



CONDOMINIUM RESERVATION AGREEMENT

THIS RESERVATION AGREEMENT (this “Reservation Agreement”) is entered into on this _____ day of _____, 2006, by and between Boise Central Park, LLC, (“Developer/Seller”), an Idaho limited liability company, and Buyer:

Buyer(s) Name: _____

Buyer(s) Address: _____

Buyer(s) Phone: _____

Buyer(s) Fax: _____

Buyer(s) E-mail: _____

RECITALS

Buyer desires to reserve a unit within the Somerset Hills Condominiums (the “Condominium Project”) for purchase in the future, subject to the terms and conditions contained in this Reservation Agreement.

Now, therefore, in consideration of the mutual promises contained herein, and other good valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Buyer shall reserve the following unit, per as shown on the Preliminary Plat, attached hereto as Exhibit A (the “Preliminary Plat”):
Lot: _____ Block: _____
Somerset Hills Phase: _____
Commonly known as: _____ **Village Lane**

2. Buyer shall reserve the following unit, per as shown on the Preliminary Plat, attached hereto as Exhibit A (the "Preliminary Plat"):
Lot: _____ Block: _____
Somerset Hills Phase: _____
Commonly known as: _____ Village Lane
as a (first—second—third *circle one*) back-up reservation to a pre-existing reservation by another party. Buyer acknowledges that their position as a back-up will be based upon the date of this Reservation Agreement.
3. Developer/Seller may enter into and execute a "back-up" Reservation Agreement on the same unit(s) as Buyer has selected in Sections 1 & 2 above, whereby other buyers may reserve the same unit. However, Buyer shall have the first right to purchase the unit in Section 1 per the terms of this Agreement. Additionally, the first right will offered on each previously reserved unit in the order of the accepted Reservation Agreement.
4. **The deposit for the Reservation ("Reservation") shall be \$2,000.00 (two-thousand dollars) payable to the Woodhouse Group Trust**, for each unit reserved in Sections 1 & 2 above, payable at the time this Reservation Agreement is executed (the "Reservation Deposit"). The Reservation Deposit will be held in a non-interest bearing trust account. The Reservation Deposit is fully refundable to Buyer any time prior to the execution of a Purchase and Sale Agreement for the unit as provided for in Section 7. In the event Buyer would like to terminate and cancel this agreement prior to entering into a properly executed Purchase and Sale Agreement, Buyer must make notification in writing to Developer/Seller at their place of business.
5. This Reservation Agreement shall be contingent upon Buyer and Developer/Seller entering into a Purchase and Sale Agreement for said unit within ____ days of the date on this Reservation Agreement. The deadline for the execution of a Purchase and Sale Agreement may be extended by the parties by mutual agreement. The pricing for said unit will be made known to Buyer by Developer/Seller at least ____ days prior to the deadline for the execution of a Purchase and Sale Agreement.
6. If the Buyer and Developer/Seller have not fully executed a Purchase and Sale Agreement by the deadline indicated in Section 5 above, this Reservation Agreement shall terminate and expire and all monies paid hereunder returned to Buyer.
7. If the Buyer and Developer/Seller enter into a fully executed Purchase and Sale Agreement, the deposit shall be forwarded to an Escrow Agent and be applied towards the purchase price and any other deposits that may be specified in the Purchase and Sale Agreement.
8. Buyer agrees that he or she will not rely on any representations relating to the development other than those which may in the future be contained in writing as distributed by Developer/Seller. All advertising, promotional materials or site plans and oral representations made or distributed in connection with this Agreement are preliminary in nature and Developer/Seller reserves the right to modify, alter or change them without notice.

9. The Buyer(s) listed on this agreement, without the Developer/Seller's express written permission, may not assign, convey or otherwise transfer all or any portion of its interest under this Agreement. Only the Buyer(s) listed on this agreement may execute a Purchase and Sale Agreement and at least one named Buyer on this agreement must have their name as an Owner of Record when the purchase of this unit is recorded.

10. The Buyer(s) listed on this agreement intend to use this unit for the following purpose (check one):

_____ Owner-occupied or second-home unit

_____ For investment purposes as a rental unit

The Developer/Seller reserves the right to change the plans and designations thereon and further reserves the right not to develop any part or all of the property.

In Witness hereof, the parties have executed this Reservation Agreement as of the day first written above.

Developer/Seller: Boise Central Park, LLC Signature: _____
Print Name: John Keating
Title: Sales Representative, Woodhouse Group

Date: _____

Buyer: _____ Signature: _____

Date: _____

Buyer: _____ Signature: _____

Date: _____