

Reservation List Terms and Conditions

1. RESERVATION LIST. By virtue of this Agreement, Purchaser is to be placed on a Reservation List in numerical order beginning with number one (1). There is no limit to the number of Purchasers that may be placed on the Reservation List.

2. OFFER TO PURCHASE. Purchasers will be notified regarding the progress of the development of Day Springs. As units become available, they will be offered for sale to those on the Reservation List with priority being given to the lowest number on the list. Sequentially, each Purchaser will be given the opportunity to purchase those units that are available at that time, and at the price set by Day Springs, LLC at that time. Subsequently, the remaining Purchasers on the Reservations List will be notified that those units purchased have been sold and are no longer available.

3. ESCROW. The Reservation Amount is to be held in escrow by Day Springs, LLC.

4. TERM OF RESERVATION. The full Amount shall be held for the life of the Project, but may be refunded to the Purchaser upon request, and for any reason, within five (5) working days. Should the Project be sold out before all on the Reservation List have been satisfied by the purchase of a unit, all escrowed funds will be returned to Purchasers.

5. INTEREST. Day Springs shall be entitled to any interest accruing from the escrow account.

6. ADMINISTRATIVE COSTS. Administrative fees associated with the processing and management of the escrow account shall be paid by Day Springs, LLC.

7. NON-BINDING AGREEMENT. This Reservation Agreement does not represent an offer to sell by Day Springs, nor does it represent an agreement to purchase by the Purchaser of any unit, at any time, nor at any price. It does represent intent on the part of Day Springs, LLC to offer units to those on the Reservations List in a sequential basis. This Agreement also expresses the Purchaser's intent to purchase a unit at a reasonable price and within a reasonable time as units become available.

8. ASSIGNMENT. This Reservation is not assignable by the Purchaser without the express written consent of the Day Springs, LLC.

9. FINANCIAL CONDITION. Placement of a Purchaser's name on the Reservation List does not represent a commitment to sell on the part of Day Springs, LLC, and does not imply financial pre-qualification for lending purposes.

10. ENTIRE AGREEMENT. This Reservation contains the entire Agreement of the parties with respect to the subject matter of this Reservation and there are no other promises or conditions in any other agreement, whether oral or written. This Reservation supersedes any prior written or oral agreements between the parties with respect to the subject matter of this Reservation.

11. AMENDMENT. This Reservation may be modified or amended, if the amendment is made in writing and is signed by both parties.



DAY SPRINGS

Mountain Comfortable Living

Reservation Application Form

To secure a reservation for a new condo at Day Springs, please fill out the form below. Checks should be made payable to Day Springs for one thousand dollars (\$1,000). Mail this form and your check to: Day Springs, 119 E. King Street, Johnson City, TN 37601, Attention: Hal Janeway. A reservation certificate will be mailed to you verifying your acceptance of the stated terms and conditions attached and your official position on the reservation list. If you have any questions, call 423-926-9596

Name:	
Street :	
Street:	
City:	
State:	
Zip:	
Phone #:	
Email:	
Check #:	
Signature:	