



THE SPIRES REALTOR LETTER

January 26, 2008

TO: Red Lodge, licensed Montana Realtors®, and referring realtors

FR: Russ Squire, Managing Member, The Spires at Red Lodge, LLC

RE: Sales Prices, Contracts, and Addendums

Dear Realtors,

The Spires at Red Lodge is one of the most exciting new developments underway in Montana. We have received final plat in September 2007 and have already closed on 13 lots with two more contingent contracts set to close soon.

The market here in Red Lodge has remained strong (up 6.7% from 2006 to 2007) and Red Lodge still represents the best priced resort real estate in the entire Rocky Mountain range. When markets slow buyers look for value and with lots starting in the \$89,900 range we have created superior value in a tremendous amenities package.

Phase 1 has views of three 12,000-foot peaks, over 20 acres of parks in lush riparian zones with a natural spring creek, over 3 miles of trails in all phases, a trail down to Highway 212, 5 foot wide boulevard sidewalks, and bike lanes.

There are a series of documents that you will need to distribute to prospective lot buyers that will want to place buy/sell contracts on the Spires lots. For this purpose we have included Design Guidelines, HOA & covenants documents, Montana Unit Ownership Act documents for the court yard cottages, and an acknowledgement document that your client must sign acknowledging they have read these documents. All documents are in final form and have been filed with the Carbon County Clerk & Recorder along with our plat, which is COS 921 First Amended.

HOW THIS PROGRAM WORKS:

You may write buy/sell contracts on Spire's lots with your clients and submit them to

P.O. Box 345
Red Lodge, MT 59068

russ@spiresatredlodge.com

(406) 425-2742
Fax (406) 446-2282

me, as listing agent. All accepted contracts will require a \$3,000 earnest money deposit. The website has all the documents you need to get started in downloadable and printable form. Just go to www.spireSATredlodge.com.

We already have 10 units scheduled to break ground in the summer of 2008, including 7 of the court yard cottages.

A model home is completed and available for clients to tour. Clients can also submit their own plans and select a builder of their choice, subject to architectural committee plan approvals.

THE WEBSITE:

Our website is available as a completely interactive tool that allows you and your clients to retrieve all necessary documents at www.spireSATredlodge.com.

As always, call me if you have any questions regarding anything related to the Spires. This is a tremendous opportunity for all realtors in this market area to sell a product that has been painstakingly planned and differentiated from all of its competition.

All the best,

Russ Squire, Managing Member, Realtor