

CONDOMINIUM RESERVATION AGREEMENT THIS IS A CONDITIONAL RESERVATION AGREEMENT AND IS NOT A BINDING CONTRACT

Snowberry Homes LLC (“**Seller**”) acknowledges receipt from _____ (“**Purchaser**”) of the sum of Three thousand Dollars (\$ 3000.00) (the “**Deposit**”) for the reservation of a condominium Unit # _____ in the project referred to as THE JADE, a proposed condominium project located in Multnomah County, City of Portland, Oregon. 12035 SE Powell Blvd 97266 (the “**Project**”).

Seller is in the process of developing and obtaining approvals for the Project. Purchaser acknowledges that Seller is not able at this time to accept a binding agreement to purchase a condominium in the Project, and that Seller has made no representation or warranty with respect to Seller’s ability to do so in the future.

Purchaser desires to obtain a preference and reserve the first opportunity to purchase a condominium when and if Seller obtains approval from Multnomah County and the City of Portland pursuant to Oregon condominium laws and is otherwise permitted under applicable law to accept binding agreements to purchase a condominium in the Project. Seller and Purchaser agree that the Deposit and a signed copy of this Reservation Agreement shall be placed in escrow with Dodie Schmaltz (“**Escrow Agent**”) of Ticor Title (“**Title Company**”).

The execution of this Reservation Agreement shall not create a binding contractual obligation to buy or sell a condominium on the part of either Seller or Purchaser. Until such time as a binding Earnest Money Agreement has been executed by both parties, either party by written notice to Escrow Agent, may cancel this Reservation Agreement without incurring any liability whatsoever to the other party, in which event the Deposit shall promptly be returned to Purchaser in full.

At such time as Seller is permitted to accept binding agreements to purchase condominiums in the Project under applicable law, Seller shall notify Purchaser in writing and Purchaser the opportunity to purchase the condominium. The purchase price and other terms of purchase shall be set for in an Earnest Money Agreement that shall accompany Seller’s notice to Purchaser. Purchaser shall have 3 days following receipt of the Earnest Money Agreement within which to accept or reject the offer set forth in such Agreement. In the event the Purchaser fails to do so, this Reservation Agreement shall terminate and the Escrow Agent shall refund the Deposit to Purchaser in full.

The parties have executed this Reservation Agreement on this _____ day of _____, 20____.

_____ SELLER

_____ SELLER

_____ PURCHASER

_____ PURCHASER