

Exhibit O

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PURCHASE PRICE ESCROW AGREEMENT

THIS ESCROW AGREEMENT (the "**Escrow Agreement**") is made and entered into as of November __, 2010, by and between DESERT MOUNTAIN CLUB, INC., an Arizona nonprofit corporation (the "**Buyer**") and _____, a _____ (the "**Escrow Agent**") and MANSPERGER PATTERSON & MCMULLIN, PLC, a _____ ("**Collection Agent**").

RECITALS

WHEREAS, Buyer and DESERT MOUNTAIN PROPERTIES LIMITED PARTNERSHIP ("**Seller**") entered into that Agreement of Purchase and Sale dated November __, 2010 (the "**Purchase and Sale Agreement**"). Capitalized terms used throughout this Escrow Agreement but not defined herein are defined in the Purchase and Sale Agreement.

WHEREAS, Buyer is submitting a vote package to the Deferred Equity Members of the Desert Mountain Club ("**Club**") to (i) approve the Purchase and Sale Agreement, amend and restate the governing documents for the Club, (ii) close the transaction set forth in the Purchase and Sale Agreement by December 31, 2010 (the "**Closing**") and (iii) raise a portion of the Purchase Price through assessments ("**Assessments**") of the Deferred Equity Members which shall be collected by the Collection Agent and delivered to Escrow Agent (the "**Escrow Funds**") for deposit and disbursement by Escrow Agent pursuant to the terms of this Escrow Agreement.

NOW THEREFORE, for adequate consideration, the receipt and sufficiency of which are hereby acknowledged, Buyer, Escrow Agent and Collection Agent agree as follows:

1. Appointment. Buyer appoints Escrow Agent as its escrow agent for the purposes set forth herein, and the Escrow Agent hereby accepts such appointment under the terms and conditions set forth herein. Buyer appoints Collection Agent as its agent to collect the Assessments and deposit same with the Escrow Agent, and Collection Agent hereby accepts such appointment under the terms and conditions set forth herein.

2. Escrow Agent Duties. Escrow Agent will establish an interest bearing account for the Escrow Funds (the "**Escrow Account**"). Collection Agent agrees that all Assessments received by Collection Agent shall be delivered by Collection Agent directly to Escrow Agent and shall promptly be deposited to and thereafter maintained in the Escrow Account subject to the terms of this Escrow Agreement. Any interest on the Escrow Funds shall be for the sole benefit of Buyer to be used to cover administrative expenses, including the Escrow Agent's fees and expenses and shall not be part of the Escrow Funds. Escrow Agent shall disburse the Escrow Funds in accordance with the terms of this Escrow Agreement.

3. Escrow Agent. In performing any of its duties hereunder, Escrow Agent shall not incur any liability with respect to (a) any actions taken or omitted in good faith upon advice of its legal counsel given with respect to any questions relating to the duties and responsibilities of Escrow Agent under this Escrow Agreement, or (b) any action taken or omitted in reliance on any instrument received from Buyer, including any written notice or instruction provided in this Escrow Agreement, not only as to its due execution and the validity and effectiveness of its provisions but also as to the truth and accuracy of any information contained therein which Escrow Agent shall in good faith believe to be genuine, to have been signed or presented by a person or persons having authority to sign or present such instrument, and to conform with the provisions of this Escrow Agreement.

4. Compensation and Reimbursement. Usual and customary Escrow Agent fees and expenses shall be paid by Buyer to Escrow Agent as set forth on Exhibit A attached hereto.

5. Deposits In the Escrow Account. Collection Agent shall immediately deliver to Escrow Agent for deposit into the Escrow Account on a daily Business Day basis as received, all Assessments received by Collection Agent. Collection Agent and Escrow Agent will keep Buyer fully advised of the status of the collection of the Assessments on a daily Business Day basis, including a comprehensive list of amounts received and names and addresses of persons paying the Assessments and the then current balance in the Escrow Account. Buyer shall be entitled to review, examine and copy all records of the Collection Agent and Escrow Agent relating to the Escrow Account.

6. Disbursements from the Escrow Account. All disbursements of Escrow Funds from the Escrow Account are subject to the specific terms and conditions of this Escrow Agreement and the approved written instructions of Buyer, upon the occurrence of the events set forth below.

(a) Payment Request. Escrow Agent shall retain the Escrow Funds in the Escrow Account until such time as (i) Closing Payment Request or (ii) a Termination Payment Request, as defined below, has been received from Buyer (collectively, the "**Payment Request**"). Upon presentation to Escrow Agent of a Payment Request and confirmation, Escrow Agent shall disburse from the Escrow Account the requested sum in the form of a check(s) or wire transfer made payable to as directed in the Payment Request. Escrow Agent is hereby authorized by the parties hereto to accept properly executed facsimile copies of all requests and notices from Buyer to be provided under this Escrow Agreement.

(b) Closing Payment Request. Upon Buyer's delivery to Escrow Agent of a payment request that the Closing is scheduled to occur which must occur on or before the closed of business at five (5) o'clock p.m. Mountain Standard Time on December 31, 2010 (the "**Closing Payment Request**"), the Escrow Agent shall disburse to the Title Company acting as the Closing agent the amounts requested in such Closing Payment Request so that such funds are on deposit with the Title Company at the Closing. All Payment Requests shall set forth the amount due and the name of the person and/or entity to which payment is to be made, its address, and wiring instructions, if any. Upon receipt

of the documents required under the Closing Payment Request, Escrow Agent shall disburse the amount of funds due by wire transfer as set forth therein from the Escrow Account to the Title Company at Closing.

(c) Termination Payment Request. In the event the Closing does not occur by five (5) o'clock p.m. on December 31, 2010 and upon the delivery to Escrow Agent of written notice executed by Buyer that the Closing did not occur and that a written extension of the December 31, 2010 date has not been agreed to in writing by Seller and Buyer, the Escrow Agent is authorized to close the Escrow Account. Upon the delivery of the Termination Payment Request, this Escrow Agreement shall terminate and the Escrow Agent shall, within ten (10) days, forward by overnight mail all amounts then in the Escrow Account to the individual Deferred Equity Members of the Club in the amounts of their individual Assessments delivered to Collection Agent and deposited into the Escrow Account, as established by the list prepared and provided to Escrow Agent by Collection Agent.

7. Indemnification of Escrow Agent. Buyer covenants and agrees to fully indemnify, protect, defend, and save harmless Escrow Agent from and against any and all claim, cause of action loss, costs, damages, and attorneys' fees, and expenses of every kind and nature which it may suffer, expend, or incur under, by reason of, or arising out of or relating to this Escrow Agreement save and except for any one or more of the foregoing arising in whole, or in part, from Escrow Agent's negligence, willful misconduct or fraud.

8. Rules of Construction. Each party to this Escrow Agreement, and their respective legal counsel, have participated in the review, revision and negotiation of this Escrow Agreement. The rule of construction to the effect that an ambiguities are to be resolved against the drafting party may not be employed in the interpretation of this Escrow Agreement or any amendments, schedules or exhibits to this Escrow Agreement.

9. Amendments. The provisions of this Escrow Agreement may not be amended, supplemented, waived or changed orally, but only by a writing executed by Buyer, Escrow Agent and Collection Agent.

10. Binding Effect. All of the terms and provisions of this Escrow Agreement, whether so expressed or not, shall be binding upon, inure to the benefit of, and be enforceable by the parties and their respective legal representatives, successors and permitted assigns.

11. Notices. Any notices or other communications required or permitted hereunder shall be sufficiently given if in writing and (a) hand delivered, including delivery by courier service, (b) sent by facsimile, or (c) sent by certified mail, return receipt requested, postage prepaid, addressed as shown below, or to such other address as the party concerned may substitute by written notice to the other. If the notice is sent by facsimile, it must be properly addressed, reflecting the facsimile phone number of the addressee(s), and must be transmitted by a facsimile which produces a dated message completed confirmation. Facsimile notices shall be deemed received on the date confirmed transmission if prior to 5:00 p.m. local time in Scottsdale, Arizona on a Business Day. Such facsimile notices being a confirmed transmission

after 5:00 p.m. local time in Scottsdale, Arizona shall be deemed received on the next Business Day, otherwise. All notices hand delivered shall be deemed received on the date of delivery. All notices forwarded by mail shall be deemed received a date three (3) days (excluding Sundays and legal holidays when the U.S. mail delivered) immediately following date of deposit in the U.S. mail, as applicable. Provided, however, the return receipt indicating the date upon which all notices were received shall be prima facie evidence that such notices were received on the date on the return receipt.

If to Buyer:

Desert Mountain Club, Inc.
10550 E. Desert Hills Drive
Scottsdale, Arizona 85262
Facsimile: _____
Attention: Mr. David White

With a copy to:

Addison Law
14901 Quorum Drive, Suite 650
Dallas, Texas 75254
Facsimile: (972) 960-7719
Attention: Randolph D. Addison

If to Escrow Agent:

Facsimile: _____
Attention: _____

If to Collection Agent:

Mansperger Patterson & McMullin, PLC
1222 E. Baseline Road, Suite 200
Tempe, Arizona 85283
Facsimile: _____
Attention: _____

The addresses and addressees may be changed by giving notice of such change in the manner provided herein for giving notice. Unless and until such written notice is received, the last address and addressee given shall be deemed to continue in effect for all purposes. No notice to Buyer, Escrow Agent or Collection Agent, shall be deemed given or received unless the entity noted "**With a copy to**" or "**With copies to**" is simultaneously delivered notice in the same manner as any notice given to all other parties.

12. **Headings and Capitalized Terms.** The headings and capitalized terms contained in this Escrow Agreement are for convenience of reference only, and shall not limit or otherwise affect in any way the meaning or interpretation of this Escrow Agreement.

13. Severability. If any part of this Escrow Agreement or any other agreement entered into pursuant hereto is contrary to, prohibited by or deemed invalid under applicable law or regulation, and the provision can be omitted from this Escrow Agreement without materially altering the meaning or effect of the remainder of this Escrow Agreement or the transfer contemplated hereby, the provision shall be inapplicable and deemed omitted to the extent so contrary, prohibited or invalid, but the remainder hereof shall not be invalidated thereby and shall be given full force and effect so far as possible.

14. Survival. All covenants, agreements, representations and warranties made herein shall survive the execution and delivery of this Escrow Agreement.

15. Waivers. The failure or delay of any party at any time to require performance by another party of any provision of this Escrow Agreement, even if known, shall not affect the right of that party to require performance of that provision or to exercise any right, power or remedy hereunder, and any waiver by any party of any breach of any provision of this Escrow Agreement should not be construed as a waiver of any continuing or succeeding breach of such provision, a waiver of the provision itself, or a waiver of any right, power or remedy under this Escrow Agreement.

16. No Third Party Beneficiaries. Nothing in this Escrow Agreement, whether express or implied, is intended to confer any rights or remedies under or by reason of this Escrow Agreement on any persons or entities other than the parties hereto and their respective legal representatives, successors and permitted assigns, nor is anything in this Escrow Agreement intended to relieve or discharge the obligation or liability of any third persons to any party to this Escrow Agreement, nor shall any provision give any third persons any right of subrogation or action over or against any party to this Escrow Agreement.

17. Governing Law. This Escrow Agreement and all transactions contemplated by this Escrow Agreement shall be governed by, and construed and enforced in accordance with, the laws of the State of Arizona.

18. Jurisdiction and Venue. The parties acknowledge that the negotiations, anticipated performance and execution of this Escrow Agreement occurred or shall occur in Arizona. Therefore, the parties agree that the exclusive venue for any legal proceedings arising out of this Escrow Agreement shall be Maricopa County, Arizona and the parties hereby irrevocably submit to the jurisdictions of courts located therein.

19. Enforcement Costs. In any legal action or other proceeding is brought for the enforcement, interpretation or reformation of this Escrow Agreement or because of an alleged dispute, breach, default or misrepresentation in connection with any provisions of this Escrow Agreement, the prevailing party or parties will be entitled to recover reasonable and necessary attorneys' fees, investigation costs, expert fees and costs, and other costs incurred in connection with the legal proceeding from the non-prevailing party in addition to any other relief to which the prevailing party is entitled.

20. Dates and Time Periods. Should the date for the giving of any notice, the performance of any act, or the beginning or end of any period provided for herein fall on a day other than a Business Day, such date shall be extended to the next succeeding Business Day. The term “**Business Day**” means a day that is not a Saturday, Sunday or legal holiday under the laws of the State of Arizona or the United States of America.

21. Time. Time is of the essence of this Escrow Agreement and the performance and observance of all obligations of the parties under this Escrow Agreement.

22. Headings of Escrow Agreement. The descriptive headings of the several Sections, and Paragraphs contained in this Escrow Agreement are inserted for convenience only and will not control or affect the meaning or construction of any of the provisions hereof.

23. Multiple Counterparts and Signatures. Multiple copies of this Escrow Agreement have been executed by the parties hereto. Each such executed copy will have the full force and effect of an original executed instrument. Signatures of the parties on this Escrow Agreement transmitted by facsimile or email will be binding upon such parties transmitting such signatures by such means.

[Signatures on Following Page]

Executed to be effective as of the Effective Date.

Buyer:

DESERT MOUNTAIN CLUB, INC.,

an Arizona non-profit corporation

By: _____

Name: _____

Title: _____

Escrow Agent:

_____,
a _____

By: _____

Name: _____

Title: _____

Collection Agent:

MANSPERGER PATTERSON & MCMULLIN, PLC,

a _____

By: _____

Name: _____

Title: _____