

Reservation Agreement.  
"Perlas De Gran Pacifica Condominiums"

This Agreement is made the \_\_\_\_\_ day of \_\_\_\_\_, 2005, between Pacifica Asociados, S.A. incorporated under the laws of Nicaragua, (hereinafter called "the Seller") of the one part. And

First Name \_\_\_\_\_  
Family Name \_\_\_\_\_  
Occupation \_\_\_\_\_  
Passport No. \_\_\_\_\_  
Address \_\_\_\_\_  
City \_\_\_\_\_ State \_\_\_\_\_ Zip Code \_\_\_\_\_  
Telephone \_\_\_\_\_ Fax \_\_\_\_\_  
E-mail \_\_\_\_\_

(Hereinafter called "the Buyer") of the other part.

The Seller, acting as developer, will construct 22 condominiums in building #1, which is located at "LAS PERLAS DE GRAN PACIFICA CONDOMINIUMS" within the Gran Pacifica Development, as viewed on the master plan and plan map. The Gran Pacifica Development is registered with the property registry in \_\_\_\_\_ under the number \_\_\_\_\_ inscription \_\_\_ pages \_\_\_\_\_, volume \_\_\_\_\_ in the Real Rights Section Estate with the Catastro plan number \_\_\_\_\_ located in \_\_\_\_\_ Nicaragua. The parties now agree to the following:

1. The Buyer wishes to purchase one condo unit, identified as unit No. \_\_\_\_\_ on the \_\_\_\_\_ floor, building and phase \_\_\_\_\_, measuring \_\_\_\_\_ square meters equivalent to \_\_\_\_\_ square varas. This apartment will consist of \_\_\_\_\_ bedrooms and \_\_\_\_\_ bathrooms, and shall be completed by the seller and built according to floor plans.
2. The Seller hereby reserves the unit receiving the amount of US\$5,000 (Five thousand Dollars) from the Buyer.
3. The Reservation Deposit of US\$5,000 (Five thousand Dollars) shall be applied to the Initial Deposit of 20% of the Purchase Price, US\$ \_\_\_\_\_
4. Both parties understand this document does not constitute a contract but a Reservation Agreement between the Seller and the Buyer.

If the Buyer fails to execute within 30 days of delivery to him the Sales Contract the form provided by the Seller, or cancels the reservation Agreement for any reason the in either event his reservation Agreement will become null and void and the full Reservation Deposit will be retained by the Seller.

If the Seller does not supply a Sales Contract to the Buyer within 30 days from the date of the Reservation Agreement, the Seller will refund the Reservation Deposit.

\_\_\_\_\_  
Buyer

\_\_\_\_\_  
Seller