



Surfers' POINT

This is Not an Offer or Contract to Purchase or Sell

Surfers' Point LLC (hereinafter "Developer") acknowledges receipt from _____ (hereinafter "potential Buyer") of Surfers' Point Resort of the sum of \$_____ for the reservation of _____ in _____, County of San Diego, State of California.

Developer hereby reserves the above-identified lot or unit for Potential Buyer and represents that he will immediately place the funds and a signed copy of this document in the following escrow depository:

ESCROW NAME First American Title Company		STREET ADDRESS 44-901 Village Court, #A	
CITY Palm Desert	STATE CA	ZIP CODE 92260	TELEPHONE NUMBER (760) 340-7202

1. This instrument does not create a contractual obligation to buy or sell on the part of either Developer or Potential Buyer. Either party may, at any time, cancel this reservation instrument without incurring liability to the other. In the event of cancellation by either party, all funds received towards this reservation will be returned to the potential buyer within two business days.

2. If Potential Buyer so requests by completing appropriate instructions below, developer will make arrangements with the escrow depository for the earning of interest on Potential Buyer's funds, \$_____ will be deducted by escrow depository from interest earned as a charge for providing the service to Potential Buyer. The balance of the interest earned will be paid to Potential Buyer or credited to his/her account.

3. By initialing here _____, Potential Buyer agrees to the payment of charges as set forth above and requests that the funds be placed into an interest bearing account as follows:

NAME AS ACCOUNT IS TO BE HELD	TAXPAYER IDENTIFICATION NO. (SOCIAL SECURITY NO.)
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4. CAVEAT: If the funds are to be placed into an interest bearing account:

- (a) Escrow depository will not deposit funds into the account on Potential Buyer's behalf - and therefore interest will not accrue - until escrow depository has been notified that Potential Buyer's check has cleared.
- (b) There may be a delay in returning the funds to Potential Buyer on his request.
- (c) There may be an interest penalty in the case of an early withdrawal from the account.
- (d) If after Potential Buyer has received a final public report for this time-share plan, he/she enters into a contract with Developer to purchase the reserved time-share plan interest, the deposit plus interest earned on the deposit, if any, may be applied toward purchase of the time-share plan interest with express authorization of Potential Buyer.

5. The price and other terms of purchase of the time-share plan interest will be those set forth in a purchase contract if Potential Buyer enters into one after receiving a copy of the final report.

6. The Developer agrees to provide the Potential buyer a copy of the preliminary public report and an executed receipt for a copy before any money or other thing of value has been accepted by or on behalf of the Developer.

NAME OF DEVELOPER Surfers' Point, LLC, a California limited liability company	
SIGNATURE OF AGENT	DATE
SIGNATURE OF POTENTIAL BUYER	DATE
SIGNATURE OF POTENTIAL BUYER	DATE