

**Glacier Ridge at Devil's Head Resort**  
**PREFERRED CLIENT RESERVATION SYSTEM**

Recreation Properties LLC (Devil's Head Resort) is developing Phase 1 of Glacier Ridge Condominium (the "Development") and will be offering Units and/or Interests in Units in the development for sale.

This is to certify that:

---

(Name of "Reservation Holder")

wishes to obtain a Preferred Client Reservation for the purpose of reserving a priority position from which to subsequently make an offer on the purchase of a Unit/Interest in the Development, and Devil's Head Resort wishes to grant the Reservation Holder certain privileges subject to the following terms and conditions:

Deposits: Simultaneously with the Reservation Holder's execution and delivery of the Preferred Client Reservation to Devil's Head Resort, the Reservation Holder will remit to Devil's Head Resort the amount of \$2000.00 (the "Reservation Fee") to be held in trust by Mountain Realty Trust Fund. The Reservation Fee Deposit shall be returned to the Reservation Holder at any time forthwith upon written request by the Reservation Holder.

Reservation: Upon receipt of the Reservation Fee and an original signed copy of the Preferred Client Reservation, Devil's Head Resort will assign the Reservation Holder the next available reservation position.

Selection: Devil's Head Resort intends to hold a Project Launch Date at which time the Reservation Holders will be given an opportunity, in the order of their priority and at a time and place and in the manner designated by Devil's Head Resort, to enter into agreement for the purchase on a Unit or Interest. Devil's Head Resort will give the Reservation Holder at least seven days notice of the time and place of the Project Launch Date. Provided the Reservation Fee has not been returned, and provided that this Preferred Client Reservation has not been cancelled, the Reservation Holder shall be entitled at the Project Launch Date to submit an offer to purchase a Unit/Interest then available in the Development after the persons having an earlier reservation position have had a similar opportunity to submit an offer. If the Reservation Holder declines to submit an offer to purchase a Unit/Interest in the Development at the Project Launch Date, then this Preferred Client Reservation shall automatically terminate and the Reservation Fee shall be returned to the Reservation Holder, without interest. Additional deposit monies will be required when an offer is made; any Reservation Fees collected shall apply to the total earnest money deposit and, at closing, shall apply to the purchase price.

Termination: Either party may terminate this Preferred Client Reservation at any time for any reason without cause by delivering written notice to the other party. In particular, but without limitation, Devil's Head Resort may determine in its sole discretion not to arrange for the priority preview of the Development or not to proceed with the offering of Units/Interest. In such event, the Reservation Fee shall be forthwith returned to the Reservation Holder, without interest.

Miscellaneous: This Preferred Client Reservation is not assignable by the Reservation Holder. Notices delivered personally or sent by fax shall be deemed received on the date of delivery of transmission if such occurs prior to 5:00pm on a business day and otherwise on the next following business day. Notices sent by mail shall be deemed received on the third business day following the posted date of mailing.

This is not an offering for sale, and nothing in the Preferred Client Reservation Agreement or any marketing materials shall be constructed as an offering for sale. This Preferred Client Reservation is limited to the rights specially provided herein and does not constitute an agreement, right or obligation to purchase or sell, a letter of intent or any similar instrument.

DATED:

RESERVATION HOLDER SIGNATURE: \_\_\_\_\_

SIGNED COPY AND RESERVATION RECEIVED BY: \_\_\_\_\_ (Agent for Devil's Head Resort)  
TIME \_\_\_\_\_ and DATE \_\_\_\_\_