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EXECUTIVE/CORPORATE HANGARS & BUNGALOWS AT CENTENNIAL AIRPORT

RESERVATION AGREEMENT

Aviation Development Group LLC, a Colorado limited liability company ("Seller"), acknowledges receipt of the sum of \$ 1,000.00 as a reservation deposit (the "Deposit") from _____ ("Buyer") whose address is _____, and whose telephone number is _____ pertaining to Unit _____ in the project, a condominium project proposed to be built and located at Centennial Airport (the "Unit"). The Deposit will be held by Seller or by Seller's agent in a non-interest bearing account until a purchase and sale agreement ("Agreement") is executed by Seller and Buyer, at which time the Deposit will be applied to the earnest money deposit under the Agreement. Buyer may terminate this Reservation Agreement at any time upon notice to Seller and upon such termination, the Deposit, without interest, will be returned to Buyer.

This Reservation Agreement is intended only as an obligation for Seller to first offer the Unit to Buyer at the price that Seller intends to offer the Unit for sale to others. No right is created in Buyer to purchase the Unit at a specified price and if Buyer fails to enter into the Agreement within the time period set forth below, Seller may offer the Unit to any other person and at any price. The Agreement must be executed by Buyer and returned to Seller within seven (7) calendar days after receipt of the Agreement by Buyer (which is expected to be delivered within sixty (60) days) or Buyer's rights under this Reservation Agreement will terminate and the Deposit will be returned to Buyer without interest.

This Reservation Agreement is granted only to Buyer and is not transferable or assignable.

SELLER:

AVIATION DEVELOPMENT GROUP LLC,
a Colorado limited liability company

By: _____
Manager

BUYER:
