

_____, 20__

Buyer(s) _____

Unit Address _____ Unit Designation _____

Anticipated Commencement Date _____ Anticipated Completion Date _____

**PINNACLE POINTE VILLAS CONDOMINIUM
UNIT PURCHASE AGREEMENT**

This agreement (the "Agreement") is entered into as of the date set forth above by and between Brookewood Construction Co., Inc., an Ohio for-profit corporation, (the "Seller"), and jointly and severally by those designated above as the Buyer(s) (the "Buyer(s)"), who hereby agree that Seller shall sell and Buyer(s) shall purchase the Unit designated above and hereinafter described on the following terms:

1. Information and Identifications.

(a) The condominium is or will be named Pinnacle Pointe Villas Condominium (the "Condominium").

(b) The Condominium is a residential development presently planned to consist of a maximum of thirty-seven (37) condominium dwelling units and other improvements situated on all or part of approximately 9.2 acres located on the south side of Clotts Road, near the intersection of Clotts Road and Johnstown Road, in the City of Gahanna, Franklin County, Ohio.

(c) Because under Ohio law a residential condominium may only consist of property with substantially completed improvements, the Condominium will be created in stages, as sales and construction warrant.

2. Purchase of Condominium Unit. The property to be sold and purchased pursuant to this Agreement is the Condominium Unit (the "Unit") designated above, together with that Unit's undivided interest in the common elements (the "Common Elements").

3. Purchase Price, Deposit, and Terms.

- (a) Base Purchase Price ----- \$ _____
- (b) Optional Extras and Upgrades----- \$ _____
- (c) Total Purchase Price----- \$ _____
- (d) Deposit ----- \$ _____
- (e) Additional Deposit(s) ----- \$ _____
- (f) Payment or Partial Payment for Optional Extras and Upgrades----- \$ _____
- (g) Balance of Total Purchase Price ----- \$ _____

(continued)

BUYER(S) ACKNOWLEDGE THAT, PURSUANT TO THIS CONTRACT (AGREEMENT), THE DEVELOPER ("SELLER") MAY WITHDRAW AND THEN USE FOR CONSTRUCTION AND DEVELOPMENT OF THE CONDOMINIUM PROPERTY ANY DEPOSIT OR DOWN PAYMENT THAT BUYER(S) MAKE PRIOR TO CLOSING.

Simultaneously with the execution of this Agreement, Buyer(s) have deposited with Seller or Seller's affiliate, the deposit set forth in item 3(d) of this Agreement. In addition, an additional deposit in the amount set forth in item 3(e) of this Agreement and/or a payment or partial payment for optional extras and upgrades as set forth in item 3(f) of this Agreement, will be due within the earlier of (i) thirty (30) days after the date of acceptance of this Agreement, or (ii) the date of Buyer(s)' loan approval or waiver thereof, as set forth in item 4 of this Agreement. **PRIOR TO THE COMMENCEMENT OF SELLER'S PERFORMANCE UNDER THIS CONTRACT (AGREEMENT), SECTION 4722.04 OF THE OHIO REVISED CODE PROHIBITS SELLER FROM TAKING A DEPOSIT OR DOWN PAYMENT IN EXCESS OF TEN PERCENT (10%) OF THE CONTRACT PRICE (TOTAL PURCHASE PRICE). THIS PROVISION DOES NOT APPLY TO SPECIAL ORDER ITEMS THAT ARE NOT RETURNABLE OR USEABLE PRIOR TO THE SELLER'S PERFORMANCE, IN WHICH CASE A DEPOSIT OF SEVENTY-FIVE PERCENT (75%) OF THE TOTAL COST OF THE SPECIAL ORDER ITEM IS PERMISSIBLE.** Unless used for construction and development of the Condominium Property, these deposits shall be held in trust until (a) applied upon the purchase price at closing, or, (b) as otherwise provided herein. If the deposits (set forth in items 3(d) and 3(e) above) paid by Buyer(s) total more than two thousand dollars (\$2,000.00) and are held for more than ninety (90) days, and are not used for construction or development purposes, interest on the amount exceeding two thousand dollars (\$2,000.00), at a rate equal to the prevailing rate payable by federally insured financial institutions in Franklin County, Ohio, on daily interest accounts for any period exceeding ninety (90) days, shall be credited to Buyer(s) at closing. The deposits shall not be subject to attachment by creditors of Seller or Buyer(s).

4. Mortgage Loan Commitment Contingency. Unless initialed otherwise below, this Agreement is contingent upon (i) Buyer(s) obtaining and submitting to Seller within seven (7) days of the date of this Agreement, a statement by an authorized representative of an institutional first mortgage lender that based on preliminary financial information submitted by Buyer(s), Buyer(s) appear qualified to obtain a first mortgage commitment in an amount adequate to enable Buyer(s) to purchase the Unit and (ii) Buyer(s) thereafter obtaining a first mortgage commitment on terms satisfactory to Buyer(s), and so notifying Seller in writing, or providing to Seller a written waiver of this contingency, within thirty (30) days of the date of this Agreement. Buyer(s) shall exercise good faith and take whatever reasonable steps are necessary or appropriate to secure such financing. If, notwithstanding their good faith effort, Buyer(s) are unable to obtain such a statement or commitment within the timeframes provided herein, Buyer(s) shall so advise Seller in writing prior to the expiration of the applicable timeframe or this contingency shall be deemed waived and the Agreement shall continue in full force and effect. In the event Buyer(s) elect to terminate this Agreement due to the failure of, or Buyer(s)' inability to satisfy, this contingency and so notify Seller in writing, this Agreement shall terminate and the deposit and payment for optional extras and upgrades, if any, shall be refunded, and both parties shall be released and relieved of all further obligations under this Agreement. If this contingency is not applicable Buyer(s) so agree by placing their initials on the following space -----> _____.

In the event this contingency is inapplicable, this Agreement shall be contingent upon Buyer(s) providing to Seller within seven (7) days of the date of this Agreement, evidence and/or documentation satisfactory to Seller, in Seller's sole discretion, that Buyer(s) have or will have sufficient resources to purchase the Unit without a first mortgage loan.

5. Condominium Organization Documents. Buyer(s) have been provided a copy of the Development Statement for the Condominium and acknowledge receipt of the same. Once prepared, final copies of the Declaration (the "Declaration") and Drawings (the "Drawings") for the Condominium and the Bylaws and Articles of Incorporation of PINNACLE POINTE VILLAS CONDOMINIUM ASSOCIATION, INC (the "Condominium Association"), and all amendments thereto, will be available for review and copy at Seller's offices during normal business hours. The Drawings cannot be completed until the phase in which the Unit is located is substantially complete, and will be consistent with the terms of this Agreement and the other above-mentioned documents. These documents will be consistent with the provisions hereof, will constitute the "Condominium Organizational Documents", and will delineate the composition of units and various rights and obligations of the buyer of a unit.

6. Construction Commencement. If not already commenced or completed, Seller shall commence or continue construction of the Unit and necessary Common Elements for ingress and egress to and from the Unit and a public street as soon as reasonably possible following receipt by Seller of all of the following:

- (a) all necessary governmental approvals; and
- (b) receipt of evidence satisfactory to it of the waiver or fulfillment of all conditions to Buyer(s)' purchase of the Unit, whether contained in this Agreement or in any addendum to this Agreement.

The foregoing notwithstanding, Seller shall have no obligation to commence or complete construction of the Unit until such time as Seller is in receipt of (a) contracts for the purchase of units sufficient in the judgement of Seller and Seller's Lender (if any) to support construction of the structure containing the Unit, (b) the approval of Seller's Lender (if such approval is required by Seller's Lender), and (c) contracts for the purchase of units sufficient to satisfy the secondary mortgage market requirements and/or governmental loan programs. Subject to the foregoing, Seller presently anticipates that construction of the Unit will commence within a reasonable time hereafter approximately around the date set forth at the beginning of this Agreement under the caption "Anticipated Commencement Date."

7. Construction Undertaking. Seller shall build or complete the building of the Unit, substantially in accordance with the plans therefor on file at Seller's offices and by reference made a part of this Agreement, and decoration selections, optional extras and upgrades, designated by Buyer(s), and complete the same and necessary Common Elements to a usable condition as soon as reasonably possible. No decoration selections or optional extras need be ordered or installed by Seller until all contingencies under this Agreement have been waived or fulfilled. All decoration selections must be made on decoration selection sheets provided by Seller within ten (10) days of the date of acceptance of this Agreement, unless otherwise agreed in writing, or the right to make such selections shall be waived and Seller's standard selections utilized. After the decoration selection sheets have been signed and returned to Seller, no changes will be required to be accepted by Seller. On the attachment hereto marked "Exhibit A", and hereby made a part hereof, are optional extras and upgrades selected by Buyer(s) simultaneously with the execution of this Agreement, the prices of which are included in the total purchase price. Payment for all or a portion of the optional extras and upgrades, set forth in item 3(f) of this Agreement by Seller, will be due within the earlier of (i) thirty (30) days after the date of acceptance of this Agreement, (ii) the date of Buyer(s)' completion of the decoration selection sheets, or (iii) the date of Buyer(s)' loan approval or waiver thereof, as set forth in item 4 of this Agreement. All modifications and/or changes made after execution of this Agreement shall be signed and agreed to by both parties and, unless otherwise agreed in writing, shall be paid for prior to the commencement of that work. Payments for optional extras and upgrades shall in no event be considered deposits, but may be used to pay for the optional extras and upgrades ordered.

IF AT THE TIME THIS AGREEMENT REQUIRES EXCESS COSTS ABOVE THE COST SPECIFIED OR ESTIMATED IN THE AGREEMENT THAT WERE REASONABLY UNFORESEEN, BUT NECESSARY AND THE TOTAL OF ALL EXCESS COSTS TO DATE EXCEEDS FIVE THOUSAND DOLLARS (\$5,000.00) OVER THE COURSE OF THE ENTIRE AGREEMENT, BUYER(S) (YOU) HAVE THE RIGHT TO AN ESTIMATE OF THOSE EXCESS COSTS BEFORE THE SELLER BEGINS WORK RELATED TO THOSE COSTS, SUCH ESTIMATES SHALL BE IN WRITING AND GOVERNED BY THE PROVISIONS HEREOF. HOWEVER, BUYER IS HEREBY NOTIFIED THAT IN FAILING TO APPROVE AN EXCESS COST, COMPLETION OF WORK MAY NOT BE POSSIBLE AND A CHARGE MAY BE IMPOSED FOR ANY DISASSEMBLY, REASSEMBLY, OR PARTIALLY COMPLETED WORK, WHICH SHALL BE DIRECTLY RELATED TO THE ACTUAL LABOR OR PARTS INVOLVED.

In the event that the Seller is unable to obtain the materials specified for Buyer(s)' plan type or as described in this Agreement or by addendum to this Agreement, through Seller's ordinary and usual source of supply, Seller shall have the right to substitute materials of similar pattern, design and substantially equivalent quality. In the event a substantial physical modification or deviation from the plan is necessary

due to property conditions, including but not limited to soil, easements and building line restrictions, Seller may terminate this Agreement, Seller shall refund Buyer(s)' deposit, and the parties shall be relieved of any and all responsibility under this Agreement.

Buyer(s) acknowledge that the model unit(s) and the Common Elements and Limited Common Elements surrounding the model unit(s), and any conceptual drawings and advertising or promotional material used or displayed by Seller, are for display or general identification purposes only and are not the basis of the bargain between Seller and Buyer(s), and do not constitute a representation or warranty (express or implied) with respect to the Unit, the Common Elements, the Limited Common Elements or their construction. Further, Buyer(s) acknowledge that the model unit(s) may contain optional items which are not included with the Unit being purchased by Buyer(s), unless specifically contracted for in writing.

8. Substantial Completion. The Unit and Common Elements necessary to serve the same shall be substantially completed as soon as reasonably possible, and in any event, shall be considered substantially completed when useable for the purposes intended, and a certificate of occupancy (conditional or otherwise) for the Unit, if applicable, has been issued.

9. Time of Substantial Completion. Seller neither implies nor guarantees a firm completion and availability date for the Unit and necessary appurtenant Common Elements. However, Seller agrees to make every commercially reasonable and diligent effort to complete construction in a reasonable time hereafter and anticipates that completion will occur on or before the date set forth at the beginning of this Agreement under the caption "Anticipated Completion Date." Notwithstanding the foregoing, in the event of delays resulting from any of the following causes, the time for substantial completion shall be extended for a period of time equal to the length of the delay, and Seller shall not be liable for any failure of or delay in construction, caused by:

- (a) Buyer(s)' acts, neglect or default;
- (b) acts or defaults of any developer or contractor engaged in construction or installing streets or utilities, it being specifically understood and agreed that if electricity and/or public utilities are not available to service the Unit through no fault of Seller, Seller's obligation to complete construction shall be extended until one hundred twenty (120) days after those public utilities are available to service the Unit;
- (c) war, weather, strike, lockout or other acts of employees or suppliers of labor or materials for which Seller is not responsible;
- (d) fire, earthquake or other casualty;
- (e) governmental in action, controls, procedures, regulations or moratoriums;
and/or
- (f) allocation of labor, supplies or material by or under authority of any government or governmental agency causing delays;

provided, further, if substantial completion does not occur within twenty-four (24) months of the date specified in this Agreement, Buyer(s) shall have the right to terminate this Agreement, whereupon the deposit(s) and payments for optional extras and upgrades, if any, shall forthwith be returned to Buyer(s), this Agreement shall terminate, and both parties shall be released and relieved of any and all rights, obligations, and responsibilities under this Agreement, without prejudice, however, to the right of Buyer(s) to the remedy of specific performance.

Seller shall not be obligated to make, provide, or compensate Buyer(s) for any accommodations to Buyer(s) as a result of construction delays or any other delays associated with either construction or closing. Further, Seller shall have no responsibility for the loss of any loan commitment or increased loan costs, including but not limited to additional appraisal or reappraisal fees, inspection or re-inspection fees,

origination or discount fees, or increased interest rates arising from or associated with any construction or other delays in or affecting construction or closing.

10. Upgrades. If Buyer(s) desire optional or extra items hereafter, if satisfactory to Seller, the same and price therefore shall be as agreed upon by the parties by addendum to this agreement. Costs exceeding allowances, and costs for optional or extra items not ordered simultaneously herewith, are not included in the purchase price set forth in this agreement, and whether ordered simultaneously with the execution hereof, or hereafter, shall be in writing on an option addendum or change order, signed and agreed by both parties and, unless otherwise agreed in writing, the cost thereof (or the costs in excess of allowances, in such case) shall be paid as provided herein or by the addendum or change order. Changes requested by Buyer(s) shall be initiated only by a change order request form signed by Buyer(s) and Buyer(s)' payment of a \$495.00 change order fee for each change requested. If such change is acceptable to Seller, Seller shall prepare and sign a change order which shall set forth the cost of such change to Buyer(s), in addition to the change order fee(s). Only upon Buyer(s)' execution of the change order and payment in full for such change, including the change order fees, at the time of execution and delivery of the change order, shall such change be made by Seller. Payments for such items shall in no event be considered deposits, but are for items the cost of which Seller might not otherwise be able to recoup, and may be used to pay for such items.

11. Closing; Possession. Closing of this sale, including the payment in full of the balance of the total purchase price, including the balance, if any, owed for costs in excess of allowances, and for optional extras and upgrades, plus and minus closing adjustments, as appropriate, and the execution and delivery of all documents required by Seller or the title company to consummate the sale, shall take place at Seller's place of business or other location designated by Seller, within five (5) days of written notice by Seller to Buyer(s) of substantial completion of construction, the completion of all governmental inspections, and the issuance of a certificate of occupancy (conditional or otherwise), if applicable; provided, if the Unit is presently substantially complete, unless otherwise provided in this Agreement or by addendum to this Agreement, the closing of this sale shall take place within sixty (60) days of the date of this Agreement. Time shall be of the essence. If closing is delayed at the request or through the fault of Buyer(s) or Buyer(s)' lender, the un-deposited balance of the Total Purchase Price shall bear interest at the greater of (i) the Prime Rate as such term is defined in the Wall Street Journal plus four percent (4%), and (ii) fifteen percent (15%) per annum, from the later of (i) the first scheduled closing date and (ii) issuance of the Unit's certificate of occupancy, if applicable, and all pro-rations at closing shall be made to such date without further adjustment. The foregoing notwithstanding, no rate of interest shall be charged in excess of that authorized by law. Upon closing, the amount owed to Seller under this Agreement shall be paid to Seller. There shall be no escrow or hold-back for incomplete work, and Seller shall in no event be required to give credit to Buyer(s) for, or to escrow the costs to finish, incomplete items which are not of major significance, but shall make its best efforts to complete the same as soon as reasonably possible. The following items are not Seller's responsibility: incomplete items not noticed to Seller, wallpaper, customer-installed items, damage caused by the customer or third parties other than Seller or Seller's contractors, replacement of any incorrect item which Buyer(s) have used or accepted, new work, custom work, and remodeling.

Seller shall pay at closing for deed preparation, title examination, title insurance commitment and policy as provided in this Agreement, conveyance tax and transfer fee, and real estate commissions that are Seller's obligation. Buyer(s) shall pay all other fees, costs and charges including without limitation closing, recording, courier, and escrow fees; title binders and charges for lender's title insurance coverage and endorsements; lender and mortgage broker points and shares; private mortgage insurer fees and charges; any survey, foundation survey, or certificate requested by Buyer(s) or Buyer(s)' lender; and any other fees and charges of Buyer's lender or services required or requested by Buyer(s)' lender. Seller shall pay all accrued utility and any other charges for services rendered through the date of closing which are or may become a lien on the Unit. Adjustments shall be made through the date of closing for (a) interest on any mortgage assumed by Buyer(s), (b) rents, (c) utility and other security deposits, and (d) condominium or other periodic association charges.

12. Possession. Buyer(s) shall be entitled to possession of the Unit from and after the closing.

13. Title and Deed. Seller shall furnish and pay for an owner's title insurance commitment and policy from a title company selected by Seller in the amount of the total purchase price for the Unit, the commitment to be certified to within thirty (30) calendar days of the date of closing, with endorsement as of not later than 8:00 a.m. on the business day prior to the date of closing, and to show in Seller good and marketable fee simple title to the Unit, free and clear of all liens and encumbrances, except: (a) those to be released at the Closing; (b) restrictions, conditions, and easements of record, including specifically the provisions of the Condominium Organization Documents, as the same may be amended and supplemented from time to time, records of the Recorder of Franklin County, Ohio; (c) zoning and building laws, ordinances, and regulations; (d) standard exceptions generally contained in condominium owner's title insurance issued in the State of Ohio; and (e) real estate taxes and assessments not then due and payable. At closing, Seller shall convey to Buyer(s) marketable title in fee simple to the Unit and its undivided interest in the Common Elements by transferable and recordable general warranty deed, free and clear of all liens and encumbrances except as set forth in (b) through (e), inclusive, above. Buyer(s) agree to accept the title to the Unit subject to these conditions.

If title to the Unit is unmarketable as determined by Ohio law with reference to the Ohio State Bar Association's Standards of Title Examination, or is subject to defects in marketability other than those excepted in this Agreement, Seller shall, in its sole discretion, within thirty (30) days after written notice thereof, either (a) remedy or remove any such defect, lien, encumbrance, easement, condition, restriction or encroachment, (b) obtain title insurance without exception therefore, or (c) terminate this Agreement and return Buyer(s)' deposits and payments for option and extras, if any, and both parties shall be released and relieved of all further obligations under this Agreement.

14. Taxes and Assessments. Seller shall pay all installments of real estate taxes (including penalties and interest where delinquent) due and payable through the date of closing, and all assessments that are a lien. All other taxes that are a lien shall be prorated to closing and credited to Buyer(s), provided, that if the credit is for real estate taxes that will not be assessed against individual Units, but against the entire property of which the Unit is a part, Buyer(s) at closing, shall credit Seller for the portion thereof, if any, attributable to the period of time subsequent to closing, and Seller shall pay such taxes, when due. The amount of those taxes attributable to the Unit shall be based upon the Unit's undivided interest in the Common Elements. If not actually determinable, tax proration shall be based on the most recently available tax rates and valuations, and these proration shall be final and binding. These covenants shall survive the closing.

15. Condominium Association. From and after the time the Declaration is filed for record, administration of the Condominium Property will be the responsibility of the Condominium Association, a non-profit corporation, whose members will be all unit owners. Buyer(s) acknowledge that they shall automatically become members of the Condominium Association upon closing of this sale, and agree to be liable for their proportionate share of the common expenses and to be subject to and abide by the provisions of the Condominium Organization Documents.

16. Common Expenses. Assessments by the Condominium Association shall not commence until such time as Seller, in its sole discretion, determines that a sufficient number of units have been sold and closed to justify the charging of assessments. In the case of units added to the Condominium after it is formed, and assessments have commenced, assessments for common expenses shall commence on the first day of the month following the month the unit is added to the Condominium.

17. Condominium Reserve Contribution. As an initial contribution to the Condominium Association, Buyer(s), at closing, shall pay to the Condominium Association an amount equal to two (2) months of the then-applicable Condominium Association assessments on the Unit for common expenses, or, if assessments have not yet commenced, the then-estimated first-year assessments. This contribution is to create a working capital reserve, is not in lieu of nor to be credited upon the payment of assessments levied by the Condominium Association, and is not refundable when Buyer(s) resell their Unit.

18. Seller's Condominium Association Responsibilities. Seller will assume the rights and obligations of a unit owner in Seller's capacity as the owner of unsold units, including, without limitation, the obligation to pay common expenses with respect to those units on the same basis as each other unit owner.

19. Condominium Association Management and Control. Neither the Condominium Association nor the unit owners will be subject to any management agreement executed prior to the assumption of control of the Condominium Association by unit owners other than Seller that will extend more than ninety (90) days beyond the time unit owners other than Seller control the Condominium Association, or any other contract, other than for necessary utility services, that extends for more than one year beyond the time unit owners other than Seller control the Condominium Association, unless that agreement or renewal is approved by a vote of the unit owners (other than the Seller), pursuant to the provisions of the Condominium Organization Documents. However, Seller has reserved the right, as more fully described in the Declaration, to appoint and remove members of the board of directors and officers of the Condominium Association and exercise the powers and responsibilities otherwise assigned by law or the Declaration to the Condominium Association, for a period as long as five years from the date of the filing of the Declaration. Except in the capacity as the owner of unsold units, to extend utility lines for the benefit of property into which the Condominium may be expanded, for access to and from property that may be added to the Condominium and a public street, and for sales and marketing purposes, Seller or Seller's agent will not retain a property interest in any of the Common Elements after control of the Condominium is assumed by directors elected by the unit owners.

20. Damage or Destruction of Property. Risk of loss to the Unit from fire or other casualty shall be borne by the Seller until the closing, and if the Unit is substantially damaged or destroyed by fire or other casualty prior to the closing, the deposit and all other payments shall be refunded to Buyer(s), and this Agreement shall terminate and be of no further force and effect, unless, at the sole option of the Seller, the Unit is promptly reconstructed or repaired, in which event this Agreement shall remain in full force and effect. Termination of the agreement under this provision shall be effective only upon Seller's written notice thereof. In either event proceeds of insurance claims shall be paid to and retained by Seller. Seller shall obtain and maintain general liability insurance of not less than Two-Hundred Fifty Thousand Dollars (\$250,000.00) as required by ORC 4722.02(A)(8). A copy of the Seller's Certificate of Insurance showing such general liability coverage is attached as Exhibit A to this Agreement.

21. Seller's Right to Cure. Seller hereby provides notice to Buyer(s) that Ohio law recognizes Seller's right to cure alleged construction defects. In consideration of the promises contained in this Agreement and Seller's limited warranty as described in item 22 of this Agreement, and the rights and responsibilities of both parties outlined therein, Buyer(s) agree that Seller has the right to investigate, resolve, and cure any alleged construction defect before Buyer(s) may institute legal proceedings, or any other legal action, based on an allegation that Seller failed in its duty to construct the Unit or the Common Elements in accordance with the plans and specifications for the Unit or Common Elements in question and Seller's quality assurance standards, or that Seller was negligent in the construction of improvements. In connection therewith, Buyer(s) and Seller agree that Buyer(s) shall provide Seller with written notice in accordance with Seller's limited warranty and a reasonable opportunity to investigate all alleged defects, and determine and/or make appropriate remedies, if any, including remediating and/or making repairs or, alternatively, electing to pay for the reasonable cost of repairs at Seller's sole discretion all as outlined in greater detail in Seller's limited warranty. Buyer(s) and Seller further agree that Seller shall use commercially reasonable efforts to diligently diagnose and prosecute repairs and Buyer(s) shall continue to fully cooperate with Seller's ongoing attempts to repair, so long as is necessary to allow good faith attempts to result in successful repairs.

In addition, Buyer(s) and Seller agree that any legal claim or cause of action, whether made in contract or tort, and brought by Buyer(s) against Seller, that is based on an allegation that Seller failed to perform its obligation under Seller's limited warranty or that Seller has been negligent in the construction of the improvements, shall be governed and superseded by the terms of Seller's limited warranty both as to the time requirements and procedure for which such claims shall be made. Such claims or causes of action shall also be subject to Seller's right to cure and to elect remedies as outlined above, in that they shall be barred under the operation of this Agreement and/or Seller's limited warranty unless and until Buyer(s)

provide the reasonable opportunity for Seller to cure, and/or elect remedies, and fully cooperates and provides ongoing access to the Unit for purposes of Seller's diagnosing and diligently prosecuting repairs until complete.

This Agreement, along with Seller's limited warranty, expressly prohibit Buyer(s) from claiming damages from an alleged defect, where Buyer(s) have denied or continue to deny Seller's reasonable requests and/or attempts to remedy, or pay to remedy, such defect. Buyer(s) acknowledge that such a denial by Buyer(s) of Seller's right to cure amounts to a violation of this Agreement and Seller's limited warranty, and as such, the parties agree that Buyer(s)' remaining warranty rights, if any, shall be terminated. In addition, the parties agree that such denial by Buyer(s) of Seller's right and reasonable attempts to cure will constitute Buyer(s)' failure to mitigate damages, and thus shall provide Seller with this and all other affirmative defenses afforded to Seller under the law.

OHIO LAW CONTAINS IMPORTANT REQUIREMENTS YOU MUST FOLLOW BEFORE YOU MAY FILE A LAWSUIT OR COMMENCE ARBITRATION PROCEEDINGS FOR DEFECTIVE CONSTRUCTION AGAINST THE RESIDENTIAL CONTRACTOR WHO CONSTRUCTED YOUR HOME. AT LEAST SIXTY DAYS BEFORE YOU FILE A LAWSUIT OR COMMENCE ARBITRATION PROCEEDINGS, YOU MUST PROVIDE THE CONTRACTOR WITH A WRITTEN NOTICE OF THE CONDITIONS YOU ALLEGE ARE DEFECTIVE. UNDER CHAPTER 1312 OF THE OHIO REVISED CODE, THE CONTRACTOR HAS AN OPPORTUNITY TO OFFER TO REPAIR OR PAY FOR THE DEFECTS. YOU ARE NOT OBLIGATED TO ACCEPT ANY OFFER THE CONTRACTOR MAKES. THERE ARE STRICT DEADLINES AND PROCEDURES UNDER STATE LAW, AND FAILURE TO FOLLOW THEM MAY AFFECT YOUR ABILITY TO FILE A LAWSUIT OR COMMENCE ARBITRATION PROCEEDINGS.

22. Limited Warranty. **IN THE DEVELOPMENT STATEMENT IS A STATEMENT OF THE LIMITED WARRANTIES GIVEN TO UNIT PURCHASERS, AND BUYER(S) AGREE TO BE BOUND BY THE TERMS AND CONDITIONS THEREOF AS PARTIAL CONSIDERATION OF THIS AGREEMENT. AT CLOSING THIS LIMITED WARRANTY WILL BECOME EFFECTIVE AS TO BUYER(S). CONSTRUCTION OF THE WORK SHALL BE DONE IN A WORKMANLIKE MANNER AS DEFINED BY OHIO LAW AND IN CONFORMITY WITH THE RULES PROMULGATED UNDER OHIO REVISED CODE CHAPTER 4722 SELLER DISCLAIMS, AND BUYER(S) HEREBY WAIVE, ANY AND ALL WARRANTIES, EXPRESS OR IMPLIED, OTHER THAN AS SET FORTH IN SELLER'S LIMITED WARRANTY. BUYER(S) ACKNOWLEDGE AND AGREE THAT SELLER IS RELYING UPON THIS WAIVER AND WOULD NOT SELL THE UNIT TO BUYER(S) WITHOUT THIS WAIVER.**

Buyer(s), Buyer(s)' heirs, successors and assigns, shall have no claim against Seller or its successors or assigns based on choice or use of any particular materials or methods of construction which were within the standards of the housing construction industry in effect in central Ohio during the period of construction, nor based on any theory of recovery not recognized in law as of the date of this Agreement.

23. Default. In the event of any default hereunder by Buyer(s), Seller shall, at Seller's sole option, have the right (a) to retain all deposits and payments for optional extras and upgrades, if any, as liquidated damages, it being acknowledged and agreed that the exact amount of damage for such default is not and will not be susceptible of specific ascertainment, in which event both parties shall be released and relieved of further liability; or (b) to apply all deposits and payments for optional extras and upgrades, if any, upon damages sustained by it and proceed with an action at law for damages for breach of contract or an action for specific performance and recovery of the entire balance of the total purchase price. In the event Seller shall be in default hereunder, the deposit and payments for optional extras and upgrades, if any, shall be returned to Buyer(s), without prejudice, however, to damages, if any, actually incurred by them, provided that, in any event, Buyer(s) shall not be entitled to consequential damages. This Agreement was executed in, involves property in, and is to be performed in Franklin County, Ohio, and the parties agree that any litigation arising out of any dispute under this Agreement or with regard to the subject matter hereof shall be in an appropriate court in Franklin County, Ohio. Nothing in this Section shall be interpreted as limiting the Seller's or Buyer(s)' specific rights and responsibilities as provided in ORC Chapters 4722 and 1312. For a violation of an act prohibited under ORC Sections 4722.02, 4722.03, or 4722.04, Buyer(s)

may rescind this Agreement under certain circumstances or recover Buyer(s)' actual economic damages plus an amount not to exceed Five Thousand Dollars (\$5,000.00) in non-economic damages. Any action for rescission must occur within a reasonable time after Buyer(s) discover or should have discovered the grounds for it and before any substantial change in condition. A court may award reasonable attorney's fees to the prevailing party if Buyer(s) brought an action that is groundless and in bad faith, or if Seller knowingly committed an act or practice in violation of acts prohibited under ORC Chapter 4722.

24. Hazardous Materials; Mold and Other Environmental Pollutants.

(a) Mold, fungi, bacteria and other similar microorganisms ("Organisms") commonly exist in houses and all indoor environments in the local area (and may be found in the house that is a part of the Unit being purchased under this Agreement) as a result of rain, humidity, exposure to outdoor air and other moisture in the Unit. Although Seller has undertaken measures to reduce the occurrence of Organisms in the Unit, there can be no assurance that any system, device or method incorporated into the Unit for the purpose of reducing Organisms or other environmental pollutant levels will be effective as such measures relate to the persons who comprise Buyer(s) and/or those who reside in the Unit with Buyer(s), and that accordingly Seller shall have no responsibility therefore, unless set forth otherwise in this Agreement or Seller's limited warranties.

(b) Seller makes no warranty, either expressed or implied, regarding the absence of Organisms or other environmental pollutants in or about the Unit being purchased pursuant to this Agreement, nor does Seller have any knowledge of the special health conditions of any persons that comprise Buyer(s) or of those who may reside in the Unit with Buyer(s).

(c) Any testing, remediation or system desired to be installed by Buyer(s) (other than systems already installed by Seller as part of Seller's specifications for the Unit) shall be at Buyer(s)' expense, unless Seller asserts Seller's right to cure as specified in this Agreement and/or in the limited warranty agreements executed between the parties and specifically agrees in writing to cover such items.

25. Radon Notification. Radon is a naturally occurring phenomenon. As a result of natural geological conditions, some geographical areas may pose a greater risk of radon exposure than others. Seller claims no expertise in the risk associated with the measurement or reduction of radon gas levels. Seller specifically disclaims any express or implied warranties that the Unit or Common Elements will be free from radon gas or that the level of radon gas present within the Unit or Common Elements will meet minimum standards prescribed by the United States Environmental Protection Agency. The United States Environmental Protection Agency, state and local environmental authorities and certain private testing laboratories are best equipped to render advice regarding the risks which may exist in a particular area, the risks associated with radon exposure, methods available to detect and measure radon levels and measures, if any, which may be taken in the particular circumstances to reduce the possible risk to radon exposure.

26. Commissions; Brokers. Buyer(s) are hereby advised that one or more of Seller's principals, members or owners are licensed real estate agents in the State of Ohio. Buyer(s) represent they have not used a broker or brokerage agent or finder in connection with this sale unless noted at the end of this Agreement.

27. Assignment. This Agreement shall be binding upon and shall be enforceable by and against the respective heirs, successors and assigns of the parties to this Agreement. Notwithstanding the foregoing, this Agreement may not be assigned or transferred by the Buyer(s) without the prior written consent of the Seller, which consent shall be in the sole discretion of the Seller.

28. Notices. Any notice or communication which may be given or is required to be given pursuant to the terms of this Agreement shall be in writing delivered to the other party (or any of them, in

the case of multiple Buyer(s)), or the Seller's or Buyer(s)' authorized representative, or by certified first class postage prepaid United States mail, return receipt requested, sent to the party at the address of that party set forth in this Agreement, or at such other address as either may, from time to time, provide to the other in writing. The foregoing notwithstanding, Buyer(s)' post-closing notice address will be the Unit's address unless, at or after closing, Buyer(s) designate some other address.

29. Insulation Notice. In order to comply with Federal Trade Commission's Regulations 16 CFR 460, dealing with labeling and advertising of home insulation, prior to closing, Seller will disclose to Buyer(s), in writing, the type, thickness and R-value of insulation installed in the Unit.

30. Job Site Access; Release. Buyer(s) acknowledge that a construction site is dangerous and that the site conditions are constantly changing. Seller recommends that Buyer(s) not enter onto the Condominium Property or the Unit during hours when workers or construction tools are present at the Condominium Property or the Unit or when the Condominium Property or the Unit is in an unsafe or dangerous condition. Because there are numerous conditions at a job site that are dangerous, Seller is not responsible for informing Buyer(s) of any specific conditions at the Condominium Property or the Unit that may be dangerous. Instead, if Buyer(s) enter upon the Condominium Property or the Unit with or without Seller's permission (i) Buyer(s) will be responsible for determining the appropriate precautions to protect Buyer(s) and Buyer(s)' agents, representatives and invitees (collectively, the "Buyer(s)' Group") from and against such dangers, and (ii) Buyer(s) assume all risk related to the Condominium Property or the Unit and/or injuries (including death) to Buyer(s) and/or Buyer(s)' Group. Buyer(s) further agree not to instruct or otherwise interfere with or permit any of Buyer(s)' Group to instruct or interfere, in Seller's determination, with any persons that perform work at the Condominium Property or the Unit. Seller reserves the right, in Seller's sole discretion, to cause Buyer(s) and Buyer(s)' Group to leave the Condominium Property or the Unit and to prohibit Buyer(s) and Buyer(s)' Group access to the Condominium Property or the Unit. **BUYER(S) HEREBY RELEASE, WAIVE AND FOREVER DISCHARGE ANY CLAIM AGAINST SELLER FOR INJURY TO PERSON (INCLUDING DEATH) OR DAMAGE TO PROPERTY ARISING OUT OF OR IN CONNECTION WITH BUYER(S) AND/OR BUYER(S)' GROUP'S ENTRY UPON THE CONDOMINIUM PROPERTY AND/OR INTO THE UNIT PRIOR TO THE CLOSING, OTHER THAN IF THE CLAIM OR DAMAGES RESULTED FROM SELLER'S GROSS NEGLIGENCE OR WILLFUL MISCONDUCT.**

31. Registered Sex Offender Notification. Buyer(s) and Seller agree that if a sex offender resides in the area, the Ohio sex offender registration and notification law requires the local sheriff to provide written notice to certain members of the community. The notice provided by the sheriff is a public record and is open to inspection under the Ohio public records law. Any information disclosed may no longer be accurate. It is Buyer(s)' responsibility to obtain accurate information and Buyer(s) shall rely on Buyer(s)' own inquiries and not on information provided by Seller, if any.

32. Interstate Land Sales Full Disclosure Act. It is the intention of the parties that this sale and purchase shall qualify for the exemption provided by 15 U.S.C. §1702(a) of the Interstate Land Sales Full Disclosure Act, and nothing contained in the Agreement shall be construed or operate in a manner which would render the exemption inapplicable. The following will supersede and take precedence over anything else in the Agreement to the contrary. If any provision of the Agreement serves to: (i) limit or qualify Seller's completion obligation set forth in this Agreement, or (ii) limit Buyer(s)' remedies in the event that such obligation is breached, or (iii) grant Seller an impermissible grace period, and such limitations or qualifications are not permitted if the exemption of this sale from the Interstate Land Sales Full Disclosure Act is to apply or the Agreement is to otherwise be fully enforceable, then such provision is hereby stricken and made null and void as if never a part of the Agreement.

33. Other Agreements. (None, if nothing stated).

34. Timeliness. Where any part of this Agreement sets forth a specific time period for Buyer(s)' action or decision, time is of the essence.

35. Survival. All terms, conditions, provisions and covenants set forth in the Agreement shall survive the closing of the purchase and sale, except for performance obligations that are contemplated herein to be performed prior to or at the closing of the sale and purchase of the Unit.

36. Severability. In the event that any portion of this Agreement is found to be void, illegal or unenforceable, the remaining provisions of the Agreement shall continue and remain in full force and effect and the Buyer(s) and Seller shall continue to be bound by them.

37. Captions. The captions at the beginnings of the several portions of this Agreement are not part of the context hereof, have been inserted only to assist in locating and reading the various provisions of this Agreement, and shall be ignored in construing this Agreement.

38. Agreement Complete. This Agreement fully and completely sets forth the agreement between the parties and all previous understandings and agreements between the parties with respect to the subject matter of this Agreement are merged herein. This Agreement may not be changed or terminated orally.

IN TESTIMONY WHEREOF, the parties have executed this Agreement on or as of the date set forth at the beginning of this Agreement.

BUYER(S) ACKNOWLEDGE THAT BUYER(S) HAVE READ THIS AGREEMENT, THE EXHIBITS HERETO, AND ANY ADDENDA, AND UNDERSTAND THE CONTENTS OF EACH. BUYER(S) FURTHER ACKNOWLEDGE THAT BUYER(S) HAS RECEIVED AND EXAMINED A COPY OF THE DEVELOPMENT STATEMENT FOR PINNACLE POINTE VILLAS CONDOMINIUM.

BUYER(S) ACKNOWLEDGE THAT, PURSUANT TO THIS CONTRACT (AGREEMENT), THE DEVELOPER ("SELLER") MAY WITHDRAW AND THEN USE FOR CONSTRUCTION AND DEVELOPMENT OF THE CONDOMINIUM PROPERTY ANY DEPOSIT OR DOWN PAYMENT THAT BUYER(S) MAKE PRIOR TO CLOSING.

BROOKWOOD CONSTRUCTION CO., INC.
SELLER

BUYER(S)

By _____
Authorized Signature Date

Buyer Date

120 North High Street
Gahanna, Ohio 43230
Telephone: (614) 475-5511

Buyer Date

Seller's EIN: 31-1295540

(Street Address)

(City) (State) (Zip)

Telephone: Home _____

Work _____

BUYER(S) ACKNOWLEDGE RECEIPT OF AN EXECUTED COPY HEREOF. (INITIAL HERE)_____

COOPERATING BROKER
(Not applicable if not filled in)

_____, 20____

At the closing of the sale provided hereby, the undersigned agrees to pay _____
_____, cooperating broker, a fee equal to _____% of the purchase price set forth
at the beginning of this Agreement (inapplicable if not signed).

BROKEWOOD CONSTRUCTION CO., INC.,
SELLER

By _____
Authorized Signature Date

**PINNACLE POINTE VILLAS CONDOMINIUM
UNIT PURCHASE AGREEMENT
EXTRAS AND UPGRADES
ADDENDUM NO. _____**

_____, 20__

BUYER(S) _____

UNIT DESIGNATION _____ UNIT ADDRESS _____

UNIT PURCHASE AGREEMENT DATE _____, 20__

This is an addendum to and part of the above-identified Agreement between Seller and Buyer(s) by which the parties agree to the following optional extras and credits:

Optional Extras or Credits (Describe clearly)

_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____

Total Amount of Optional Extras or Credits \$ _____

BUYER(S)

**BROOKWOOD CONSTRUCTION CO., INC.,
SELLER**

Buyer

Authorized Signature Date

Buyer

**PINNACLE POINTE VILLAS CONDOMINIUM
UNIT PURCHASE AGREEMENT
ATTORNEY APPROVAL CONTINGENCY**

ADDENDUM NO. _____

_____, 20_____

BUYER(S) _____

UNIT DESIGNATION _____ UNIT ADDRESS _____

UNIT PURCHASE AGREEMENT DATE _____, 20_____

This is an addendum to and part of the above-identified Agreement between Seller and Buyer(s) pursuant to which the parties agree:

The Agreement is expressly conditioned and contingent upon Buyer(s) obtaining approval of the Agreement by counsel of Buyer(s) choice and so notifying Seller, or waiving this contingency, in writing, within three (3) working days of the date hereof. If Buyer(s) fail to do either, the deposit and payments for upgrades, if any, shall be returned to Buyer(s), the Agreement shall terminate, and all parties shall thereupon be released and relieved of all obligations under the Agreement. Time shall be of the essence.

BUYER(S)

BROOKWOOD CONSTRUCTION CO., INC.
SELLER

Buyer

Authorized Signature Date

Buyer

EXHIBIT A

**PINNACLE POINTE VILLAS CONDOMINIUM
UNIT PURCHASE AGREEMENT**

Certificate of Liability Insurance

(See attached)

