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RESIDENTIAL LOT RESERVATION AGREEMENT

THIS IS NOT A CONTRACT NOR AN OFFER TO PURCHASE OR SELL. The purpose of this agreement is for Purchasers to reserve a Residential Lot at Wasilla Creek Commons.

Gravier, LLC (hereinafter "Residential Lot Seller") acknowledges receipt from:

Purchaser's Name

Purchaser's Address

Purchaser's phone & e-mail

of the sum of _____ Dollars
(\$ _____) (Hereinafter the "Deposit") for the reservation of
*Lot # and Block # _____ at Wasilla Creek Commons, located at 750
North Trunk Road in Wasilla, Alaska. (*See site plan attached.)

At this time, Residential Lot Seller makes no representation as to price, terms, or Borough Plat Recording date. The price and other terms of the purchase of the property will be set forth in a purchase and sale agreement between Purchaser and Residential Lot Seller (hereinafter "Purchase and Sale Agreement"). Purchaser will be credited with the above deposit at the close of escrow upon the date of closing.

Residential Lot Seller hereby reserves the above identified Lot for Purchaser and Residential Lot Seller hereby represents that it will immediately place the deposit in escrow at First National Bank of Alaska. A copy of the signed reservation agreement will be kept on file at the offices Gravier, LLC 2501 Blueberry Road, Anchorage, Alaska and Dynamic Properties 3111 C. Street, Anchorage Alaska. Residential Lot Seller reserves the right to take back-up reservations.

This agreement does not create a contractual obligation to buy or sell on the part of either Purchaser or Residential Lot Seller. Either party, at any time before the execution of the Purchase and Sale Agreement or other termination pursuant to this Reservation Agreement, may cancel this Reservation Agreement without incurring liability to the other. In the event of such cancellation, the deposit shall be returned to the Purchaser in full. This reservation expires on the earlier of the following:

- (a) Upon the execution of the Purchase and Sale Agreement. The Purchase and Sale Agreement for the above Residential Lot must be executed and the reservation deposit will become non-refundable and applied toward the purchase price within seven (7) days of the notice of recording of the plat phase where the chosen Lot(s) are located in Wasilla Creek Commons.

- (b) On the date Purchaser submits its written desire to terminate the Residential Lot Reservation Agreement between the execution of this Reservation Agreement and the execution of the Purchase and Sale Agreement (hereinafter "Residential Lot Reservation Period"); or
- (c) Upon the termination of this Reservation Agreement as otherwise set forth herein.

During the Residential Lot Reservation Period, Purchaser and its marketing agent agree to promptly notify Residential Lot Seller should the Purchaser decide not to proceed with the purchase of the Residential Lot.

90% Letter from Financial Institution. Purchaser agrees to provide to Residential Lot Seller within 15 days of the date of this reservation agreement a 90% letter of qualification from a financial institution stating that the Purchaser qualifies for a loan to purchase the residential lot Purchaser has reserved.

Non-Transferable. This Reservation Agreement is non-transferable and this Agreement does not create any ownership or property interest in the Residential Lot by the Purchaser. In the event that Purchaser makes an assignment for the benefit of creditors, or involuntarily or voluntarily is subject to a petition in bankruptcy, then this Agreement shall immediately terminate and be of no further force or effect on the happening of such event.

Right to Change Terms. Residential Lot Seller reserves the right to change the terms of this Residential Lot Reservation Agreement at any time, prior to Residential Lot Seller's execution and acceptance of a Residential Lot Purchase and Sale Agreement with Purchaser. Once a Purchase and Sale Agreement between Residential Seller and Purchaser is entered into, the terms of this Agreement then in effect will be incorporated by reference.

No Third-Party Beneficiaries. This Reservation Agreement is not intended to create rights for any third party and is between only the parties signing below.

Terms Agreed to By:

Purchaser

Dated

Accepted by Gravier, LLC

Authorized Representative

Dated