

**RESERVATION AGREEMENT**

**Lofty Brickell LLC, a Florida limited liability company** ("Seller") acknowledges receiving this date from \_\_\_\_\_ ("Prospective Purchaser") a deposit (the "Reservation Deposit") in the form of a check or wire transfer of funds in the amount of \_\_\_\_\_ Dollars (\$ \_\_\_\_\_) which shall be payable to, and held by, **Chicago Title Insurance Company**, as "Escrow Agent", as required by Section 718.502(2)(c), Florida Statutes. Together with the Reservation Deposit, this Reservation Agreement expresses Prospective Purchaser's interest in purchasing Unit No. \_\_\_\_\_ (the "Unit") in the proposed condominium to be known as **Lofty Brickell Condominium**, and located at approximately 99 S.W. 7th Street, Miami, Florida 33130 (as same may be renamed, the "Condominium"), at a purchase price of \$\_\_\_\_\_. Seller assures that the actual base purchase price of the Unit (excluding any options or upgrades that Prospective Purchaser may elect to acquire) shall be that stated in the previous sentence, however all other transactional expenses will be determined by Seller in the Contract (as defined below) submitted, if at all, to Prospective Purchaser.

To the extent that Seller determines to offer the Unit to Prospective Purchaser, Prospective Purchaser will have ten (10) days after Seller delivers, or otherwise makes available to Prospective Purchaser, Seller's formal contract for the purchase of the Unit (the "Contract") in which to sign and return the unmodified Contract to Seller together with the amount, if any, that the initial deposit required by the Contract exceeds the Reservation Deposit. If a Contract is offered to Prospective Purchaser and Prospective Purchaser does not sign and return the Contract (with the balance of the initial Contract deposit, if any) within this ten (10) day period, or returns the Contract within the ten (10) day period, but without the balance of the Contract deposit or with proposed modifications to Seller's proposed form Contract, this Reservation Agreement will be cancelled automatically and the Prospective Purchaser will obtain an immediate, unqualified refund of the Reservation Deposit. Furthermore, Prospective Purchaser may cancel this Reservation Agreement by notifying Seller or the Escrow Agent in a signed writing at any time before Prospective Purchaser signs the Contract (if one is even offered to Prospective Purchaser), whereupon the Reservation Deposit will be immediately refunded to Prospective Purchaser without qualification and thereafter this Reservation Agreement shall be null and void and of no further effect. Notwithstanding anything herein contained to the contrary, if Seller elects (in its sole and absolute discretion) not to offer a Contract to Prospective Purchaser, or if a Contract is submitted to Prospective Purchaser, then before both Prospective Purchaser and Seller sign and deliver the Contract, Seller may cancel this Reservation Agreement for any reason whatsoever (or for no reason), by giving written notice thereof to Prospective Purchaser and Escrow Agent, in which event Prospective Purchaser will receive an immediate, unqualified refund of the Reservation Deposit, and thereafter Prospective Purchaser shall have no claim of any kind against Seller.

The Reservation Deposit, must be payable to, and will be held in escrow by, Chicago Title Insurance Company, with offices at 13800 N.W. 14th Street, Suite 190, Sunrise, Florida 33323, in accordance with an escrow letter agreement between Seller and the Escrow Agent, dated July 22, 2021, which letter agreement is incorporated herein by this reference (the "Escrow Agreement"). Prospective Purchaser must receive a receipt for the Reservation Deposit from the Escrow Agent. Control of the Reservation Deposit shall be governed hereby and by the Escrow Agreement. Seller may name another escrow agent to hold the Reservation Deposit (in which case the Reservation Deposit will be transferred to that other agent upon Seller's written direction) as long as it is an escrow agent authorized to act as such by the Florida Condominium Act (Chapter 718, Florida Statutes) and approved by the Division of Florida Condominiums, Timeshares and Mobile Homes (the "Division"). If a Contract is offered to Prospective Purchaser and Prospective Purchaser timely signs and returns the Contract to Seller and Seller then

signs it and returns a fully signed copy of same to Prospective Purchaser, the Reservation Deposit will be turned over to the escrow agent named in the Contract (if other than the Escrow Agent) and credited against the initial deposit required under the Contract. The Escrow Agent named above will not release the Reservation Deposit except (i) as provided in this paragraph; (ii) as stated in the Escrow Agreement, (iii) to Prospective Purchaser, if Seller or Prospective Purchaser cancels this Reservation Agreement, or (iv) if cancelled automatically as described herein, in which event the Reservation Deposit shall be immediately refunded to Prospective Purchaser. The Reservation Deposit (together with deposits of other proposed Prospective Purchasers in the Condominium) will be placed, within seven (7) business days after receipt by Escrow Agent of the Reservation Deposit in an interest bearing account of a banking institution, the deposits of which are insured by an agency of the United States government. All interest earned shall accrue for the benefit of the Seller.

Notwithstanding anything herein contained to the contrary, in the event that any check for the Reservation Deposit (or any portion of same) is returned for insufficient funds, has payment thereon stopped or does not clear for any reason whatsoever, Seller may, at its option, void this Reservation Agreement, and thereafter Prospective Purchaser shall have no claim of any kind against Seller.

All notices required to be given under this Reservation Agreement must be in writing and must be given by: (i) certified mail, postage prepaid, with a return receipt requested, in which case notice shall be deemed delivered upon the earlier of actual receipt or three (3) business days after the postmark date (ii) hand delivery, in which case the notice shall be effective when received or (iii) a recognized overnight courier service (i.e., FedEx, UPS, etc.), in which case notice shall be deemed delivered on the earlier of the date actually received or the date delivery is confirmed by the delivery service, to the applicable party at its address set forth below:

Seller: **Lofty Brickell LLC**  
14 NE 1<sup>ST</sup> Ave, Penthouse  
Miami, FL 33132  
Phone: (305)938-5707

Prospective Purchaser \_\_\_\_\_  
Phone \_\_\_\_\_

Escrow Agent: **Chicago Title Insurance Company**  
13800 N.W. 14th Street  
Suite 190  
Sunrise, Florida 33323

Prospective Purchaser recognizes that this Reservation Agreement is only an expression of Prospective Purchaser's interest in acquiring a Unit in a proposed condominium. Prospective Purchaser further understands and agrees that: (i) this Reservation Agreement is not an agreement by Seller to sell the Unit, (ii) this Reservation Agreement does not confer any lien upon or interest in the Unit or on the property upon which the Condominium is proposed to be developed, and (iii) this Reservation Agreement does not impose any other obligations or liabilities on Seller other than to cause Prospective Purchaser's Reservation Deposit to be deposited with Escrow Agent in the manner herein provided and to be unconditionally and immediately returned to Prospective Purchaser upon request of Prospective Purchaser and as otherwise provided herein. Seller may take any action and record any document pertaining to the Unit and the Condominium property as Seller may wish. Prospective Purchaser shall not be entitled to assign this Reservation Agreement or its rights hereunder, if any, without the prior written consent of Seller, which may be withheld by Seller with or without cause (and even if Seller's refusal to grant consent is unreasonable). To

the extent that Seller consents to any such assignment, said consent may be conditioned in any manner whatsoever, including, without limitation, charging an assignment or transfer fee. Without limiting the generality of the foregoing, Prospective Purchaser shall not, without first obtaining the prior written consent of Seller (which may be granted or withheld in Seller's sole and absolute discretion) advertise, market and/or list the Unit for sale or resale, whether by placing an advertisement, listing the Unit with a broker, allowing the Unit to be listed on the Multiple Listing Service or otherwise.

Prospective Purchaser represents and warrants to Seller that Prospective Purchaser has not consulted or dealt with any broker, salesperson, agent or finder other than Seller's sales personnel and

\_\_\_\_\_ (if this space is left blank or if there is some other indication that no other broker participated in this sale, it shall mean that Seller has not agreed to pay any co-broker and that Prospective Purchaser represents that there is no co-broker who can claim by, through or under Prospective Purchaser), nor has the Prospective Purchaser's expression of interest herein been procured by any real estate broker, salesperson, agent or finder other than Seller's sales personnel (and the co-broker, if any, named herein). Prospective Purchaser will indemnify and hold Seller harmless for and from any person or company claiming otherwise. Prospective Purchaser's indemnity and agreement to hold Seller harmless includes, without limitation, Prospective Purchaser's obligation to pay or reimburse Seller for all commissions, damages and other sums for which Seller may be held liable and all attorneys' fees and court costs actually incurred by Seller (including those for appeals), regardless of whether a lawsuit(s) is actually brought or whether Seller ultimately wins or loses. Prospective Purchaser understands and agrees that, if a Contract is offered to a Prospective Purchaser, then at the time of execution of the Contract, no broker, salesperson, agent or finder other than the one identified herein, shall be deemed a procuring cause of the Contract and that Prospective Purchaser shall be obligated in the Contract to indemnify Seller against any other brokers, salespersons, agents or finders.

Prospective Purchaser acknowledges that it is not relying on any oral or written representations, warranties, statements or agreements not contained in this Reservation Agreement. Without limiting the generality of the foregoing, Prospective Purchaser acknowledges that neither Seller nor any of its employees, agents, brokers or sales agents have represented or offered the Unit as an investment opportunity for value appreciation or as a means of obtaining income from the rental thereof. No real estate agent of other person is authorized to make any representations or promises that are not contained in this Agreement. Neither party shall make any claim against the other based upon any alleged representation, warranty or agreement that is not contained in this Reservation Agreement.

Prior to being in a position to offer a Contract (if Seller determines to offer a Contract) or lease agreement for more than five (5) years, Seller is obligated to file with the Division all documents required to be filed with it by Chapter 718, Florida Statutes and its rules and regulations. If Seller offers a Contract to Prospective Purchaser or a lease agreement for more than five (5) years, Seller also is obligated to deliver to Prospective Purchaser a prospectus containing those documents at that time.

Prospective Purchaser acknowledges that this Agreement is not intended to be an offer to sell, or solicitation to buy a unit in the Condominium. Such an offering shall only be made pursuant to the prospectus (offering circular) for the Condominium and no statements should be relied upon unless made in the prospectus or in the applicable Contract. In no event shall any solicitation, offer or sale of a unit in the condominium be made in, or to residents of, any state or country in which such activity would be unlawful.

Prospective Purchaser's name, address and telephone number are more particularly set forth below and the information provided below is true and correct.

EXECUTED as of the \_\_\_\_\_ day of \_\_\_\_\_, 202\_\_\_\_\_.

**"PROSPECTIVE PURCHASER"**

**"SELLER"**

**Lofty Brickell LLC, a Florida limited liability company**

\_\_\_\_\_  
PROSPECTIVE PURCHASER

SIGN HERE

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

SIGN HERE

\_\_\_\_\_  
PROSPECTIVE PURCHASER

SIGN HERE

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PROSPECTIVE PURCHASER DATA SHEET

Buyer(s) Name: \_\_\_\_\_

Mailing Address: \_\_\_\_\_  
(THIS IS THE ADDRESS THAT WILL BE USED FOR YOUR CONTRACT)

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

Country: \_\_\_\_\_ Zip Code: \_\_\_\_\_

Home Phone: \_\_\_\_\_ Business Phone: \_\_\_\_\_

Mobile Phone: \_\_\_\_\_ Alternate Phone: \_\_\_\_\_

Email Address: \_\_\_\_\_ Secondary Email: \_\_\_\_\_

Country of Citizenship: \_\_\_\_\_

Home Address: \_\_\_\_\_  
(ADDRESS WHERE YOU RESIDE IF DIFFERENT FROM ABOVE)

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

Country: \_\_\_\_\_ Zip Code: \_\_\_\_\_

Are you represented by a real estate broker: Yes \_\_\_\_\_ No \_\_\_\_\_

If "yes", provide Broker Company: \_\_\_\_\_ Broker Agent: \_\_\_\_\_