

**PRIORITY RESERVATION AGREEMENT**  
**OCALA SUN RV RESORT, A CONDOMINIUM**

**THIS PRIORITY RESERVATION AGREEMENT** (“Agreement”) is made by and between **CRVC OCALA RANCH, LLC**, a Delaware limited liability company authorized to transact business in Florida (“Developer”), and the undersigned persons or business entities (collectively, “Preferred Purchaser”), on the date that this Agreement has been signed by both Developer and Preferred Purchaser.

Developer currently intends to construct a condominium project to be known as Ocala Sun RV Resort (“Condominium”) in Ocala, Marion County, Florida. Developer owns the land upon which the Condominium is to be developed. In consideration of the promises and mutual agreements herein provided, and in accordance with Chapter 718 of the Florida Statutes, the parties agree as follows:

1. **Reservation Deposit.** In consideration of Preferred Purchaser’s payment of the “Reservation Deposit” specified in Section 9 of this Agreement to the “Escrow Agent” specified in Section 9 of this Agreement, Preferred Purchaser shall have the opportunity to execute Developer’s standard form of Sales Agreement (“Sales Agreement”) to purchase a certain number of units (“Reserved Units”) from the available units in the Condominium. The Reserved Units are more specifically described in Section 9 of this Agreement. The specific Reserved Units to be purchased by Preferred Purchaser, if any, shall be identified from the Condominium units remaining at the time of Preferred Purchaser’s selection appointment with Developer during the priority selection period to be established by Developer (“Priority Selection Period”).

2. **No Assurance of Price or Availability.** An “Estimated Price Range” for the Reserved Units is specified in Section 9 of this Agreement. Preferred Purchaser acknowledges and agrees that Developer has not yet established a firm purchase price for the Reserved Units. Developer shall have the right, in Developer’s sole and absolute discretion, to establish in the Sales Agreement the purchase price for the Reserved Units, all charges for options, extras and premiums, and any discounts, incentives or premiums to be offered. No assurance is given as to the purchase price to be established by Developer for any Reserved Units, or that any Reserved Units will be available to Preferred Purchaser. Demand for available units may exceed the number of available units being offered by Developer, development costs may vary, or Developer may decide not to undertake the offering of units described in this Agreement. The Estimated Price Range for the Reserved Units shall not be binding upon Developer or Preferred Purchaser unless included in a binding Sales Agreement.

3. **Sales Agreement.** If Preferred Purchaser and Developer enter into a Sales Agreement prior to the “Expiration Date” specified in Section 9 of this Agreement, the Reservation Deposit shall be applied to the amount due as the deposit described in the Sales Agreement, and shall be held by Escrow Agent (or a substitute Escrow Agent described in the Sales Agreement) pursuant to a separate escrow agreement for Sales Agreement deposits. No portion of the Reservation Deposit shall be released to Developer except as a down payment on the purchase price of the Reserved Units, simultaneously with or subsequent to the execution of a Sales Agreement, if so provided in the Sales Agreement and permitted by Chapter 718 of the Florida Statutes. Prior to submitting a Sales Agreement to Preferred Purchaser, Developer will cause to be prepared and filed with the Division of Florida Land Sales, Condominiums, and Mobile Homes, all documents required under Chapter 718 of the Florida Statutes to be filed prior to entering into binding sales agreements. When Developer submits a Sales Agreement to Preferred Purchaser, Developer will provide to Preferred Purchaser copies of all condominium documents as required by Chapter 718 of the Florida Statutes.

4. **Expiration or Termination.** Either party may elect to terminate this Agreement at any time for any reason. If Preferred Purchaser elects not to enter into a Sales Agreement and pay any

additional deposit required thereunder prior to the Expiration Date, this Agreement will be deemed terminated at the discretion of Developer. If either party delivers written notice of termination to the other party and Escrow Agent, or upon Preferred Purchaser's delivery of a written termination notice either directly to Escrow Agent or to Developer, the Escrow Agent shall, immediately after receipt of such notice and without qualification, refund the Reservation Deposit (without any interest) to Preferred Purchaser. Upon termination of this Agreement by Developer for any reason, Developer shall direct the Escrow Agent to immediately refund the Reservation Deposit (without any interest) to Preferred Purchaser. Upon a refund of the Reservation Deposit being made, all parties shall be released from all obligations under this Agreement with respect to the Reserved Units and otherwise.

5. **Miscellaneous.** Preferred Purchaser acknowledges that Preferred Purchaser is not relying on any oral representations or agreements of Developer or any agents of Developer (including any sales representatives) regarding the Reserved Units or the Condominium. Existing plans for units in the Condominium, which Preferred Purchaser may have reviewed, are subject to modification by Developer at any time. Any notice in connection with this Agreement must be in writing, and will be deemed delivered, whether or not actually received, when deposited in the United States Mail, postage prepaid, registered or certified mail, return receipt requested, or delivered to a nationally recognized overnight courier, postage prepaid, addressed to Developer or Preferred Purchaser, as the case may be, at the addresses set forth for them in this Agreement. This Agreement embodies the entire agreement between the parties and cannot be modified or amended except by the written agreement of the parties. This Agreement may not be assigned by Preferred Purchaser without Developer's written consent.

6. **No Recording.** Acceptance of the Reservation Deposit by Developer shall not create in Preferred Purchaser any equitable rights in the Condominium or any unit. Preferred Purchaser shall not record this Agreement or any memorandum or notice thereof in the public records. If Preferred Purchaser violates this provision, this Agreement may immediately be terminated by Developer, whereupon Developer shall immediately direct Escrow Agent to refund the Reservation Deposit (without any interest) to Preferred Purchaser without qualification.

7. **Acknowledgments and Representations.** Preferred Purchaser acknowledges that a copy of this Agreement, with all blanks completed, was delivered to Preferred Purchaser before it was signed, and Preferred Purchaser has read this Agreement in its entirety. Preferred Purchaser acknowledges that this is not a contract to purchase any unit in the Condominium. Preferred Purchaser shall have no contractual right to purchase any unit in the Condominium unless and until Preferred Purchaser and Developer mutually enter into a Sales Agreement. Preferred Purchaser represents and warrants that Preferred Purchaser has not consulted with or been represented by any broker or real estate agent in connection with this Agreement or the purchase of any unit, except as disclosed in Section 9 of this Agreement. Preferred Purchaser acknowledges that Developer will not be obligated to pay a commission or otherwise compensate any broker or real estate agent representing Preferred Purchaser unless Preferred Purchaser closes on the purchase of a Condominium unit, and Preferred Purchaser's broker or agent has agreed with Developer's broker on a commission-sharing arrangement.

8. **Escrow Terms.** Any Reservation Deposit check delivered to Developer shall be made payable to the Escrow Agent and shall be held in escrow by Escrow Agent pursuant to an Escrow Agreement entered into by Escrow Agent and Developer. Any interest that may accrue on the Reservation Deposit shall be for the benefit and account of Developer. Escrow Agent shall provide a receipt to Preferred Purchaser for the Reservation Deposit. Escrow Agent's address is set forth in Section 9 of this Agreement.

9. **Basic Terms.** The following terms are an integral part of this Agreement:

- The amount of the Reservation Deposit is \$ \_\_\_\_\_.
- The number and type of Reserved Units is \_\_\_\_\_.
- The Estimated Price Range for the Reserved Units (exclusive of extras, upgrades and options) is \$ \_\_\_\_\_.
- The Priority Selection Period is to be established by Developer by written notice to Preferred Purchaser. The Expiration Date of this Agreement is the last day of the Priority Selection Period to be established by Developer. Developer currently estimates, but does not assure, that the Priority Selection Period will occur during the period of \_\_\_\_\_.
- The Escrow Agent is \_\_\_\_\_.
- Developer's real estate broker for the Reserved Units is \_\_\_\_\_.
- Preferred Purchaser's real estate broker, if any, for the Reserved Units is \_\_\_\_\_.

Executed effective as of the date last entered below.

**"DEVELOPER"**

**CRVC OCALA RANCH, LLC,**  
a Delaware limited liability company

By: Context RV Conversion Fund I L.P.,  
Its sole member

By: CRVC I GP, L.P., its general partner

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

401 City Avenue, Suite 528  
Bala Cynwyd, Pennsylvania 19004  
Telephone: \_\_\_\_\_

Date: \_\_\_\_\_

**"PREFERRED PURCHASER"**

Print Name of Person/Entity:  
\_\_\_\_\_

Sign: \_\_\_\_\_

Print Name and Title of Signer (if for an Entity):  
\_\_\_\_\_

Address: \_\_\_\_\_

SSN/EIN: \_\_\_\_\_

Telephone No: \_\_\_\_\_

E-Mail Address: \_\_\_\_\_

Date: \_\_\_\_\_