

LOT RESERVATION AGREEMENT

THIS AGREEMENT, made this _____ day of _____, 200__, by and between **MEYERS-PAONE DEVELOPERS, INC.**, a Pennsylvania corporation ("*Seller*") and

BUYER: _____

HOME ADDRESS: _____

TELEPHONE #: _____

SOCIAL SECURITY #: _____

BACKGROUND:

A. Seller is the owner of a tract of land (the "*Tract*") which has been approved for construction and development of single family dwellings (the "*Dwellings*") located in Abington Township, Montgomery County, PA.

B. Seller is in the process of marketing the *Dwellings* for sale to the public.

C. Buyer desires to enter into this Lot Reservation Agreement with regard to Lot ____ (the *ALot@*).

D. The *Dwellings* will be part of an age-restricted planned community to be known as Walnut Hill Planned Community.

NOW, THEREFORE, the parties agree as follows:

1. In consideration of the Buyer paying to Seller the sum of Five Thousand (\$5,000.00) Dollars (the "*Lot Reservation Deposit*"), Seller agrees to remove the Lot from the market during the term of this Agreement.

2. Said Five Thousand (\$5,000.00) Dollars will be placed in a non-interest bearing account by Seller's real estate broker, Prudential Fox & Roach Realtors (the "*Broker*").

3. Buyer shall have two (2) weeks from the date of this Agreement within which to either enter into the Agreement of Sale acceptable to Seller or request a refund of the Lot Deposit. In the event an Agreement of Sale acceptable to Seller is not entered into within two (2) weeks of the date of this Agreement, the Lot Deposit shall be returned in full to the Buyer, and the Buyer shall have no further right or interest with regard to the Lot, and this Lot Reservation Agreement shall be deemed null and void and of no further force and effect, and Seller shall be free to offer and/or sell the Lot to any other party.

Your signature below indicates your receipt of the Public Offering Statement of Walnut Hill of Abington, a planned community this date and your acknowledgment of the terms and conditions of this Lot Reservation Agreement. Under no circumstances are you an equitable owner of the Lot until an Agreement of Sale has been entered into by you and the Seller. You understand and agree that your Lot Reservation Deposit will be held without earning interest and if an Agreement of Sale is entered into, may be utilized as part of the Deposit.

IN WITNESS WHEREOF, the parties hereto, intending to be legally bound hereby, have hereunto set their hands and seals the day and year first written above.

SELLER:
MEYERS-PAONE DEVELOPERS, INC.

By: _____

BUYER:
