

**POMPANO BEACH  
COMMUNITY REDEVELOPMENT AGENCY**

4

Meeting Date: October 20, 2015

Agenda Item \_\_\_\_\_

REQUESTED CRA BOARD ACTION:

Resolution(s)  Consideration  Approval  Other

SHORT TITLE OR MOTION: CONSIDER ACCEPTING AN UNSOLICITED PROPOSAL FROM KENNY DAVIS CONTRACTING, LLC TO CONSTRUCT SEVEN (7) SINGLE FAMILY HOMES ON SEVEN (7) VACANT LOTS OWNED BY THE POMPANO BEACH COMMUNITY REDEVELOPMENT AGENCY, LOCATED WITHIN ORTANIQUE ESTATES, POMPANO BEACH, FLORIDA AND AUTHORIZE NEGOTIATIONS ON A PROPERTY DISPOSITION AND DEVELOPMENT AGREEMENT.

Summary of Purpose and Why:

The Pompano Beach CRA received a development proposal from Kenny Davis Contracting, LLC to construct seven (7) single-family homes on seven (7) vacant lots owned by the Pompano Beach CRA. The vacant lots are located within the Ortanique Estates Neighborhood. The CRA Board approved a Property Disposition and Development Agreement with KDC, LLC. for Lot 114 and Lot 128 of the same subdivision at its regularly scheduled meeting of September 21, 2015. Similar to the previous proposal, Kenny Davis Contracting is requesting that the lots be donated and in exchange, a 3-bedroom or a 4-bedroom model, 2-bath concrete block home with 2-car garage would be constructed. All proposed homes will contain similar curb appeal as the existing homes built within Ortanique Estates such as barrel tile roofs, concrete paver brick driveways, impact windows and range between 1,441 sq. ft. (3-bedroom) to 1,695 sq. ft. (4-bedroom) under air conditioned space. The full specifications are included within the development proposal attached as backup to this agenda item. CRA Staff recommends the acceptance of the proposal and authorization to start negotiating a Property Disposition and Development Agreement between the Pompano Beach CRA and Kenny Davis Contracting, LLC.

QUESTIONS TO BE ANSWERED BY ORIGINATING DEPARTMENT:

- (1) Origin of request for this action: Staff
- (2) Primary staff contact: Nguyen Tran *NT* Ext. 7769
- (3) Expiration of contract, if applicable: N/A
- (4) Fiscal impact and source of funding: N/A

DEPARTMENTAL COORDINATION	DATE	DEPARTMENTAL RECOMMENDATION	AUTHORIZED SIGNATURE OR ATTACHED MEMO NUMBER
<input checked="" type="checkbox"/> CRA Executive Director			
<input checked="" type="checkbox"/> CRA Attorney		<i>Claudia M. McKenna</i>	
<input checked="" type="checkbox"/> Finance Director		<i>S. Sibble</i>	

ACTION PREVIOUSLY TAKEN BY CRA BOARD:

<u>Resolution</u>	<u>Consideration</u>	<u>Other:</u>
Results: _____	Results: _____	Results: _____





P. O. Drawer 1300  
Pompano Beach, FL 33061

Phone: (954) 545-7769  
Fax: (954) 786-7836

## MEMORANDUM

**Date:** October 7, 2015

**To:** Pompano Beach CRA Board

**Through:** Christopher J. Brown, Co-Executive Director  
Kim Briesemeister, Co-Executive Director

**From:** Nguyen Tran, Northwest CRA Director

**Subject:** Development Proposal – Lots 118, 120, 122, 123, 125, 127 & 135 Pompano Springs Replat (aka Ortanique Estates)

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### Background

The CRA received a development proposal from Kenny Davis Contracting, LLC (KDC) to construct two single-family homes on Lot 114 (611 NW 19 Avenue) and Lot 128 (680 NW 21 Avenue) within Ortanique Estates. The CRA Board approved the Property Disposition and Development Agreement with KDC, LLC at their last regularly scheduled meeting of September 16, 2015.

A new development proposal was received from Kenny Davis Contracting to construct a total of seven (7) additional single-family homes within the same subdivision on the above mentioned lots. The following is a summary table of the lots as well as the associated buyers for each lot included with this new proposal:

Homebuyer	Property ID	Lot	Property Address	Property Assessment
Ms. Nicki Porter	4842 34 35 1180	Lot 118	651 NW 19 Avenue	\$15,300
Ms. Angela Wright	4842 34 35 1200	Lot 120	671 NW 19 Avenue	\$15,300
Richard & Tamiko Allen	4842 34 35 1220	Lot 122	1920 NW 7 Street	\$16,630
Ms. Marche Thompson	4842 34 35 1230	Lot 123	1940 NW 7 Street	\$16,590
Ms. Shaneice Mark	4842 34 35 1250	Lot 125	2020 NW 7 Street	\$16,590
Mr. Gavin Giles	4842 34 35 1270	Lot 127	2060 NW 7 Street	\$16,620
Ms. Latonia Sheppard	4842 34 35 1350	Lot 135	610 NW 21 Avenue	\$15,300

With respect to the development proposal, Mr. Davis has seven qualified prospective homebuyers who have met all of builder and mortgage loan pre-approval requirements. Mr. Davis is requesting that the CRA owned lots be donated and KDC will construct a 3-bedroom or 4-bedroom model, 2-bath concrete block home with 2-car garage. All homes will contain similar curb appeal as the existing homes built





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within Ortanique Estates. Similar curb appeal features will include hurricane impact windows and doors, cement block construction, barrel tile roofs, two-car garage and concrete paver brick driveway. The 4-bedroom model will be 1,695 sq. ft. under A/C and the 3-bedroom model will be 1,441 sq. ft. under A/C.

As with the previous single-family infill housing proposals, a Property Disposition and Development Agreement, a Declaration of Restrictions and Covenants and a Re-conveyance Agreement will be executed as part of the process and will be presented before the CRA Board for approval at a later date should this proposal be accepted.

The item was considered before the Northwest CRA Advisory Committee on Monday, October 5, 2015 and the motion was: 6 votes to approve (Rawls, Johnson, McFadden, Copeland, Pooler, Ghanem) and 1 vote to recuse (Davis). Carl Forbes and Gail DeAngelis were absent. The motion passed.

Recommendation:

Staff recommends acceptance of this development proposal and authority to negotiate a Property Disposition and Development Agreement with Kenny Davis Contracting, LLC.



# CRA

POMPANO BEACH

P. O. Drawer 1300  
Pompano Beach, FL 33061

Phone: (954) 545-7769  
Fax: (954) 786-7836



- Previous Development Proposal  
with KDC, LLC.



- New Development Proposal  
with KDC, LLC.





September 18, 2015

Mr. Nguyen Tran, Northwest CRA Director  
Pompano Beach Community Redevelopment Agency  
100 West Atlantic Blvd., Room 276  
Pompano Beach, FL 33060

RE: **Otanique Estates**

Dear Mr. Tran:

The seven (7) prospective homebuyers, listed below, are the additional clients that have met all of builder and mortgage loan pre-approval requirement. All have chosen a lot at the Otanique Estates Project.

**Client 1: Ms. Nicki Porter**

Legal Description: Lot **118** of Pompano Springs Re-plat, according to the plat thereof, as recorded in Plat Book 173 Page 171-175, Public Records of Broward County, Florida.

Property Address: 651 NW 19th Avenue, Pompano Beach, FL 33069

**Client 2: Ms. Angel M. Wright**

Legal Description: Lot **120** of Pompano Springs Re-plat, according to the plat thereof, as recorded in Plat Book 173 Page 171-175, Public Records of Broward County, Florida.

Property Address: 671 NW 19th Avenue, Pompano Beach, FL 33069

**Client 3: Richard & Tamiko Allen**

Legal Description: Lot **122** of Pompano Springs Re-plat, according to the plat thereof, as recorded in Plat Book 173 Page 171-175, Public Records of Broward County, Florida.

Property Address: 1920 NW 7th Street, Pompano Beach, FL 33069

**Client 4: Ms. Marche Thompson**

Legal Description: Lot **123** of Pompano Springs Re-plat, according to the plat thereof, as recorded in Plat Book 173 Page 171-175, Public Records of Broward County, Florida.

Property Address: 1940 NW 7th Street, Pompano Beach, FL 33069

**Client 5: Ms. Shaneice Mark**

Legal Description: Lot **125** of Pompano Springs Re-plat, according to the plat thereof, as recorded in Plat Book 173 Page 171-175, Public Records of Broward County, Florida.

Property Address: 2020 NW 7th Street, Pompano Beach, FL 33069

**Client 6: Mr. Gavin Giles**

Legal Description: Lot **127** of Pompano Springs Re-plat, according to the plat thereof, as recorded in Plat Book 173 Page 171-175, Public Records of Broward County, Florida.

Property Address: 2060 NW 7th street, Pompano Beach, FL 33069

**Client 7: Ms. Latonia Sheppard**

Legal Description: Lot **135** of Pompano Springs Re-plat, according to the plat thereof, as recorded in Plat Book 173 Page 171-175, Public Records of Broward County, Florida.

Property Address: 610 NW 21th Avenue, Pompano Beach, FL 33069

We are prepared to move forward and request that the Pompano Beach CRA start its process in partnering with us by donating the vacant lots to the proposed project. We would then develop each lot into an affordable single family home, whereby the prospective client would purchase the home from KDC, and become taxpaying residents of Pompano Beach.

We are proposing to build 3 and 4-bedroom, 2-bath models with a 2-car garage with features and curb appeal of the existing model built at Otanique Estates. The home will be equipped with hurricane impact windows and doors, cement block construction, a ten-year limited structural warranty, and much more. Enclosed for your review is the proposed model layout, lot reservation agreement (with deposit for each lot), and the buyer's mortgage loan pre-approval letter. **To show my construction loan lender commitment to this project, please find attached my updated loan commitment for you review.**

Mr. Tran, these prospective buyers are well qualified homebuyer and very excited about becoming taxpaying citizen in Pompano Beach. It is our sincere hope that we can start a more aggressive marketing campaign toward completing this project. Please inform us about the next step(s).

Thank you very much for your consideration, and we look forward to hearing from you soon regarding this matter. You may reach me at 954-448-3482 or via email at [kennydavis12@gmail.com](mailto:kennydavis12@gmail.com).

Sincerely,

Kenny M. Davis  
Managing Member

**THE GILMORE MODEL  
CONSTRUCTION COSTS BREAKDOWN**

1695 Living Area  
374 Garage  
96 Patio  
2165 Square Feet

1) PERMIT COST AND FEES:

a.	Building	\$3,901.85
b.	City Capital Recovery	\$1,576.35
c.	City Park Impact Fees	\$1,678.05
d.	County Impact Fees	\$1,017.00
e.	School Educational Fees	\$9,153.00
f.	Transit Impact Fees	\$254.25
<b>Total:</b>		<b>\$17,580.50</b>

2) SOFT COSTS:

a.	Architectural and Engineering Fees	\$3,051.00
b.	Project Engineering Fees	\$423.75
c.	Survey(s)	\$1,575.00
d.	Liability Insurance	\$508.50
e.	Worker Compensation Insurance	\$423.75
f.	Builder's Risk Insurance	\$1,033.95
g.	Electric (Temp)	\$450.00
h.	Water (Temp)	\$380.00
i.	Soil Tests	\$375.00
j.	Testing Labs	\$100.00
k.	Trash Hauling	\$1,065.00
l.	Field Office	\$0.00
m.	Marketing	\$678.00
n.	Equipment Rental	\$339.00
<b>Total:</b>		<b>\$10,402.95</b>

3) FINANCING COST AND FEES:

a.	Construction Loan Fees	\$2,700.00
b.	Surety Bond Costs	\$0.00
c.	Appraisal Services	\$0.00
d.	Title Insurance and closing Fees	\$2,380.00
e.	Construction Interest Fees	\$5,580.00
<b>Total:</b>		<b>\$10,660.00</b>

4) SITE WORK:

a.	Ground Prep and Fill	\$1,095.00
b.	Water Supply and Meter	\$475.00
e.	Tree Removal and Trimming	\$0.00
f.	Tamp and Treat	\$254.25
g.	Finish Grading	\$450.00
h.	In-ground Sprinkler system	\$1,695.00
i.	Driveway -Pavers	\$1,990.00
j.	Walkways - Pavers	\$680.00
k.	Sidewalk - Concrete	\$420.00
l.	Landscaping - Sod, trees & flowers	\$2,865.64
m.	Other	\$0.00
<b>Total:</b>		<b>\$9,924.89</b>



<u>CABINETS:</u>		
10)	a. Kitchen Cabinets and Tops	\$2,218.75
	b. Vanity Cabinets	\$423.75
	c. Vanity Tops	\$254.25
	d. Miscellaneous Sewer Labor	\$400.00
	<b>Total:</b>	<b>\$3,296.75</b>

<u>SPECIALTY ITEMS:</u>		
11)	a. Storm Protection	
	b. Appliances:	
	i. Hood and Range	\$530.00
	ii. Refridgerator	\$525.00
	iii. Washer	\$625.00
	iv. Dryer	\$465.00
	v. Garbage Disposer	\$55.00
	vi. Diskwasher	\$310.00
	c. Bath Accessories	\$180.00
	d. Tub and Shower Enclosures	
	e. Mail Box and Address Numbers	\$175.00
	f. Miscellaneous	
	<b>Total:</b>	<b>\$2,863.00</b>

<u>MECHANICAL:</u>		
12)	a. HVAC System	\$5,085.00
	b. Plumbing	\$5,169.75
	c. Plumbing Fixtures	\$260.00
	e. Miscellaneous	
	<b>Total:</b>	<b>\$10,514.75</b>

<u>ELECTRICAL:</u>		
13)	a. Wiring	\$5,966.40
	b. Fixture	\$360.00
	c. Ceiling Fans	\$520.00
	d. Alarm system wiring only	\$275.00
	<b>Total:</b>	<b>\$7,121.40</b>

<u>OTHER:</u>		
14)	a. DRC Plan Review	\$199.37
	b. Window Treatments	\$390.00
	c. Warranty Program	\$339.00
	f. Homebuyer's Counseling	\$150.00
	g. HUD Income Certification	
	<b>Total:</b>	<b>\$1,078.37</b>

**\$84.28**

**Total Construction Cost: \$142,857.15**

Land Costs

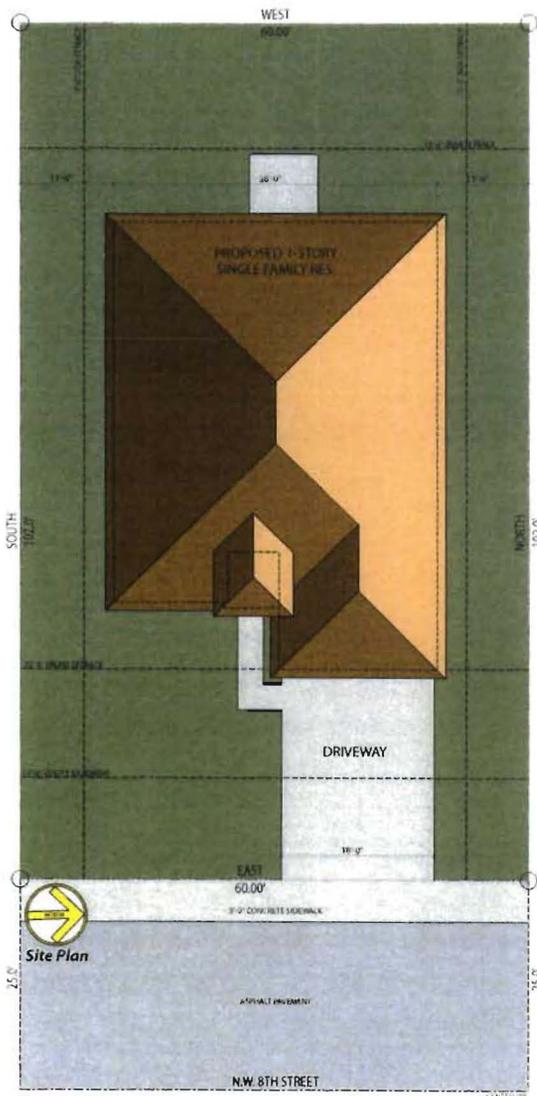
Contractor Profit & Overhead

\$27,142.86

**\$100.29**

**Total project Cost: \$170,000.01**





Qrtanique Estates Project  
 "Pompano Beach Community  
 Redevelopment Agency"

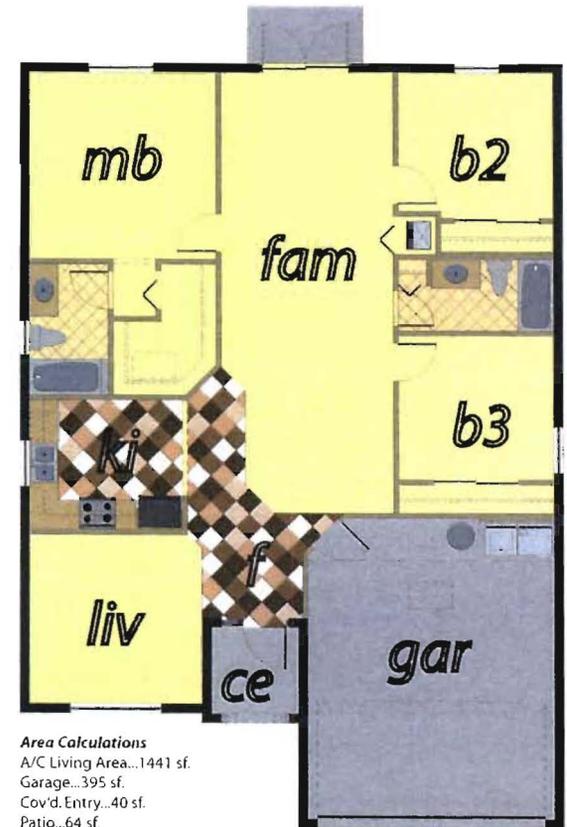
### 3-BEDROOM MODEL

Pompano Beach, Florida 33069

### Sabrina Model

**Features Include:**

- Flat tile roof
- Two-car garage w/opener
- Concrete paver driveway
- 9-ft high interior ceilings
- Tiled foyer flooring
- Full-size mirror over vanity
- Pre-wired for alarm system
- Colonial interior doors
- Elongated water closets



**Area Calculations**  
 A/C Living Area...1441 sf.  
 Garage...395 sf.  
 Cov'd. Entry...40 sf.  
 Patio...64 sf.  
 Total Area...1940sf.

Floor Plan

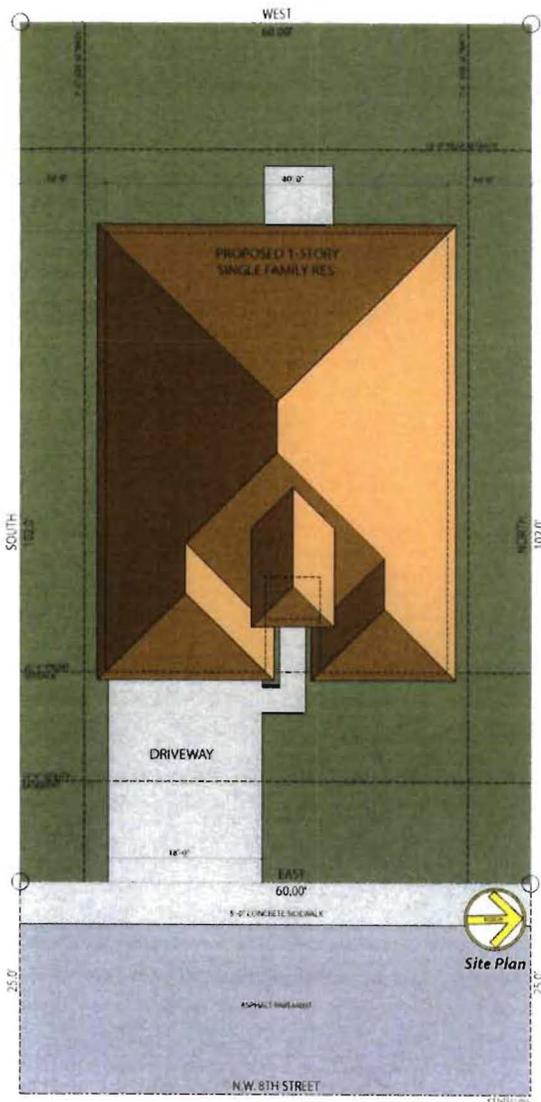


Pompano Beach, Florida 33060  
 Phone: 954-448-3482



Elevation





Qrtanique Estates Project  
 "Pompano Beach Community  
 Redevelopment Agency"

\*\*\*\*\*  
**4-BEDROOM MODEL**

Pompano Beach, Florida 33069

Gilmore Model

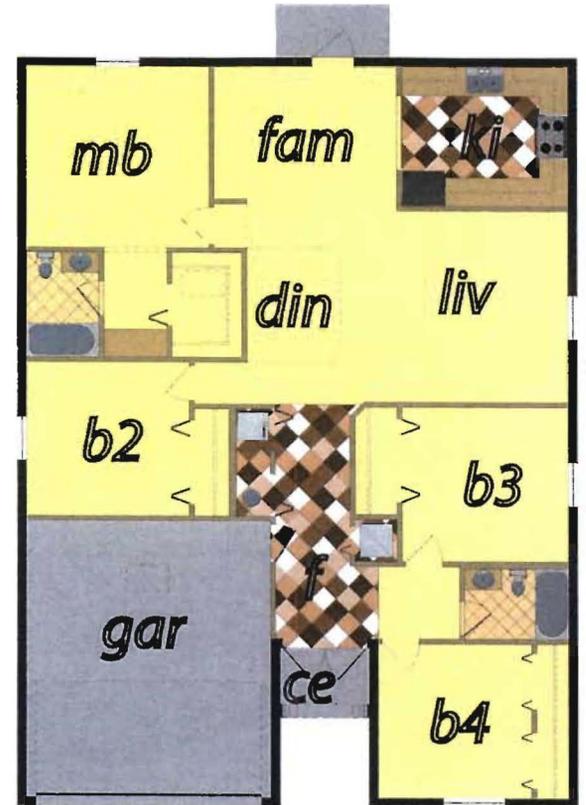
Features Include:

- Flat tile roof
- Two-car garage w/opener
- Concrete paver driveway
- 9-ft high interior ceilings
- Tiled foyer flooring
- Full-size mirror over vanity
- Pre-wired for alarm system
- Colonial interior doors
- Elongated water closets

\*\*\*\*\*



Pompano Beach, Florida 33060  
 Phone: 954-448-3482



Area Calculations  
 A/C Living Area...1,695 sf.  
 Garage...374 sf.  
 Cov'd Entry...32 sf.  
 Patio...64 sf.  
 Total Area...2,165sf.

Floor Plan



Elevation







**LOT RESERVATION DEPOSIT AGREEMENT**

Received  
Pompano Beach CRA

Purchaser Nicki S. Porter

Address 4361 W. Ma Nab Road #12

City Pompano Beach State Florida Zip 33069

2015 SEP 15 AM 8:56

I/We, Nicki S. Porter ("Purchaser") do hereby make application to Kenny Davis Contracting, LLC (Builder) for reservation of the below referenced lot in a residential community known as **Ortanique Estates** housing project.

Lot # 118 Block # N/A Address 651 NW 19th Avenue, Pompano Beach, FL 33069

I/We hereby deposit with **Kenny Davis Contracting, LLC** (Builder) the amount of 500.00 as a lot reservation deposit. Purchaser acknowledges that no interest shall be earned by, or paid to, the Purchaser (s) on this lot reservation Deposit.

This Reservation Agreement does not constitute a Purchase Agreement, or guarantee any fixed purchase price for any of the proposed single family homes to be built in the Ortanique Development.

In consideration of your Reservation deposit, Kenny Davis Contracting, LLC will reserve the above identified unit/lot for a period of time not to exceed ninety (90) days after execution of this agreement or until Builder and Purchaser execute a New Construction Purchase Agreement.

At any time prior to Builder and Purchaser (s) executing a Purchase Agreement, the Builder has the unconditional, unqualified right (i) to cancel this Lot Reservation Agreement upon written notification to the Purchaser(s) of such election to cancel, and (ii) to cause the refund of the reservation deposit to Purchaser(s).

Conversely, at any time prior to Builder and Purchaser(s) executing a Purchase Agreement, Purchaser also has the unconditional, unqualified right to cancel this Lot Reservation Agreement upon written notification to the Builder.

At the time the Purchaser enters into the Construction Purchase Agreement with the Builder herein, then all funds deposited under this Lot Reservation Deposit Agreement shall be transferred as an earnest money deposit and credited to the Purchaser as part of the down payment under the Purchase Agreement. In such event, the funds transferred shall cease to be controlled by the terms hereof, but shall instead be controlled pursuant to the terms of the Construction Purchase Agreement.

In the event Purchaser fails to execute said new Construction Purchase Agreement within Five (5) days after Purchaser's inspection and acceptance of a chosen model to be constructed, then the reservation funds deposited pursuant to this agreement shall be refunded to Purchaser and neither Purchaser nor Seller shall have any further liability to the other under this agreement and the termination of this Agreement shall be effective immediately. Upon the termination of this Agreement as aforementioned, all rights and liabilities of the parties hereunder shall cease and terminate.

**The Purchaser(s) shall not have the right to assign this Lot Reservation Deposit Agreement or Purchaser (s) rights to the Reservation Deposit without prior written consent of the Builder.**

The Purchaser(s) has the right to, and shall, receive all homeowner association/land use documents required under Florida law prior to executing a Purchase Agreement. If Purchaser(s) fails to execute and return to Builder the executed Purchase Agreement within three (3) days after receipt thereof, this Agreement shall terminate effective immediately. Builder shall thereafter issue a refund of the Reservation Deposit to the Purchaser(s) and neither Purchaser nor Builder shall have any further liability to the other under this agreement.

As previously stated, prior to the execution of the Construction Purchase Agreement, the Purchaser shall have the unqualified right, upon his/her sole determination, not to purchase the unit and upon written request by the Purchaser to the Builder, shall have all monies that have been deposited hereunder returned promptly to the Purchaser.

Dated this 12<sup>th</sup> day of August, 20 15

PURCHASER (S)

Kenny Davis Contracting, LLC

By:

Authorized Representative

By: \_\_\_\_\_

7160 N W 47<sup>th</sup> Place  
Lauderhill, Florida 33319  
954-448-3482



# CREDIT APPROVAL/PREQUALIFICATION

Date 08/12/2015

**PARAMOUNT RESIDENTIAL MORTGAGE GROUP, INC.** is committed to providing outstanding service throughout the Home Loan Process to Real Estate Professionals and Borrowers alike. Our Team and Systems ensure that The Purchase Transaction Experience will be well communicated from start to finish.

This is to certify that as of 08/12/2015, NICKI S. PORTER have/has been pre-approved for a secured residential real estate loan with the following parameters:

<b>Borrower(s):</b>	NICKI S. PORTER	<b>Occupancy Type:</b>	Primary
<b>Sales Price:</b>	\$ 200,000.00	<b>Term:</b>	360
<b>Loan Number:</b>	32560045780	<b>Down Payment:</b>	\$ 7,000.00
<b>Loan Type:</b>	<input checked="" type="checkbox"/> FHA <input type="checkbox"/> CalHFA-FHA	<input type="checkbox"/> CONV	<input type="checkbox"/> VA <input type="checkbox"/> Other

This credit approval is based upon an initial review and verification of information you provided on income, debts and credit. This opinion is non-transferable and non-negotiable and is subject to the pricing and other terms and conditions applicable to the loan type and amount that is finally approved.

The signing of the application form or any related documents in connection with the application for a loan does not constitute a commitment to grant a loan. In order to grant a loan, our underwriter will evaluate factors other than just the application, including employment status, employment history, credit status, credit history, information contained in the documents provided to us, and others matters relating to the condition and valuation of the real property. Further, the granting of a loan may be provided provisionally with conditions concerning payoff of certain other credit obligations.

Each loan application is reviewed on its own merits on a case-by-case basis. This credit approval is valid for 60 days from the date indicated above. If interest rates increase, thereby increasing the monthly payment amount, it is possible you may not qualify for the maximum purchase price and loan amount indicated above. This credit approval is not a guarantee of points, fees, or interest rate. Any adverse material changes to the information you provided may affect final loan approval, causing us to change or void this opinion without further notice.

**Thank you, for the opportunity to assist with this transaction. We look forward to working with you on a speedy loan approval and successful close of escrow. Our current closing time is 21 business days from date of full RPA acceptance.**

**Paramount Residential Mortgage Group, Inc.**

**NMLS# 75243**

Michelle B. Davis

**Mortgage Loan Originator**

**NMLS# 374283**

Phone: (954) 445-4768

Fax: (951) 547-6151

Email Address: [mdavis@prmg.net](mailto:mdavis@prmg.net)



**PRMG**

Paramount Residential Mortgage Group, Inc.

*Making the American Dream of Homeownership Possible... Everyday!*

**Note:** This is not a loan commitment, guarantee of any financial benefit, or a guarantee of any kind. Loan approval and rate are dependent on borrower credit, collateral, and financial history, and loan programs available at time of preparation. Interest rate and loan terms are subject to change without notice. This is an estimate; actual costs may vary. © 2011 Paramount Residential Mortgage Group, Inc. All Rights Reserved.

Revised 12/6/12



**LENDER**



**LOT RESERVATION DEPOSIT AGREEMENT**

Received  
Pompano Beach CRA  
2015 SEP 15 AM 8:56

Purchaser Angel Wright  
Address 5311 NW 21st Court  
City Lauderhill State Florida Zip 33313

I/We, Angel Maria Wright ("Purchaser") do hereby make application to Kenny Davis Contracting, LLC (Builder) for reservation of the below referenced lot in a residential community known as **Qrtanique Estates housing project**.

Lot # 120 Block # N/A Address 671 North West 19th Street, Pompano Beach, FL 33069

I/We hereby deposit with **Kenny Davis Contracting, LLC** (Builder) the amount of 500.00 as a lot reservation deposit. Purchaser acknowledges that no interest shall be earned by, or paid to, the Purchaser (s) on this lot reservation Deposit.

This Reservation Agreement does not constitute a Purchase Agreement, or guarantee any fixed purchase price for any of the proposed single family homes to be built in the Ortanique Development.

In consideration of your Reservation deposit, Kenny Davis Contracting, LLC will reserve the above identified unit/lot for a period of time not to exceed ninety (90) days after execution of this agreement or until Builder and Purchaser execute a New Construction Purchase Agreement.

At any time prior to Builder and Purchaser (s) executing a Purchase Agreement, the Builder has the unconditional, unqualified right (i) to cancel this Lot Reservation Agreement upon written notification to the Purchaser(s) of such election to cancel, and (ii) to cause the refund of the reservation deposit to Purchaser(s).

Conversely, at any time prior to Builder and Purchaser(s) executing a Purchase Agreement, Purchaser also has the unconditional, unqualified right to cancel this Lot Reservation Agreement upon written notification to the Builder.

At the time the Purchaser enters into the Construction Purchase Agreement with the Builder herein, then all funds deposited under this Lot Reservation Deposit Agreement shall be transferred as an earnest money deposit and credited to the Purchaser as part of the down payment under the Purchase Agreement. In such event, the funds transferred shall cease to be controlled by the terms hereof, but shall instead be controlled pursuant to the terms of the Construction Purchase Agreement.

In the event Purchaser fails to execute said new Construction Purchase Agreement within Five (5) days after Purchaser's inspection and acceptance of a chosen model to be constructed, then the reservation funds deposited pursuant to this agreement shall be refunded to Purchaser and neither Purchaser nor Seller shall have any further liability to the other under this agreement and the termination of this Agreement shall be effective immediately. Upon the termination of this Agreement as aforementioned, all rights and liabilities of the parties hereunder shall cease and terminate.

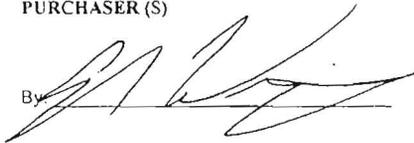
**The Purchaser(s) shall not have the right to assign this Lot Reservation Deposit Agreement or Purchaser (s) rights to the Reservation Deposit without prior written consent of the Builder.**

The Purchaser(s) has the right to, and shall, receive all homeowner association/land use documents required under Florida law prior to executing a Purchase Agreement, if Purchaser(s) fails to execute and return to Builder the executed Purchase Agreement within three (3) days after receipt thereof, this Agreement shall terminate effective immediately. Builder shall thereafter issue a refund of the Reservation Deposit to the Purchaser(s) and neither Purchaser nor Builder shall have any further liability to the other under this agreement.

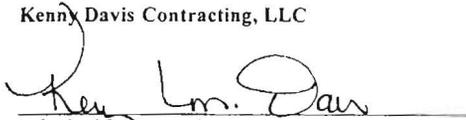
As previously stated, prior to the execution of the Construction Purchase Agreement, the Purchaser shall have the unqualified right, upon his/her sole determination, not to purchase the unit and upon written request by the Purchaser to the Builder, shall have all monies that have been deposited hereunder returned promptly to the Purchaser.

Dated this 29 day of August, 20 15

PURCHASER (S)

By: 

Kenny Davis Contracting, LLC

  
Authorized Representative

By: \_\_\_\_\_

7160 N W 47<sup>th</sup> Place  
Lauderhill, Florida 33319  
954-448-3482

# CREDIT APPROVAL/PREQUALIFICATION

Date 08/29/2015

**PARAMOUNT RESIDENTIAL MORTGAGE GROUP, INC.** is committed to providing outstanding service throughout the Home Loan Process to Real Estate Professionals and Borrowers alike. Our Team and Systems ensure that The Purchase Transaction Experience will be well communicated from start to finish.

This is to certify that as of 08/29/2015, ANGEL WRIGHT have/has been pre-approved for a secured residential real estate loan with the following parameters:

<b>Borrower(s):</b>	ANGEL WRIGHT	<b>Occupancy Type:</b>	Primary
<b>Sales Price:</b>	\$ 200,000.00	<b>Term:</b>	360
<b>Loan Number:</b>	3256004578	<b>Down Payment:</b>	\$ 7,000.00
<b>Loan Type:</b>	<input checked="" type="checkbox"/> FHA <input type="checkbox"/> CalHFA-FHA	<input type="checkbox"/> CONV	<input type="checkbox"/> VA <input type="checkbox"/> Other

This credit approval is based upon an initial review and verification of information you provided on income, debts and credit. This opinion is non-transferable and non-negotiable and is subject to the pricing and other terms and conditions applicable to the loan type and amount that is finally approved.

The signing of the application form or any related documents in connection with the application for a loan does not constitute a commitment to grant a loan. In order to grant a loan, our underwriter will evaluate factors other than just the application, including employment status, employment history, credit status, credit history, information contained in the documents provided to us, and others matters relating to the condition and valuation of the real property. Further, the granting of a loan may be provided provisionally with conditions concerning payoff of certain other credit obligations.

Each loan application is reviewed on its own merits on a case-by-case basis. This credit approval is valid for 60 days from the date indicated above. If interest rates increase, thereby increasing the monthly payment amount, it is possible you may not qualify for the maximum purchase price and loan amount indicated above. This credit approval is not a guarantee of points, fees, or interest rate. Any adverse material changes to the information you provided may affect final loan approval, causing us to change or void this opinion without further notice.

**Thank you, for the opportunity to assist with this transaction. We look forward to working with you on a speedy loan approval and successful close of escrow. Our current closing time is 21 business days from date of full RPA acceptance.**

**Paramount Residential Mortgage Group, Inc.**

**NMLS# 75243**

Michelle B. Davis

**Mortgage Loan Originator**

**NMLS# 374283**

Phone: (954) 445-4768

Fax: (951) 547-6151

Email Address: [mdavis@prmg.net](mailto:mdavis@prmg.net)

*Making the American Dream of Homeownership Possible... Everyday!*



Note: This is not a loan commitment, guarantee of any financial benefit, or a guarantee of any kind. Loan approval and rate are dependent on borrower credit, collateral, and financial history; and loan programs available at time of preparation. Interest rate and loan terms are subject to change without notice. This is an estimate, actual costs may vary. © 2011 Paramount Residential Mortgage Group, Inc. All Rights Reserved.

Revised 12/6/12





Received  
Pompano Beach CRA

LOT RESERVATION DEPOSIT AGREEMENT

Purchaser Richard Allen III, a married Man  
Address 2860 NW 7th Street  
City Pompano Beach State Florida Zip 33069

2015 SEP 15 AM 8:56

I/We, Richard Allen III ("Purchaser") do hereby make application to Kenny Davis Contracting, LLC (Builder) for reservation of the below referenced lot in a residential community known as Ortanique Estates housing project.

Lot # 122 Block # N/A Address 1920 NW 7th Street, Pompano Beach, FL 33069

I/We hereby deposit with **Kenny Davis Contracting, LLC** (Builder) the amount of 500.00 as a lot reservation deposit. Purchaser acknowledges that no interest shall be earned by, or paid to, the Purchaser (s) on this lot reservation Deposit.

This Reservation Agreement does not constitute a Purchase Agreement, or guarantee any fixed purchase price for any of the proposed single family homes to be built in the Ortanique Development.

In consideration of your Reservation deposit, Kenny Davis Contracting, LLC will reserve the above identified unit/lot for a period of time not to exceed ninety (90) days after execution of this agreement or until Builder and Purchaser execute a New Construction Purchase Agreement.

At any time prior to Builder and Purchaser (s) executing a Purchase Agreement, the Builder has the unconditional, unqualified right (i) to cancel this Lot Reservation Agreement upon written notification to the Purchaser(s) of such election to cancel, and (ii) to cause the refund of the reservation deposit to Purchaser(s).

Conversely, at any time prior to Builder and Purchaser(s) executing a Purchase Agreement, Purchaser also has the unconditional, unqualified right to cancel this Lot Reservation Agreement upon written notification to the Builder.

At the time the Purchaser enters into the Construction Purchase Agreement with the Builder herein, then all funds deposited under this Lot Reservation Deposit Agreement shall be transferred as an earnest money deposit and credited to the Purchaser as part of the down payment under the Purchase Agreement. In such event, the funds transferred shall cease to be controlled by the terms hereof, but shall instead be controlled pursuant to the terms of the Construction Purchase Agreement.

In the event Purchaser fails to execute said new Construction Purchase Agreement within Five (5) days after Purchaser's inspection and acceptance of a chosen model to be constructed, then the reservation funds deposited pursuant to this agreement shall be refunded to Purchaser and neither Purchaser nor Seller shall have any further liability to the other under this agreement and the termination of this Agreement shall be effective immediately. Upon the termination of this Agreement as aforementioned, all rights and liabilities of the parties hereunder shall cease and terminate.

**The Purchaser(s) shall not have the right to assign this Lot Reservation Deposit Agreement or Purchaser (s) rights to the Reservation Deposit without prior written consent of the Builder.**

The Purchaser(s) has the right to, and shall, receive all homeowner association/land use documents required under Florida law prior to executing a Purchase Agreement. If Purchaser(s) fails to execute and return to Builder the executed Purchase Agreement within three (3) days after receipt thereof, this Agreement shall terminate effective immediately. Builder shall thereafter issue a refund of the Reservation Deposit to the Purchaser(s) and neither Purchaser nor Builder shall have any further liability to the other under this agreement.

As previously stated, prior to the execution of the Construction Purchase Agreement, the Purchaser shall have the unqualified right, upon his/her sole determination, not to purchase the unit and upon written request by the Purchaser to the Builder, shall have all monies that have been deposited hereunder returned promptly to the Purchaser.

Dated this 7th day of August, 2015

PURCHASER (S)

Kenny Davis Contracting, LLC

By: Richard Allen III

Kenny Davis  
Authorized Representative

By: \_\_\_\_\_

7160 N W 47<sup>th</sup> Place  
Lauderhill, Florida 33319  
954-448-3482

# CREDIT APPROVAL/PREQUALIFICATION

Date 08/07/2015

**PARAMOUNT RESIDENTIAL MORTGAGE GROUP, INC.** is committed to providing outstanding service throughout the Home Loan Process to Real Estate Professionals and Borrowers alike. Our Team and Systems ensure that The Purchase Transaction Experience will be well communicated from start to finish.

This is to certify that as of 08/07/2015, RICHARD ALLEN III have/has been pre-approved for a secured residential real estate loan with the following parameters:

<b>Borrower(s):</b>	RICHARD ALLEN III	<b>Occupancy Type:</b>	Primary
<b>Sales Price:</b>	\$ 235,000.00	<b>Term:</b>	360
<b>Loan Number:</b>	3256004556	<b>Down Payment:</b>	\$ 8,225.00
<b>Loan Type:</b>	<input checked="" type="checkbox"/> FHA <input type="checkbox"/> CalHFA-FHA	<input type="checkbox"/> CONV	<input type="checkbox"/> VA <input type="checkbox"/> Other

This credit approval is based upon an initial review and verification of information you provided on income, debts and credit. This opinion is non-transferable and non-negotiable and is subject to the pricing and other terms and conditions applicable to the loan type and amount that is finally approved.

The signing of the application form or any related documents in connection with the application for a loan does not constitute a commitment to grant a loan. In order to grant a loan, our underwriter will evaluate factors other than just the application, including employment status, employment history, credit status, credit history, information contained in the documents provided to us, and others matters relating to the condition and valuation of the real property. Further, the granting of a loan may be provided provisionally with conditions concerning payoff of certain other credit obligations.

Each loan application is reviewed on its own merits on a case-by-case basis. This credit approval is valid for 60 days from the date indicated above. If interest rates increase, thereby increasing the monthly payment amount, it is possible you may not qualify for the maximum purchase price and loan amount indicated above. This credit approval is not a guarantee of points, fees, or interest rate. Any adverse material changes to the information you provided may affect final loan approval, causing us to change or void this opinion without further notice.

**Thank you, for the opportunity to assist with this transaction. We look forward to working with you on a speedy loan approval and successful close of escrow. Our current closing time is 21 business days from date of full RPA acceptance.**

**Paramount Residential Mortgage Group, Inc.**

**NMLS# 75243**

Michelle B. Davis

**Mortgage Loan Originator**

**NMLS# 374283**

Phone: (954) 445-4768

Fax: (951) 547-6151

Email Address: [mdavis@prmg.net](mailto:mdavis@prmg.net)



**PRMG**

Paramount Residential Mortgage Group, Inc.

*Making the American Dream of Homeownership Possible... Everyday!*

Note: This is not a loan commitment, guarantee of any financial benefit, or a guarantee of any kind. Loan approval and rate are dependent on borrower credit, collateral, and financial history; and loan programs available at time of preparation. Interest rate and loan terms are subject to change without notice. This is an estimate; actual costs may vary. © 2011 Paramount Residential Mortgage Group, Inc. All Rights Reserved.



**LENDER**

Revised 12/6/12



**LOT RESERVATION DEPOSIT AGREEMENT**

Received  
Pompano Beach CRA

2015 SEP 15 AM 8:56

Purchaser Mache Thompson, a single women  
Address 731 North West 17th Street  
City Pompano Beach State Florida Zip 33060

I/We, Mache Thompson ("Purchaser") do hereby make application to Kenny Davis Contracting, LLC (Builder) for reservation of the below referenced lot in a residential community known as **Qrtanique Estates housing** project.

Lot # 123 Block # N/A Address 1940 N W 7th Street, Pompano Beach, Fl 33069

I/We hereby deposit with **Kenny Davis Contracting, LLC** (Builder) the amount of 500.00 as a lot reservation deposit. Purchaser acknowledges that no interest shall be earned by, or paid to, the Purchaser (s) on this lot reservation Deposit.

This Reservation Agreement does not constitute a Purchase Agreement, or guarantee any fixed purchase price for any of the proposed single family homes to be built in the Ortanique Development.

In consideration of your Reservation deposit, **Kenny Davis Contracting, LLC** will reserve the above identified unit/lot for a period of time not to exceed ninety (90) days after execution of this agreement or until Builder and Purchaser execute a New Construction Purchase Agreement.

At any time prior to Builder and Purchaser (s) executing a Purchase Agreement, the Builder has the unconditional, unqualified right (i) to cancel this Lot Reservation Agreement upon written notification to the Purchaser(s) of such election to cancel, and (ii) to cause the refund of the reservation deposit to Purchaser(s).

Conversely, at any time prior to Builder and Purchaser(s) executing a Purchase Agreement, Purchaser also has the unconditional, unqualified right to cancel this Lot Reservation Agreement upon written notification to the Builder.

At the time the Purchaser enters into the Construction Purchase Agreement with the Builder herein, then all funds deposited under this Lot Reservation Deposit Agreement shall be transferred as an earnest money deposit and credited to the Purchaser as part of the down payment under the Purchase Agreement. In such event, the funds transferred shall cease to be controlled by the terms hereof, but shall instead be controlled pursuant to the terms of the Construction Purchase Agreement.

In the event Purchaser fails to execute said new Construction Purchase Agreement within Five (5) days after Purchaser's inspection and acceptance of a chosen model to be constructed, then the reservation funds deposited pursuant to this agreement shall be refunded to Purchaser and neither Purchaser nor Seller shall have any further liability to the other under this agreement and the termination of this Agreement shall be effective immediately. Upon the termination of this Agreement as aforementioned, all rights and liabilities of the parties hereunder shall cease and terminate.

**The Purchaser(s) shall not have the right to assign this Lot Reservation Deposit Agreement or Purchaser (s) rights to the Reservation Deposit without prior written consent of the Builder.**

The Purchaser(s) has the right to, and shall, receive all homeowner association/land use documents required under Florida law prior to executing a Purchase Agreement, If Purchaser(s) fails to execute and return to Builder the executed Purchase Agreement within three (3) days after receipt thereof, this Agreement shall terminate effective immediately. Builder shall thereafter issue a refund of the Reservation Deposit to the Purchaser(s) and neither Purchaser nor Builder shall have any further liability to the other under this agreement.

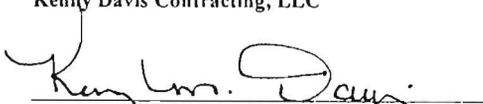
As previously stated, prior to the execution of the Construction Purchase Agreement, the Purchaser shall have the unqualified right, upon his/her sole determination, not to purchase the unit and upon written request by the Purchaser to the Builder, shall have all monies that have been deposited hereunder returned promptly to the Purchaser.

Dated this 4 day of August, 20 15

PURCHASER (S)

**Kenny Davis Contracting, LLC**

By: 

  
Authorized Representative

By: \_\_\_\_\_

7160 N W 47<sup>th</sup> Place  
Lauderhill, Florida 33319  
954-448-3482

# CREDIT APPROVAL/PREQUALIFICATION

Date 08/04/2015

**PARAMOUNT RESIDENTIAL MORTGAGE GROUP, INC.** is committed to providing outstanding service throughout the Home Loan Process to Real Estate Professionals and Borrowers alike. Our Team and Systems ensure that The Purchase Transaction Experience will be well communicated from start to finish.

This is to certify that as of 08/04/2015, MACHE THOMPSON have/has been pre-approved for a secured residential real estate loan with the following parameters:

<b>Borrower(s):</b>	MACHE THOMPSON	<b>Occupancy Type:</b>	Primary
<b>Sales Price:</b>	\$ 200,000.00	<b>Term:</b>	360
<b>Loan Number:</b>	3256004565	<b>Down Payment:</b>	\$ 7,000.00
<b>Loan Type:</b>	<input checked="" type="checkbox"/> FHA <input type="checkbox"/> CalHFA-FHA	<input type="checkbox"/> CONV	<input type="checkbox"/> VA <input type="checkbox"/> Other

This credit approval is based upon an initial review and verification of information you provided on income, debts and credit. This opinion is non-transferable and non-negotiable and is subject to the pricing and other terms and conditions applicable to the loan type and amount that is finally approved.

The signing of the application form or any related documents in connection with the application for a loan does not constitute a commitment to grant a loan. In order to grant a loan, our underwriter will evaluate factors other than just the application, including employment status, employment history, credit status, credit history, information contained in the documents provided to us, and others matters relating to the condition and valuation of the real property. Further, the granting of a loan may be provided provisionally with conditions concerning payoff of certain other credit obligations.

Each loan application is reviewed on its own merits on a case-by-case basis. This credit approval is valid for 60 days from the date indicated above. If interest rates increase, thereby increasing the monthly payment amount, it is possible you may not qualify for the maximum purchase price and loan amount indicated above. This credit approval is not a guarantee of points, fees, or interest rate. Any adverse material changes to the information you provided may affect final loan approval, causing us to change or void this opinion without further notice.

**Thank you, for the opportunity to assist with this transaction. We look forward to working with you on a speedy loan approval and successful close of escrow. Our current closing time is 21 business days from date of full RPA acceptance.**

**Paramount Residential Mortgage Group, Inc.**

**NMLS# 75243**

Michelle B. Davis

**Mortgage Loan Originator**

**NMLS# 374283**

Phone: (954) 445-4768

Fax: (951) 547-6151

Email Address: [mdavis@prmg.net](mailto:mdavis@prmg.net)



*Making the American Dream of Homeownership Possible... Everyday!*

Note: This is not a loan commitment, guarantee of any financial benefit, or a guarantee of any kind. Loan approval and rate are dependent on borrower credit, collateral, and financial history, and loan programs available at time of preparation. Interest rate and loan terms are subject to change without notice. This is an estimate - actual costs may vary. © 2011 Paramount Residential Mortgage Group, Inc. All Rights Reserved.

Revised 12/6/12





**LOT RESERVATION DEPOSIT AGREEMENT**

Received  
Pompano Beach CRA

2015 SEP 15 AM 8:56

Purchaser Shaneice M Mack  
Address 700 North East 50th Court  
City Pompano Beach State Florida Zip 33064

I/We, Shaneice M. Mack ("Purchaser") do hereby make application to Kenny Davis Contracting, LLC (Builder) for reservation of the below referenced lot in a residential community known as **Ortanique Estates** housing project.

Lot # 125 Block # N/A Address 2020 NW 7th Street, Pompano Beach, Fl 33069

I/We hereby deposit with **Kenny Davis Contracting, LLC** (Builder) the amount of 500.00 as a lot reservation deposit. Purchaser acknowledges that no interest shall be earned by, or paid to, the Purchaser (s) on this lot reservation Deposit.

This Reservation Agreement does not constitute a Purchase Agreement, or guarantee any fixed purchase price for any of the proposed single family homes to be built in the Ortanique Development.

In consideration of your Reservation deposit, Kenny Davis Contracting, LLC will reserve the above identified unit/lot for a period of time not to exceed ninety (90) days after execution of this agreement or until Builder and Purchaser execute a New Construction Purchase Agreement.

At any time prior to Builder and Purchaser (s) executing a Purchase Agreement, the Builder has the unconditional, unqualified right (i) to cancel this Lot Reservation Agreement upon written notification to the Purchaser(s) of such election to cancel, and (ii) to cause the refund of the reservation deposit to Purchaser(s).

Conversely, at any time prior to Builder and Purchaser(s) executing a Purchase Agreement, Purchaser also has the unconditional, unqualified right to cancel this Lot Reservation Agreement upon written notification to the Builder.

At the time the Purchaser enters into the Construction Purchase Agreement with the Builder herein, then all funds deposited under this Lot Reservation Deposit Agreement shall be transferred as an earnest money deposit and credited to the Purchaser as part of the down payment under the Purchase Agreement. In such event, the funds transferred shall cease to be controlled by the terms hereof, but shall instead be controlled pursuant to the terms of the Construction Purchase Agreement.

In the event Purchaser fails to execute said new Construction Purchase Agreement within Five (5) days after Purchaser's inspection and acceptance of a chosen model to be constructed, then the reservation funds deposited pursuant to this agreement shall be refunded to Purchaser and neither Purchaser nor Seller shall have any further liability to the other under this agreement and the termination of this Agreement shall be effective immediately. Upon the termination of this Agreement as aforementioned, all rights and liabilities of the parties hereunder shall cease and terminate.

The Purchaser(s) shall not have the right to assign this Lot Reservation Deposit Agreement or Purchaser (s) rights to the Reservation Deposit without prior written consent of the Builder.

The Purchaser(s) has the right to, and shall, receive all homeowner association/land use documents required under Florida law prior to executing a Purchase Agreement. If Purchaser(s) fails to execute and return to Builder the executed Purchase Agreement within three (3) days after receipt thereof, this Agreement shall terminate effective immediately. Builder shall thereafter issue a refund of the Reservation Deposit to the Purchaser(s) and neither Purchaser nor Builder shall have any further liability to the other under this agreement.

As previously stated, prior to the execution of the Construction Purchase Agreement, the Purchaser shall have the unqualified right, upon his/her sole determination, not to purchase the unit and upon written request by the Purchaser to the Builder, shall have all monies that have been deposited hereunder returned promptly to the Purchaser.

Dated this 7th day of August, 20 15

PURCHASER (S)

Kenny Davis Contracting, LLC

By: Shaneice Mack

Kenny Davis  
Authorized Representative

By: \_\_\_\_\_

7160 N W 47<sup>th</sup> Place  
Lauderhill, Florida 33319  
954-448-3482

# CREDIT APPROVAL/PREQUALIFICATION

Date 08/07/2015

**PARAMOUNT RESIDENTIAL MORTGAGE GROUP, INC.** is committed to providing outstanding service throughout the Home Loan Process to Real Estate Professionals and Borrowers alike. Our Team and Systems ensure that The Purchase Transaction Experience will be well communicated from start to finish.

This is to certify that as of 08/07/2015, SHANEICE M MACK have/has been pre-approved for a secured residential real estate loan with the following parameters:

<b>Borrower(s):</b>	SHANEICE M MACK	<b>Occupancy Type:</b>	Primary
<b>Sales Price:</b>	\$ 200,000.00	<b>Term:</b>	360
<b>Loan Number:</b>	3256004560	<b>Down Payment:</b>	\$ 7,000.00
<b>Loan Type:</b>	<input checked="" type="checkbox"/> FHA <input type="checkbox"/> CalHFA-FHA	<input type="checkbox"/> CONV	<input type="checkbox"/> VA <input type="checkbox"/> Other

This credit approval is based upon an initial review and verification of information you provided on income, debts and credit. This opinion is non-transferable and non-negotiable and is subject to the pricing and other terms and conditions applicable to the loan type and amount that is finally approved.

The signing of the application form or any related documents in connection with the application for a loan does not constitute a commitment to grant a loan. In order to grant a loan, our underwriter will evaluate factors other than just the application, including employment status, employment history, credit status, credit history, information contained in the documents provided to us, and others matters relating to the condition and valuation of the real property. Further, the granting of a loan may be provided provisionally with conditions concerning payoff of certain other credit obligations.

Each loan application is reviewed on its own merits on a case-by-case basis. This credit approval is valid for 60 days from the date indicated above. If interest rates increase, thereby increasing the monthly payment amount, it is possible you may not qualify for the maximum purchase price and loan amount indicated above. This credit approval is not a guarantee of points, fees, or interest rate. Any adverse material changes to the information you provided may affect final loan approval, causing us to change or void this opinion without further notice.

**Thank you, for the opportunity to assist with this transaction. We look forward to working with you on a speedy loan approval and successful close of escrow. Our current closing time is 21 business days from date of full RPA acceptance.**

**Paramount Residential Mortgage Group, Inc.**

**NMLS# 75243**

Michelle B. Davis

**Mortgage Loan Originator**

**NMLS# 374283**

Phone: (954) 445-4768

Fax: (951) 547-6151

Email Address: [mdavis@prmg.net](mailto:mdavis@prmg.net)



*Making the American Dream of Homeownership Possible... Everyday!*

**Note:** This is not a loan commitment, guarantee of any financial benefit, or a guarantee of any kind. Loan approval and rate are dependent on borrower credit, collateral, and financial history; and loan programs available at time of preparation. Interest rate and loan terms are subject to change without notice. This is an estimate. actual costs may vary. © 2011 Paramount Residential Mortgage Group, Inc. All Rights Reserved.

Revised 12/6/12



**LOT RESERVATION DEPOSIT AGREEMENT**

Received  
Pompano Beach CRA  
2015 SEP 15 AM 8:56

Purchaser Gavin Courtney Giles  
Address 1715 North West 94th Avenue  
City Coral Springs State Florida Zip 33071

I/We, Garvin Courtney Giles ("Purchaser") do hereby make application to Kenny Davis Contracting, LLC (Builder) for reservation of the below referenced lot in a residential community known as **Qrtanique Estates** housing project.

Lot # 127 Block # N/A Address 2060 NW 7th Street, Pompano Beach, Florida 33069

I/We hereby deposit with **Kenny Davis Contracting, LLC** (Builder) the amount of 500.00 as a lot reservation deposit. Purchaser acknowledges that no interest shall be earned by, or paid to, the Purchaser (s) on this lot reservation Deposit.

This Reservation Agreement does not constitute a Purchase Agreement, or guarantec any fixed purchase price for any of the proposed single family homes to be built in the Ortanique Development.

In consideration of your Reservation deposit, Kenny Davis Contracting, LLC will reserve the above identified unit/lot for a period of time not to exceed ninety (90) days after execution of this agreement or until Builder and Purchaser execute a New Construction Purchase Agreement.

At any time prior to Builder and Purchaser (s) executing a Purchase Agreement, the Builder has the unconditional, unqualified right (i) to cancel this Lot Reservation Agreement upon written notification to the Purchaser(s) of such clection to cancel, and (ii) to cause the refund of the reservation deposit to Purchaser(s).

Conversely, at any time prior to Builder and Purchaser(s) executing a Purchase Agreement, Purchaser also has the unconditional, unqualified right to cancel this Lot Reservation Agreement upon written notification to the Builder.

At the time the Purchaser enters into the Construction Purchase Agreement with the Builder herein, then all funds deposited under this Lot Reservation Deposit Agreement shall be transferred as an earnest money deposit and credited to the Purchaser as part of the down payment under the Purchase Agreement. In such event, the funds transferred shall cease to be controlled by the terms hereof, but shall instead be controlled pursuant to the terms of the Construction Purchase Agreement.

In the event Purchaser fails to execute said new Construction Purchase Agreement within Five (5) days after Purchaser's inspection and acceptance of a chosen model to be constructed, then the reservation funds deposited pursuant to this agreement shall be refunded to Purchaser and neither Purchaser nor Seller shall have any further liability to the other under this agreement and the termination of this Agreement shall be effective immediately. Upon the termination of this Agreement as aforementioned, all rights and liabilities of the parties hereunder shall cease and terminate.

**The Purchaser(s) shall not have the right to assign this Lot Reservation Deposit Agreement or Purchaser (s) rights to the Reservation Deposit without prior written consent of the Builder.**

The Purchaser(s) has the right to, and shall, receive all homeowner association/land use documents required under Florida law prior to executing a Purchase Agreement, If Purchaser(s) fails to execute and return to Builder the executed Purchase Agreement within three (3) days after receipt thereof, this Agreement shall terminate effective immediately. Builder shall thereafter issue a refund of the Reservation Deposit to the Purchaser(s) and neither Purchaser nor Builder shall have any further liability to the other under this agreement.

As previously stated, prior to the execution of the Construction Purchase Agreement, the Purchaser shall have the unqualified right, upon his/her sole determination, not to purchase the unit and upon written request by the Purchaser to the Builder, shall have all monies that have been deposited hereunder returned promptly to the Purchaser.

Dated this 6 day of August, 20 15

PURCHASER (S)

By: [Signature]

**Kenny Davis Contracting, LLC**

[Signature]  
Authorized Representative

By: \_\_\_\_\_

7160 N W 47<sup>th</sup> Place  
Lauderhill, Florida 33319  
954-448-3482

# CREDIT APPROVAL/PREQUALIFICATION

Date 08/06/2015

**PARAMOUNT RESIDENTIAL MORTGAGE GROUP, INC.** is committed to providing outstanding service throughout the Home Loan Process to Real Estate Professionals and Borrowers alike. Our Team and Systems ensure that The Purchase Transaction Experience will be well communicated from start to finish.

This is to certify that as of 08/06/2015, GARVIN COURTNEY GILES have/has been pre-approved for a secured residential real estate loan with the following parameters:

<b>Borrower(s):</b>	GARVIN COURTNEY GILES	<b>Occupancy Type:</b>	Primary
<b>Sales Price:</b>	\$ 235,000.00	<b>Term:</b>	360
<b>Loan Number:</b>	32560045792	<b>Down Payment:</b>	\$ 8,225.00
<b>Loan Type:</b>	<input checked="" type="checkbox"/> FHA <input type="checkbox"/> CalHFA-FHA	<input type="checkbox"/> CONV	<input type="checkbox"/> VA <input type="checkbox"/> Other

This credit approval is based upon an initial review and verification of information you provided on income, debts and credit. This opinion is non-transferable and non-negotiable and is subject to the pricing and other terms and conditions applicable to the loan type and amount that is finally approved.

The signing of the application form or any related documents in connection with the application for a loan does not constitute a commitment to grant a loan. In order to grant a loan, our underwriter will evaluate factors other than just the application, including employment status, employment history, credit status, credit history, information contained in the documents provided to us, and others matters relating to the condition and valuation of the real property. Further, the granting of a loan may be provided provisionally with conditions concerning payoff of certain other credit obligations.

Each loan application is reviewed on its own merits on a case-by-case basis. This credit approval is valid for 60 days from the date indicated above. If interest rates increase, thereby increasing the monthly payment amount, it is possible you may not qualify for the maximum purchase price and loan amount indicated above. This credit approval is not a guarantee of points, fees, or interest rate. Any adverse material changes to the information you provided may affect final loan approval, causing us to change or void this opinion without further notice.

**Thank you, for the opportunity to assist with this transaction. We look forward to working with you on a speedy loan approval and successful close of escrow. Our current closing time is 21 business days from date of full RPA acceptance.**

**Paramount Residential Mortgage Group, Inc.**

**NMLS# 75243**

Michelle B. Davis

**Mortgage Loan Originator**

**NMLS# 374283**

Phone: (954) 445-4768

Fax: (951) 547-6151

Email Address: [mdavis@prmg.net](mailto:mdavis@prmg.net)



*Making the American Dream of Homeownership Possible... Everyday!*

**Note:** This is not a loan commitment, guarantee of any financial benefit, or a guarantee of any kind. Loan approval and rate are dependent on borrower credit, collateral, and financial history; and loan programs available at time of preparation. Interest rate and loan terms are subject to change without notice. This is an estimate. actual costs may vary. © 2011 Paramount Residential Mortgage Group, Inc. All Rights Reserved.

Revised 12/6/12



LOT RESERVATION DEPOSIT AGREEMENT

Received  
Pompano Beach CRA

Purchaser Latonia Sheppard  
Address 757 North West 15th Court  
City Pompano Beach State FLORIDA Zip 33060

2015 SEP 15 AM 8:56

I/We, Latonia Sheppard ("Purchaser") do hereby make application to Kenny Davis Contracting, LLC (Builder) for reservation of the below referenced lot in a residential community known as Qrtanique Estates housing project.

Lot # 135 Block # N/A Address 610 NW 21th Avenue, Pompano Beach, Florida 33069

I/We hereby deposit with **Kenny Davis Contracting, LLC** (Builder) the amount of \$1,500.00 as a lot reservation deposit. Purchaser acknowledges that no interest shall be earned by, or paid to, the Purchaser (s) on this lot reservation Deposit.

This Reservation Agreement does not constitute a Purchase Agreement, or guarantee any fixed purchase price for any of the proposed single family homes to be built in the Ortanique Development.

In consideration of your Reservation deposit, Kenny Davis Contracting, LLC will reserve the above identified unit/lot for a period of time not to exceed ninety (90) days after execution of this agreement or until Builder and Purchaser execute a New Construction Purchase Agreement.

At any time prior to Builder and Purchaser (s) executing a Purchase Agreement, the Builder has the unconditional, unqualified right (i) to cancel this Lot Reservation Agreement upon written notification to the Purchaser(s) of such election to cancel, and (ii) to cause the refund of the reservation deposit to Purchaser(s).

Conversely, at any time prior to Builder and Purchaser(s) executing a Purchase Agreement, Purchaser also has the unconditional, unqualified right to cancel this Lot Reservation Agreement upon written notification to the Builder.

At the time the Purchaser enters into the Construction Purchase Agreement with the Builder herein, then all funds deposited under this Lot Reservation Deposit Agreement shall be transferred as an earnest money deposit and credited to the Purchaser as part of the down payment under the Purchase Agreement. In such event, the funds transferred shall cease to be controlled by the terms hereof, but shall instead be controlled pursuant to the terms of the Construction Purchase Agreement.

In the event Purchaser fails to execute said new Construction Purchase Agreement within Five (5) days after Purchaser's inspection and acceptance of a chosen model to be constructed, then the reservation funds deposited pursuant to this agreement shall be refunded to Purchaser and neither Purchaser nor Seller shall have any further liability to the other under this agreement and the termination of this Agreement shall be effective immediately. Upon the termination of this Agreement as aforementioned, all rights and liabilities of the parties hereunder shall cease and terminate.

**The Purchaser(s) shall not have the right to assign this Lot Reservation Deposit Agreement or Purchaser (s) rights to the Reservation Deposit without prior written consent of the Builder.**

The Purchaser(s) has the right to, and shall, receive all homeowner association/land use documents required under Florida law prior to executing a Purchase Agreement, If Purchaser(s) fails to execute and return to Builder the executed Purchase Agreement within three (3) days after receipt thereof, this Agreement shall terminate effective immediately. Builder shall thereafter issue a refund of the Reservation Deposit to the Purchaser(s) and neither Purchaser nor Builder shall have any further liability to the other under this agreement.

As previously stated, prior to the execution of the Construction Purchase Agreement, the Purchaser shall have the unqualified right, upon his/her sole determination, not to purchase the unit and upon written request by the Purchaser to the Builder, shall have all monies that have been deposited hereunder returned promptly to the Purchaser.

Dated this 19 day of August, 20 15

PURCHASER (S)

By: [Signature]  
By: \_\_\_\_\_

Kenny Davis Contracting, LLC

[Signature]  
Authorized Representative

7160 N W 47<sup>th</sup> Place  
Lauderhill, Florida 33319  
954-448-3482

# CREDIT APPROVAL/PREQUALIFICATION

Date 08/19/2015

**PARAMOUNT RESIDENTIAL MORTGAGE GROUP, INC.** is committed to providing outstanding service throughout the Home Loan Process to Real Estate Professionals and Borrowers alike. Our Team and Systems ensure that The Purchase Transaction Experience will be well communicated from start to finish.

This is to certify that as of 08/19/2015, LATONIA SHEPPARD have/has been pre-approved for a secured residential real estate loan with the following parameters:

<b>Borrower(s):</b>	LATONIA SHEPPARD	<b>Occupancy Type:</b>	Primary
<b>Sales Price:</b>	\$ 235,000.00	<b>Term:</b>	360
<b>Loan Number:</b>	32560045785	<b>Down Payment:</b>	\$ 8,225.00
<b>Loan Type:</b>	<input checked="" type="checkbox"/> FHA <input type="checkbox"/> CalHFA-FHA	<input type="checkbox"/> CONV	<input type="checkbox"/> VA <input type="checkbox"/> Other

This credit approval is based upon an initial review and verification of information you provided on income, debts and credit. This opinion is non-transferable and non-negotiable and is subject to the pricing and other terms and conditions applicable to the loan type and amount that is finally approved.

The signing of the application form or any related documents in connection with the application for a loan does not constitute a commitment to grant a loan. In order to grant a loan, our underwriter will evaluate factors other than just the application, including employment status, employment history, credit status, credit history, information contained in the documents provided to us, and others matters relating to the condition and valuation of the real property. Further, the granting of a loan may be provided provisionally with conditions concerning payoff of certain other credit obligations.

Each loan application is reviewed on its own merits on a case-by-case basis. This credit approval is valid for 60 days from the date indicated above. If interest rates increase, thereby increasing the monthly payment amount, it is possible you may not qualify for the maximum purchase price and loan amount indicated above. This credit approval is not a guarantee of points, fees, or interest rate. Any adverse material changes to the information you provided may affect final loan approval, causing us to change or void this opinion without further notice.

**Thank you, for the opportunity to assist with this transaction. We look forward to working with you on a speedy loan approval and successful close of escrow. Our current closing time is 21 business days from date of full RPA acceptance.**

**Paramount Residential Mortgage Group, Inc.**

**NMLS# 75243**

Michelle B. Davis

**Mortgage Loan Originator**

**NMLS# 374283**

Phone: (954) 445-4768

Fax: (951) 547-6151

Email Address: [mdavis@prmg.net](mailto:mdavis@prmg.net)



*Making the American Dream of Homeownership Possible... Everyday!*

**Note:** This is not a loan commitment, guarantee of any financial benefit, or a guarantee of any kind. Loan approval and rate are dependent on borrower credit, collateral, and financial history, and loan programs available at time of preparation. Interest rate and loan terms are subject to change without notice. This is an estimate. actual costs may vary. © 2011 Paramount Residential Mortgage Group, Inc. All Rights Reserved.

Revised 12/6/12

