

Confidentiality and Non-Disclosure Agreement

This Agreement, dated this ____ day of _____ 2010, is between Aspen Legacy Holdings, LLC, the owner of the Property described on Exhibit A, attached hereto ("Owner"), and _____ and its affiliates ("Recipient").

WHEREAS, for the purpose as stated in Paragraph 2 hereof, Owner and Recipient (collectively referred to as the "Parties" and individually referred to as a "Party") have determined to establish terms governing the use and protection of Confidential Information as hereinafter defined that Owner may disclose to Recipient.

NOW, THEREFORE, the Parties agree as follows:

1. "Confidential Information" means information that relates to the purpose stated in Section 2 below or that, although not related to such purpose, is nevertheless disclosed as a result of the Parties' discussions or communications in that regard, and that should reasonably have been understood by the Recipient, because of prominent legends or other markings, its identification in the sub paragraph immediately following, the circumstances of disclosure, or the nature of the information itself, to be proprietary and confidential to Owner or to an affiliate, agent, consultant, or broker of Owner ("Owner-related Parties"). Confidential Information may be disclosed in written or other tangible form (including on magnetic media) or by oral, visual, or other means. The term "Affiliate" means any person or entity directly or indirectly controlling, controlled by, or under common control with a Party.

(a) The Confidential Information shall include the following materials related to the property:

- i. Phase 1 Environmental Assessment
- ii. Appraisal – dated August 23, 2010
- iii. Development Analysis – dated October 09, 2009
- iv. Lease – with Parking Lot Operator
- iv. Lease – with Little Annie's Restaruant, LLC

2. A Recipient of Confidential Information may use the Confidential Information only for the purpose of discussing the possible acquisition, development, construction, planning, designing, operating, owning or funding of Owner's property, referenced hereinafter as the "Property."

3. Recipient shall protect such Confidential Information from disclosure to others, using the same degree of care used to protect its own confidential or proprietary information of like importance, but in any case using no less than a reasonable degree of care. Recipient may disclose Confidential Information received hereunder to for the purpose described in Paragraph 2 hereof to the extent required by law and to the agents, attorneys, consultants, employees, accountants, representatives, contractors, architects, or actual and prospective lenders and all investors of Recipient provided that (a) the purpose of such disclosure relates the Property purpose set forth in Paragraph 2 above; (b) Recipient instructs each such person or entity to maintain such confidentiality, and (c) the foregoing confidentiality restriction shall not apply to any information or data that is available to Recipient or such party from any other source (other than by reason of a breach by such party of such confidentiality restriction). Confidential Information shall not otherwise be disclosed to any third party without the prior written consent of the Owner.

4. The restrictions of this Agreement on use and disclosure of Confidential Information shall not apply to information that:

(a) Was known by Recipient at the time of Owner's communication thereof to Recipient;

(b) Becomes publicly known through no fault of Recipient subsequent to the time of Owner's communication thereof to Recipient;

(c) Was in Recipient's possession free of any obligation of confidence at the time of Owner's communication thereof to Recipient;

(d) Is developed by Recipient independently of and without reference to any of Owner's Confidential Information or other information that Owner disclosed in confidence to any third party including, but not limited to, a Owner-related Party;

(e) Is rightfully obtained by Recipient from third parties, excepting Owner-related Parties, authorized to make such disclosure without restriction; or

(f) Is identified by Owner as no longer proprietary or confidential.

5. In the event Recipient is required by law, regulation, or other court order to disclose any of Owner's Confidential Information, Recipient will promptly notify Owner in writing prior to making any such disclosure in order to facilitate Owner's seeking a protective order or other appropriate remedy from the proper authority. Recipient agrees to reasonably and in good faith cooperate with Owner to the extent permitted by law in seeking such order or other remedy. Recipient further agrees that if Owner is not successful in precluding the requesting legal body from requiring the disclosure of the Confidential Information, it will furnish only that portion of the Confidential Information which is legally required and will exercise all reasonable efforts to obtain reliable assurances that confidential treatment will be accorded the Confidential Information.

6. All Confidential Information disclosed under this Agreement (including information in computer software or held in electronic storage media) shall be and remain the property of Owner. All such information in tangible form shall be returned to Owner promptly upon written request or the termination or expiration of this Agreement, and shall not thereafter be retained in any form by Recipient, its Affiliates, or any employees or independent contractors of Recipient or its Affiliates.

7. No licenses or rights under any patent, copyright, trademark, or trade secret are granted or are to be implied by this Agreement. Neither party is obligated under this Agreement to purchase from or provide to the other Party any service or product.

8. Owner shall not have any liability or responsibility for errors or omissions in, or decisions made by Recipient in reliance on, any Confidential Information disclosed under this Agreement

9. This Agreement shall become effective as of the date first written above and shall automatically expire two (2) years thereafter, provided, however, that prior to such expiration, either Party may terminate this Agreement at any time by written notice to the other. Notwithstanding such expiration or termination, all of Recipient's nondisclosure obligations pursuant to this Agreement shall survive with respect to any Confidential Information received prior to such expiration or termination.

10. Except upon mutual written agreement, or as may be required by law, neither Party shall in any way or in any form disclose the existence or terms of this Agreement, the discussions that gave rise to this Agreement, nor the fact that there have been, or will be discussions or

negotiations covered by this Agreement, unless directed by court order to do otherwise.

11. The Parties acknowledge that Confidential Information is unique and valuable, and that disclosure in breach of this Agreement will result in irreparable injury to Owner for which monetary damages alone would not be an adequate remedy. Therefore, the Parties agree that in the event of a breach or threatened breach of confidentiality, Owner shall be entitled to specific performance and injunctive relief as a remedy for any such breach or anticipated breach without the necessity of posting a bond. Any such relief shall be in addition to and not in lieu of any appropriate relief in the way of monetary damages.

12. Neither Party shall assign any of its rights or obligations hereunder, except to an Affiliate or successor in interest, without the prior, written consent of the other Party, which consent shall not be unreasonably withheld.

13. No failure or delay in exercising any right, power or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any right, power or privilege hereunder.

14. This Agreement: (a) is the complete agreement of the Parties concerning the subject matter hereof and supersedes any prior such agreements with respect to further disclosures concerning such subject matter; (b) may not be amended or in any manner modified except by a written instrument signed by authorized representatives of both Parties; and (c) shall be governed and construed in accordance with the laws of the State of California without regard to its choice of law provisions.

15. If any provision of this Agreement is found to be unenforceable, the remainder shall be enforced as fully as possible and the unenforceable provision shall be deemed modified to the limited extent required to permit its enforcement in a manner most closely representing the intention of the Parties as expressed herein.

IN WITNESS WHEREOF, each of the Parties hereto has caused this Agreement to be executed by its duly authorized representative.

OWNER: Aspen Legacy Holdings, LLC

Signature: _____

By: David S. Cohen, Receiver pursuant to court order in case #2010CV118, District Court, Pitkin County, CO

Date: _____

RECIPIENT:

Signature: _____

Date: _____

Exhibit A

Legal Description of ALH Property

PARCEL I:

UNITS 1 AND 2,
BENTON BUILDING CONDOMINIUM, according to the Condominium
Map thereof recorded February 2, 1988 in Plat Book 20 at Page 57 and
further defined and described in Condominium Declaration recorded
December 18, 1987 in Book 553 at Page 375.

AKA:

LOT F
BLOCK 95
CITY AND TOWNSITE OF ASPEN

PARCEL II:

LOT E
BLOCK 95
CITY AND TOWNSITE OF ASPEN

PARCEL III:

LOT G, H & I
BLOCK 95
CITY AND TOWNSITE OF ASPEN