NON-EXEMPT PROJECT PRELIMINARY PERMIT

To receive a Preliminary Permit to take reservations, the following items must be submitted to this office:

1. Cover letter describing the proposed development and stating that the developer will be submitting a completed Statement of Record Questionnaire/Application and all other documents and exhibits required in support of a Property Report pursuant to NRS 119.

2. Reservation agreement which provides:
   a) Fixed price of lot or timeshare interval;
   b) Reservation may be cancelled by the purchaser at any time;
   c) Deposits must be totally refundable upon cancellation;
   d) All deposits must be placed in an independent escrow. If the escrow account is interest bearing, all interest must inure to the purchaser;
   e) Proposed methods of compliance to provide protection against third party creditors (NRS 119.230 or NRS 119A.430).
   f) Fiduciary located in the State of Nevada must be specified on the reservation form with name and address.

3. A letter of acceptance and understanding from the escrow/title company acknowledging they will be holding the deposit money pursuant to the reservation agreement.

4. $275 Preliminary Permit fee.

5. Any other documentation the Administrator deems necessary.

6. Any advertising used in conjunction with a preliminary permit must be prepared in compliance with NRS and NAC 119, 119A or 119B as applicable and submitted to the Real Estate Division.