

**UNIT RESERVATION
HOWE SHOE FACTORY CONDOMINIUM**

This reservation of a condominium unit is made this ____ day of _____, 2015 between and by _____ (please print COMPLETE names of Buyers) of _____ (please print COMPLETE address) (hereinafter referred to as "Buyer") and 110 Pleasant LLC of 26 Elderwood Drive, Stoughton Massachusetts 02072 (hereinafter referred to as "Developer").

OWNER OCCUPANCY INTENT

The undersigned Buyer wishes to purchase a condominium unit, subject to certain conditions, restrictions and covenants, and hereby requests Developer to reserve for purchase the Condominium Unit# _____. The undersigned acknowledges that the Howe Shoe Factory Condominium special permit designates a covenant that with limited exceptions, unit sales are for owner occupancy and not for purposes of rent, lease or sub-let by investor owners.

PURCHASE PRICE & DEPOSITS

In consideration of Developer's reserving this Unit, the Buyer agrees to pay a deposit of One Thousand (\$1,000.00) Dollars, in U.S. currency the receipt of which is hereby acknowledged, which sum will be applied towards the deposit made with a Purchase and Sale Agreement. In addition to the \$1,000 initial deposit, Buyer herein provides a Pre-Approval letter. The purchase price to be paid for said Condominium Unit# _____ will be \$ _____ of which:

- a. \$ 1,000.00 is to be paid herewith and will be a deposit to bind this reservation. (Check payable to Alt.Re Real Estate, Inc.)
- b. \$ _____ is to be paid as an additional deposit upon execution of the Purchase and Sales Agreement.
- c. \$ _____ is to be paid at the time of delivery of the Deed, by certified, cashier's, treasurer's or bank check.

FIRST RIGHT OF REFUSAL

During construction phase and prior to signing the Purchase and Sale Agreement, proposed Buyer will have a First Right of Refusal for the requested unit. If the Buyer elects to release the requested unit due to a higher bidder purchase price offer, they can select a different available unit or receive a full refund of their initial deposit after a "Release of Deposit" form has been signed by both parties. All obligations between Buyer and Developer shall immediately terminate. If Buyer elects to match or exceed the higher purchase price bid, they will be able to move to the Purchase and Sales (P&S) Agreement.

PURCHASE & SALE AGREEMENT

The Buyer shall execute a Purchase and Sales Agreement and make an additional deposit within fifteen (15) days after the receipt of the Purchase and Sale Agreement and the Condominium Documents from the Developer. The balance of the Purchase Price shall be due upon conveyance of the Condominium Unit from the Developer to the Buyer. The deposit shall be held by Alt.Re Real Estate,

Inc. (except Personal Custom Upgrade payable to Developer) and duly accounted for at the time of performance of the Purchase and Sales Agreement. The Seller may use the deposit funds for construction of the development.

CUSTOM UPGRADES

Personal custom upgrades require mutual agreement with the developer in the P&S. Costs will be paid up-front with the P&S and will be non-refundable. Buyer agrees to prepare and arrange for a unit customization meeting with the Developer within 30 days of the date of reservation request and prior to the P&S due date if any personal custom upgrades are to be proposed.

TERMINATION

If the Buyer fails to execute a Purchase and Sales Agreement and make the additional deposit within the fifteen (15) day period, then this Reservation Agreement shall automatically be canceled and shall be null and void and neither party shall have any further recourse against either the Developer or the Buyer. Provided, however, the Developer will promptly refund the \$1,000.00 deposit made hereunder upon Buyer's return of all condominium documents and the unexecuted Purchase and Sales Agreement.

This Reservation Agreement does not constitute an Option to Purchase, an Offer to Purchase, an Agreement to Sell or a Purchase and Sale Agreement for the Condominium Unit, it being expressly understood and agreed that neither the Buyer nor the Developer shall be legally obligated with respect to the purchase and sale of the Condominium Unit until and unless the Purchase and Sales Agreement have been agreed to and the agreement has been executed by both the Buyer and the Developer and deposit paid to the Developer. By execution of this Reservation Agreement, the Buyer hereby grants the Developer permission, at the Developer's sole option, to make a credit reference check.

BUILDING MODIFICATIONS

The Developer reserves the sole right to modify and change the plans and specifications of the Condominium Unit and Development at any time prior to the execution of the Purchase and Sales Agreement by and between the Buyer and the Developer.

IN WITNESS WHEREOF, the Buyer and the Developer have hereunto set their hands and seals on the day first written above.

BUYER _____

BUYER'S ADDRESS _____

BUYER'S PHONE NUMBER _____

BUYER'S REAL ESTATE AGENT, IF ANY _____

DEVELOPER'S REAL ESTATE AGENT OR REPRESENTATIVE _____

THIS RESERVATION AGREEMENT DOES NOT CONSTITUTE AN OPTION TO PURCHASE,
AN OFFER TO PURCHASE, AN AGREEMENT TO SELL, OR A PURCHASE AND SALES
AGREEMENT