

Subdivision: Lyndon Creek  
Lot #  
Lot Sales Price: \$

### LOT RESERVATION AGREEMENT

This Agreement entered this \_\_\_th day of xxx 2023 between Paces Ferry Builders LLC (“The Builder”) and \_\_\_\_\_ (“Purchaser”) for the property located at xxxx Lyndon Drive Milton, GA 30004 aka Lot x - Lyndon Creek Subdivision (“The Lot”).

Witnessed:

For and in consideration of the sum of \$30,000.00, cash in hand paid, check, or wire transfer. Sufficiency of which is hereby acknowledged, Builder/Seller and Purchaser hereby agree as follows:

1. **Deposit:** Purchaser shall deposit the total sum of \$ 30,000 (“Deposit”) with Builder/Seller upon the full execution of this agreement.
2. **Use of Funds:** Builder/Seller shall use the Deposit to pay for a land planner, draftsman, project management, and Interior designer to prepare the plans and specifications for construction of a new house on the Lot. The following are the initial purchases with the retainer

a. Architect Allowance	\$20,000.00
b. House Location Plan [HLP]	\$1,000.00
c. Builders Project Management – Pricing / Budgeting	\$5,000.00
d. Interior Designer - Consult /Allowance Review	\$4,000.00

- A. Architect Allowance – Budgets \$20,000 for a permit set of house plans that allow for proper pricing procedure and permit approval with the City of Milton.
- B. House Location Plan [HLP] - Budgets \$1,000 for the creation of how your custom home will work on the lot. During this process you will work with Reece Hoopes and Fincher to review the home, pool, elevations of first floor and basement. This HLP will be used by the surveyor to create a survey to permit with the City of Milton.
- C. Builders Project Management – This budget is to provide a comprehensive estimate based on the permit set of plans and establish allowance budgets for an Estimate. The estimate will then be approved by the owner for final Lump Sum Contract with a Schedule of Allowances.
- D. Interior Designer Consult – This fee is for the initial meeting with our interior designer to present their schedule and timeline for all selections during the construction process. This will be done in conjunction with the estimate to allow for a more thorough price to be

established and agreed upon.

1. **Due Diligence / Lot Closing:** Upon Execution of this agreement, Purchaser agrees to schedule the closing of the lot and execution of the “Lump Sum Contract on Owner’s Land” with a schedule of allowances and specifications within 45 days. The Construction Agreement requires a 10% Construction Deposit. This construction agreement is available for review on the Builder’s website. If the purchaser signs the construction agreement and decides not to use Paces Ferry Builders to build the home, the Purchaser forfeits his construction deposit.
2. **Budget Goals:** The parties understand that due to the unique market conditions prices will vary. The Builder and Purchaser will work together to adjust the floor plan, interior and exterior appointments and allowances to achieve the Purchasers Budget goals. Attached is a concept budget based on the Builder’s initial interview with the Purchaser. After the plans are developed, the Builder will work with the Purchaser to “Buy Out” the allowances and create a construction budget.
3. **Refund Policy:** If for any reason, Builder and Purchaser cannot agree on a suitable plan for the construction of the new house on the Property, Builder/Seller shall refund all the unused portion of the Deposit to Purchaser, less the Builder’s Project Management fee.

**Builder/Seller:**

**Purchaser:**

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Project Manager  
Paces Ferry Builders LLC

Homeowner

\_\_\_\_\_

Homeowner

