

**The Condominiums At Sugarloaf
Snowberry Circle and Gray Lock Lane
South Deerfield, Massachusetts**

UNIT RESERVATION FORM

This reservation of a future condominium to be built is made this -----day
Of _____ 20__ by and between (Buyers) telephone number _ _ _ _ _
Email Address _ _ _ _ _
with a mailing address of _____
and RAGUS, LLC (Seller) of 7 Oak Knoll Drive, South Deerfield, MA 01373.

UNIT RESERVATION

The undersigned Buyer wishes to reserve a condominium unit, subject to certain conditions, restrictions and covenants, to be built and designated as Condominium Lot# _ _ _ _ _ Unit _____ also known as street /mailing address _____ as shown on the Presentation Plan.

and hereby requests Seller to reserve said unit. **Please describe the unit being Reserved (size and any potential structural upgrades):**

PURCHASE PRICE AND DEPOSIT

In consideration of Seller's reserving this Unit, the Buyer agrees to pay a fully refundable deposit of One Thousand (\$1,000.00) Dollars, in U.S. currency, payable to the Law Offices of Daniel F. Graves, Esq., the receipt of which is hereby acknowledged, which sum will be applied towards the non-refundable deposit of 5% of the purchase price of the said condominium unit in the event a Purchase and Sale Agreement is executed.

The purchase price to be paid for said Condominium Unit is:.....
Personal customization and upgrades require mutual agreement between Seller and Buyer and costs associated with the same will be paid up-front prior to their installation.

INITIAL RESERVATION PERIOD

The Seller 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 Seller. Should the Seller determine in their sole discretion, that the unit is not suitable for development for buyer (in Seller's sole determination), this deposit shall be refunded to Buyer without any further rights or obligations to either party.

This unit reservation may be terminated in the following ways:

- 1.) Seller may, at any time and for any reason, prior to execution of a purchase and sale from Buyer, terminate this Reservation Agreement without notice and return all deposits held for Buyer without interest.
- 2.) **Buyer may, by written notice to Seller at the address listed above, at any time and for any reason, prior to execution of a purchase and sale from Buyer, terminate this Reservation Agreement without notice and receive the return of all deposits held for Buyer without interest.**

PURCHASE AND SALE AGREEMENT

Seller has received final approval of the project and Seller has elected to proceed with the project as approved, thus:

- (a) The Seller shall provide a Purchase and Sale agreement to the Buyer. The Buyer shall, within twenty (20) days of receipt, sign three counterparts of the Purchase and Sale Agreement and return them to the SELLER along with a check in an amount equal to the balance of five percent (5%) of the proposed purchase price of the Unit (minus the \$1,000.00 deposited with this reservation). When Buyer returns the fully executed Purchase and Sale Agreements to the Seller in the time proscribed, it shall then become the binding contract of the parties.
- (b) If the Buyer fails to execute a Purchase and Sales Agreement and make the additional deposit within the twenty (20) day period, the Buyer shall forfeit their rights to the Lot/Unit they have chosen and Seller may put the Lot/Unit back on the market. In this instance the \$1,000 deposit shall be returned to the Buyer and 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.
- (c) THIS RESERVATION AGREEMENT DOES NOT CONSTITUTE AN OPTION TO PURCHASE, AN OFFER TO PURCHASE, AN AGREEMENT TO SELL, OR A

PURCHASE AND SALES AGREEMENT, it being expressly understood and agreed that neither the Buyer nor the **Seller** 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 Seller and 5% deposit paid to the Seller.

STANDARD PRACTICES

The Seller has created this information pathway to reduce the risk of mistakes or misunderstandings while proceeding through the purchase process. If the Reservation Form was taken off our website (www.condosatsugarloaf.com) and sent to the Seller with a check, then the Seller will email the Buyer a "Welcome Letter" that gives insights from the General Contractor, Seller and Unit Owners as to what to expect when living in one of our energy efficient, newly constructed homes/units. The Buyer shall sign each page of the Welcome Letter and email it back to the Seller. If the Seller meets with the Buyer to sign the Reservation Form, he will have the Buyer sign each page of the Welcome Letter at that time. At the time the Seller receives the above referenced documents he will give the Buyer the contact information for the kitchen design center being utilized by the Sellers General Contractor. It is suggested the Buyer contact the design center to make an appointment to pick their cabinet and counter colors. The Buyer may also look at cabinet/counter choices including any upgrades they desire, at that time but, we find if the Buyer at least knows the cabinet and counter colors then it is easier and faster for the buyer to choose the flooring, wall colors etc. We also ask all Buyers to go to any Sherwin Williams paint store and ask for their color wheel. We use Sherwin Williams "Defender" series paint with a matte finish on the walls and a super white semi-gloss finish on all trim, baseboards and doors. The Buyer will select three colors of their choice from the paint wheel and designate which rooms will be what colors. There is an upgrade charge for darker paint colors as it takes more coats of paint to get the dark colors to look right. There are a limited amount of paint wheels available in the project office/display room. If you borrow one from the office, please be sure to return it.

At the same time the Buyer is also encouraged to visit the project office/display room to view the Standard Items for which we offer choices like wood flooring, porcelain tile, interior door styles, exterior door styles etc. The office/display room is located at the back of 67 Sugarloaf Street. Park on the right hand side of the driveway and enter through the back door. The office is open at all times for your convenience and monitored by video surveillance for your security. The Buyers are also encouraged to drive through the project to see some of the exterior doors offered, some of the siding colors and get a feel for how a unit may look with the specific upgrades someone may want. Bring along the Upgrades and Standard Options list found on our website to assist you in determining what options you would like to choose and which upgrades you would like to purchase.

When the Seller signs the Reservation Form he will attach plans of the unit being purchased. These plans include an elevation plan, a floor plan, a foundation plan and a lot/road plan. The Seller will also attach a Specification Sheet listing many of the items

used in constructing the unit, mainly finish items. These plans and Items specified may change even after the signing of the Purchase and Sales agreement for various reasons such as discontinued models, product flow to the Seller has slowed and other factors. The replacement items will be of like quality and purpose. These documents, along with the signed Reservation Form, will be transmitted to the Buyers attorney and they are to be signed by the Buyer and attached to the Purchase and Sale agreement as an Addendum. After the Purchase and Sale agreement is signed by the Buyer and Seller, the Seller will contact the Buyer to set a time/date to meet at the project office.

At this meeting the Buyer shall select the Standard Options for which we offer choices and also select Upgrades from the available Upgrade choices that are offered by the Seller's Builder at the time the Buyer meets the Seller to choose these items. The Buyer will be shown the upgrade item(s) or given information regarding the upgrade item(s) being purchased to assist them in making an informed decision. The Buyer must pay for the Upgrade Items and installation costs after signing the Purchase and Sales Agreement and in advance of scheduling the unit for construction. We suggest making payment at this meeting to solidify a place on the schedule and to guarantee the price of the upgrade. Upgrade costs can change without notice, but are guaranteed once paid for. There are no refunds for the purchased Upgrade items or the labor to install them under any circumstances once they are paid for by the Buyer. Upgrade items may change without notice but the replacement item will have the same quality and usefulness of the replaced product. All upgrade checks will be made out to: "Atty Daniel Graves, Escrow". One half of the upgrade funds will be released to the General Contractor before the beginning of construction of the Buyers unit and the remaining half will be disbursed to the General Contractor upon completion, The upgrades will become the property of the Seller if, for any reason, the Buyer does not consummate the purchase of the unit in question.

At, or sometime soon after the meeting the Seller will contact the Buyer with and Estimated Completion Date. This date is subject to change and will vary depending on building conditions and other situations beyond the Sellers General Contractors control. Once construction of the first floor deck is complete, it is approximately four months to completion. Around one month before completion the Buyer will be notified of a solid/firm completion date so the bank (if a mortgage is being given by the Buyer using the condo as collateral) and attorneys can schedule a closing. During the construction of the unit, the Buyer will be able to view the unit once the interior is framed, again when the interior is sheet rocked and finally a few days prior to closing the sale.

Signed this ___ day of _____, 20__ . _____

Buyer

Buyer

Seller

Buyers Attorney Information:

NAME

STREET ADDRESS

CITY/STATE/ZTP

TELEPHONE

EMAIL