

# WILLOUGHBY ESTATES

ANDOVER, MASSACHUSETTS

## RESERVATION

This Reservation form is a non-binding reservation of a lot in Willoughby Estates, Andover, Massachusetts subdivision. In consideration of the payment by the Buyer of a deposit of \$\_\_\_\_\_, the Owner agrees not to market the lot reserved while this reservation is in effect. This Reservation is subject to a meeting with the land owner, John F. McGarry, Trustee, The Green Trust, for review of the architectural and landscaping plans, and building covenants; and is subject to a meeting with the builder, Coolidge Construction Co., Inc., for review of the architectural plans, builder's specifications, contract price, warranties, and all other pertinent information available, and subject further to the Owner and the Buyer agreeing to mutually acceptable terms for the purchase of the lot by the Buyer.

The Reservation shall be in effect until the parties have agreed to proceed to an Offer to Purchase and Sale Agreement. If a Purchase and Sale Agreement is not executed by both parties, for any reason within thirty (30) days from the date of this reservation, all deposits paid hereunder shall be returned and any and all obligations of all parties hereto shall cease and be void and without recourse.

The parties, by virtue of the execution of the Reservation form are agreeing only to discuss the possible purchase by Buyer of the lot from the Owner. Neither party is hereby obligated to proceed with any further negotiation or agreement. The parties mutually acknowledge they only intend to be bound by the execution of such Purchase and Sale Agreement not by this preliminary document.

Lot # \_\_\_\_\_

DEPOSIT AMOUNT \_\_\_\_\_

BUYERS:

THE GREEN TRUST

\_\_\_\_\_  
BUYER

\_\_\_\_\_  
John F. McGarry, Trustee

\_\_\_\_\_  
BUYER

Dated: \_\_\_\_\_