

Upon execution of this Reservation, the deposit herein receipted for shall be delivered to **Tatos Island Properties, Ltd.** and will be deposited into an Escrow Account with International Bank of Commerce in Brownsville or other banking institution designated by seller.

SELLER SHALL HAVE THE RIGHT AT ANY TIME TO CANCEL RESERVATION AND RETURN SUCH DEPOSIT TO BUYER WITHOUT ANY FURTHER PAYMENT OR LIABILITY SELLER TO BUYER.

BUYER SHALL HAVE THE RIGHT AT ANY TIME TO CANCEL THIS RESERVATION, AND TO DEMAND THE RETURN OF SUCH DEPOSIT. UPON WRITTEN NOTICE MADE BY BUYER, SELLER SHALL REFUND SUCH DEPOSIT TO BUYER WITHIN FIVE (5) BUSINESS DAYS AFTER SUCH WRITTEN NOTICE IS RECEIVED, AT WHICH TIME THIS RESERVATION SHALL BE CANCELLED.

All references to notice, demand or presentment to any party shall be made in writing and mailed to the appropriate party by Certified Mail, Return Receipt Requested, postage pre-paid to respective addresses as show on this Reservation, unless otherwise specified or agreed to in writing.

EXECUTED this _____, day of _____, 2008.

SELLER:

BUYER:

Tatos Island Properties, Ltd.

By: _____ By: _____

Address:

PO BOX 40195
South Padre Island, TX 78597
(956) 761-2727

Address:

Real Estate Company

Agent's Name

Phone Number

RECEIPT OF DEPOSIT OF \$5,000 (Five Thousand DOLLARS 00/100) in the form of _____ is acknowledged.

By:

DATE