

ESCROW INSTRUCTIONS

THE UNDERSIGNED have deposited with Land Title Guarantee Company of Summit County, Inc, as ESCROW AGENT, the items and funds described in Schedule A attached hereto.

This ESCROW ACCOUNT and said ESCROW AGENT shall be subject to the following instructions:

The Escrow Agent shall not be personally liable for any act it may do or omit to do hereunder as such agent, while acting in good faith and in the exercise of its own best judgment.

The Escrow Agent is hereby expressly authorized to comply with and obey any and all orders, judgments, or decrees of any court relating to this transaction, and in case the said Agent obeys or complies with any such order, judgment or decree of any court it shall not be liable to any of the parties hereto or to any other person, firm or corporation by reason of such compliance, notwithstanding any such order, judgment or decree be subsequently reversed, modified, annulled, set aside or vacated, or found to have been entered without jurisdiction.

If at any time a dispute shall exist as to the duty of the Escrow Agent under the terms hereof or the items deposited hereunder are not withdrawn or used, the Escrow Agent may deposit the documents and money in its hands, with the Clerk of the District Court of the County of Summit, and State of Colorado, and may interplead the parties hereto. Upon so depositing such documents and money and filing its complaint in interpleader, the Escrow Agent shall be released from all liability, under the terms hereof, as to the documents and money so deposited. The parties hereto, for themselves, their heirs, successors and assigns, do hereby submit themselves to the jurisdiction of said Court and do hereby appoint the Clerk of said Court as their agent for the service of all process in connection with the proceedings in this paragraph mentioned.

In consideration of the acceptance of this Escrow Agent, the undersigned agree, jointly and severally, for themselves, their heirs, executors, administrators, successors and assigns, to indemnify and hold harmless Escrow Agent as to any liability by it incurred to any other person or corporation by reason of its having accepted the same, or in connection herewith, and to reimburse it for all its expenses, including, among other things, counsel fees and court costs incurred in connection herewith; and that the Escrow Agent shall have a first and prior lien upon all deposits made hereunder to secure the performance of said agreement of indemnity and the payment of its charges and expenses. Escrow fees or charges as distinguished from other expenses hereunder, shall be charged to and payable by Peak 8 Properties, LLC.

The Escrow Agent is also subject to the "Special Instructions" set forth in Schedule B attached hereto.

Peak 8 Properties, LLC reserves the right to terminate the services of Escrow Agent and cause the items and funds deposited in accordance with these Escrow Instructions to be transferred to a title company licensed in the State of Colorado, provided that such title company agrees to be subject to the terms of these Escrow Instructions.

The Provisions hereof shall be binding upon the undersigned depositors and their respective heirs, personal representatives, successors or assigns.

SCHEDULE A

The following items and funds have been (or will be) deposited in the Escrow Account with Escrow Agent:

PURCHASER'S FINANCING DOCUMENTS

Residential Contract to Buy and Sell (with Escrow Release Provisions)

Escrow Instructions

Promissory Note

Deed of Trust

Purchaser's Settlement Sheet

Truth-In-Lending Disclosure Statement

Good Faith Estimate

HUD-1 Settlement Statement

PEAK 8 PROPERTIES CONVEYANCE DOCUMENTS

Privacy Notice

Special Warranty Deed

Assignment of Unexpired Warranties

Real Property Transfer Declaration

ESCROW FUNDS

\$«MORTDOWNPAYMENT» to be deposited in an interest bearing escrow account established by Escrow Agent,
with the interest to be payable to Peak 8 Properties, LLC or as directed by Peak 8 Properties, LLC

1% Breckenridge Transfer Tax and 1% Transfer Fee to Breckenridge Mountain Master Association

Any additional funds received from Purchaser that are to be applied to the purchase price of the Property

Initials

SCHEDULE B

NOTE: These instructions should be specific and must be complete in themselves and not refer to or adopt any other instrument or contract. The Escrow Agent shall not be required to undertake to make, construe contracts or determine compliance therewith.

Release Requirements. Peak 8 Properties shall have no right to or use of the Escrow Funds or Purchaser's Financing Documents until: Peak 8 Properties (i) creates Units in the Project by executing and recording a Supplement to the Condominium Declaration and Plan of Vacation Ownership for the Grand Colorado on Peak 8 and a Supplement to the Condominium Map, which contain the Vacation Unit described in the Special Warranty Deed and the certificate of an independent, licensed or registered engineer, surveyor or architect stating that all structural components of all buildings containing or comprising any Units thereby created are substantially complete; and (ii) Peak 8 Properties provides a letter of credit or bond payable to an independent escrow agent, or any other approved financial arrangement, the purpose of which is to ensure completion of accommodations and facilities at the Project (the "Release Requirements"). Escrow Agent acknowledges that with respect to all Contracts entered into after the initial Release of Escrow date, Peak 8 Properties shall have no obligation to deposit or deliver Escrow Funds or Escrow Documents to Escrow Agent and Peak 8 Properties will be entitled to receive cash and receivables from Purchasers on the Closings of such Contracts.

Release of Escrow. The estimated date for the initial Phase 1 Release of Escrow is on or about July 1, 2015. At such time as Peak 8 Properties has satisfied the Release Requirements and is entitled to release of the Peak 8 Properties Conveyance Documents, Escrow Funds and Purchaser's Financing Documents from escrow, and Escrow Agent shall:

Record the Special Warranty Deed and Deed of Trust and file the Real Property Transfer Declaration.

Deliver the original Promissory Note to Seller.

Pay over to Seller all amounts held in escrow.

Deliver copies of all closing and settlement documents to both Seller and Purchaser.

Pay the 1% Transfer Tax to the Town of Breckenridge and pay the 1% Transfer Fee to Breckenridge Mountain Master Association

Purchaser Rescission. In the event Escrow Agent or Seller receives written Notice of Rescission from either Seller or Purchaser within five days from the date of the Purchase Agreement, or if either party has made a written election to terminate the Residential Contract to Buy and Sell, because Completion of Construction, subject to delays beyond Peak 8 Properties, LLC's control (Phase 1 estimated to be on or about May 1, 2016) has not been accomplished within twenty-four months from the Effective Date of the Contract, and no dispute exists between the Seller and Buyer, Escrow Agent shall do the following:

Return all funds received by Escrow Agent to the Purchaser.

Return the Special Warranty Deed, Real Property Transfer Declaration and Assignment of Unexpired Warranties to Peak 8 Properties.

Return all other escrow documents to Purchaser.

Pay over any accrued interest to the Purchaser.

ACCEPTED: Purchaser

ACCEPTED: Seller

PEAK 8 PROPERTIES, LLC

«OWNSPOUSENAME»

By:

«M_01_COOPSpouseName»
Millisor, Manager

«M_02_COOPSpouseName»Robert A.

RECEIPT OF THE herein described documents and instructions is hereby acknowledged and accepted this
«CONTRACTDATE_Day» day of «CONTRACTDATE_Month», «CONTRACTDATE_Year».

ACCEPTED: Escrow Agent

LAND TITLE GUARANTEE COMPANY OF SUMMIT COUNTY, INC.

By: _____