RESERVATION AGREEMENT
SPIRE CONDOMINIUM

This Reservation Agreement ("Agreement") dated the ___ day of _____________, 2018 at _____ AM/PM ("Effective Date and Time") is between Seattle Realty One LLC, a Washington limited liability company ("Seller"), and ___________________________________________________ ("Purchaser").

1. Seller plans to construct SPIRE, a Condominium, located at 600 Wall Street in Seattle, WA (the "Project").

2. Purchaser hereby reserves for purchase Unit #_________ (the "Unit"), as generally shown on the Floor Plan attached to this Reservation Agreement as Exhibit A, which Floor Plan is subject to change. The reservation is made upon the following conditions:

   A. Seller and Purchaser hereby expressly acknowledge and agree that this Agreement is not and shall not be construed as an offer, acceptance of an offer or an agreement for purchase or sale of any particular condominium unit, but rather is an expression of their good intention to use their best effort to enter into an agreement for the purchase and sale of the Unit. Neither party shall have any rights or obligations with respect to the other and/or the Unit until such time as they have entered into a valid agreement for the purchase and sale of the Unit. Seller reserves the right to enter into more reservation agreements than number of condominium units to be constructed. Priority to contract for the purchase and sale of a unit shall be awarded to buyers based on the Effective Date and Time of the reservation agreement for such unit.

   B. On the Effective Date and Time, Purchaser shall deposit with Seller, Five Thousand dollars ($5000) (the "Reservation Fee"). This Reservation Fee shall be fully refundable upon written request from Purchaser to Listing Broker at any time, up to and until Purchaser executes the purchase contract documents. The Reservation Fee will be held in a non-interest-bearing escrow account by First American Title Insurance Company ("Escrow Agent"). This Agreement shall be void if Purchaser has not delivered the Reservation Fee or if any check or other instrument representing the Reservation Fee is not honored.

   When available, and provided this Agreement remains in effect, Seller will present final contract documents to Purchaser, which will include a Purchase and Sale Agreement, Public Offering Statement and other related documents. Purchaser shall have three (3) days from receipt of the final contract documents to sign all such documents and to submit an additional deposit so that Purchaser’s total deposit, including the Reservation Fee, equals five percent (5%) of the Unit purchase price. If Purchaser fails to execute the final contract documents during the three (3) day period and fails to make the additional deposit, this Agreement shall automatically terminate without notice and be null and void, the Reservation Fee shall be promptly refunded to Purchaser without interest and neither party shall have any further obligation to the other. No terminated or expired reservations may be reinstated. If this Agreement is terminated or expires, Seller may sell the Unit to any other person for such price and on such terms and conditions as Seller deems acceptable in its sole discretion.

   C. Seller reserves the right to evaluate Purchaser’s offer and accept or reject the same in Seller’s complete and sole discretion.
D. The estimated price range of the Unit is $_______________ to $_______________ (the “Purchase Price Range”). This purchase price includes the flooring, appliances and fixtures which Seller includes as standard finishes in all or substantially all of the Units in the Project, as set forth on Exhibit B. The purchase price also includes ___ parking permit(s) but does not include any additional parking permits, upgrades or storage units. Seller expects the Unit to be priced within the Purchase Price Range, however that price remains subject to final confirmation and Seller shall instruct Listing Broker to notify Purchaser of any material changes to the Unit or the Price Range in a timely manner.

E. Within five (5) days of executing this Agreement, Purchaser shall either: (i) submit an application and all materials required for prequalification to Seller’s Preferred Lender (Caliber Home Loans), and thereafter to work in good faith with the Preferred Lender to become and to remain prequalified, (ii) provide a prequalification letter from such other lender as selected by Purchaser in its reasonable discretion, indicating that the lender has done a full review of credit-worthiness and income, and that Purchaser is presently qualified to secure a permanent mortgage loan in the amount required to purchase the Unit, or (iii) provide Seller with evidence of ability to close for all cash for the maximum amount of the Purchase Price Range. If Purchaser fails to satisfy one of the above requirements within such five (5) day period, Seller may, in its discretion, terminate this Agreement, in which event the Reservation Fee shall be promptly returned, and this Agreement will be null and void. Seller reserves the right, at its sole discretion, to waive this requirement as it deems appropriate.

Preferred Lender Contact Information:

Caliber Home Loans
Attn: Carese Busby
Phone: (425) 785-5168
Email: Carese.Busby@caliberhomeloans.com

OR

Attn: Nancy Glover
Phone: (206) 227-2462
Email: Nancy.Glover@caliberhomeloans.com

F. This Agreement is personal to Purchaser and may not be assigned to any other person or entity without Seller’s prior written consent, which may be withheld in Seller’s sole discretion.

3. Purchaser represents that intends to purchase a unit as a (check one):

- Primary residence
- Secondary residence, not for rent
- Investment purposes

Purchaser represents that it is entering into this Agreement solely for its personal use and not as a broker, agent or nominee for any third party. Purchaser acknowledges that Purchaser’s intended use is material to the secondary mortgage market acceptance of the Project. Seller reserves the right to
limit the number of investment properties in the Project, to terminate this Agreement and to reject any purchase and sale agreement submitted by Purchaser if Seller believes that Purchaser intends to use the Unit as an investment property or does not intend to purchase a Unit for its personal use. Purchaser acknowledges that no representations have been made to Purchaser about the Project, the market value of the units, or future appreciation, and that Seller’s only representations will be those contained in the purchase and sale agreement and public offering statement. This Agreement is not an offer to sell or a solicitation of offers to buy. This Agreement does not obligate Seller to construct or complete the Project, to sell units if it is constructed, or to finish or equip any units in any particular manner.

4. Purchaser represents as follows:

_______ Purchaser has not engaged any broker or agent in connection with this transaction.

_______ Purchaser has not engaged any broker or agent, other than __________________________ (“Purchaser’s Agent”) in connection with this transaction.

5. Purchaser shall indicate that they have read and acknowledged the following attached exhibits with their initials:

Purchaser Initials: _____ _____ Exhibit A - Condominium Floor Plan

Purchaser Initials: _____ _____ Exhibit B - Condominium Standard Features

6. By signing below, the parties acknowledge that they have read and agree to the terms and conditions set forth herein.

PURCHASER

_____________________________ ________________________________
(SIGN) (SIGN)

_____________________________ ________________________________
(PRINT) (PRINT)

_____________________________ ________________________________
(E-MAIL) (E-MAIL)

_____________________________ ________________________________
(Tel. Contact) (Tel. Contact)

_____________________________ ________________________________
(DATE) (DATE)

PURCHASER’S AGENT

_____________________________ ________________________________
(PRINT NAME) (E-MAIL)
SELLER

Seattle Realty One LLC, a Delaware limited liability company

By: Seattle Realty REIT LLC, a Delaware limited liability company
Its: Sole Member

By: Seattle Realty One Holdco LLC, a Delaware limited liability company
Its: Sole Member

By: 600 Wall Street Laconia LLC, a Delaware limited liability company
Its: Administrator

By: Laconia Development LLC, a California limited liability company
Its: Manager

By: ____________________________
Name: Robert M. Kagan
Title: Authorized Representative

LISTING BROKER:

REALOGICS SOTHEBY'S INTERNATIONAL REALTY
Address: 2715 1ST Avenue, Seattle, WA 98121
Phone: 206.448.5752
Fax: 206.448.5753
Email: michael.cannon@rsir.com

SELLING LICENSEE:

Firm Name: ______________________________
Person Name: ____________________________
Address: _________________________________
Phone: _________________________________
Fax: _________________________________
Email: ________________________________
Listing Broker, Realogics Brokerage, LLC, hereby acknowledges receipt of the $_____ reservation fee for unit # __________ at SPIRE, a Condominium from ____________________________________________, Purchaser, to be delivered immediately to Escrow Agent.

____________________________________
(DATE)

____________________________________
(LISTING AGENT SIGN)

____________________________________
(PRINT NAME)