

THE JAKE CONDOMINIUM
PURCHASE AGREEMENT

608 JEFFERSON STREET, NW, LLC, a District of Columbia limited liability company with an address of 1117 East West Highway, Silver Spring, Maryland 20910 (“Seller”) agrees to sell and _____ whose address for purposes of communication shall be _____ (“Purchaser”) agrees to purchase, upon and subject to the terms and conditions hereinafter set forth, the Unit known or to be known as Unit Number _____ (the “Unit”) and the Limited Common Element Parking Space Number _____ (if any) (which shall be appurtenant to the Unit) in the Condominium known as THE JAKE CONDOMINIUM (“Condominium”), located on the real property designated as 608 Jefferson Street, N.W., Washington, D.C. 20011, together with the proportionate interest in the land, the general common areas and limited common area applicable thereto designated as Common Elements in the Plat of Condominium Subdivision. The undivided interest of the Unit in the Common Elements is equal to the percentage set forth beside the designation of the Unit on Exhibit “B” to the Declaration.

The Unit is the same premises referred to by the same designation in THE JAKE CONDOMINIUM Public Offering Statement and Exhibits attached thereto and heretofore furnished by Seller to Purchaser (the “Condominium Documents”) all of which are hereby incorporated herein by reference and made a part of this Agreement with the same force and effect as if set forth in full herein.

Included in the sale as part of the Unit are the fixtures and personal property to be installed by Seller in the Unit and the limited common elements, if any, which are specified or designated in the Declaration or in the Plat of Condominium Subdivision as being appurtenant to the Unit, but none others. It is agreed that all furniture, personal property, furnishings, wall coverings and wallpaper exhibited in the model Units are for exhibition purposes only and are not included in the purchase price of the Unit to be sold hereby unless otherwise expressly provided herein.

I. Purchase Price

A. The purchase price for Unit No. _____ is: \$ _____
The purchase price for limited common
Element parking space No. _____ (if any) is \$ _____

Total Purchase Price \$ _____

B. The purchase price shall be payable as follows:
i. Amount paid as a Deposit by Purchaser upon execution hereof, receipt of which is hereby acknowledged by Seller \$ _____

ii. Purchaser shall pay in cash or by

certified check at time of settlement \$ _____

TOTAL PURCHASE PRICE \$ _____

2. Escrow Deposit

Unless sooner terminated pursuant to the terms hereof, the deposit paid by Purchaser to Seller shall be held in escrow until the date of settlement when it will be paid to the person responsible for disbursement at the settlement. Such escrow funds shall be deposited in escrow account solely for deposits from purchasers of units in the Condominium separate from other funds of the Seller. Such deposit shall be retained by Seller and shall be credited to Purchaser at settlement, or if settlement is not made hereunder and Purchaser is entitled under law to the return of the deposit, the deposit shall be paid over to Purchaser.

3. Financing

Seller shall have no obligation with respect to financing the purchase or assisting Purchaser in obtaining financing therefore, and this Agreement is not contingent upon Purchaser obtaining financing. If Purchaser elects to obtain financing, such shall be the Purchaser's sole obligation and the Seller makes no representations or warranties that the Purchaser will be able to obtain a commitment or a loan or as to the terms of any such commitment or loan. In such case, it is the Purchaser's obligation to obtain a loan at an interest rate and upon such other terms and conditions as are specified by the lender.

4. No Sale Contingency

Unless specified in a separate written contingency, neither this Agreement nor the financing is dependent or contingent on the sale and settlement or lease of other real property.

5. Title

At settlement, title to the Unit shall be free of encumbrance; good of record and marketable subject, however, to subject only to (a) the Declaration, By-Laws and Rules and Regulations and applicable provisions of the Condominium Act of 1976 (D.C. Law 1-89), and (b) conditions, limitations, restrictions, covenants and easements of record or to be recorded prior to settlement. If Seller is unable, because of any defect in title, to deliver title as aforesaid at settlement, Seller is expressly released from all liability for damages and Seller, at Seller's option, may either (i) correct the defect if the same can be done within a reasonable time, or (ii) terminate this Agreement and cause the deposit to be returned to Purchaser.

If legal steps are necessary to remedy such defects in title, such action may be taken by Seller at its own expense whereupon the time specified herein for full settlement by Purchaser will be extended for the period necessary for such prompt action. The Property is to be conveyed in the name of _____.

6. Settlement

A. Time and Place. The Deed of Conveyance is to be delivered at settlement which is to be at a time and preferred place to be designated by Seller by at least fifteen (15) days prior written notice but in no event earlier than ten (10) days following the giving of such notice, nor later than twenty-four (24) months from the date hereof, unless such date is extended by agreement of the parties in writing (such time, as the same may be extended, being hereinafter referred to as the "Settlement Date"). Notwithstanding the foregoing, Purchaser may choose to use any agent or attorney to settle the purchase and sale transaction contemplated hereunder so long as such agent or attorney is licensed or qualified to perform the settlement and there will be no delay in settlement.

B. Delay; Purchaser's Option. If settlement shall not have occurred within twenty-four (24) months after the execution of this Agreement by Purchaser due to reasons within the Seller's control, Purchaser shall have the option of either: (i) terminating this Agreement by written notice to Seller, delivered at any time prior to Seller's establishment of a settlement date, in which event Seller shall, if the Purchaser shall not than be in default, return to Purchaser the deposit, and neither party shall have any further liability to the other; or (ii) electing to proceed with the purchase of the Property when the same is completed.

C. Force Majeure. Seller shall complete construction of the Property, and settlement on the Unit shall occur within eighteen (18) months after execution of this Agreement by Purchaser, provided, however, that if Seller is delayed in the performance of the aforesaid obligation to complete construction of the Unit for reasons beyond the control of Seller, then the time of performance of Seller's obligation shall be extended for the period of such delay, but if such delay exceeds six (6) months, the Purchaser shall have the same option as stated in Subparagraph B of Paragraph 6 of this Agreement. Reasons beyond the control of Seller include, without limitation, impossibility of performance, acts of God, strikes, failure of subcontractors to perform, fire, earthquake, flood, explosion, condemnation, acts of governmental agencies asserting jurisdiction over the Property, and any other cause which, under the law of the District of Columbia would justify or excuse the Seller's failure to complete construction within eighteen (18) months from the execution hereof.

D. Deed. Seller shall deliver to Purchaser a good and sufficient special warranty deed at settlement, prepared by an attorney designated by Seller, conveying thinned to Purchaser. Seller will deliver possession of the Unit to Purchaser at settlement.

7. Purchaser's Representations and Warranties

As a material inducement to the Seller to enter into this Agreement, Purchaser hereby covenants, represents and warrants that he is purchasing the Unit for the purpose of using it as his primary residence and that he intends to occupy that Unit for that purpose for at least one (1) year following the conveyance of the Unit to Purchaser. Purchaser covenants that it shall not market the residential Unit that he has contracted to purchaser under this Agreement for re-sale until a period of

nine (9) months has expired after the Purchaser has actually closed on the Unit. Purchaser acknowledges and agrees that such restriction specifically prohibits Purchaser from advertising such Unit for sale with a realtor or other real estate broker or salesperson until after the expiration of said nine (9) month period. Any breach of this provision shall be deemed to be a material breach of this Agreement and will entitle Seller to enforce all remedies available to it at law and in equity.

8. Seller's Obligations

Seller agrees to complete construction of the Unit, the Building in which it is contained and the related Common Elements in accordance with the provisions of the Condominium Documents and to submit such Building and Common Elements to the provisions of the Condominium Act of 1976 (D.C. Law 1-89). Seller reserves the right to substitute for any of the materials, fixtures or personal property specified in the Condominium Documents, materials, fixtures or personal property of equal or better quality. Seller also reserves the right to change such Building or Common Elements provided that any single change or aggregation of changes will not substantially vary from the Condominium Documents.

9. Possession

Full possession of the Unit, free of all tenants and occupants, is to be delivered at the Settlement Date, the Unit to be then in substantially the condition specified in the Condominium Documents. Purchaser shall inspect the Unit not less than two (2) nor more than five (5) days prior to the Settlement Date and shall specify by notice in writing given to Seller any manner in which Purchaser claims that the Unit does not conform to the requirements of this Agreement. Except as set forth in such written notice, acceptance of a Deed to the Unit by Purchaser shall be deemed to be full performance and discharge of every obligation of Seller hereunder.

10. Risk of Loss

By execution of this Agreement, Purchaser does not acquire any equitable ownership of or title to the Unit. The risk of loss or damage by fire or other casualty is assumed by Seller until the deed of conveyance is delivered to Purchaser at settlement.

11. Decorating

Furniture, wall coverings, furnishings and other personalty or decorating shown in model units or the sales office are for display purposes only and are not considered a part of the Unit or improvements for the purposes of this Agreement. Any floor plans, sketches or sales drawings shown to Purchaser are for display purposes only and may not be exactly duplicated. The Unit is being sold unfurnished and will contain only the appliances and equipment installed at the time of final inspections by Purchaser.

12. Custom Finishing; Access

Items in the nature of “custom finishing”, decorating or the like, and any deviations from the plans and specifications of the Unit, shall be paid for by Purchaser separately and provided by Seller only as Seller and Purchaser may agree by an agreement separate from this Agreement. Purchaser shall not have access to the Property or the Unit prior to settlement and delivery of possession to Purchaser.

13. Modifications

Seller shall construct Unit in substantial conformity with the plans and specifications on file in the sales office. Seller shall have the right to make minor changes in dimensions of any portion of the improvements and to substitute substantially equivalent materials for any of those called for in the plans and specifications and to make any modifications or substitutions as may be required by any governmental authority or any lender, or as may be reasonably necessary to fulfill the design intent. Any dispute involving the plans and specifications shall be submitted to the architect who has prepared the plans and specifications and its judgment shall be conclusive as to the parties hereto.

14. Inspections and Warranty

(a) Seller shall notify Purchaser not less than five (5) days prior to settlement that the Unit is ready for inspection. Upon receipt of such notice, Purchaser shall promptly arrange for an appointment with a representative of Seller to make the inspection. At such inspection, an Inspection Form shall be completed and executed by Purchaser and by a representative of Seller. Purchaser shall attend such inspection and participate in completing the Inspection Form prior to settlement. Failure of Purchaser to arrange such an appointment within the five (5) day period, or failure of Purchaser to keep such appointment, shall constitute full acceptance of the Property by Purchaser.

(b) Seller agrees to correct as many items listed on the Inspection Form as possible prior to settlement. Those items not completed prior to settlement will be corrected as soon as workloads, supplies and weather conditions permit. Purchaser agrees that no funds shall be held in escrow for the completion of any items listed on the Inspection Form and further that settlement shall not be postponed by reason of any such incomplete items provided that a permit to occupy has been issued for the Unit by or around the date for settlement. Purchaser agrees to hold Seller harmless from all liability for defects not listed on the Inspection Form.

(c) Seller states that in connection with the purchase of the Unit specified herein, the Purchasers shall be provided the warranties listed in Section 42-1903.16 of the D.C. Code (2001 Ed.). SAID WARRANTIES ARE SET FORTH IN THE LIMITED WARRANTY ATTACHED AS EXHIBIT III-C TO THE PUBLIC OFFERING STATEMENT. UNDER THE TERMS OF THE LIMITED WARRANTY, THE PARTIES TO SAID WARRANTY MAY NOT

BRING SUIT AGAINST ONE ANOTHER UNTIL THE PARTIES HAVE COMPLIED WITH THE ALTERNATIVE DISPUTE RESOLUTION REQUIREMENT SET FORTH IN THE WARRANTY AND IN THE BYLAWS. Seller will also deliver to Purchaser at settlement all manufacturers' warranties covering equipment in the Unit, except insofar as the same may constitute common elements.

15. Taxes, Contribution to Working Capital and Maintenance Charges

Taxes for the then current year, and estimated maintenance charges for the then current month, shall be adjusted as of the Settlement Date and the net amount thereof shall be added to or be deducted from, as the case may be, the purchase price payable by Purchaser at the Settlement Date.

In order to provide initial working capital for the Condominium, at the Settlement Date Purchaser shall deposit with the Board of Directors of The Jake Condominium, an amount equal to two (2) months' estimated monthly maintenance charges attributable to the Unit which shall be deemed paid-in capital and such payment shall be considered an appurtenance of this Unit and shall not be separately withdrawn, assigned or transferred or otherwise separated from the Unit.

All common expenses of the Condominium shall be paid for by all Unit Owners in accordance with the percentage of interest each unit has in the common elements as set forth in the Declaration.

The Seller's current estimated annual maintenance charge on the Unit is set forth in the Public Offering Statement. The estimate set forth therein is not intended expressly or impliedly to be a guarantee of the operating expenses, but represents Seller's best estimate of such costs. Said fees will be placed in a reserve account to cover the costs of maintenance, repair and replacement of those parking spaces.

16. Brokerage

The parties acknowledge that Megan Shapiro of RE/MAX Allegiance, 220 7th Street, S.E., Washington, DC 20003 (Tel. No. (202)329-4068) represents the broker in this transaction and shall be entitled to a commission pursuant to a separate agreement between the Seller and the broker. Purchaser agrees to pay the said commission if settlement fails to take place by reason of the Purchaser's default. Purchaser shall indemnify Seller against the claim of any other broker, including any attorney's fees incurred as a result of such claim.

17. Adjustments

Rents, taxes, water rents, insurance and operating charges are to be adjusted to the date of transfer. Taxes, general and special, are to be adjusted according to the Certificate of Taxes as issued by the proper authority for the District of Columbia.

18. Expenses of Closing

Purchaser shall pay all of the following expenses of closing:

- A. Any servicing and credit report fees and any premiums for any mortgagee's title insurance.
- B. All of the District of Columbia recording fees and taxes, except that Seller shall pay the District of Columbia Transfer Tax.
- C. Insurance premiums for owner's title insurance.
- D. Any loan origination fee.
- E. Any credit Deposit and Appraisal fee.
- F. All title company fees for services rendered including but not limited to examination of title, preparation of papers, settlement fees, notary fees, servicing and credit report fees, together with any premiums for mortgagee's title insurance.
- G. G. Any costs of settlement not hereinbefore mentioned.
- H. An amount equal to two installments of the monthly condominium fees as a required initial contribution to the association of the Condominium.

Notwithstanding the foregoing, if Purchaser qualifies as "lower income homeownership household" as defined in DC Code Section 47-3503, so that Seller is not required to pay the D.C. Transfer Tax as required by this Section of the Agreement, the Purchaser shall receive a credit against the Purchase Price in the amount of the D.C. Transfer Tax which would have been due without regard to the applicable above cited section of the D.C. Code.

See paragraph 3 of this Agreement with respect to a credit from the Seller under certain circumstances set forth in that paragraph.

19. Default by Purchaser

If Purchaser shall fail to pay the Purchase Price at settlement, or shall fail to perform any of Purchaser's other obligations hereunder, then the Purchaser shall be in default. If the Purchaser is in default, the Seller may avail itself of all legal and equitable remedies, retaining the deposit on account until such time as those damages are ascertained, or the Seller may elect to terminate this Agreement by giving notice to Purchaser and may retain the deposit as liquidated damages. If the Seller retains the deposit as liquidated damages, the parties hereto shall thereupon be

released from any further liability or obligation hereunder. Thereafter, Seller shall be free to sell the Unit to any third party, and Seller shall be under no obligation to account to Purchaser for any part of the proceeds of such sale.

20. Ownership and Assignability

A. If two or more persons are named herein as Purchaser, their obligation hereunder shall be joint and several.

B. The Agreement shall be binding upon the parties hereto, their heirs, successors and assigns.

C. This Agreement is personal to Purchaser and Purchaser may not assign this Agreement without the prior written consent of Seller. Any purported assignment of this Agreement in violation hereof shall be voidable at the option of Seller. Seller's refusal to consent to an assignment hereof shall not entitle Purchaser to terminate this Agreement or give rise to any claim for damages against Seller. Seller may assign its rights hereunder and, if such assignment shall be for the purpose of securing a lender to Seller, Purchaser's rights hereunder shall, at the option of such lender, be subject and subordinate to the rights of such lender. Upon foreclosure or deed in lieu thereof, such lender may terminate this Agreement, whereupon the deposit shall be returned to Purchaser, and Purchaser shall be released from any further liability or obligation hereunder.

21. Authority

Purchaser herein specifically gives authority to Seller to file and place among the public records of the District of Columbia, all documents and instruments herein referred to, required to be filed under the laws of the District of Columbia in order to legally create and maintain in existence the Condominium. The documents and instruments shall incorporate therein such matters, as may be deemed necessary, proper and expedient, in the Seller's discretion.

22. Modification of Declaration

Seller reserves the right to make such modifications, additions or deletions in or to the Declaration, the By-Laws, the Plat of Subdivision and the Building Plans, as may be approved or required by any lending institution designated by the Seller to make mortgage loans on Condominium Units by institutional Purchasers or Mortgages of Deeds of Trust in the secondary mortgage market such as the Federal Home Loan Mortgage Corporation and the Federal National Mortgage Association, by title company, by public authorities, by legislation or judicial determination or such as Seller may deem advisable and in the interest of the Condominium at large, provided that none of the same, unless approved by Purchaser, shall (a) increase the relative proportion of the common expense to be borne by the Unit being sold hereunder; (b) increase the purchase price of the Unit being sold hereunder or (c) otherwise materially or adversely affect the rights of the Purchaser.

Seller hereby grants to Purchaser a period of fifteen (15) days within which to review any modifications or amendments to the Declaration or the By-Laws made prior to conveyance which would materially or adversely affect the rights of the Purchaser or the percentage interest of the Unit. Notwithstanding any other provisions of this Agreement, the Purchaser may, at his election, by written notice to the Seller, as hereinafter provided in Paragraph 23 hereof, at any time prior to midnight, local time, of the fifteenth day following the date the Purchaser has received a copy of such modifications or amendments, terminate this Agreement, in which event the Purchaser's entire deposit shall be refunded and the parties hereto shall have no further rights or liabilities under this Agreement.

If at the time of execution of this Agreement the official Surveyor's Plat has not been finally prepared and filed, it is understood and agreed that the said Plat will be provided to the Purchaser or made available to him for his examination and approval. Purchaser may cancel this Agreement within fifteen (15) days after the said Plat was provided to him if any significant matter is disclosed therein of which he was not previously aware.

23. 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, by registered or certified mail, return receipt requested, sent to the party at the address set forth herein or by personal delivery to Seller's office during business hours. The date of the notice shall be the date the sender gives the notice to the U. S. Postal Service.

24. Options and Color Selections - Changes from Specifications

The Purchaser may select options and colors at any scheduled time prior to the Options and Colors Deadline. The Seller will give Purchaser notice of the Options and Colors Deadline no later than fifteen (15) days prior to the Deadline. Purchaser agrees to pay Seller one-half (1/2) of the total Options Price (the "Options Deposit") at the time the options are selected. The Options Deposit is not refundable under any circumstances other than a default by Seller. Failure by Purchaser to make options and color selections prior to the Options and Colors Deadline shall be deemed to be a selection of standard features and colors. After such Deadline, no changes from the specifications for the Condominium Unit sold hereunder shall be valid unless made in writing and signed by Purchaser and Seller. In the event that such change requires additional cost to Purchaser, it shall be so noted on the change and Purchaser shall pay an additional deposit equal to one hundred percent (100%) of the cost of said change as specified in the signed change order and such additional deposit is not refundable under any circumstances other than a default by Seller. Purchaser agrees to accept all color and material selections, appliances, interior hardware and trim, if any installed in the Unit or ordered by Seller for installation in the Unit. All exterior colors and materials are pre-selected by the Seller and may be changed if Seller is unable to obtain the exact material specified through the Seller's ordinary and usual sources. Purchaser acknowledges and agrees that color and texture variations and imperfections in natural and other materials are part of the nature of such materials and are normal and expected.

25. Receipt of Public Offering Statement

Purchaser hereby acknowledges receipt of true copies of the current Public Offering Statement of the Condominium as registered with the Mayor of the District of Columbia and the Certificate of Registration issued with respect to the Condominium.

26. Soil Characteristics

The Purchaser has been advised pursuant to the provisions of Title 45, Section 308 of the District of Columbia Code concerning Soil Characteristics, that the soil of the land upon which the Condominium is located is noted in the Soil Survey of the District of Columbia as Urban Land-Beltsville-Chillum association. The Purchaser has been further advised that it may obtain further information with respect thereto by engaging a soil testing laboratory, the District of Columbia Department of Environmental Services or the Soil Conservation Service of the Department of Agriculture.

27. Underground Storage Tank Disclosure

In accordance with the requirements of the D.C. Underground Storage Tank Management Act of 1990, as amended by the District of Columbia Underground Storage Tank Management Act of 1990 Amendment Act of 1992 (D.C. Code 5-995.1 et. seq.) (the “Act”) and the D.C. Underground Storage Tank Regulations, 20 DCMR Chapters 66.68 (the “Regulations”), Seller hereby informs Purchaser that it is not aware of any “underground storage tank” as that term is defined in the Act and the Regulations on the Property. HOWEVER, SELLER HAS BEEN INFORMED THAT AN “UNDERGROUND STORAGE TANK” WAS REMOVED FROM THE PROPERTY ON NOVEMBER 6, 2002, AND THAT CERTAIN ADDITIONAL ACTION IS NECESSARY BEFORE THE D.C. DEPARTMENT OF ENVIRONMENT, UST DIVISION WILL ISSUE A “NO FURTHER ACTION” LETTER WITH RESPECT TO THIS MATTER. THIS MATTER IS ADDRESSED, AND IS BEING OR HAS BEEN REMEDIATED, AS SET FORTH IN SECTION III.G OF THE PUBLIC OFFERING STATEMENT AND EXHIBITS III-D-1, III-D-2 AND III-D-3 ATTACHED TO IT. INFORMATION PERTAINING TO THE UNDERGROUND STORAGE TANK AND ITS REMOVAL OF WHICH THE D. C. GOVERNMENT HAS RECEIVED NOTIFICATION IS ON FILE WITH THE D.C. DEPARTMENT OF CONSUMER AND REGULATORY AFFAIRS, ENVIRONMENTAL REGULATION ADMINISTRATION, UNDERGROUND STORAGE TANK BRANCH, 2100 MARTIN LUTHER KING, JR. AVENUE, S.E., WASHINGTON, D.C., TELEPHONE (202) 404-1107.

28. Entire Agreement

(a) Oral Statements or promises may cause serious disputes between the Seller and purchasers. This section of the Agreement attempts to alleviate potential problems. Unless oral statements or promises are included in this Agreement, they are not enforceable under law and are not considered part of this Agreement. By including the terms of any oral promises

below, the Purchaser and the Seller are making them part of this Agreement. THIS SECTION SHOULD NOT BE LEFT BLANK IF YOU RELYING ON ANY ORAL STATEMENTS OR PROMISES. Seller, Seller's agent, Purchaser and/or Purchaser's agent, has made the following oral statements or promises, and the performance of each of these statements or promises is incorporated into each party's obligations under this Agreement. (If none, insert "None):

Both parties must initial this provision here: Seller _____ Purchaser _____

This Agreement, together with the Condominium Documents and Exhibit "A" hereto, contains the entire agreement of the parties. Purchaser has relied only upon the warranties or representations set forth in this Agreement and the Condominium Documents, and Purchaser hereby waives, to the extent permitted by law, any and all implied warranties. No oral warranties, representations or statements shall be considered a part hereof nor shall this Agreement be terminated or modified except by a written instrument signed by both parties and except as otherwise expressly provided in this Agreement. Any and all changes, deletions, omissions, additions and/or deviations from the printed form of this Agreement or any attachments hereto, other than the appropriate completion of the "blanks" which appear herein are agreed to be in excess of the authority of Seller's sales representatives, shall be of no force, effect, or validly and shall not be binding upon Seller, unless initialed as "Approved" by Seller. The warranties and representations set forth in this Agreement and the Condominium Documents are solely for the benefit of Purchaser named herein and do not extend to any subsequent purchaser of the Unit.

29. Governing Law

This Agreement shall be governed and construed in accordance with the laws of the District of Columbia.

30. Environmental Risk

Seller does not warrant any building materials used in the Property to be free from toxicity to occupants or users and therefore disclaims any liability arising therefrom. Seller is not responsible for personal allergic, health reactions, injury or property damage arising from environmental or ecological conditions present at the Property or from their prior use. See Section III.G. of the Public Offering Statement which deals with the environmental matters, See also the Indoor Environmental Information Addendum to this Agreement.

31. Miscellaneous

Subject to the provisions hereof, this Agreement shall bind and inure to the benefit of the parties thereto, their heirs, personal representatives, successors and assigns, effective as

of the date of execution. The invalidity of any provision of this Agreement shall not affect the validity or enforceability of any other provision set forth herein. Notwithstanding anything to the contrary herein contained, acceptance of delivery of the deed at settlement shall constitute Purchaser's acknowledgment of full compliance by Seller with the terms of this Agreement. The terms hereof shall be merged into and extinguished by delivery of the deed at settlement except for paragraphs 7, 28, 29 and 31 which shall survive delivery of the deed and shall not be merged therein. Time is of the essence in this Agreement.

32. Waiver of Jury Trial/Statutes of Limitations

WAIVER OF JURY TRIAL. PURCHASER AND SELLER EACH WAIVE TRIAL BY JURY IN ANY LAWSUIT, ACTION, PROCEEDING OR COUNTERCLAIM BROUGHT BY EITHER OF THE PARTIES HERETO AGAINST THE OTHER, OR AGAINST ANY AFFILIATE, PARTNER, OFFICER, EMPLOYEE, REPRESENTATIVE, AGENT, OR DIRECTOR OF THE OTHER (COLLECTIVELY, AN "AFFILIATE"), ON OR IN RESPECT OF ANY MATTER WHATSOEVER RELATING TO OR ARISING OUT OF THIS PURCHASE AGREEMENT OR THE CONDOMINIUM, INCLUDING, BUT LIMITED TO, CLAIMS SOUNDING IN CONTRACT, TORT, NEGLIGENCE, FRAUD, CONSUMER PROTECTION, WARRANTY (EXPRESS, IMPLIED OR STATUTORY) OR OTHERWISE. IT IS THE EXPRESS INTENT OF PURCHASER AND SELLER THAT UNDER ALL CIRCUMSTANCES, ANY AND ALL POSSIBLE ACTIONS OR PROCEEDINGS INITIATED BY ONE PARTY AGAINST THE OTHER (OR AGAINST AN AFFILIATE) RELATING TO OR ARISING OUT OF THIS PURCHASE AGREEMENT OR THE CONDOMINIUM BE ENCOMPASSED WITHIN THIS WAIVER OF JURY TRIAL.

STATUTES OF LIMITATIONS. PURCHASER AGREES THAT EXCEPT WITH REGARD TO CAUSES OF ACTION BROUGHT UNDER AND PURSUANT TO THE TERMS OF THE LIMITED WARRANTY, NO ACTION, REGARDLESS OF FORM, ARISING OUT OF RELATED TO THIS PURCHASE AGREEMENT OR THE CONDOMINIUM, BETWEEN SELLER AND PURCHASER, OR AN AFFILIATE OF EITHER, INCLUDING, BUT LIMITED TO, CLAIMS SOUNDING IN CONTRACT, TORT, NEGLIGENCE, FRAUD, OR CONSUMER PROTECTION, AND WHETHER STATUTORY OR COMMON LAW IN NATURE, SHALL BE BROUGHT MORE THAN ONE (1) YEAR AFTER THE CAUSE OF ACTION HAS ACCRUED. ALL SUCH CAUSES OF ACTION SHALL BE DEEMED TO HAVE ACCRUED AND THE FOREGOING ONE-YEAR STATUTE OF LIMITATIONS SHALL BEGIN TO RUN NO LATER THAN THE DATE OF CLOSING. THE PARTIES WAIVE ALL APPLICATION OF THE SO-CALLED "DISCOVERY RULE."

33. RECEIPT OF PUBLIC OFFERING STATEMENT

THE UNDERSIGNED HEREBY ACKNOWLEDGES RECEIPT FROM SELLER OF A COMPLETE COPY OF THE PUBLIC OFFERING STATEMENT FOR THE CONDOMINIUM BY SIGNING THIS AGREEMENT HERE:

(Purchaser Signature: _____)

34. Safety – Trespass

In order to insure the safety of Purchaser, Seller’s personnel, and contractors’ personnel, and to comply with District and federal safety regulations and insurance requirements, neither Purchaser nor Purchaser’s agent(s) may have access or entry to site of the Condominium prior to Settlement unless accompanied by Seller’s designated representative. Purchaser may not perform work on or provide materials to others for installation in the Unit or directly engage others to do so, nor may Purchaser store any possessions in or about the Unit prior to Settlement and delivery of possession thereof to Purchaser. Any violation of this provision may, at the option of Seller, be considered a material breach of this Agreement and a default by Purchaser and, in such event, the Seller may declare this Agreement void and of no effect any amount paid towards the purchase price may be retained by Seller as liquidated damages and not as a penalty. Further, should Purchaser, its agents or its invitees enter upon the site of the Condominium and/or the Unit at any time in violation of this Paragraph, Purchaser, its agents and/or invitees will be deemed to be trespassers and Seller and/or its agents assume no liability or responsibility for any injuries suffered by Purchaser, its agents and/or its invitees while visiting the Condominium and/or the Unit, and Purchaser, its agents and/or invitees agree to indemnify Seller and its agents from any and all loss or damage arising therefrom.

35. Lead-Based Paint and Lead-Based Paint Hazards Disclosure

The Purchaser hereby acknowledges receipt of the Disclosure of Information on Lead-Based Paint and Lead-Based Paint Hazards (the “Lead Paint Disclosure”) that purchaser has executed and initialed as required by such Disclosure prior to the execution of the Contract.

36. Purchaser’s Right to Cancel

Purchaser shall have a period of fifteen (15) days within which to review the Condominium Documents made available to Purchaser pursuant to the Condominium Act of 1976, and any regulations issued thereunder. Notwithstanding any other provisions of this Agreement, Purchaser may, by written notice to Seller, sent by registered or certified mail (or personal delivery to Seller’s office during business hours) at any time prior to midnight local time of the fifteenth (15) day following the date of this Agreement or of the fifteenth (15) day following receipt of the current Public Offering Statement with respect to the Condominium, whichever is later, terminate this Agreement, whereupon the Deposit shall be refunded and the parties hereto shall have no further rights or liabilities under this Agreement.

Spanish Equivalent of Paragraph 36
El derecho del Comprador de rescindir el Contrato

El Comprador tendra un periodo de quince (15) dias para revisar los Documentos de Condominio que le seran proporcionado en cumplimiento de law Ley [Ley de Condominios del Distrito de Columbia de 1976] y de todo relamento complementario. No obstane

otra provision cualquiera de este Contrato, el Comprador puede, por notificacion escrita al Vendedor, enviada por correo certificado (o entregada personalmente a la oficina del Vendedor durant las horas de negocio), en cualquier momento antes de la radianoche, hora local, del deimoquinto dia despues de la fecha de este Contrato o el decimoquinto dia despues de haber recibido la declaracion correinte de oferta publica con respecto al Condominio, sequn cual sea la fecha mas tarde, terminar este contrato, en cuyo caso el Deposito entero del Comprador le sera devuelto y los contractantes no tendran mas derechos ni obligaciones bajo este Contrato.

IN WITNESS WHEREOF, the parties have executed this Purchase Agreement on the dates set below the respective signatures of the parties hereto.

PURCHASER(S)

Social Security Number

_____(SEAL)

Social Security Number

_____(SEAL)

On _____
(Date)

Address _____

Telephone (Home) _____

Telephone (Office) _____

SELLER

608 JEFFERSON STREET, NW, LLC, a District of Columbia limited liability company

By _____
Steven F. Madeoy, Managing Member

The undersigned acknowledges receipt of the deposit as set forth above on this _____ day of _____, 200__

Sales Representative

ACKNOWLEDGMENT OF UNDERGROUND STORAGE TANK DISCLOSURE

THE UNDERSIGNED PURCHASER HEREBY ACKNOWLEDGES THAT PURCHASER HAS READ AND REVIEWED SECTION 27 OF THIS AGREEMENT REGARDING THE UNDERGROUND STORAGE TANK DISCLOSURE PRIOR TO SIGNING THIS AGREEMENT.

Date: _____

(Purchaser)

(Purchaser)

AGENT FOR SELLER

Date: _____

By: _____

Name: _____

Title: _____

The following cooperating broker is hereby recognized,
as the Purchaser's broker:

Firm: _____

Address: _____

Agent: _____

Commission: \$_____ only in the event of Settlement;
Cooperating broker not paid commission on Purchaser's options