

PATIO HOME PAD RESERVATION AGREEMENT

PAIUTE COVE - PHASE ONE NEIGHBORHOOD OF THE JEPSON CANYON RESORT

On this _____ day of _____, 201 __, Entrada Realty, herein-after referred to as "Broker," Jepson Canyon Resort Development Co., Inc, hereinafter referred to as "Developer," and _____, hereinafter referred to as "Depositor," for the consideration herein described, the receipt of which is hereby acknowledged, agree as follows:

THIS AGREEMENT IS NOT BINDING, IN ANY WAY, ON EITHER PARTY. YOU (DEPOSITOR) ARE NOT ESTABLISHING A LEGAL RIGHT OR CLAIM TO ANY PATIO HOME PAD OR PURCHASE PRICE BY SIGNING THIS PATIO HOME PAD RESERVATION AGREEMENT. You (Depositor) shall have the absolute right, at all times prior to execution of the REPC, to make written demand for a full refund of the Deposit, and said Deposit shall be mailed by Broker to you (Depositor) within five (5) days of Broker's written receipt of any such demand.

1. Depositor hereby deposits with Broker the sum of ONE THOUSAND DOLLARS (\$1,000.00), hereinafter referred to as the "Deposit," fully refundable upon demand, to be held by Broker in its segregated Trust Account. (Make check payable to "Entrada Realty Trust Account")

2. The foregoing Deposit is given solely as an indication of Depositor's interest in purchasing a Patio Home Pad in Paiute Cove, Phase One of the Jepson Canyon Resort, as and when such Pads have been platted and duly recorded as a subdivision in the Jepson Canyon Resort community, a Planned Development, in Apple Valley, Utah, pursuant to the laws of the State of Utah.

3. Developer agrees to grant to each Depositor, in the order in which his Deposit is received, the priority right to select and purchase one of the un-committed Patio Home Pads in Paiute Cove, Phase One Neighborhood of the Jepson Canyon Resort community. Depositor's position on the list of persons entitled to so choose a Paiute Cove Pad is Number _____.

4. Broker shall mail written notice to all Depositors at such time as the Paiute Cove plat (18 Pads) has been **recorded** by the Town of Apple Valley. Such written notices shall also include the price list for all unselected Patio Home Pads. Depositors shall have ten (10) days after the mailing of such notice to review the Patio Home Pad prices of the unselected Patio Home Pads. Broker shall enclose written instructions with the notice specifying the manner in which each Depositor shall be notified when it is his turn to select one of the remaining, unselected Patio Home Pads. After the ten day notice period, Broker will contact each priority Depositor, in the manner specified in the written instructions, and each Depositor will then have the right to select a Patio Home Pad in the Paiute Cove at Jepson Canyon Resort neighborhood.

5. In the event that Depositor shall fail to select a Pad within the time set forth above, Broker, at the written request of Depositor, shall promptly return the Deposit, WITHOUT interest, and this Agreement shall be of no further force or effect.

6. Within ten (10) days after Depositor's selection of a Patio Home Pad, the parties shall enter into a written Real Estate Purchase Contract (REPC), pursuant to which Purchaser agrees to purchase, and Developer agrees to sell, the Patio Home Pad selected by Purchaser at the price quoted by Broker for said Patio Home Pad. The One Thousand (\$1,000.00) Deposit shall then be applied toward a Five Thousand Dollar (\$5,000.00) Earnest Money Deposit, which shall continue to be held in the Trust Account of Broker. Closing of said Patio

Home Pad sale shall occur within thirty (30) days after written acceptance of the REPC by Developer.

7. Upon closing of the sale, the Deposit shall be applied to the purchase price. In the event that the purchase does not close, notwithstanding the execution of the REPC, the Deposit shall be treated as a part of the Earnest Money Deposit described in the REPC and shall be refunded or held in accordance with the terms of said REPC.

8. Depositor understands that he must also select one of several Patio Home models, which will be designed by Developer and constructed by Developer on Depositor's Patio Home Pad. Depositor shall have up to six (6) months from his closing on the purchase of the Patio Home Pad in which to select and purchase one of these Patio Home models.

9. Nothing herein contained shall be construed as a promise or covenant on the part of Developer or Broker that the Paiute Cove at Jepson Canyon Resort neighborhood shall be developed. In the event that Developer shall fail to secure the necessary approvals or financing, or shall fail to proceed with the development for any reason, within six (6) months from the date of this Deposit, Broker shall forthwith return the Deposit in full, WITHOUT interest.

IN WITNESS WHEREOF, the parties have executed this Patio Home Pad Reservation Agreement on the day and year first above written.

PURCHASER:
(please print)

Mr. _____

Ms. _____

Signature

Signature

Address:

Phone _____

Fax _____

E-Mail _____

BROKER: ENTRADA REALTY, LLC
a Utah limited liability company

By: _____
Its: Broker

Phone: (435) 674-7400

Toll Free: (877) 786-8800

Email: kisaksen@infowest.com

DEVELOPER: JEPSON CANYON RESORT,
DEVELOPMENT COMPANY, INC.

By: _____
Its: Manager

Phone: (435)877-1600

Toll Free: (855)680-1700

Email: hank@jepsoncanyonresort.com

Mail to: Jepson Canyon Resort
P.O. Box 1026
St. George, UT 84771