

# V.I.P. RESERVATION AGREEMENT

Gallatin Property Company, LLC, is developing Lot 2,3,4, Big Mountain, The Pines 24 Condominium Units, located on Tamarack Avenue on Big Mountain, Whitefish, Montana.

This is to certify that:

\_\_\_\_\_  
Reservation holder

Wishes to obtain a Limited Priority Reservation to participate in the priority preview of The Pines, 24 Condominium Units and Gallatin Property Company LLC wishes to grant the Reservation Holder certain privileges subject to the following terms and conditions:

1. **Deposit:** Simultaneously with the Reservations Holder's execution and delivery of this V.I. P. Reservation Agreement to Whitefish Title & Services, Reservation Holder has remitted a check in the amount of TWO THOUSAND DOLLARS (\$2,000) (the "Refundable Deposit") to be held in escrow with Whitefish Title & Services. The Refundable Deposit shall be returned to the Reservation Holder at any time, upon the written request by the Reservation Holder. If not previously refunded, the Refundable Deposit will be applied toward the purchase of a Condominium unit.
2. **Termination:** Either party may terminate this V.I.P. Reservation Agreement at any time for any reason by delivering written notice to the other party. In such event, the Refundable Deposit shall be returned to the Reservation Holder.
3. **Assignability:** Reservation Holder may not assign, convey or otherwise transfer all or any portion of its interest under this Agreement including without limitation Reservation Holder's Reservation Number or any rights associated therewith without Gallatin Property Company LLC prior written consent, which Gallatin Property Company LLC may withhold at its sole and absolute discretion.
4. **Non-Binding:** THE AGREEMENT IS NOT A BINDING AGREEMENT TO PURCHASE REAL ESTATE. Reservation Holder must sign a separate contract to purchase Condominium units in order to become obligated to purchase a Condominium unit.
5. **Miscellaneous:** Notices delivered personally or sent by facsimile shall be deemed received on the date of delivery or transmission if such occurs prior to 5:00p.m. (Montana time) on a business day and otherwise on the next following business day. Notices sent by mail shall be deemed received on the third (3<sup>rd</sup>) business day following the posted date of mailing.
6. **Not an Offering:** This is not an offering for sale and nothing in this V.I.P. Reservation Agreement or any marketing materials shall be construed as an offering for sale. This V.I.P. Reservation Agreement is limited to the rights specifically provided herein and does not constitute an agreement, right, or obligation to purchase, or sell, a letter of intent or any similar instrument.

EXECUTED this: \_\_\_\_\_ DAY OF \_\_\_\_\_, 2005

RESERVATION HOLDER SIGNATURE \_\_\_\_\_  
PHONE \_\_\_\_\_ FAX \_\_\_\_\_ EMAIL \_\_\_\_\_  
ADDRESS \_\_\_\_\_ CITY \_\_\_\_\_ STATE \_\_\_\_\_ ZIP \_\_\_\_\_

\*RECEIVED BY (agent for Big Mountain Real Estate) \_\_\_\_\_  
CO-OP AGENT NAME \_\_\_\_\_ BROKERAGE OFFICE NAME \_\_\_\_\_  
DATE \_\_\_\_\_, 2005 TIME \_\_\_\_\_

Paid by check # \_\_\_\_\_ Visa/MasterCard# \_\_\_\_\_ Expiration Date: \_\_\_\_\_