



Reservation and Selection Process

The **Reservation Agreement** REQUIRES Buyer to select a Unit Type; either a 1-bedroom, 2-bedroom, 3-bedroom or 4-bedroom which will give Buyer a Priority Number to select that One Type of Residence (1-4 Bedroom) from the Phase Residence List.

If Buyer is interested in more than one Unit Type then Buyer will need to put in more than one Reservation. For example, a Buyer is interested in a 3 or a 4-bedroom residence. That Buyer will have to submit Two reservations, one for a 3-bedroom and one for a 4-bedroom. That buyer will also have two \$50,000 deposits for total of \$100,000 held by Land Title in Dillon.

Buyers MAY select up to five choices of residence by unit number as shown the Floor Plate Book. This choice does not lock a Buyer to a specific list of units. By choosing a unit Buyer is giving Developer and Sales Team input on which units should be offered in a particular phase Each Reservation requires a \$50,000 refundable deposit held by Land Title in Dillon.

All Reservation Agreements will be Time and Date Stamped and placed on a Priority List by Unit Type.

Potential Buyers will receive an email with Residences Available in the appropriate Phase.

Potential Buyers will be expected to make a timely choice of:

1. Select an available Residence from the Phase List.
2. Defer Selection to the next Phase. Pricing and Availability to be determined.
3. Cancel Reservation and have Reservation Deposit returned.

If the Buyer makes a Selection, they will be presented with a Purchase and Sale Agreement (PSA) and have 24 hours to review and sign that PSA and make their 10% deposit to Land Title in Dillon with four (4) business days.

If Buyer chooses to Defer they will be placed in line for a **potential next** Phase. Pricing and availability is to be determined by the Developer. The Developer reserves the right to determine the pricing, the release, the sales process and the actual sale of properties/residences as they deem best to meet their interests.



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Reservation Agreement Instructions

All Reservation Agreements will be Time and Date Stamped and Added to the Priority List behind all previous Reservations. *All reservation agreements must be accompanied with a Fully Executed LIV Wire Fraud Disclosure.*

Email Completed Reservation Agreements to (PREFERRED):

KeystoneKindred@gmail.com

Please place "Completed Kindred Reservation" in the subject line of the email.

Deliver Completed Reservation Agreements to:

LIV Sotheby's International Realty
707 E Anemone Trail, Suite 4
Dillon, Colorado 80435

Mail Completed Reservation Agreements to:

LIV Sotheby's Realty
Attn: Kindred
PO BOX 2619
Breckenridge, CO 80424

Personal check or wire transfer in the amount of \$50,000.00
made payable to Land Title Guarantee Company.

Deliver "FedEx or UPS overnight delivery or in person" \$50,000 Earnest Money to:

Land Title Guarantee Company
256 Dillon Ridge Road
Dillon, CO 80435

Mail "via USPS" \$50,000 Earnest Money to:

Land Title Guarantee Company
Attn: Kindred
PO Box 4288
Dillon, CO 80435

Wire \$50,000 Earnest Money to (PREFERRED):

Call or Email Land Title for secure wiring instructions

Ashley Connally

Direct Line: 970-455-1352
Office Phone: 970-262-1883
E-Mail: aconnally@ltgc.com

**RESERVATION AGREEMENT
KINDRED RESIDENTIAL CONDOMINIUM UNITS**

1. **The Project and the Condominium Community.** ORRA Keystone Investments, LLC, a Colorado limited liability company (“ORRA”), owns certain real property located adjacent to the River Run gondola in Keystone, Colorado, upon which ORRA proposes to construct approximately ninety-five (95) residential condominium units to be known as the “**Kindred Residential Condominium Units**” within the Kindred Resort (the “**Resort**”) (the “**Project**” which ORRA intends to include restaurant space containing an outdoor deck and bar, restaurant, retail, a private ski club, ski school, equipment and rentals, and a hotel consisting of hotel guestrooms, suites and other amenities such as a pool, spa and fitness center (the “**Condominium Community**”).

2. **Expression of Interest.** By execution of this Reservation Agreement for Kindred Residential Condominium Units (this “**Reservation**”) and the delivery of the “**Reservation Deposit**” (defined in Section 3), _____ (“**Interested Purchaser**”) has expressed an interest in purchasing one of the available residential condominium units within the Condominium Community (the “**Residences**” and each a “**Residence**”) from ORRA. The Residences may be sold in phases and may be made available for sale in ORRA’s sole determination. By submitting this Reservation and the Reservation Deposit, Interested Purchaser shall not have a contract to purchase a Residence but shall have expressed an interest in entering into a purchase contract for the purchase of a Residence at a later date and obtained the right to participate in the “**Residence Selection Process**” outlined in Sections 5 through 10 below. Interested Purchaser acknowledges and agrees that the number of parties interested in purchasing one of the Residences may exceed the number of Residences available and the availability of any Residence is not guaranteed hereby.

3. **Reservation Deposit.** A personal check or wire transfer in the amount of \$50,000.00 (the “**Reservation Deposit**”) made payable to Land Title Guarantee Company (the “**Escrow Agent**”). Reservations received will be time and date stamped and placed on the Priority List behind all previous Reservations. No interest will be paid on Reservation Deposits.

4. **Holding of Reservation Deposit.** In the event Interested Purchaser enters into a “**Contract**” (defined in Section 9), the Reservation Deposit will be applied against any money owed by Interested Purchaser as the “**Earnest Money Deposit**” under such Contract. In the event Interested Purchaser does not enter into a Contract, the Reservation Deposit will be subject to Section 7 below.

5. **Preferred Residences.** Interested Purchaser may designate a unit type and up to five (5) Residences it may be interested in purchasing (the “**Preferred Residences**”). Interested Purchaser requests to purchase the following Residence type:

Check only one (1) box below:

- 1 bedroom Residence
- 2 bedroom Residence
- 3 bedroom Residence
- 4 bedroom Residence

Interested Purchaser may designate up to five (5) Residences it may be interested in purchasing as its Preferred Residence(s):

<u>Preferred Residences</u>	<u>Order of Preference</u>
Unit _____	First Choice
Unit _____	Second Choice
Unit _____	Third Choice
Unit _____	Fourth Choice
Unit _____	Fifth Choice

6. **Interested Purchaser Selection Process.**

(a) Step One. Interested Purchaser is Placed on a Priority List by Unit Type.

(b) Step Two. Interested Purchaser is contacted by email with their place on a Priority List for the Unit Type Interested Purchaser Selected.

(c) Step Three. Interested Purchaser is contacted by email to schedule a day and time when they will be contacted by Phone or Zoom to make a selection.

(d) Step Four. During the Call or Zoom meeting, a sales team member working on behalf of ORRA will inform Interested Purchaser of the Residences available in the Residence type selected for the phase being offered at that time. When an interested purchaser selects a Residence it will be the “**Potential Buyer**” for such Residence pursuant to the procedures set forth below.

7. **Residence Selection Process.** During Step Four of the Interested Purchaser Selection Process, the Interested Purchaser shall make one of the following choices:

- (a) Select a Residence available in the Residence type selected for the phase being offered at that time;
- (b) Defer its selection to the next phase (in which situation the Reservation Deposit will continue to be held by Escrow Agent and this Reservation Agreement will apply for the next available); or
- (c) Determine not interested in a residence at Kindred and have its' Reservation Deposit refunded.

8. **Interested Purchaser Selection.** All Interested Purchasers will receive a selection number for one of the four priority lists. Unless Interested Purchaser notifies ORRA of its intent to apply this Reservation Agreement to the next available phase by May 25, 2021, the Reservation Deposit will be returned to Interested Purchaser and this Reservation will be of no further force or effect.

9. **Contract.** ORRA will present Interested Purchaser with a purchase contract (the “**Contract**”) for the Residence to which Interested Purchaser is designated as the Potential Buyer during Step Three of the selection process. Interested Purchaser must execute and return the Contract to ORRA during Step Three of the selection process and deliver 10% earnest money “**Earnest Money Deposit**” (defined in Section 10) within four (4) business days to **Escrow Agent**. Until such time as the Contract is fully executed and **Earnest Money Deposit** has been received by **Escrow Agent**, Interested Purchaser has no obligation to purchase from ORRA, and ORRA has no obligation to sell to Interested Purchaser, such Residence. ORRA is authorized to accept back-up contracts on any Residence in the event that Interested Purchaser fails to meet its obligations under the Contract.

10. **Additional Deposit Requirements.** Upon the execution of the Contract, Interested Purchaser will be required to deposit an amount equal to 10% of the purchase price of the applicable Residence with the Escrow Agent as the “**Earnest Money Deposit.**” The Reservation Deposit will be applied toward the Earnest Money Deposit. ORRA also anticipates that, under the terms of the Contract, upon commencement of construction of the Project, Interested Purchaser will be required to make an additional deposit with ORRA (a “**Construction Deposit**”) equal to 10% percent of the purchase price of the applicable Residence and those Deposits will be non-refundable at that time. ORRA further anticipates that, under the terms of the Contract, upon the passing of the core and shell inspection, Interested Purchaser will be required to make another deposit with ORRA, the “**Additional Construction Deposit**”, in an amount equal to 10% of the purchase price of the applicable Residence. The Contract may provide that upon commencement of construction of the Project, the Escrow Agent will release the Earnest Money Deposit to ORRA and ORRA may use the Earnest Money Deposit and the

Construction Deposit in the construction of the Project and the Condominium Community, subject to the terms and conditions set forth in the Contract.

11. **Acknowledgements.** Interested Purchaser and ORRA acknowledge the following:

(a) Notwithstanding anything contained in this Reservation to the contrary, Interested Purchaser and ORRA acknowledge that ORRA has made no commitment to develop or construct the Condominium Community or the Project or sell the Residences at any time.

(b) Interested Purchaser may terminate this Reservation at any time for any reason by delivering written notification to ORRA or the Escrow Agent. Upon receipt of such a notification from Interested Purchaser, Escrow Agent shall return the Reservation Deposit to Interested Purchaser, and thereafter neither Interested Purchaser nor ORRA will have any further rights or obligations under this Reservation. This Reservation does not obligate Interested Purchaser to sign a Contract if and when Interested Purchaser is provided the opportunity to do so by ORRA.

(c) ORRA may terminate this Reservation at any time for any reason by delivering written notification to Interested Purchaser; *provided, however*, that ORRA may not terminate this Reservation unless it also terminates all other Condominium Unit Reservations for Kindred Residential Condominium Units. Upon any such termination by ORRA, ORRA shall direct Escrow Agent to return the Reservation Deposit to Interested Purchaser, and thereafter neither Interested Purchaser nor ORRA will have any further rights or obligations under this Reservation.

(d) This Reservation is neither a contract for sale or transfer of a Residence nor an offer to sell or transfer or negotiate to sell or transfer a Residence.

(e) ORRA has made no representations as to any Residence, including but not limited to any investment value.

(f) Interested Purchaser acknowledges that the details regarding the Residences and the Project are preliminary only and are subject to change by ORRA, in ORRA's sole discretion, from time to time, and without notice to Interested Purchaser. Exact prices, earnest money requirements, dates, timeframes, and processes for the development, construction, and sale of the Residences will be determined by ORRA in its sole discretion.

12. **No Assignment.** This Reservation is personal to Interested Purchaser, and Interested Purchaser may not assign this Reservation or the benefits derived hereunder without first obtaining ORRA's written consent, which consent ORRA may grant or withhold, in ORRA's sole and absolute discretion. Any purported assignment of this Reservation without ORRA's written consent shall be void. ORRA's refusal to consent to any assignment of this Reservation shall not give Interested Purchaser any rights or claims for damages against ORRA. ORRA, in its

sole discretion, may assign its rights and delegate its duties under this Reservation to any lender, parent, subsidiary, or affiliate of ORRA without Interested Purchaser's consent.

13. **No Obligation to Accept Contract.** Interested Purchaser acknowledges and agrees that ORRA may reject a Contract from Interested Purchaser for any reason, in its sole and absolute discretion. Without limiting the generality of the foregoing sentence, ORRA may, in its sole and absolute discretion, refuse to accept a Contract or otherwise reject offers from interested purchasers residing outside of the State of Colorado if such interested purchaser is located in a state which requires registration for the sale of a security unless such interested purchaser is physically located in the State of Colorado when executing this Reservation Agreement and the Contract.

14. **Notices.** All notices or deliveries required under this Reservation will be hand delivered or provided via email, DocuSign, regular mail, or overnight courier directed to the email or address of the appropriate party set forth under their respective signatures. All notices so given will be considered effective, if hand delivered, when received; if delivered by email transmittal, upon confirmation of receipt; if delivered by courier, one business day after timely deposit with the courier service, charges prepaid; or if mailed, three days after deposit, first-class postage prepaid, with the United States Postal Service. Either party may change the address to which future notices will be sent by written notice given in accordance with this Section. If Interested Purchaser consists of more than one person or entity, ORRA will be required to give notice only to one of those parties. Interested Purchaser will designate the party to receive notice; and if no party is designated, ORRA, upon giving notice as required hereunder to any one party comprising Interested Purchaser, will be deemed to have given adequate notice to Interested Purchaser.

15. **Governing Law.** Interested Purchaser and ORRA confirm that this Reservation Agreement is governed by and is subject to the laws of the State of Colorado and is executed within the State of Colorado.

16. **Confidentiality.** All terms and conditions of this Reservation Agreement and any materials provided herewith shall be kept confidential by the Interested Purchaser, unless the disclosure is required pursuant to process of law or unless the disclosure is to Interested Purchaser's broker and/or attorney. Disclosing or using this information for any purpose beyond the scope of this Reservation Agreement, or beyond the exceptions set forth above, is expressly forbidden without the prior written consent of the ORRA.

17. **Remedy.** Interested Purchaser acknowledges and agrees that Interested Purchaser's sole remedy for any breach of this Reservation Agreement is the return of the Earnest Money.

18. **Counterparts.** This Reservation may be executed in one or more counterparts, each of which shall constitute an original, and all of which, when taken together, shall constitute one and the same instrument. Electronic signatures of any party's signature hereon shall be deemed an original for all purposes.

[Signatures on Following Page]



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ORRA:

ORRA Keystone Investments, LLC, a Colorado limited liability company

Date: _____

By: _____

Name: Scott Russell

Title: Manager

Address: P.O. Box 7902

Aspen, Colorado 81612

Telephone: 970-948-3435

Email: Scott@rge-group.com

INTERESTED PURCHASER:

Date: _____

By: _____

Name: _____

Title: _____

Address: _____

Telephone: _____

Email: _____

COOPERATING BROKER:

Date: _____

By: _____

Name: _____

Title: _____

Address: _____

Telephone: _____

Email: _____



LISTING BROKER:

LIV Sotheby's International Realty

Date: _____

By: _____

Name: Hank Wiethake / Doyle Richmond

Title: Broker Associates

Address: 707 East Anemone Trail, Suite 4

PO Box 2619

Breckenridge, CO 80424

Telephone: 970-389-5648 / 970-390-9240

Email: HankWiethake@yahoo.com

DRichmond@livsothebysrealty.com

SALES TEAM ASSOCIATE:

LIV Sotheby's International Realty

Please check the name of the Broker/Team that you are connected with at Kindred.

- Hank Wiethake
- Doyle Richmond/Deborah Clawson
- Larry Hutton
- Aniela Wasmanski
- Stuart Reddell
- Frank/Barb Hofmeister
- Kristin Corsette/Arlene Cohen
- Team Thomas – Don, Kay, Scott, and Marny

Wire Fraud Disclosure & Release

This form was prepared by the law firm Lewis Roca Rothgerber Christie LLP for LIV Sotheby's International Realty, and has not been approved by the Colorado Real Estate Commission.

This disclosure does not provide legal advice. If you have questions please consult with a lawyer.

Criminals have hacked email accounts of various parties involved in real estate transactions (e.g., lawyers, title agents, mortgage brokers, real estate agents) to divert funds to the criminals' bank account. A common method used by these criminals is to send, via email, fraudulent wiring instructions. Unfortunately, these emails may appear legitimate – and that is just part of the problem. Based upon this recent criminal activity, we strongly recommend that you avoid transmitting any sensitive financial or personal information via email. If you need to send or request sensitive information such as Social Security numbers, bank account and credit card numbers, or wiring instructions, you should *only* provide that information in person, by telephone, overnight mail or secure fax. As an important reminder, the following precautions should be taken related to bank wire transfers.

- **ALWAYS PERSONALLY VERIFY** wire instructions by calling the party who sent the instructions to you. *Use only phone numbers that you have called before or you can otherwise verify.* DO NOT use the number provided in the sender's email. The hacker may have inserted a fraudulent telephone number in the email. DO NOT send an email to verify instructions because the sender's listed email address may be false or a hacker may intercept your email to the sender.
- **VERBALLY ASK** the party who sent the instructions to you to confirm the ABA routing number or SWIFT code and the credit account number. Simply asking the sender whether wire instructions were sent is not sufficient because the hacker may have altered the attachment containing the wire instructions
- **DO NOT AGREE** to request to forward wire instructions to other parties (or their brokers) unless you have personally, verbally confirmed the instructions.
- **BE VERY SUSPICIOUS** of emails with purportedly updated, revised, or corrected wiring instructions. It is extremely rare that a title agent will change wire instructions during the course of a transaction.
- **MAKE SURE** you are not sending or requesting sensitive financial information in emails (e.g., Social Security numbers, bank accounts, credit card numbers, wiring instructions). Also, make sure to use strong passwords (e.g., 8 characters including both letters and numbers and nothing obvious) and frequently change your passwords.
- **DON'T** open attachments or click on links from unfamiliar sources because they could contain malware or be a phishing scheme, which once opened could allow a hacker the same access that you have to your computer and accounts.
- **PLEASE** feel free to speak directly with a representative with LIV Sotheby's International Realty regarding any questions you may have regarding wire instructions. All Earnest Money Deposits will be returned to buyer-clients in accordance with the terms of the purchase contract, and via check rather than wire transfer.

For more information on wire-fraud scams or to report an incident, please refer to the following links:

Federal Bureau of Investigation: <http://www.fbi.gov>, Internet Crime Complaint Center: <http://www.ic3.gov>; National White Collar Crime Center: <http://www.nw3c.org>; On Guard Online: <http://www.onguardonline.gov>.

RELEASE

I am personally responsible to implement the foregoing precautions and thus hold harmless and release LIV Sotheby's International Realty, its employing broker, broker associates, sales associates, owners and employees from all liability, damages and losses arising from my failure to take these precautions.

Federal and state laws impose strict criminal penalties for offenses involving wire fraud. Although LIV Sotheby's International Realty takes certain precautions to preserve and secure its clients' personal information and strives to prevent and detect fraud where possible, neither LIV Sotheby's International Realty nor its sales associates are liable for criminal actions of third parties.

BUYER

(date)

BUYER

(date)