may not assign this agreement to another party without the consent of the Developer.

12. Closing of the sale shall be scheduled within 30 days of the titles being available after the subdivision is lawfully completed and filed in Belize.

Executed this _____ day of _____, 200__

Manatee Bay Development Company, LLC
6875 Winona Street
Westminster, CO 80030
303-641-3902
Info@waterskibelize.com

Developer:

Name	Signature

Purchaser:

Name	Signature

Name	Signature

Address: _____

Phone: _____

Email: _____

PLOT LAYOUT

- COMMUNITY GREEN AREA
- PHASE 1
- PHASE 1 (COMMERCIAL)
- FOR COMMUNITY WELL
- PHASE 2 FOR FUTURE SUBDIVISION
- REMAINING PORTION

