



NON-BINDING RESERVATION AGREEMENT
(Form Revised July 2, 2006)

Date: July ____, 2006

Condominium # Sylvan Way, Wells, ME 04090

Reservation Purchase Price: \$

Prospective Purchaser

Name:

Address:

Telephone:

E-Mail:

TERMS AND CONDITIONS

1. Forest Village Condominium North, LLC, a Maine Limited Liability Company whose Manager is Evergreen Partners Development Corporation (“Developer”) is creating a 44-home condominium in Maine, pursuant to the Maine Condominium regulations to be known as *Forest Village Condominium North*. The community is being developed pursuant to the Wells Residential Growth Ordinance 175 and is restricted in perpetuity to families whose head of household or spouse is 55 years or older..
2. As confirmation of her interest in purchasing the above-designated Condominium, Prospective Purchaser has made a Two Thousand Five Hundred Dollar (\$2,500) Reservation Deposit with Developer who hereby agrees not to offer for sale the reserved Condominium to any other party until the Prospective Purchaser has an opportunity to execute a binding contract for the purchase of the subject Condominium pursuant to Section 4 below.
3. The \$2,500 Reservation Deposit shall be placed in escrow account #10204956 at Rivergreen Bank, Kennebunk, Maine to be held, accounted for and delivered in accordance with the terms of this Agreement. Reservation checks should be made payable to “*FVCN Purchasers Escrow Account*”.
4. Within ten (10) calendar days (i.e. _____) from the date of this Non-Binding Reservation Agreement and not less than seven (7) days the date the Developer provides the Prospective

Purchaser with the Public Offering Statement, including condominium documents (a) Prospective Purchaser agrees to enter into a written contract with Developer for the purchase of the reserved Condominium or (b) if Prospective Purchaser fails to execute a written contract to purchase the subject condominium, the Reservation Deposit shall promptly be returned to Prospective Purchaser.

5. **This is not a purchase agreement or contract of sale. This Non-binding Reservation Agreement is not assignable.** Developer has made no binding representation of any matter regarding the proposed Condominium nor does Developer make any such representation by this document. Project representations upon which the Prospective Purchaser should base his/her purchase decision will be contained in the Condominium documents to be issued pursuant to Section 4 above. Prospective Purchaser may, in its sole discretion, terminate this Agreement at any time by giving written notice to the Developer or Developer's agent and promptly receiving his/her full Reservation Deposit paid hereunder. Upon return of the Reservation Deposit or expiration of the reservation period provided above, all obligations and liabilities of the parties to each other shall thereupon terminate and Prospective Purchaser shall have no claim against Developer.

IN WITNESS WHEREOF, the parties have hereto executed this Agreement on the day and year above written.

Forest Village Condominium North LLC
By: Evergreen Partners Development Corporation
Sole Manager

By: Ronald Murro, Chairman

Purchaser

Purchaser