

RESERVATION AGREEMENT

THIS IS A TENTATIVE RESERVATION AGREEMENT AND NOT A BINDING CONTRACT

Ashbrook Village, LLC, an Oregon limited liability company, herein referred to as "Seller" acknowledges receipt from the undersigned, herein referred to as "Purchaser", the sum of Two Thousand Five Hundred Dollars (\$2,500.00) for the reservation of Unit _____ in the Ashbrook Village Condominiums, a condominium located in Philomath, Oregon.

Seller is in the process of completing improvements to the interior and common area of the condominium property. Purchaser acknowledges that Seller is unable to accept binding agreements to purchase units at this time in the project. However, Purchaser desires to obtain a preference and reserve the first opportunity to purchase Unit _____ when Seller is able to accept binding agreements to purchase in the condominium project.

Seller and the Purchaser agree that the aforesaid deposit and a signed copy of this Reservation Agreement shall be placed in the following Escrow depository: Amerititle, Mia Corwin Title Officer at 525 NW 2nd St. suite #2, Corvallis Oregon 541-752-3415.

At such time Seller is able to accept binding purchase agreements for the Ashbrook Village Condominiums, Seller shall notify Purchaser in writing and shall give Purchaser first preference and opportunity to purchase Unit _____. The purchase price and other terms of the agreement shall be set forth in the Condominium Purchase Agreement. If Purchaser elects to execute the agreement to purchase, the above deposit shall be treated as Earnest Money attached to the purchase agreement and shall be applied towards purchase of the unit.

In the event Purchaser does not execute and return to Seller the Purchase Agreement within 5 days after the delivery of the agreement to Purchaser by Seller, Seller may elect to terminate this Reservation Agreement by instructing the escrow agent to refund the Purchaser the above deposit in full. Date of delivery of purchase agreements to Purchaser shall be defined as the time of delivery confirmation by the United States Postal Service to Purchaser's address as listed below.

Execution (signing) of this agreement does not constitute a binding contractual obligation to buy or sell on either part of the Purchaser or Seller. Either party may cancel this agreement at anytime without incurring liability to the other at anytime until Purchaser has executed an agreement to purchase the above described unit. In the event of cancellation by either party, the aforesaid deposit shall be promptly returned to Purchaser without charge.

Dated this _____ day of _____, 2007

Seller Signature

Buyer Signature

Tyce W. Nelson
By

By

360 Myers St. SE Salem Or. 97302
Address

Address

Members of Selling entity Ashbrook Village, llc and Skyland West, llc are licensed real estate brokers in the state of Oregon and do not have any agency representation to Buyer for purchase or reservation of the property