



Home Reservation Agreement

THIS HOME RESERVATION AGREEMENT ("Agreement") is between the person or entity identified below as "you" and Acre Designs, INC., a home builder located at 555 Bryant St. Palo Alto, California 94301, identified below as "we," "us," or "Acre Designs," is for your reservation of a custom home to be constructed by Acre Designs on property owned or to be acquired by you.

1.Reservation.

By entering into this House Reservation Agreement you hereby confirm that you wish to reserve a House with us.

2.Effective Date; Reservation Process.

This Agreement is formed and becomes effective when we receive both your: (1) validly executed Agreement and (2) Ten Thousand Dollar (\$10,000) Reservation Payment. You may execute this Agreement by either: (i) hand-delivering or sending a signed Agreement to us by facsimile, email or prepaid post; or (ii) by acknowledging and accepting this Agreement online. We will be deemed to have received your Agreement (a) on actual receipt via physical or online means; (b) the next business day following the date of email as a pdf or by facsimile with proof of successful transmission, or (c) seven working days after the date of posting. You may make your Reservation Payment by online payment or check. Once this Agreement becomes effective, you will be placed on the House reservations list maintained by us, and will receive communications from us about the House program.

3.Nature of Agreement; Non-Binding Reservation Payment.

The Reservation Payment is fully refundable by us to you at any time (for example, if you choose to cancel or abandon your reservation, or if we decline to maintain you as a reservation holder). This Agreement does not constitute an agreement for the sale of a House and does not lock in pricing, a construction slot, or an estimated delivery date. You are under no obligation to purchase a House from us, and we are under no obligation to supply you with a House or any other house. If and when we notify you of the availability of a House and you wish to proceed with the purchase of a House, such sale and purchase will be governed by a separate and legally binding real estate purchase agreement, construction contract, or other similar documentation between you and us.

4.Order Process.

When the start of construction of your reservation nears, we will ask you to confirm your option selections and to provide full details of the legal purchaser of the House. We will create an order for your House containing the information provided by you, and a real estate purchase agreement, construction contract, or other similar documentation indicating the estimated purchase price of your House, taking into account the base price of the house, the square footage, the construction season, the features, and any options included or that you select, plus estimates of any applicable taxes, duties, transport and delivery charges, and any other applicable fees. Acre Designs will then submit to you the order and the applicable contract documents for your review. If you wish to proceed and purchase the House, you must sign and return such contract documents together with any amounts that are then required to be paid. Construction of your House will then be commenced under the schedule provided to you and your deposit payable under the contract documents will be held by Acre Designs as a non-refundable deposit (to the extent permitted by applicable law). At the time you enter into such contract documents, you may, at your sole option, notify us that you would like to take your Reservation Payment and apply it to your deposit. These procedures may be subject to change.

5.Purchase Price.

Base home and option pricing may not be available at the time of your reservation and, if pricing is available, it is subject to change until agreed upon in an executed Real Estate Purchase Agreement.

6.Deferral and Non-Transferability.

If you do not wish to enter the above-described contract documents at the time that you are contacted by Acre Designs, you have the option to relinquish your reservation sequence position and defer to a later position to be determined by us (only one deferral is permitted). If you do not communicate your decision to us within ten (10) days of notification under paragraph 4, you will automatically be granted such a deferral. This Agreement is not transferable or assignable to another party without our prior written approval.

7.Priority.

We will establish your reservation sequence position in our sole discretion. We may decline reservations to avoid over-subscription, construction delays, or as we deem appropriate in our sole discretion. If your reservation is declined, you will be notified and your Reservation Payment will be refunded.

8.Your Details.

From time to time we will ask you to provide information so that we can perform our obligations under this Agreement and the contract documents. The personal information that we collect from you will include the information provided in the signature page of this Agreement or online when you complete the reservation process. We will treat all your personal information as confidential (though we reserve the right to disclose this information in the circumstances set out below). We will keep it securely and we will fully comply with our obligations under applicable data protection and privacy laws. You hereby give us your consent to use your personal information and other information which you provide so that we can process your reservation and conduct administration, so that we can prepare the order and contract documents, and we may inform you of any marketing information. From time to time, we may contact you by mail, telephone, email, text and fax for the above purposes and you agree that you will not consider any of the above as being a breach of any of your rights under any data privacy, data protection or privacy law. You can opt out of receiving marketing information from us at any time and you may contact us for more information. However, we will still use your information to process your reservation. You may ask for a copy of your information (for which we may charge a fee) and you may correct any inaccuracies. We will be the responsible party for the management of your personal information. If you wish to make a request with regard to your personal information, please send us an email at info@acredesigns.com.

9.Limitation of Liability.

To the maximum extent permitted by applicable law, we make no warranty of any kind in connection with this Agreement or its subject matter. Under no circumstances will we be held liable for any indirect or consequential loss or damage, including any and all (a) loss of opportunity (including loss of contract or right to offer or tender); (b) lost opportunity cost; (c) loss of business; (d) reduction or damage to goodwill; (e) damage to name or reputation; (f) loss or corruption of data, and regardless of whether any or all of these circumstances are considered to be indirect or consequential losses or damage, in contract, tort (including negligence), under any statute or law or otherwise arising out of our breach of this Agreement, even if we have been advised of the possibility of occurrences which would or might lead to such loss or damages. If we are held liable for any damages related to your reservation or this Agreement, your sole and exclusive remedy will be limited to reimbursement of the Reservation Payment paid to us.

10.Governing Law and Jurisdiction. This Agreement is governed by the laws of the State of California, U.S.A. without regard to its conflict of law provisions. Both parties consent to the exclusive jurisdiction and venue of the state and federal courts of Santa Clara County, California, U.S.A.

