

**RESERVATION AGREEMENT**  
**THE GALILEO @ 25<sup>TH</sup>**  
Austin, Texas

**THE STATE OF TEXAS**

**COUNTY OF TRAVIS**

This Reservation Agreement is made and entered into this \_\_\_\_\_ day of \_\_\_\_\_, 2007, by and between UDORN THANI DEVELOPMENT, LLC, a Texas Corporation (“Seller”), and \_\_\_\_\_ (“Buyer”), residing in \_\_\_\_\_ (County), \_\_\_\_\_ (State).

**WITNESSETH:**

Whereas, Seller is the owner of that certain real property described as Lots Seven (7), and Eight (8), The Goodall Wooten Subdivision of Outlot #53 Div. “D”, City of Austin, Travis County, Texas, according to the map or plat of record in Vol. 4, Page 191, Travis County Plat Records, and known locally as 2501 and 2503 San Gabriel, Austin, Texas.

Whereas, Seller is in the process of planning a development (“the Project”) that will include residential condominium units and commercial condominium units (individually, a “Unit” and collectively, the “Units”) for sale; and

Whereas, Buyer has expressed an interest in purchasing a Unit in the Project:

NOW, THEREFORE, KNOW ALL PERSONS BY THESE PRESENTS:

That, for and in consideration of Seller’s receipt of Buyer’s reservation deposit in the amount of Five Hundred and No/100 Dollars (\$500.00), Seller acknowledges that Buyer has expressed an interest in a Unit for the sole benefit of Buyer upon the terms and conditions set forth below.

1. **Selection** / A selection of the \_\_\_\_\_ (unit type name), positioned on the \_\_\_\_\_ (2nd,3rd,4th,5th, or 6<sup>th</sup>) level designated as unit # \_\_\_\_\_ is hereby made. Upon receipt of this document, and the deposit, this unit will be entered as a reservation for the Buyer unless this unit has been reserved by others earlier under which case the Seller will notify the Buyer that the selection cannot at this time be provided at which time an alternative selection will be requested and recorded.
2. **No Obligation to Build** / Buyer acknowledges and agrees that the execution of this Agreement by Buyer and Seller and the delivery by Buyer of Buyer’s Reservation Deposit does not in any way obligate Seller to construct the Project. In the event the Seller does not commence construction of the Project on or before July 1, 2007, for any reason or no reason at all, Seller shall refund Buyer’s Reservation Deposit at the address set forth below, whereupon this Agreement and all rights and duties created hereunder shall immediately terminate.
3. **Notices** / Any notice required to be given under this Agreement shall be in writing.

**To Seller:** **Udorn Thani Development, LLC**  
[info@galileoat25th.com](mailto:info@galileoat25th.com)

**Title Company:** **Heritage Title Company**  
**401 Congress Avenue, Ste 1500**  
**Austin, Texas 78701**  
**Attn: Amy Bruce**  
**Fax (512) 505-5024**  
**Email: [abruce@heritagetitle.com](mailto:abruce@heritagetitle.com)**

**To Buyer:** \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
**Fax:** (\_\_\_\_) \_\_\_\_\_  
**Email:** \_\_\_\_\_

4. **No Interest on Buyer's Reservation Deposit** / Buyer agrees and acknowledges that Seller is obligated to deposit Buyer's Reservation Deposit into an escrow account as required by Section 82.158 of the Texas Property Code.
5. **Entire Agreement** / This agreement constitutes the entire agreement between Buyer and Seller, and neither Buyer or Seller shall be bound by any prior, contemporaneous or subsequent oral agreements.
6. **No Assignment** / It is specifically understood and agreed by Seller and Buyer that Seller may assign its rights and obligations under this Agreement without the consent of the Buyer. It is specifically understood that Buyer may not assign Buyer's rights and obligations under this agreement without the prior written consent of Seller.

**AGREED:**

**SELLER:**

**Udorn Thani Development, LLC**  
**A Texas Corporation**

**By:** \_\_\_\_\_  
**Duane Keele, President**

**Dated:** \_\_\_\_\_, 2007

**BUYER:**

\_\_\_\_\_  
**Print Name:** \_\_\_\_\_

**Dated:** \_\_\_\_\_, 2007

\_\_\_\_\_  
**Print Name:** \_\_\_\_\_

**Dated:** \_\_\_\_\_, 2007