

RESERVATION AGREEMENT

Date:

Condominium Unit #:

Purchase Price:

Reservation Deposit Amount: \$1,000

Purchaser Name: _____

Mailing Address: _____

Phone #: _____

Email: _____

Terms and Conditions

1. Ron Gan, MNGR Innovated Green Living LLC, a Maine Limited Liability Company (“Seller”), contemplates creating a 22 unit residential development in Portland, Maine, pursuant to the Maine Condominium Act, to be known as “TBD” (the Project). The condominium is being developed pursuant to the laws of the State of Maine and the ordinances of the City of Portland. As of the date of printing of this Reservation Agreement, the Project is not fully permitted or constructed. Notwithstanding anything herein to the contrary, this Reservation Agreement does not constitute an offer to sell Real Estate nor does Purchaser’s signing of this Reservation Agreement create contractual obligation to buy Real Estate. Additionally, this Reservation Agreement will terminate and Purchaser’s Reservation Deposit will be refunded if the Seller does not receive all necessary permits and approvals or if Seller does not construct the Project.

2. As confirmation of his/her interest in purchasing the above designated Condominium Unit, Purchaser has made a One Thousand (\$1,000.00) Reservation Deposit with Benchmark Real Estate, whose offices are located at 100 Congress St., Portland, Maine (Selling Agent). **Sellers Agent hereby agrees not to sell the reserved Condominium to any other party until the Purchaser has had an opportunity to execute a binding Purchase and Sale Agreement (the Purchase Contract) for the purchase of the subject Condominium Unit pursuant to Section 4 below.** It is agreed that the price of the Condominium Unit shall be the price stated above or a mutually agreed upon different price is set forth in the Purchase Contract signed by Seller and Purchaser.

3. The Reservation Deposit shall be placed in escrow in a non-interest bearing account established by the Selling Agent and shall be credited towards the purchase price of the unit reserved or fully refunded to Purchaser as provided in Section 4 below.

4. Upon Seller’s completion of a final Public Offering Statement, Seller shall provide Purchaser with a copy of such Public Offering Statement along with a Purchase and Sale Agreement (the Purchase Contract, Purchaser shall execute the Purchase Contract for the purchase of the reserved Condominium Unit or, failing that, this Reservation Agreement shall become null and void in which case Purchaser shall be entitled to a full refund of the Reservation Deposit and Seller shall have no further obligation to Purchaser. Additionally, Purchaser, at any time prior to fully executed Purchase Contract, may for any reason, terminate this Reservation Agreement and be entitled to a full refund of the Reservation Deposit. The return of the Reservation Deposit, whether or not at Purchaser’s request, shall relieve both the Purchaser and Seller from any further obligations under the Reservation Agreement.

5. Seller shall keep Purchaser apprised of the likely timing of completion. If Seller reconfigures the proposed condominium plat for the Project such that the Condominium Unit no longer exists or exists in a different configuration, or if Seller does not develop or delays the condominium project, Seller shall notify Purchaser of such event and Purchaser shall be entitled to a refund of the Reservation Deposit. Seller is under no obligation by the terms of this Agreement to Complete development of the Project as proposed.

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

SELLER: _____

By: _____

Date: _____

SELLER'S AGENT

By: _____

Name/Title: _____

Date: _____

PURCHASER:

By: _____

Name/Title: _____

Date: _____

BUYER'S AGENT

By: _____

Name/Title: _____

Date: _____