

AGREEMENT NO. _____

This Agreement entered into this ____ day of _____, 2006, by and between Craig Nakamoto as the General Manager of N-T Lands, LLC, as Developer, and _____, as Purchaser.

WHEREAS, the Developer is in the process of platting procedure for Phase 1B of Ohana Lakes Subdivision; a copy of which is attached and has been reviewed with the prospective purchaser, and

WHEREAS, _____ wishes to have rights of reservation to purchase one or more lots as identified in the offer for Phase 1B.

NOW THEREFORE, for the sum of \$1,500.00, receipt of which is hereby acknowledged, the Developer hereby grants and conveys to the purchaser the rights to the following:

1. The purchaser shall have the sole rights to purchase Lot _____ in Phase 1B of Ohana Lakes Subdivision.

2. At such time as Phase 1B is completed, the developer shall agree to convey by marketable title the identified lot and agree to exercise and deliver whatever documents are necessary to transfer title. Upon closing of Lot _____, the reservation fee will be utilized as a down payment of the lot price and credited to the purchase.

3. It is understood that the purchase price shall be determined at a later date and if the purchaser decides it is excessive, he shall have the right to rescind this agreement with full return of the reservation fee.

4. It is further anticipated that there shall be a development to the west with additional lots for sale. If the purchaser decides that they would like to exchange this agreement for an agreement to purchase a lot in the next development of Ohana Lakes they shall be entitled to do so. Purchaser shall give developer written notice of his intent to exchange his lot in Phase 1B for a lot in a future phase. Purchaser's right for a future lot shall be prioritized based upon the date developer receives the written notice, at which time purchaser shall release his rights to purchase Lot ____ in Phase 1B and a new Agreement will be executed and the \$1,500.00 reservation fee shall be applied to the new reservation agreement.

PURCHASER(S):

N-T LANDS, LLC

Craig Nakamoto, General Manager

Address & Phone No.