



**WINDSONG**  
TURKS & CAICOS

*On the Reef*

**Windsong Phase II Residences**  
**Reservation Agreement**

DATED this \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_

**BETWEEN: WINDSONG ISLAND DEVELOPMENT LTD.**

a company incorporated under the laws of the Turks and Caicos Islands and having its registered office at c/o Logberg Management Ltd., Chancery Court, P.O. Box 209, Leeward Highway, Providenciales, Turks & Caicos Islands (the "Developer")

AND: \_\_\_\_\_

Address: \_\_\_\_\_

City: \_\_\_\_\_

State: \_\_\_\_\_ Zip: \_\_\_\_\_ Country: \_\_\_\_\_

Phone: \_\_\_\_\_ Fax: \_\_\_\_\_

E-mail: \_\_\_\_\_ ("Buyer")

Island Attorney: \_\_\_\_\_

**WHEREAS:**

- A. The Developer is the developer of a proposed condominium development project located at Grace Bay, Providenciales on property legally described as Parcel 60813/31, The Bight & Thomas Stubbs, Providenciales (the "Development"); and
- B. The Buyer wishes to reserve a unit to be developed within the Development as designated and described as set forth below upon the terms set out herein.

**NOW IT IS AGREED BY THE PARTIES AS FOLLOWS:**

- 1. Subject to the terms and conditions of this Agreement the Developer agrees to reserve **Unit No.** \_\_\_\_\_ **Floor No.** \_\_\_\_\_ (the "Unit") in the Development.
- 2. The parties agree the Purchase Price shall be (exclusive of furniture) US\$ \_\_\_\_\_
- 3. Upon execution hereof the Buyer shall pay Five Thousand United States Dollars (US\$5,000.00) to Twa Marcelin Wolf ("TMW"), as a reservation deposit (the "Deposit") on the Unit. Should the Deposit not be received in the account of TMW within seven (7) days from the date hereof, then this Agreement shall be voidable at the option of the Developer, who may in its sole discretion extend the time for receipt of the Deposit by notice to the Buyer. Wiring instructions for TMW are attached hereto.
- 4. The Buyer acknowledges that, as of the date of this Agreement, a building permit has not been granted and construction has not commenced. The Buyer further acknowledges that the Unit has been selected on the basis of preliminary drawings and such drawings are subject to change.
- 5. **This Agreement shall terminate and expire on the happening of any of the following events:**

- a. The Buyer failing to execute the Purchase Agreement in form provided by the Developer within seven (7) days of delivery to him (or such further period as the Developer may have authorized in writing prior to the expiry of said seven (7) day period).
- b. The Buyer giving the Developer written notice to terminate the Agreement and requesting the return of the Deposit.
- c. The Developer giving Buyer written notice of termination of the Agreement and returning the Deposit.

**In any of these events this Reservation Agreement will become null and void and the Deposit shall be returned to the Buyer forthwith without interest, less any bank charges.**

- 6. The Buyer is absolutely prohibited from assigning his rights under this Agreement and, if a corporate entity, there shall be no change of majority ownership or control thereof without the consent of the Developer, which can be refused for any or no reason, and the prohibitions are deemed to be fundamental terms and conditions of the Agreement.
- 7. This Agreement shall be construed in accordance with the laws of the Turks and Caicos Islands.
- 8. Notices relating to this Agreement shall be served either by facsimile or delivered by hand as follows:

**To the Developer:** c/o Logberg Management Ltd., Chancery Court, Leeward Hwy, P.O. Box 209, Providenciales, Turks and Caicos Islands or fax # (649) 946-4410

**To TMW:** Chancery Court, Leeward Highway, P.O. Box 209, Providenciales, Turks and Caicos Islands or Fax # (649) 946-4410 or email wolf@tmwlaw.tc

**To Buyer:** at the address, fax number or email stated above.

Faxes shall be deemed received the next business day following apparent successful transmission. Notices served by hand shall be deemed served the day of delivery.

The Co/op Broker /Agent, if any, is \_\_\_\_\_  
[None if left blank]

IN WITNESS WHEREOF the parties have executed this Reservation Agreement as of the day and year first written above.

**WINDSONG ISLAND DEVELOPMENT LTD.**

\_\_\_\_\_  
Authorized Signatory

**BUYER**

\_\_\_\_\_  
Witness: \_\_\_\_\_