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## UNIVERSITY TERRACE DIRECT SALE - RESERVATION FORM

THIS IS NOT AN OFFER OR CONTRACT TO PURCHASE OR SELL

The Board of Trustees of the Leland Stanford Junior University (“**Seller**”) acknowledges receipt from

\_\_\_\_\_ (“**Potential Buyer**”)  
*(Eligible Person - Last Name, First Name)* and *(Partner - Last Name, First Name)*

a bank deposit check payable to **First American Title Company** for Fifteen Thousand Dollars (\$15,000)

(the “**Initial Reservation Deposit**”) for a reservation to purchase the residence commonly known as:

\_\_\_\_\_  
*(Street Address)*

\_\_\_\_\_, California, \_\_\_\_\_, (the “**Residence**”).  
*(City)* *(Zip Code)*

Seller agrees to reserve the Residence for Potential Buyer and will immediately place the Initial Reservation Deposit and a signed copy of this document in the following escrow depository:

First American Title Company  
161 South San Antonio Road, Suite 5  
Los Altos, CA 94022-3031  
650.941.3523

1. This instrument does not create a contractual obligation to buy or sell on the part of either Seller or Potential Buyer. Either party may, at any time, cancel this reservation without incurring liability to the other. In the event of cancellation by either party, the Initial Reservation Deposit will be returned to Potential Buyer within two (2) business days.
2. If the parties enter into an agreement for the purchase and sale of the Residence, the Initial Reservation Deposit will be applied to the purchase price as the Initial Deposit as described in the Purchase and Sale Agreement.

Seller and Potential Buyer agree to the foregoing terms and conditions as of \_\_\_\_\_.  
*(Date)*

SELLER: <b>THE BOARD OF TRUSTEES OF THE LELAND STANFORD JUNIOR UNIVERSITY</b>		SIGNATURE OF POTENTIAL BUYER	DATE
SIGNATURE OF SELLER	DATE	SIGNATURE OF POTENTIAL BUYER	DATE

Check Number / Dated \_\_\_\_\_

Received by \_\_\_\_\_ Date \_\_\_\_\_