

Official RecordRecording requested By
CHICAGO TITLE COMPANYLincoln County - NV
Leslie Boucher - Recorder

Fee: \$47.00

Page 1 of 9

RPTT:

Recorded By: AE

Book- 238

Page- 0433

008-221-02
APN: 008-201-17, 22 and 26

When recorded return to:
WINGFIELD NEVADA GROUP
ATTN: General Counsel
6600 North Wingfield Parkway
Sparks, Nevada 89436

RELEASE OF INSTRUMENTS

This RELEASE OF INSTRUMENTS ("Release Agreement") is dated as of DECEMBER 13, 2007 (the "Effective Date"), and is between PARDEE HOMES OF NEVADA, a Nevada corporation ("Pardee"), Wells Fargo Bank, National Association as Administrative Agent ("WFB"), and COYOTE SPRINGS INVESTMENT LLC, a Nevada limited liability company ("CSI").

WHEREAS, Pardee and, WFB entered into an instrument evidenced by the following described recorded memorandum affecting the Released Property (defined below), which such property was owned by CSI at the time of encumbrance:

"Memorandum of Agreement" related to an underlying estoppel certificate between Pardee and WFB dated September 27, 2005, in Book 206, Page 496, as Instrument Number 125287 of Official Records, Lincoln County (the "Memorandum").

WHEREAS, the parties desire to identify the property described on Exhibit "A" attached hereto and incorporated herein by reference (the "Released Property") AS RELEASED FROM, and NO LONGER SUBJECT TO, the Memorandum or the underlying agreements and instruments referred to or described by or in the Memorandum.

C:\Documents and Settings\mithani\Local Settings\Temporary Internet Files\OLK17\2007 1114
WFB LC Release Ag TCF (v3).doc



NOW THEREFORE, the parties agree as follows:

1. As of the Effective Date, any and all obligations, rights or claims arising out of the Memorandum affecting the Released Property or running with the land and encumbering the Released Property are hereby released, terminated, void and of no further force or effect as to the Released Property.

2. The parties agree to execute and deliver any additional document, instrument or indemnity necessary or required by any title company or title insurer such that any transferee of the Released Property may take title to such property free and clear of the Memorandum and the underlying instruments referenced in the Memorandum, without the need for any endorsement or other matter required by such title company to release these obligations.

3. This Release Agreement shall be recorded in Official Records, Lincoln County.

4. The terms, provisions, covenants and conditions contained in this Release Agreement shall inure to the benefit of the heirs, executors, administrators, legal representatives, successors and assigns of the parties hereto.

5. If any term, provision, covenant or condition of this Release Agreement, or any application thereof, should be held by a court of competent jurisdiction to be invalid, void or unenforceable, all provisions, covenants and conditions of this Release Agreement and all applications thereof, not held invalid, void or unenforceable, shall continue in full force and effect and shall in no way be affected, impaired or invalidated thereby.


6. The laws of the State of Nevada applicable to contracts made or to be wholly performed there (without giving effect to choice of law or conflict of law principles) shall govern the validity, construction, performance and effect hereof. Any action to interpret or enforce the terms of this instrument shall be brought in a court of competent jurisdiction in the State of Nevada. Each of the parties shall do any act or thing and execute any or all documents or instruments necessary or proper to effectuate the provisions and intent of this instrument.



7. This Release Agreement may be executed in any number of counterparts, each of which when executed and delivered shall be an original, but all such counterparts shall constitute one and the same Release Agreement.

IN WITNESS WHEREOF, the parties have executed this Release Agreement as of the Effective Date.

PARDEE HOMES OF NEVADA,
a Nevada corporation

By 
Name _____
Title **JOH E. LASH**
SENIOR VICE PRESIDENT

Executing as to the fact the Released Property
is owned by this entity:

COYOTE SPRINGS INVESTMENT LLC
a Nevada limited liability company

Harvey Whittemore, its Manager

WELLS FARGO BANK, NATIONAL ASSOCIATION

By: _____

Name: _____

Its: _____

[NOTARY PAGES FOLLOW]



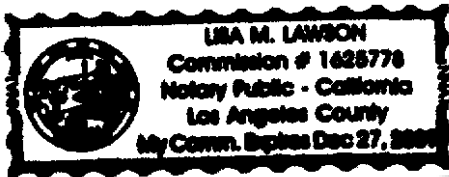
STATE OF California
COUNTY OF Los Angeles

On November 20, 2007, before me, Lisa M. Lawson, Notary Public, personally appeared Jim E. Lash,

personally known to me - OR

proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.



Lisa M. Lawson
NOTARY PUBLIC



7. This Release Agreement may be executed in any number of counterparts, each of which when executed and delivered shall be an original, but all such counterparts shall constitute one and the same Release Agreement.

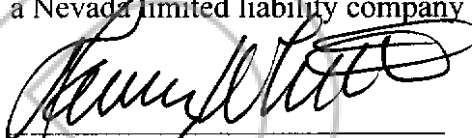
IN WITNESS WHEREOF, the parties have executed this Release Agreement as of the Effective Date.

PARDEE HOMES OF NEVADA,
a Nevada corporation

Executing as to the fact the Released Property
is owned by this entity:

By _____
Name _____
Title _____

COYOTE SPRINGS INVESTMENT LLC
a Nevada limited liability company



Harvey Whittemore, its Manager

WELLS FARGO BANK, NATIONAL ASSOCIATION

By: _____
Name: _____
Its: _____

[NOTARY PAGES FOLLOW]

NOTARY PAGE TO RELEASE AGREEMENT

STATE OF _____)
) ss.
COUNTY OF _____)

This instrument was acknowledged before me on NOVEMBER _____, 2007, by _____, as _____ of PARDEE HOMES OF NEVADA.

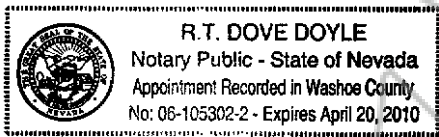
STATE OF _____)
) ss.
COUNTY OF _____)

This instrument was acknowledged before me on NOVEMBER _____, 2007, by _____, as _____ of WELLS FARGO BANK, NATIONAL ASSOCIATION.

Notary Public

STATE OF NEVADA)
) ss.
COUNTY OF WASHOE)

This instrument was acknowledged before me on ~~NOVEMBER~~ ^{JANUARY} 2, 2008, by HARVEY WHITTEMORE as Manager of Coyote Springs Investment LLC.



[Handwritten Signature]

Notary Public



7. This Release Agreement may be executed in any number of counterparts, each of which when executed and delivered shall be an original, but all such counterparts shall constitute one and the same Release Agreement.

IN WITNESS WHEREOF, the parties have executed this Release Agreement as of the Effective Date.

PARDEE HOMES OF NEVADA,
a Nevada corporation

Executing as to the fact the Released Property
is owned by this entity:

By _____
Name _____
Title _____

COYOTE SPRINGS INVESTMENT LLC
a Nevada limited liability company

Harvey Whittemore, its Manager

WELLS FARGO BANK, NATIONAL ASSOCIATION

By: *Chinar Mithani*
Name: Chinar Mithani
Its: VP

[NOTARY PAGES FOLLOW]



ACKNOWLEDGMENT

State of California

County of Contra Costa

On 12-13-07 before me, Kathy J. Parsons, Notary Public
(here insert name and title of the officer)

personally appeared Clinar Mitneri

personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Signature [Handwritten Signature]



(Seal)



EXHIBIT A
TO RELEASE OF INSTRUMENTS

LEGAL DESCRIPTION OF PROPERTY RELEASED

All that land in the County of Lincoln, State of Nevada, described as follows:

PARCEL 1:

Township 12 South, Range 64 East, M.D.M., Lincoln County, Nevada.

Section 31, the West Half (W ½) of the Southwest Quarter (SW ¼).

PARCEL 2:

E ½ of Section 25 Township 12 South, Range 63 East, M.D.M., Lincoln County, Nevada, also described as that portion of Section 25, Township 12 South, Range 63 East, M.D.M., described as Parcel Two (2) of Parcel Map recorded March 23, 2006 in Book "C", Page 0183 as Instrument No. 126174, Official Records, Lincoln County, Nevada.

PARCEL 3:

That portion of Section 13, Township 12 South, Range 63 East, M.D.M, described as follows:

Parcel Two (2) of Parcel Map recorded December 22, 2006 in Book C, Page 0282 as Instrument No. 128085, Official Records, Lincoln County, Nevada.

PARCEL 4:

That portion of Section 24, Township 12 South, Range 63 East, M.D.M, described as follows:

Parcel Two (2) of Parcel Map recorded December 22, 2006 in Book C, Page 0285 as Instrument No. 128088, Official Records, Lincoln County, Nevada.