

RESERVATION AGREEMENT

THIS IS A TENTATIVE RESERVATION AGREEMENT AND IS NOT A BINDING CONTRACT

Sun Valley Resort Property LLC, hereinafter called "Seller", acknowledges receipt from _____, hereinafter called "Buyer", of the sum of **One Hundred Thousand dollars (\$100,000.00)** in the form of _____ for the reservation of the Lot/Parcel _____ in **White Clouds, Phase II**, a proposed subdivision/series partition located in **Sun Valley**, Blaine County, Idaho.

Seller is in the process of developing and obtaining local approvals for the subdivision. Buyer acknowledges that Seller is not able at this time to accept binding agreements to purchase lots/parcels in the project. However, Buyer desires to obtain a preference and reserve the first opportunity to purchase Lot/Parcel _____ when and if Seller obtains a Final Plat Approval from the city of Sun Valley, Idaho and is otherwise permitted to accept binding agreements to purchase lots/parcels in the subdivision.

Seller and Buyer agree that the aforesaid deposit and a signed copy of this Reservation Agreement shall be placed in the following escrow depository in accordance with the escrow agreement attached hereto:

Reservation Deposit Payable To: **Sun Valley Title, Attn Ali Warner**

Email Reservation Form & Deposit to: **Rixon + Cronin**
Keller Williams Sun Valley Southern Idaho
krixon@rixonandcronin.com
208-720-4958

At such time as Seller is able to accept binding agreements to purchase lots/parcels in the development, Seller shall notify Buyer or Buyer's Agent in writing and give Buyer the first preference and opportunity to purchase Lot/Parcel _____. The purchase price and other terms of purchase will be set forth in the agreement to purchase. If Buyer elects to execute the agreement to purchase, the above deposit shall be treated as earnest money thereunder and shall apply toward the purchase price of the lot/parcel. In the event _____ does not execute the agreement to purchase with _____ days after delivery of the agreement to Buyer by Seller, Seller may elect to terminate this Reservation Agreement by instructing Escrow Agent to refund to Buyer the above deposit in full.

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Execution (signing) of this Reservation Agreement does not create a binding contractual obligation to buy or sell on the part of either the Seller or Buyer. Either party may cancel this Reservation, in writing, without incurring liability to the other at any time until Buyer has received a copy of the Final Plat Approval and has executed an agreement to purchase the above described lot/parcel.

In the event of cancellation by either party, the aforesaid deposit shall be promptly returned to Buyer without charge.

Dated this _____ day of _____, 20_____.

SELLER

Sun Valley Resort Property, LLC

By _____

Its _____

BUYER

BUYER'S AGENT

NAME

OFFICE

PURCHASE PRICE : _____

ESCROW AGREEMENT

This escrow agreement is by and among Sun Valley Title "Escrow Agent", Sun Valley Resort Property LLC "Seller", and _____, the potential "Buyer" of Lot/Parcel #_____in White Clouds Phase II, a proposed subdivision/series partition in Blaine County, Idaho.

Escrow Agent, Seller and Buyer hereby agree that all funds of Buyer and a signed copy of the attached Reservation Agreement shall be placed in an escrow depository at Sun Valley Title.

Escrow Agent agrees to accept such funds subject to the right of Buyer to withdraw said funds from the escrow at any time, without deduction and without consent of any other party to the Reservation or Escrow Agreement, upon termination of the Reservation Agreement unless and until the Buyer and Seller have executed an agreement to purchase Lot/Parcel #_____, which agreement to purchase will thereby be substituted for the Reservation Agreement.

Dated this _____ day of _____, 20_____.

SELLER:

Sun Valley Resort Property LLC

BY: _____

ESCROW AGENT:

Sun Valley Title

BY: _____

BUYER:

BY: _____

BY: _____