

After recording return to:  
 Pioneer Spirit Properties, LLC.  
 8215 SW Tualatin-Sherwood Road, Suite 200  
 Tualatin, Oregon 97062

### JOINT VENTURE AGREEMENT

#### PARTIES

**OPERATOR:** Pioneer Spirit Properties, LLC, an Oregon Limited Liability Company, located at **8215 SW Tualatin Sherwood Road, Suite 200, Tualatin, OR 97062**, referred to as **"Operator"**.

**FUNDER:** Dakota Skyhook Investing, LLC, a North Dakota Limited Liability Company, located at **19 8th Street South PMB 420, Fargo, ND 58103**, referred to as **"Funder"**.

Operator and Funder are collectively referred to as the **"Parties"** or may individually be referred to as a **"Party"** hereunder.

This agreement (**"Agreement"**) memorializes the funding arrangement agreed to by Operator and Funder for the purchase, development, and sale of real estate located in **Klamath County, Oregon**, legally described below.

#### 1. PROJECT DESCRIPTION

- **Parcel Number:** R889157 **Legal Description:** RUNNING Y RESORT PHASE 11, 1ST ADD. LOT-878
- **Parcel Number:** R233474 **Legal Description:** OREGON SHORES UNIT 2 1ST ADDITION TRACT 1184, BLOCK 39, LOT 2
- **Parcel Number:** R386362 **Legal Description:** PARCEL 48, BLOCK 7, KLAMATH FALLS FOREST ESTATES, HWY 66, UNIT 1
- **Parcel Number:** R233606 **Legal Description:** OREGON SHORES UNIT 2 1ST ADDITION TRACT 1184, BLOCK 35, LOT 7
- **Parcel Number:** R231181 **Legal Description:** LATAKOMIE SHORES, BLOCK 2, LOT 18

#### 2. CAPITAL CONTRIBUTIONS

##### A. Funder's Contributions:

- Funder will contribute **100% of the Property Acquisition Price**.
- Funder will contribute up to **10% of the Property Acquisition Price** to cover agreed-upon closing costs and Holding Costs.
- Any costs exceeding this 10% must be approved in writing by both Parties before being paid.

##### B. Improvements:

- Funder will pay for entitlements, subdivisions, or improvements up to **10% of the Projected Improvement Cost**.
- Costs beyond this require written approval from both Parties.

##### C. Operator's Contributions:

- Operator will pay for **all marketing expenses**, due diligence, and related transaction costs (e.g., title reports, inspections, attorney fees, etc.).
- Operator will manage marketing efforts unless a licensed realtor is engaged.

#### 3. NAME ON TITLE

Funder shall be listed as the **sole owner** of the Property on the **warranty deed**. The deed shall read **"Dakota Skyhook Investing, LLC."**

#### 4. NOTICE OF INTEREST

Operator may record a **Notice of Interest** to protect its financial stake in the Property.

#### 5. ACCOUNTING & TAXATION

Both Parties are responsible for individual tax obligations and may hire an accountant at **shared cost**.

#### 6. APPLICABLE LAWS AND JURISDICTION

This Agreement is governed by **North Dakota law**, with jurisdiction in **Cass County, ND**.

#### 7. EXPENSES

Except as expressly set forth herein, each Party will bear all of its own legal, accounting, investment banking, and other expenses incurred in connection with this Agreement, whether or not the transaction contemplated by this Agreement is consummated.

**8. EXECUTION OF AGREEMENT**

This Agreement may be executed in one or more counterparts, each of which will be deemed to be an original copy of this Agreement and all of which, when taken together, will be deemed to constitute one and the same agreement.

Signatures of the Parties transmitted by **facsimile or other electronic means** shall be deemed to be their original signatures for all purposes.

**9. ENTIRE AGREEMENT**

This Agreement (including any attachments hereto) constitutes the **complete and exclusive statement of the terms** of understanding and agreement between the Parties with respect to the subject matter hereof and supersedes all prior agreements, understandings, promises, and arrangements, **oral or written**, between the Parties.

**10. SUCCESSORS AND ASSIGNS**

This Agreement shall be **binding upon and inure to the benefit** of the Parties and their respective **successors and permitted assigns** but shall **not be assigned** without the **prior written consent of both Parties**.

**11. AMENDMENTS**

This Agreement **may be amended or modified only** by an instrument in writing signed by **both Parties**.

**IN WITNESS WHEREOF**, the undersigned Parties execute this Agreement and Notice of Interest as of the date last signed below:

**Pioneer Spirit Properties, LLC**

Dated 03/26/2025

Derek M. Hotchkiss  
By: **Derek M. Hotchkiss**  
Its: **Manager/Member**

**Dakota Skyhook Investing, LLC**

Dated: 03/26/2025

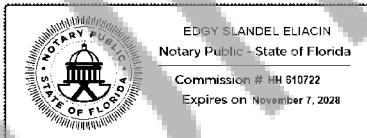
Jay Manley  
By: **Jay Manley**  
Its: **Manager**

STATE OF Florida )  
 ) SS.  
COUNTY OF Miami-Dade )

Acknowledged before me on 03/26/2025  
by Derek M. Hotchkiss produced Oregon drivers license

Notarized remotely online using communication technology via Proof.

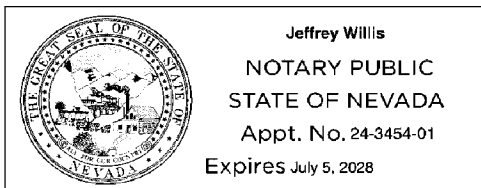
On March 26, 2025, before me, a Notary Public in and for said County, personally appeared Derek M. Hotchkiss, to me known to be the same persons described in and who executed the within instrument.



Edgy Slandel Eliacin  
Name: Edgy Slandel Eliacin  
Notary Public  
Miami-Dade County, Florida  
My commission expires: 11/07/2028

STATE OF Nevada )  
 ) SS.  
COUNTY OF Clark County )

On March 26, 2025, before me, a Notary Public in and for said County, personally appeared Jay Manley, to me known to be the same persons described in and who executed the within instrument.



Jeffrey Willis  
Name: Jeffrey Willis  
Notary Public  
Clark County, Nevada  
My commission expires: 07/05/2028

Notarized remotely using audio-video communication technology via Proof.

## NOTICE OF INTEREST

*Pioneer Spirit Properties, LLC* (Grantee for purposes of indexing this notice for recording), an *Oregon Limited Liability Company*, whose address is *8215 SW Tualatin Sherwood Road, Suite 200, Tualatin, OR 97062*, with phone number *(503) 862-8108*, gives notice that Grantee claims an equitable interest in the real property located in *Klamath County, Oregon*, and legally described as follows:

**APN: R889157**

**RUNNING Y RESORT PHASE 11, 1<sup>ST</sup> ADD, LOT 878**

**APN: R233474**

**OREGON SHORES UNIT 2 1<sup>ST</sup> ADDITION TRACT 1184, BLOCK 39 LOT 2**

**APN: R386362**

**PARCEL 48, BLOCK 7, KLAMATH FALLS FOREST ESTATES, HWY 66, UNIT 1**

**APN: R233606**

**OREGON SHORES UNIT 2 1<sup>ST</sup> ADDITION TRACT 1184, BLOCK 35, LOT 7**

**APN: R231181**

**LATAKOMIE SHORES, BLOCK 2, LOT 18**

This equitable interest arises from a duly executed *Joint Venture Agreement* dated 03/26/2025 pertaining to the aforementioned real property. The undersigned attests that any sale or transfer of this property is subject to the fulfillment of obligations as outlined in the *Joint Venture Agreement*. This notice is given to preserve the Grantee's claim in the property.

To the best of Grantee's knowledge, the current owner of record of the real property is *Dakota Skyhook Investing, LLC* (Grantor for purposes of indexing this notice for recording), whose address is *19 8<sup>th</sup> Street South PMB 420, Fargo, ND 58103*.

Dated: 03/26/2025

*Derek M. Hotchkiss*

Pioneer Spirit Properties, LLC

Derek M. Hotchkiss

Grantee