

FILED FOR RECORDING
AT THE REQUEST OF

First American Title

2005 APR 19 AM 10 37

LINCOLN COUNTY RECORDER
FEE 21.00 DEPOSE
LESLIE BOUCHER

APN _____

APN _____

APN _____

Development Agreement
Title of Document

Grantees address and mail tax statement:

BLT ACQUISITION GROUP LLC
4900 COMINGTON CROSS DR. STE 210
ALS VEGAS, Nevada 89144

20050218-0000806

Fee: \$20.00
N/C Fee: \$0.00

02/18/2005
T20050031145

09:52:03

Requestor:
FIRST AMERICAN TITLE COMPANY OF NEVADA

Frances Deane
Clark County Recorder

DMU
Pas: 7

7

Lincoln County:
APN# 008-261-05, 008-261-06

Clark County:
APN # 001-05-000-010, 001-05-000-011, 001-05-000-015, 001-05-000-016,
001-05-000-017, 001-05-000-018, 001-05-000-019, 001-05-000-020,
001-05-000-021, 001-05-000-022, 001-05-000-023, 001-04-101-002,
001-04-101-003, 001-04-501-009, 001-04-501-010, 001-04-601-003,
001-04-201-001, 001-04-101-004, 001-04-101-005, 001-04-701-038,
001-04-801-004, 001-05-000-013

Recording Requested by and Return to:

Name: BLT Acquisition Group, LLC

Address: 9900 Covington Cross Dr., Ste 210

City/State/Zip: Las Vegas, Nevada 89144

Development Agreement
(Title on Document)

This page added to provide additional information required by
NRS 111.312 Sections 1-2 (Additional recording fee applies).

This cover page must be typed or printed clearly in black ink only.

DEVELOPMENT AGREEMENT

This Development Agreement ("Agreement") is entered into as of the 15th day of October, 2004 by and between **Mesquite Real Estate Partners LLC** ("MREP"), a Nevada limited liability company, and **BLT Acquisition Group LLC** ("BLT"), a Nevada limited liability company.

RECITALS:

A. WHEREAS, MREP is the owner of the unimproved real property located in Mesquite, Nevada and more particularly described in Exhibit A attached hereto (hereinafter the "MREP Parcel").

B. WHEREAS, BLT desires to acquire the unimproved real property located contiguous to the MREP Parcel in Lincoln County, Nevada and more particularly described in Exhibit B attached hereto (hereinafter the "BLT Parcel").

C. WHEREAS, MREP desires that BLT acquire the BLT Parcel.

D. WHEREAS, BLT would not acquire the BLT Parcel without this Agreement.

NOW, THEREFORE, in consideration of Ten and 00/100 Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Within one (1) year after MREP commences construction of infrastructure on the MREP Parcel, MREP will provide (a) vehicular access via improved road onto the BLT Parcel from the MREP Parcel in accordance with all required governmental regulations and specifications, and (b) extension of all available utilities from the MREP Parcel to the BLT Parcel including, but not limited to, electric, gas, sewer, water and cable.

2. In the event that certain utilities are not available at the time MREP commences construction on the MREP Parcel but become available thereafter, then MREP agrees to extend the utilities to the BLT Parcel at such time as they become available (but no sooner than the one (1) year period provided in Section 1 above).

3. MREP agrees that utilities will be sized to permit full development of the BLT Parcel at a density of five (5) units per acre. In the event that a larger capacity is required, then MREP will provide such larger capacity with the excess cost of the larger capacity to be paid by BLT.

4. The parties agree to cooperate in the planning and the sizing of the utility lines. BLT will not hinder or delay MREP in its development and will provide timely response to any infrastructure plans presented by MREP.

5. Either party is authorized to record a copy of this Development Agreement against the MREP Parcel or the BLT Parcel but only after MREP has received approval of its zoning and development plan. It is the intention of the parties that the covenants set forth in this Agreement shall run with the land and be binding upon successors and assigns.

6. BLT agrees that if requested by a construction lender, BLT will subordinate any claims and rights hereunder to the claims and rights of the construction lender.

7. The parties agree to execute and record any consents (including, but not limited to easements) hereinafter required by governmental entities or utilities necessary in order to extend the roadway and utilities contemplated herein.

8. General Provisions:

8.1 Notices. All parties hereto hereby acknowledge that any required notices shall be sent to BLT and MREP at the following addresses:

BLT Acquisition Group, LLC
Attn: Timothy DeRosa, Manager
Brent Ramenofsky, Manager
9900 Covington Cross Drive, Suite 210
Las Vegas, Nevada 89144

Mesquite Real Estate Partners
Attn: James Slinker

8.2 This Agreement shall be governed by and construed in accordance with the laws of the State of Nevada without giving effect to its choice of law provisions.

8.3 It is contemplated that this Agreement shall be executed in counterparts and transmitted via facsimile, each of which shall be deemed to be a duplicate original, but all counterparts taken together shall constitute one and the same agreement.

8.4 This Agreement shall inure to the benefit of and be binding upon the respective legatees, administrators, executors, successors and assigns (including successive, as well as immediate, successors and assigns) of the parties hereto.

8.5 This Agreement may not be altered, amended or terminated except by unanimous written approval of the parties hereto.


- 8.6 This Agreement constitutes the entire agreement among the parties hereto in respect to the subject matter of the Agreement.
- 8.7 The invalidity under law of any provision in this Agreement shall not affect the validity of the remainder of this Agreement.
- 8.8 The undersigned hereby represent that they have proper authority to execute this Agreement on behalf of the respective entities listed as signatories.

IN WITNESS WHEREOF, the BLT and MREP have executed this Agreement as of the day and year first above written.

**MESQUITE REAL ESTATE
PARTNERS,**
a Nevada limited liability company

By: 
James Slinker, Manager

BLT ACQUISITION GROUP, LLC,
a Nevada limited liability company

By: 
Timothy DeRosa, Manager

By: 
Brent Ramenofsky, Manager

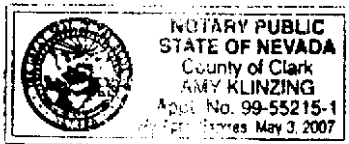
[The balance of this page intentionally left blank.]

ACKNOWLEDGMENTS

STATE OF NEVADA :
COUNTY OF Clark : ss:

BEFORE ME, a Notary Public in and for said County and State, personally appeared the above-named Mesquite Real Estate Partners LLC, a Nevada limited liability company, by James Slinker, its Manager, who acknowledged that he did sign the foregoing instrument and that the same is his free act and deed and the free act and deed of said limited liability company.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal at Las Vegas, Nevada this 15th day of October, 2004.

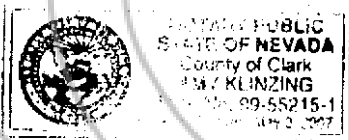


[Signature]
Notary Public

STATE OF NEVADA :
COUNTY OF CLARK : ss:

BEFORE ME, a Notary Public in and for said County and State, personally appeared the above-named BLT Acquisition Group, LLC, a Nevada limited liability company, by Timothy DeRosa, its Manager, who acknowledged that he did sign the foregoing instrument and that the same is his free act and deed and the free act and deed of said limited liability company.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal at Las Vegas, Nevada this 15th day of October, 2004.



[Signature]
Notary Public

STATE OF NEVADA :
COUNTY OF CLARK : ss:

BEFORE ME, a Notary Public in and for said County and State, personally appeared the above-named BLT Acquisition Group, LLC, a Nevada limited liability company, by Brent Ramenofsky, its Manager, who acknowledged that he did sign the foregoing instrument and that the same is his free act and deed and the free act and deed of said limited liability company.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal at Las Vegas, Nevada this 15th day of October, 2004.



[Signature]
Notary Public

EXHIBIT A

Attach Legal Description of MREP Parcels

Real property in the County of Clark, State of Nevada, described as follows:

Parcels 2 and 3, 6 through 17, and 19(A), 19(B), 19(C), 19(D), 20, 21, 22 and 23 of Map of Division into Large Parcels for Mesquite Real Estate Partners, LLC recorded September 21, 2004 in Book 20040921 as Instrument No. 03212, File 04, Page 26 of Miscellaneous Maps, in the Office of the County Recorder of Clark County, Nevada.

Also said Parcels are known as the following APN Numbers:

Lot	APN Number
2	001-05-000-010
3	001-05-000-011
6	001-05-000-015
7	001-05-000-016
8	001-05-000-017
9	001-05-000-018
10	001-05-000-019
11	001-05-000-020
12	001-05-000-021
13	001-05-000-022
14	001-05-000-023
15	001-04-101-002
16	001-04-101-003
17	001-04-501-009
19(A)	001-04-501-010
19(B)	001-04-601-003
19(C)	001-04-201-001
19(D)	001-04-101-004
20	001-04-101-005
21	001-04-701-038
22	001-04-801-004
23	001-05-000-013

EXHIBIT B

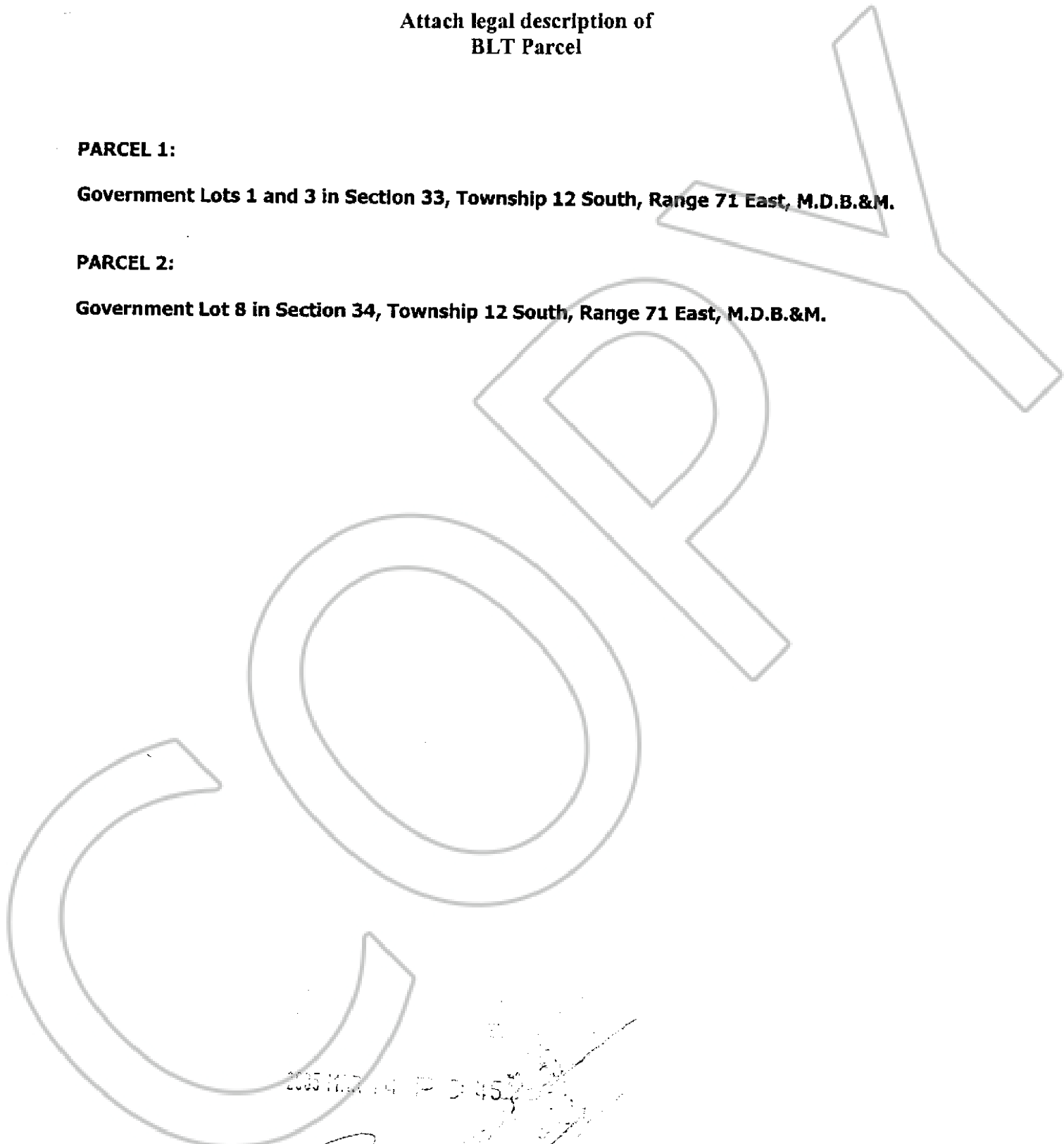
**Attach legal description of
BLT Parcel**

PARCEL 1:

Government Lots 1 and 3 in Section 33, Township 12 South, Range 71 East, M.D.B.&M.

PARCEL 2:

Government Lot 8 in Section 34, Township 12 South, Range 71 East, M.D.B.&M.



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[Handwritten signature]