

**MAGNUM STORAGE, FILING NO. 1**  
**RESERVATION AGREEMENT**

This Reservation Agreement (“Agreement”) is by and between the undersigned Reseree (“Reseree”) and MAGNUM STORAGE LLC, a Colorado limited liability company (“Owner”).

1. **Reservation.** Subject to the terms and conditions of this Agreement, Owner grants to Reseree a reservation and the right to contract for the purchase of a Unit in the proposed development referred to as Magnum Storage, Filing No. 1, in the Town of Gypsum, Colorado.

2. **Deposit.** Reseree deposits with this Agreement, the sum of \$500.00 (the “Deposit”) in the form of a personal check made payable to Magnum Storage LLC (“Owner”). The Deposit shall be maintained in a non-interest bearing account by the Owner, subject to the terms and conditions of this Agreement.

3. **Contract.** The owner shall provide to Reseree the opportunity to purchase the Unit at the purchase price set forth in the Owner’s Contract for the Sale and Purchase of the Unit (the “Contract”) by giving Reseree notice and a copy of the Contract. The Contract shall provide for a Closing Date and such other terms and conditions, as Owner shall determine in Owner’s sole discretion. Said Notice and Contract shall be given as provided in Section 6 below. If Reseree elects to enter into the Contract, then within ten (10) calendar days after the date of the Notice, the Contract, executed by Reseree, shall be delivered to Owner together with the balance of the Earnest Money set forth in the Contract. The Earnest Money shall be **as set below** including the Deposit paid with this Agreement (the “Earnest Money”). The Earnest Money shall be in the form of a personal check, as part payment of the Purchase Price, payable to and held by the Title Company chosen by the Owner, which shall act as Closing Agent for the transaction.

- \$10,000 Earnest Money down on 14’ x 45’
- \$16,000 Earnest Money down on 20’ x 52’

4. **Termination.** This Agreement shall terminate and expire and the Deposit shall be returned to Reseree upon the happening of any of the following:

a) Notice of termination given by Reseree to Owner prior to execution of the Contract;

b) Notice of termination given by Owner to Reseree prior to execution of the Contract;

c) Reseree is given notice by the Owner of the opportunity to enter into a Contract to Purchase the Property as provided in paragraph 3 above, and Reseree fails to execute the Contract and return same to the Owner, with the balance of the required Earnest Money, within the time limitation set forth in Paragraph 3.

Upon this Reservation Agreement being terminated as provided above, the Deposit held by

the Owner shall be refunded to Reserver within ten (10) days of such termination.

5. **OBLIGATION.** RESERVEE HAS NO OBLIGATIONS UNDER THIS AGREEMENT UNTIL AND UNLESS HE OR SHE ENTERS INTO A WRITTEN CONTRACT TO PURCHASE THE PROPERTY AS PROVIDED ABOVE AND MAY AT ANY TIME PRIOR TO ENTERING INTO SUCH A CONTRACT TERMINATE THIS RESERVATION AGREEMENT AND REQUIRE A REFUND OF THE DEPOSIT. THIS INSTRUMENT DOES NOT CONVEY ANY LEGAL OR EQUITABLE INTEREST IN THE PROPERTY AND IT IS NOT AN AGREEMENT TO TRANSFER OR SELL THE PROPERTY. OWNER IS UNDER NO OBLIGATION TO GO FORWARD WITH THE DEVELOPMENT AND MAY AT ANY TIME, AT ITS SOLE DISCRETION, TERMINATE THIS RESERVATION AGREEMENT BY WRITTEN NOTICE TO RESERVEE ACCOMPANIED BY A RETURN TO THE RESERVEE OF THE DEPOSIT.

6. **Notice.** For the purpose of giving notice or otherwise contacting the parties to this Agreement, all notices or other documents shall be in writing and shall be given by email, mail or by Facsimile. Notice shall be effective when sent by the party giving notice to the other party addressed as shown below:

MAGNUM STORAGE, LLC  
PO BOX 771650  
STEAMBOAT SPRINGS, CO 80477  
Office: 877-979-4440  
Fax: 970-879-1481  
Email: [alli@airportgarages.com](mailto:alli@airportgarages.com)

RESERVEE  
Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
\_\_\_\_\_  
Email: \_\_\_\_\_  
Home Phone: \_\_\_\_\_  
Work Phone: \_\_\_\_\_  
Cell Phone: \_\_\_\_\_  
Fax: \_\_\_\_\_

7. **Assignment.** This Reservation Agreement may not be assigned by Reserver unless the Owner first consents in writing to the assignment. Any attempt to assign this Agreement without Owner's consent shall, at the Owner's option, void this Agreement.

8. **Miscellaneous.** This Reservation Agreement shall inure to the benefit of and be binding upon the Owner and the Reserver, and their respective heirs, personal representative, successors and permitted assigns. This Agreement may be executed in counterparts, each of which taken together, shall constitute one agreement. Facsimile signatures shall be accepted as original signatures. Time is of the essence. This Agreement constitutes the entire agreement of the parties and supersedes any and all prior agreements or understandings between them.

Dated this \_\_\_\_ day of \_\_\_\_\_, 2008.

	<u>Number</u>	<u>Size</u>	<u>Price</u>	<u>Deposit</u>
RESERVATION	_____	14' x 45' garage	\$99,900	\$500 per unit
	_____	20' x 52' garage	\$164,500	\$500 per unit

OWNER:

MAGNUM STORAGE LLC,  
A Colorado limited liability company

RESERVEE:

\_\_\_\_\_  
Print Name or Entity of Reseree

By: \_\_\_\_\_  
David Thorp, Managing Member

By: \_\_\_\_\_  
Signature

**Note: All deposits are fully refundable upon request.**