

## EV FLEET, INC.

### RESERVATION OF RIGHT AGREEMENT

This Reservation of Right Agreement (the "Agreement") is made this \_\_\_ day of \_\_\_\_\_, 20\_\_\_ by and between \_\_\_\_\_ (the "Holder") located at \_\_\_\_\_ and EV Fleet, Inc. (the "Grantor") located at 11701 Mt. Holly Road #24, Charlotte, North Carolina 28214. Collectively the Holder and the Grantor are referred to herein as the "Parties."

WHEREAS, Grantor is currently engaged in the processes required for the development, pursuing regulatory approvals, manufacturing, pricing and selling of a light-duty all electric truck (the "Condor"); and

WHEREAS, Holder desires to reserve the right to enter an agreement to purchase a Condor if and when the Condor becomes available for sale to the public.

NOW, THEREFORE, the Parties agree as follows:

1. **PURPOSE.** The purpose of this Agreement is to reserve to the Holder the right to enter into an agreement to purchase a Condor if and when the Condor becomes available for sale to the public.
2. **RESERVATION FEE.** Holder shall pay Grantor the amount of \$100 (ONE HUNDRED DOLLARS) (the "Reservation Fee") to reserve the right for the Holder to enter into an agreement to purchase a Condor.
3. **RESERVATION NUMBER.** Upon execution of this Agreement and receipt of the Reservation Fee from Holder, Grantor shall issue to Holder a unique number (the "Reservation Number") that will reflect the order in which Condor purchase agreements will be issued to Agreement holders. Reservation Numbers will be issued by the Grantor based on receipt of executed Agreements and Reservation Fees on a first-come first-served basis as determined by Grantor in its sole discretion. Reservation Numbers are non-transferable unless Grantor provides prior written authorization as determined by Grantor in its sole discretion.
4. **SEGREGATION OF RESERVATION FEE.** Grantor agrees to segregate Reservation Fees into one or more separate bank accounts to collectively hold Reservation Fees received by Grantor and to keep Reservation Fees segregated from other Grantor operational bank accounts until such time as a Condor purchase agreement is executed by Holder or the Reservation Fee is refunded as provided in Section 7 herein.
5. **CONDOR PURCHASE PRICE, OPTIONS LIST AND TERMS AND CONDITIONS OF PURCHASE HAVE NOT YET BEEN FINALIZED.** Holder hereby acknowledges that, among other things, Grantor has not yet finalized the purchase price, options list or the terms and conditions of purchase and any discussion regarding such matters are speculative and only an estimate and will remain so until such matters are set forth in a Condor purchase agreement. Holder hereby acknowledges that the Condor purchase price, options list, or any proposed term or condition for purchase of the Condor may be materially different than what may have been discussed with or represented by Grantor.
6. **PURCHASE AGREEMENT.** Grantor shall use reasonable efforts to provide Holder with a Condor purchase agreement, which agreement shall, among other things, set forth vehicle options desired, vehicle pricing and estimated vehicle delivery date.
7. **REFUND OF RESERVATION FEE.** Grantor agrees to refund the Reservation Fee without interest to Holder if (i) Grantor does not deliver a Condor purchase agreement to Holder within twelve months of the receipt of the Reservation Fee and an executed copy of this Agreement; or, (ii) if Holder declines to execute and deliver the Condor purchase agreement to Grantor within ten days of delivery of the Condor purchase agreement to Holder. Grantor also agrees to refund the Reservation Fee without interest within ten days after receipt of written notice from Holder of its

desire to receive a refund. Once a refund of the Reservation Fee has been processed by Grantor, Holder relinquishes the right reserved under this Agreement.

8. CREDIT TOWARD PURCHASE PRICE. In the event Holder executes and delivers the Condor purchase agreement to Grantor, the Reservation Fee will become immediately available to Grantor and shall be applied to the total purchase price of the Condor.

9. NO OBLIGATION TO ENTER INTO A PURCHASE AGREEMENT. The Parties are under no obligation to enter into any agreement including an agreement to purchase/sell the Condor.

10. TERM. This Agreement shall remain in full force and effect until the Parties have either entered into a Condor purchase agreement or the Reservation Fee is refunded pursuant to paragraph 7 herein.

11. NOTICES. All notices, approvals and demands to be given under this Agreement shall be in writing and deemed given if personally delivered, sent by certified or registered U.S. Mail, or e-mail and addressed as follows:

If to HOLDER:	If to GRANTOR:
Name	EV Fleet Reservations
Address:	11701 Mt. Holly Road #24 Charlotte, North Carolina 28214
Email	reservations@ev-fleet.com
Phone:	
Copies To	With copies to:
Name(s):	Richard Ludlow, Esq. Poulton & Yordan