

**NON-BINDING RESERVATION AGREEMENT FOR
“THE SANCTUARY at SNOWSHOE”**

Seller: The Sanctuary Development Company, LLC
Seller’s Address: 1212 Gray’s Peak, Covington, KY 41011

Buyer:

Buyer’s Address:

Date:

THIS NON-BINDING RESERVATION AGREEMENT (the “Reservation Agreement”), which is entered into by the above-referenced Seller and Buyer as of the date hereof, provides as follows:

WHEREAS, Seller owns certain land in a residential community on Snowshoe Mountain Resort in Pocahontas County, West Virginia that will be known as “The Sanctuary” and plans to release twelve (12) single family homes (“Project”); and

NOW THEREFORE, FOR AND IN CONSIDERATION OF THE DEPOSIT made by prospective Buyer in the amount of One Thousand Dollars (\$1,000), the receipt and sufficiency of which the parties agree each unto the other is sufficient (“Reservation Deposit”), the parties hereby acknowledge, advise, agree and provide the following:

1. Reservation. Buyer hereby reserves the right to have an opportunity to purchase a home in the Project for a purchase price to be determined in the future (the “Purchase Price”). This Reservation Agreement places the Buyer on a priority list based upon a first come, first served (“Priority List”). A reservation does not guarantee the reservation holder the opportunity to select a home on selection day.

2. Purchase Agreement. The Priority List (determined by when a reservation holder signs this document) determines which Buyers will be granted the first right to choose their home by offering said Buyer the option to fully execute a Purchase Agreement (the “Purchase Agreement”) and provide an earnest money deposit based upon the Purchase Price. **If Buyer fails to return the fully-executed Purchase Agreement within seven (7) days of receipt from Seller, this Reservation Agreement shall be deemed canceled and Seller shall return the Reservation Deposit to Buyer without interest. When Buyer returns the fully executed Purchase Agreement to Seller in a timely manner, it shall become a binding contract pursuant to its terms, this Reservation Agreement shall terminate and be of no further force and effect and, unless otherwise provided in the Purchase Agreement, the Reservation Deposit shall thereafter be held by Seller as a deposit in accordance with the terms of the Purchase Agreement.**

3. Seller’s Right to Cancel. At any time, and for any reason, prior to accepting from Buyer the executed Purchase Agreement, Seller may elect to terminate this Reservation Agreement without notice to Buyer. In such event, Seller shall refund the Reservation Deposit to Buyer without interest and neither Buyer nor Seller shall have any further rights or obligations to the other hereunder.

4. Buyer’s Right to Cancel. Buyer may, by written notice to Seller at the address listed above, hand-delivered or sent by U.S. mail or via e-mail to First Tracts Real Estate and its Agents, elect to cancel this Reservation Agreement at any time prior to sending Seller the executed Purchase Agreement, in which event Seller shall refund the Reservation Deposit to Buyer without interest and neither Buyer nor Seller shall have any further rights or obligations to the other hereunder.

5. No Assignment. Buyer shall not have the right to assign this Reservation Agreement unless Seller consents in writing to such assignment. Seller shall have no obligation to grant such consent. Seller may assign this Reservation Agreement to an affiliated entity without Buyer’s consent.

6. Subordination. This Reservation Agreement shall be subordinate to each loan, loan modification or refinancing now or hereafter obtained by Seller for the development, construction or operation of the Project.

7. Deposit. The Reservation Deposit shall be held in escrow by First Tracts Real Estate LLC at Citizens Bank of West Virginia in Snowshoe, WV 26209 until refund or settlement, as the case may be.

This agreement shall be construed in accordance with the laws of the West Virginia.

WITNESS the following signatures and seals:

Buyer(s):

_____ (SIGNATURE) Date _____

_____ (SIGNATURE) Date _____

Print Name(s):

Phone #:

E-Mail:

Seller: The Sanctuary Development Company, LLC

_____ Date _____