

MEMORANDUM OF UNDERSTANDING



This Memorandum is between **RISBARA STROUDWATER CO., LLC.**, a Maine Limited Liability Company, the Developer/Declarant of Stroudwater Heights Condominium at Saco Street, Westbrook, Maine and _____ [NAME] and _____ [NAME] of _____ [TOWN] County of _____ and State of _____. (Purchasers, holders of reservation rights or prospect (“Prospect”) for the purchase of Unit No. ____ and Building No. _____ at Stroudwater Heights Condominium). The Developer/Declarant Risbara Stroudwater Co., LLC (the “LLC”) has delivered to the Prospect a full copy of the Declaration of Condominium, the Condominium By-Laws, a Public Offering Statement, a Limitation of Warranties Agreement limiting warranties to two years, and a Reservation of Rights Agreement or a Purchase and Sale Agreement. The undersigned Prospect agree that they have accepted delivery of these documents and have had a chance to review the Public Offering Statement and other documents prior to the execution of a Purchase and Sale Agreement. If the undersigned is the holder of a reservation of rights in a particular unit, they will enter into a Purchase and Sale Agreement within _____ days of the date of their signature on this Memorandum of Understanding.

The LLC has also delivered copies of the condominium plat and building plans showing the layout and dimensions of the Unit, which Prospect is interested in

