

CONTRACTS BEING ACCEPTED

The condominium documents for the 1617 Swann Street project have been recently approved by the Washington D.C. government. Ms. Shannon Laws of Avenue Title Group is handling the processing of all contracts. Contracts are available upon request. Escrow deposits are being held by the Avenue Title Group. All escrow checks are to be made out to "Avenue Title Corp.," and will be held by the company in an interest bearing escrow account. Avenue Title Group is located at 1602 14th St. N.W., Washington, D.C. 20009

There are five available parking spaces that will be deeded with the buyer's unit. There are three spots listed at \$40,000 and two at \$30,000. The two lower priced spots are a bit smaller than the three other spots. The five parking spaces are located behind the building. Off-street and monthly rental parking is also available.

Once a contract is officially ratified, purchasers will receive a copy of the condominium documents. All buyers have fifteen days in which to review the documents for final acceptance. If a purchaser finds issue with any of the condominium documents within the fifteen review days, all funds will be refunded immediately, upon receipt of a written request.

Upon contract ratification, buyers will be invited to work with representatives of the Barbara Hawthorn Interior Design team. The Potomac Construction Group has contracted with the design team to provide each unit purchaser with two hours of design time to assist in choosing color and finishes from the available palettes. All finishes are available to preview at the Washington Fine Properties office, located at 3201 New Mexico Avenue, NW Suite 220, Washington, D.C. 20016. (PH.: 202 944-5000)

Please do not hesitate to contact me if you have any questions about this project or would like to view finish samples. Appointments may also be scheduled with the builders to discuss building plans, etc. Delivery is expected in late March 2009.

With Best Regards,


Jan Evans

Washington Fine Properties 202 944-5000 Cell: 301 873-3596

Purchaser _____ Date _____
 Co-Purchaser (if any) _____
 Condominium Unit No. _____
 Unit Price \$ _____

1617 Swann Street Condominium

NON-BINDING CONDOMINIUM RESERVATION AGREEMENT

I am interested in purchasing the above-referenced unit (the "Unit") in your condominium project (the "Project") known as the "1617 Swann Street Condominium" located at 1617 Swann Street, N.W., Washington, DC. I understand that you are preparing a Public Offering Statement for the Project and that, accordingly, certain details regarding the Project cannot be finally stipulated at this time. However, by this letter, I would like to reserve the Unit in the Project at the sales price indicated above.

I am depositing with Seller herewith the amount of _____ Dollars (\$ _____) as a Reservation Deposit, and I understand that I will be required to make an additional Earnest Money Deposit at the time that I enter into a purchase agreement, so the total Deposit equals _____ percent of the total purchase price. I further understand that if for any reason I decide not to proceed with the purchase of the Unit, and do not execute a purchase agreement, my Deposit shall be refunded to me within ten (10) days of my written request; **provided, however, that the costs of options and special-order upgrades I have requested will be refunded at Declarant's sole discretion.**

You will notify me in writing when the Public Offering Statement has been approved and will provide a copy of the Public Offering Statement and a purchase agreement to me. If I fail to execute the purchase agreement within 48-hours following availability to me of the Public Offering Statement for the Project, my reservation of the Unit will automatically terminate and my Deposit will be returned to me, at which time all parties will be released of liability hereunder.

This agreement will terminate when merged into a fully executed purchase agreement for the Unit specified above, or at the expiration of sixteen (16) months from the date hereof, whichever shall occur first.

I acknowledge that this is not a purchase agreement and does not obligate either party to enter into a purchase agreement on any specific terms other than the price specified above. ***This Non-Binding Reservation Agreement is personal to the person(s) whose signature(s) appear(s) below and is not assignable under any circumstances.***

PURCHASER: _____
 [print name]
 Signature _____
 Address _____
 City _____ State _____ Zip _____
 Home () _____
 Business () _____
 Facsimile () _____
 Social Security No. _____

CO-PURCHASER: _____
 [print name]
 Signature _____
 Address _____
 City _____ State _____ Zip _____
 Home () _____
 Business () _____
 Facsimile () _____
 Social Security No. _____

I hereby acknowledge receipt of the reservation deposit in the amount of _____ Dollars (\$ _____) from _____ on _____, 200_ and in consideration thereof reserves for the Purchaser(s) the right to enter into a purchase agreement for the Unit described above.

SELLER: Potomac Construction 1617, LLC

Date: _____

By: _____