Purchaser acknowledges that, pursuant to this contract, the developer may withdraw and then use for construction and development of the condominium property any deposit or down payment that the purchaser makes prior to closing.

HUDSON STATION TOWNHOMES CONDOMINIUM

CONDOMINIUM UNIT PUCHASE AGREEMENT

Buyer(s):	
Unit Number: _	

Purchase Price: \$_____

Initial Deposit: \$_____

Initial Capital Contribution to Association Reserve: \$350.00 (2 months @ \$175/month)

This agreement is entered into as of the date set forth above by and between Reveille II LLC (the "Seller") and, jointly and severally, by those designated above as the buyers (the "Buyer"), who hereby agree as follows:

1. <u>Purchase of Condominium Unit</u>. Seller shall sell and convey to the Buyer and the Buyer shall purchase and pay for the condominium unit (the "Unit") designated above in Hudson Station Townhomes Condominium (the "Condominium"), together with that Unit's undivided interest in the common areas and facilities (the "Common Areas").

2. <u>Purchase Price, Extras, Deposit and Terms</u>. The Purchase Price of the Unit is stated above, and was determined based on Seller's standard building specifications and, if applicable, from the sales worksheet for the costs of changes to Seller's standard specifications attached as Exhibit A and made a part hereof. Buyer has deposited with Seller the amount set forth above as the Initial Deposit which Seller shall place in an escrow account held by Seller's construction lender. If, after the execution of this agreement, Buyer desires to select additional optional items for inclusion in the Unit, which are not on the sales worksheet attached as Exhibit A, Buyer may make such selections at prices determined by Seller provided that: (a) Seller determines that such selection will not delay construction; and (b) Buyer makes an additional deposit equal to the full cost of such extras (unless the Seller consents to a lesser additional deposit).

The amounts deposited by Buyer shall be: (a) applied upon the Purchase Price, Buyer's cost of extras, and Buyer's closing costs at closing, or, (b) if Seller fails or refuses to perform its part of this agreement, returned to Buyer without prejudice to Buyer's rights to damages or specific performance, or (c) if Buyer fails or refuses to perform Buyer's part of this agreement, shall be paid to Seller as liquidated and agreed damages for Buyer's default, and all parties shall be released and relieved of further liability, it being acknowledged and agreed that the exact amount

of damage for such default is not and will not be susceptible of specific ascertainment, and that the parties believe that the forfeiture of the deposits will fairly compensate Seller for its loss.

Any deposit or down payment made in connection herewith will be held in escrow (during which period it shall not be subject to attachment by creditors of Seller or Buyer) until delivered at closing, returned to or otherwise credited to Buyer, or forfeited to Seller. If the deposit or down payment is \$2,000 or more, it shall earn interest (which interest shall be credited to Buyer at closing or upon return or other credit made to Buyer, or added to any forfeiture to the Seller) at the prevailing rate payable by federally insured financial institutions in Summit County, Ohio on daily interest accounts, for any period over 90 days that such deposit is held in trust or escrow, on the amount of the deposit or down payment that exceeds \$2,000. Notwithstanding the foregoing, the deposit or down payment may be withdrawn from escrow (but no sooner than commencement of construction of improvements to the building in which Buyer's Unit is located) for use by Seller in the actual construction and development of the condominium property, and upon such withdrawal, shall not earn interest on any portion withdrawn.

3. Financing. This agreement is made subject to the ability of Buyer to obtain a commitment for (this provision shall not first mortgage financing at prevailing rates and terms within be applicable if no number is filled in) calendar days (the "financing contingency period"). Seller shall not be obligated to proceed with work on the Unit until Buyer's' financing contingency is satisfied or waived. Buyer shall make prompt, diligent and truthful applications for such financing and shall provide Seller with information concerning such efforts and copies of such applications and any resulting loan commitment. This contingency shall be satisfied if either Buyer or Seller arranges such financing for Buyer within such financing contingency period, as evidenced by a letter from a lender indicating that Buyer has qualified for such financing. If the parties are unable to obtain such financing for Buyer, Buyer shall be entitled to terminate this agreement by giving Seller written notice thereof prior to the expiration of the financing contingency period, in which event Buyer shall receive a refund of Buyer's deposit. If the Buyer fails to give such written notice by such date, such failure shall be deemed to be a waiver of this contingency, in which event this contingency shall be deemed to have been satisfied whether or not any lender has provided evidence of its willingness to provide Buyer with financing. Buyer shall cooperate fully with Seller and shall make whatever application, and take whatever reasonable steps are necessary or appropriate, for the securing of such financing.

4. <u>Seller's Right to Terminate; Closing Date</u>. Seller shall have the right to terminate this agreement by giving Buyer notice, within 180 days of the execution of the first contract for the sale of a unit in the project, that it has been unable to generate sufficient sales at adequate prices to justify, in its sole discretion, proceeding with the project, in which event all deposits will be returned with the interest (if any) earned thereon at the rate required by this agreement. If Seller does not terminate this agreement within such 180-day period, then Seller shall be obligated to construct and convey a completed condominium residence to Buyer within two years from the execution of this agreement by Buyer, which period may be extended due to the weather, shortages of materials or labor, or other matters beyond the control of Seller. Seller shall use its best efforts to keep Buyer informed regarding the progress of construction and the estimated closing date. In order to facilitate the financing and closing process, Seller may schedule multiple, simultaneous closings in escrow with the title company issuing the title insurance

described herein. The closing shall be held at the offices of Seller's attorneys, Hoover & Gialluca, Hudson Station, Suite 3, 5 Atterbury Boulevard, Hudson, Ohio 44236, telephone (330) 342-4910, within 30 days after Seller has given Buyer notice that closing is imminent, with both parties depositing documents and funds with the Title Company (identified below) at a time and place selected by Seller.

5. <u>Condominium Organization Documents</u>. Buyer has been provided a copy of the Development Disclosure Statement for Hudson Station Townhomes Condominium, a draft of the Declaration of Condominium for Hudson Station Townhomes Condominium, a draft of the By-Laws of Hudson Station Townhomes Condominium Association, the proposed condominium Drawings graphically delineating the units, a good faith estimate of Buyer's share of common expenses and other information posted on the internet website HudsonStationTownhomes.com. Seller reserves the right to make changes to said documents and drawings which do not materially, adversely affect Buyer.

6. <u>Unit Owners' Association</u>. From and after the time the Declaration of Hudson Station Townhomes Condominium is filed for record, administration of the condominium property will be the responsibility of Hudson Station Townhomes Condominium Association, a non-profit corporation (the "Association"). Buyer acknowledges Buyer shall automatically become a member of the Association upon closing of this sale, and agrees to be liable for Buyer's proportionate share of the common expenses (as such proportionate share is described in the Declaration) and to be subject to and abide by the provisions of the condominium organization documents.

7. <u>Common Expenses</u>. Buyer acknowledges that each buyer of a condominium unit will become subject to assessments levied by the Association to pay common expenses. At closing, Buyer shall reimburse Seller for the portion of the current month's Association assessments paid by Seller but attributable to the remainder of the month in which the closing occurs, and Buyer shall pay to the Association all monthly installments of assessments due thereafter. Buyer agrees to make an initial capital contribution to the Association's reserve fund in the amount shown above, to be paid at the closing. In the event Seller has already paid such initial contribution for the Unit being purchased, then Buyer shall, at the closing, reimburse the Seller for such contribution.

8. Possession. Buyer shall be entitled to possession of the Unit from and after closing.

9. Evidence of Title. Seller shall furnish Buyer with an owner's title insurance commitment and policy in the amount of the Purchase Price for the Unit issued by a national title insurance company through by Ohio Real Title Agency, LLC, 1742, Georgetown Road, Suite H, Hudson, Ohio 44236, Attn: Richard Neff, telephone (330) 380-8350, facsimile (330) 247-3923, email richardneff@ohiorealtitle.com, or such other title company as Seller may select from time to time (the "Title Company"). Such commitment shall show in Seller good and marketable feesimple title to the Unit, free and clear of all liens and encumbrances except: (a) those assumed by Buyer or to be released at the closing; (b) restrictions, conditions, and easements of record; (c) zoning and building laws, ordinances, and regulations; (d) standard exceptions generally contained in condominium owner's title insurance commitments and policies issued in the State of Ohio; and, (e) real estate taxes and assessments not then due and payable. Seller and Buyer

3

shall equally split the cost of the foregoing owner's title insurance policy. Buyer shall pay any additional costs incurred in connection with Buyer's mortgage financing including, without limitation, additional title insurance issued for the protection of Buyer's lender and for any endorsements requested by the Buyer or the Buyer's lender, including, without limitation, a condominium endorsement.

10. <u>Deed</u>. Seller shall convey to Buyer marketable title in fee simple to the Unit by transferable and recordable general warranty deed, free and clear of all liens and encumbrances except those set forth in this agreement. Buyer shall pay the cost of recording the deed and Buyer's mortgage, if any.

11. <u>Taxes and Assessments</u>. Seller shall pay all installments of taxes and assessments (including penalties and interest where delinquent) due and payable through the date of closing. Seller shall pay, or credit to Buyer, a tax pro-ration for all unpaid installments of real estate taxes and assessments not yet due and payable, computed through the date of closing. If the Unit has not been "split" for tax purposes and does not then have its own tax bill, the annual taxes appurtenant to the Unit shall be computed by dividing the taxes among the units that are intended to be constructed on such tax parcel (based upon such units' percentage interest in the common areas), and such annual amount shall be prorated through the date of closing. So long as the taxes are not separately billed for the Unit, Seller or the Association may pay such taxes and charge each Unit owner for such Unit's share (based on each Unit's percentage interest in the Common Areas) of the taxes. The provisions of this section shall survive the closing.

12. <u>Other Closing Costs.</u> This transaction shall be closed in escrow by the Title Company. Closing ("Closing") shall be defined as the date of recording the deed to Buyer and not necessarily the date of disbursement of Seller's proceeds. The parties agree to sign the Title Company's standard conditions of escrow not inconsistent with this agreement. The parties agree to deposit in escrow with the Title Company all monies and documents necessary to close this transaction. Seller shall pay Seller's escrow fee to the Title Company and Buyer shall pay Buyer's escrow fee to the Title Company for its services in closing the purchase and sale transaction. Any closing costs not specifically mentioned shall be allocated by the Title Company and paid according to local custom.

13. <u>Limited Warranty</u>. In the Development Disclosure Statement furnished to Buyer is a statement of the limited warranties given to Unit purchasers. SELLER DISCLAIMS ANY AND ALL WARRANTIES OTHER THAN AS SET FORTH IN SELLER'S LIMITED WARRANTY.

14. <u>Assignment</u>. This agreement shall be binding upon and shall be enforceable by and against the respective heirs, successors and assigns of the parties hereto. Notwithstanding the foregoing, this agreement may not be assigned or transferred by the Buyer without the prior written consent of the Seller, which consent may be denied or conditioned in the sole discretion of the Seller.

15. <u>Agreement Complete</u>. This agreement fully and completely sets forth the agreement between the parties and all previous understandings and agreements between the parties with respect to

4

the subject matter of this agreement are merged herein. This agreement may not be changed or terminated orally.

16. <u>Captions</u>. The captions at the beginnings of the several paragraphs of this agreement are not part of the context hereof, have been inserted only to assist in locating and reading the various provisions hereof, and shall be ignored in construing this agreement.

17. Other Agreements. Exhibit A attached (None further if not stated).

The parties have executed this Agreement on or as of the dates set forth below. The date of the last execution shall be considered to be the date of this agreement. Buyers acknowledge receipt of an executed copy hereof.

Purchaser acknowledges that, pursuant to this contract, the developer may withdraw and then use for construction and development of the condominium property any deposit or down payment that the purchaser makes prior to closing.

"Buyer"

Print name and title]	[Print name and title]
Date signed:	
Buyer's address:	
Buyer's address: Buyer's telephone number: Make deed to :	
Seller"	
EVEILLE II LLC, an Ohio limited ability company	
y: Dana T. Hoover Managing Member	

HUDSON STATION TOWNHOME AMENITIES

(Subject to change)(Revised 12-6-13)

Building perimeter walls:	Alternating brick or cement board lap siding on fully insulated 2 x 6 frame
Walls between homes:	Double 2 x 4 frame walls sandwiching gypsum fire-resistant cores with soundproofing insulation both sides
Windows:	Insulated, Low-E glass, low-maintenance clad frames
Exterior doors:	Premium Therma-Tru brand fiberglass with peephole installed front
Ground floor:	Insulated steel garage door with automatic opener Garage walls and ceilings finished and painted Steel door to utility room Utility room split-system gas furnace/AC Utility room 40 gallon gas water heater Utility room FRP utility tub Utility room washer/dryer hookups with dryer vent
Living floor:	Hardwood/luxury vinyl plank flooring throughout Wall-mounted vent-free fireplace Pre-wired for cable and TV components Ceiling fan in living room Recessed general lighting Premium wood kitchen wall cabinets with lights and granite tops Island with stainless sink, disposer, overhanging granite top for stools Pendant lights over island Stainless steel appliance package (side-by-side refrigerator, gas range, vented OTR microwave, dishwasher) Free-standing wood vanity in powder room with nickel hardware Premium toilet fixture in powder room Painted trim, solid-core, 2-panel doors with nickel hardware
Sleeping floor:	Plush cut carpet over premium pad except bathrooms Travertine stone tile bathroom floors and bath/shower surrounds Painted trim, solid-core, 2-panel doors with nickel hardware Ceiling fans in bedrooms Recessed general lighting Free-standing wood vanities in bathrooms with nickel hardware Vanity mirrors with medicine cabinets Premium toilet fixtures Low-maintenance FRP shower pan and tub