

**LOT RESERVATION AGREEMENT FOR MOUNTAINGATE  
"Springfield's Premier Planned Development"**

ALBERTS DEVELOPMENT, L.L.C.

("Seller")

\_\_\_\_\_

("Prospective Buyer")

Date: \_\_\_\_\_, 200\_

RECEIVED FROM \_\_\_\_\_, herein referred to as "Prospective Buyer," the sum of Two Thousand Five Hundred Dollars (\$2,500.00) as a deposit on the following real property situated in the City of Springfield, County of Lane, State of Oregon, described as Lot \_\_\_\_\_ of MountainGate Phase III, as set forth in the proposed plat which Alberts Development, LLC is proposing to sell to Prospective Buyer upon plat recordation of MountainGate Phase III, for a purchase price of \$ \_\_\_\_\_. In addition to the purchase price, fees to be charged to the Prospective Buyer at closing include an escrow fee of approximately \$150, an architectural review fee of \$150, a landscaping review fee of \$100, and a private improvement reimbursement charge of \$3,840. In the event financing is needed, Prospective Buyer will obtain financing from a lender of his or her choice.

This Lot Reservation shall become binding upon the recording of the final approved plat of MountainGate Phase III ("Final Plat") in which the lot to be purchased is located, and the execution by the parties of an Earnest Money Agreement. In the event the parties do not execute an Earnest Money Agreement on or before 10 days after the recording of the Final Plat, this agreement shall immediately terminate and the deposit shall be returned to Prospective Buyer.

A copy of the preliminary plat is attached as Exhibit "A."

A copy of the preliminary Covenants, Conditions, and Restrictions ("CC&Rs") is attached as Exhibit "B."

Signing this agreement does not create a contractual obligation to buy or sell on the part of either party. Either party may cancel this Reservation Agreement at any time without incurring liability to the other party prior to entering into an Earnest Money Agreement, as provided above. In the event of cancellation, the deposit shall be returned to Prospective Buyer.

By affixing their respective signatures below, the parties agree to enter into this Reservation Agreement pursuant to the terms and conditions contained herein.

ALBERTS DEVELOPMENT, LLC

Buyer: \_\_\_\_\_

\_\_\_\_\_  
Todd M. Alberts, G.M.

Address: \_\_\_\_\_

\_\_\_\_\_  
Telephone: \_\_\_\_\_