

**Official Record**

Recording requested By  
JAMES HANSEN, P.C.

Lincoln County - NV

Leslie Boucher - Recorder

Fee: \$69.00

Page 1 of 31

RPTT:

Recorded By: LB

Book- 286 Page- 0481



0145289

APN N/A

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APN \_\_\_\_\_

**Letter**

**Title of Document**

**Affirmation Statement**

X I, the undersigned hereby affirm that the attached document, including any exhibits, hereby submitted for recording **does not contain** the social security number, driver's license or identification card number, or any "Personal Information" (as defined by NRS 603A.040) of any person or persons. (Per NRS 239B.030)

\_\_\_\_\_ I, the undersigned hereby affirm that the attached document, including any exhibits, hereby submitted for recording **does contain** the social security number, driver's license or identification card number, or any "Personal Information" (as defined by NRS 603A.040) of a person or persons as required by law: \_\_\_\_\_

(State specific law)

James J. Jimmerson / Eng 3/31/14  
Signature Title

James J. Jimmerson  
Print

03.28.14

Date

**Grantees address and mail tax statement:**

Jimmerson Hansen, P.C.  
415 S. 6<sup>th</sup> Street, Suite 100  
Las Vegas, Nevada 89101



0145289

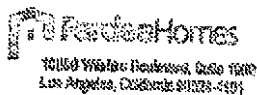
Book 285  
Page 492

04/14/2014  
Page 2 of 3

PLT  
#1  
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PLAINTIFF'S  
EXHIBIT  
#1  
A632338  
10/23/13  
FENGAD 800-631-6989

HIBITS



JON E. LASH  
Sr. Vice President  
(310) 478-3325 ext. 261  
(310) 448-1288

September 1, 2004

Mr. Walt Wilkes  
General Realty Group, Inc.  
10761 Turquoise Valley Dr.  
Las Vegas, Nevada 89144-4141

Mr. Jim Wolfman  
Award Realty Group  
10761 Turquoise Valley Dr.  
Las Vegas, Nevada 89144-4141

Re: Option Agreement for the Purchase of Real Property and Joint Escrow Instructions dated as of June 1, 2004, as amended (the "Option Agreement") between Coyote Springs Investment LLC ("Coyote") and Pardee Homes of Nevada ("Pardee")

Gentlemen:

This letter is intended to confirm our understanding concerning the pending purchase by Pardee from Coyote of certain real property located in the Counties of Clark and Lincoln, Nevada pursuant to the above-referenced Option Agreement. Except as otherwise defined herein, the capitalized words used in this Agreement shall have the meanings as set forth in the Option Agreement.

In the event Pardee approves this transaction during the Contingency Period, Pardee shall pay to you (one-half to each) a broker commission equal to the following amounts:

- (i) Pardee shall pay four percent (4%) of the Purchase Property Price payments made by Pardee pursuant to paragraph 1 of the Option Agreement up to a maximum of Fifty Million Dollars (\$50,000,000);
- (ii) Then, Pardee shall pay one and one-half percent (1-1/2%) of the remaining Purchase Property Price payments made by Pardee pursuant to paragraph 1 of the Option Agreement in the aggregate amount of Sixteen Million Dollars (\$16,000,000); and
- (iii) Then, with respect to any portion of the Option Property purchased by Pardee pursuant to paragraph 2 of the Option Agreement, Pardee shall pay one and one-half percent (1-1/2%) of the amount derived by multiplying the number of acres purchased by Pardee by Forty Thousand Dollars (\$40,000).

PH 000135

Mr. Walt Wilkes  
Mr. Jim Wolfers  
September 1, 2004  
Page 2

Pardee shall make the first commission payment to you upon the Initial Purchase Closing (which is scheduled to occur thirty (30) days following the Settlement Date) with respect to the aggregate Deposits made prior to that time. Pardee shall make each additional commission payment pursuant to clauses (i) and (ii) above concurrently with the applicable Purchase Property Price payment to Coyote. Thereafter, Pardee shall make each commission payment pursuant to clause (ii) above concurrently with the close of escrow on Pardee's purchase of the applicable portion of the Option Property; provided, however, that in the event the required Parcel Map creating the applicable Option Parcel has not been recorded as of the scheduled Option Closing, as described in paragraph 9(c) of the Option Agreement, the commission shall be paid into escrow concurrently with Pardee's deposit of the Option Property Price into Escrow and the commission shall be paid directly from the proceeds of said Escrow.

Pardee shall provide to each of you a copy of each written option exercise notice given pursuant to paragraph 2 of the Option Agreement, together with information as to the number of acres involved and the scheduled closing date. In addition, Pardee shall keep each of you reasonably informed as to all matters relating to the amount and due dates of your commission payments.

In the event the Option Agreement terminates for any reason whatsoever prior to Pardee's purchase of the entire Purchase Property and Option Property, and Pardee thereafter purchases any portion of the Entire Site from Seller, at the closing of such purchase, Pardee shall pay to you a commission in the amount determined as described above as if the Option Agreement remained in effect.

For purposes of this Agreement, the term "Pardee" shall include any successor or assignee of Pardee's rights under the Option Agreement, and Pardee's obligation to pay the commission to you at the times and in the manner described above shall be binding upon Pardee and its successors and assigns. Pardee, its successors and assigns, shall take no action to circumvent or avoid its obligation to you as set forth in the Agreement. Nevertheless, in no event shall you be entitled to any commission or compensation as a result of the resale or transfer by Pardee or its successor in interest of any portion of the Entire Site after such property has been acquired from Seller and commission paid to you.

In the event any sum of money due hereunder remains unpaid for a period of thirty (30) days, said sum shall bear interest at the rate of ten percent (10%) per annum from the date due until paid. In the event either party brings an action to enforce its rights under this Agreement, the prevailing party shall be awarded reasonable attorneys' fees and costs.

This Agreement represents our entire understanding concerning the subject matter hereof, and all oral statements, representations, and negotiations are hereby merged into this Agreement and are superseded hereby. This Agreement may not be modified except by a written instrument signed by all of us. Nothing herein contained shall create a partnership, joint venture or employment relationship between the parties hereto unless expressly set forth to the contrary. The language of this Agreement shall be construed under the laws of the State of Nevada according to its normal and usual meaning, and not strictly for or against either you or Pardee.



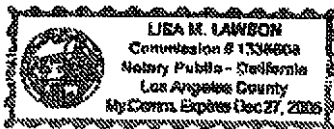
Mr. Walt Wilkes  
Mr. Jim Walfram  
September 1, 2004  
Page 3


Our signatures below will represent our binding agreement to the above.

Sincerely,

PARDEE HOMES OF NEVADA,  
a Nevada corporation

By:   
Joe E. Lash  
Senior Vice President

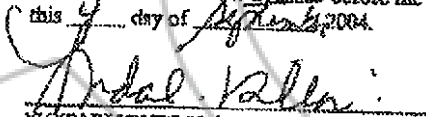


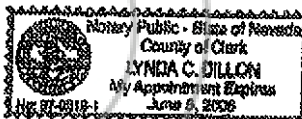
SUBSCRIBED and SWORN to before me this  
1st day of September, 2004.  
  
NOTARY PUBLIC in and for the County of  
Los Angeles, State of California

Agreed to and accepted:

GENERAL REALTY GROUP, INC.

By:   
Walt Wilkes

SUBSCRIBED and SWORN to before me  
this 4th day of September, 2004.  
  
NOTARY PUBLIC in and for the County  
of Clark, State of Nevada





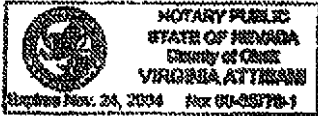
Mr. Walt Wilkes  
Mr. Jim Wolfgram  
September 1, 2004  
Page 4

AWARD REALTY GROUP

By: Jim Wolfgram  
Jim Wolfgram

SUBSCRIBED and SWORN to before me  
this 12 day of SEPT, 2004.

Virginia Utison  
NOTARY PUBLIC in and for the County  
of Clark, State of Nevada



COPIES

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CERTIFIED COPY  
DOCUMENT ATTACHED IS A  
TRUE AND CORRECT COPY  
OF THE ORIGINAL ON FILE

Alison K. Johnson  
CLERK OF THE COURT

PH 000138



**AMENDMENT NO. 2 TO OPTION AGREEMENT FOR THE PURCHASE OF REAL PROPERTY AND JOINT ESCROW INSTRUCTIONS**

This Amendment No. 2 to Option Agreement for the Purchase of Real Property and Joint Escrow Instructions (the "Amendment") is entered into as of the 31st day of August, 2004, by and between Coyote Springs Investment LLC, a Nevada limited liability company ("Seller"), and Pardee Homes of Nevada, a Nevada corporation ("Buyer").

**RECITALS**

A. Seller and Buyer entered into that certain Option Agreement for the Purchase of Real Property and Joint Escrow Instructions dated as of June 1, 2004 (the "Original Agreement") concerning certain real property located in the Counties of Clark and Lincoln, State of Nevada, as more particularly described therein.

B. Effective as of July 28, 2004, Seller and Buyer entered into that certain Amendment to Option Agreement for Purchase of Real Property and Joint Escrow Instructions (the "First Amendment") which revised the Original Agreement in certain respects (the Original Agreement, as modified by the First Amendment, is referred to herein as the "Agreement").

C. By this Amendment, the parties hereto desire to amend the Agreement further as described below.

**AGREEMENT**

NOW, THEREFORE, in consideration of the foregoing recitals, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Unless otherwise defined herein, all capitalized terms used in this Amendment shall have the same meaning as provided in the Agreement.
2. Upon execution of this Amendment by both parties, the contingencies contained in paragraph 3(a) of the Agreement are hereby deemed satisfied or waived.
3. Upon execution of this Amendment by both parties, Exhibits A, B, C, D, G, I, J, K, L, P and Q to the Agreement shall be the exhibits which are included in Exhibit "1" attached hereto and made a part hereof. Exhibit "H" to the Agreement is hereby deleted.



4. Paragraph 1(b) of the Agreement is hereby amended to read in its entirety as follows:

"(b) The purchase price of the Purchase Property (the "Purchase Property Price") shall be Eighty-Four Million Dollars (\$84,000,000), which shall be payable as follows:

"(i) Buyer shall deposit into escrow an amount equal to One Million Dollars (\$1,000,000) (the "Deposit") upon the Opening of Escrow described in paragraph 4 (a) below; Escrow Holder shall release to Seller the Deposit (or the amount remaining in Escrow after Escrow Holder releases any funds to Seller) upon the Settlement Date defined in paragraph 4(b) below (if Buyer has not terminated this Agreement prior to that time) without the need for any further instructions by the parties concurrently with the recordation of the Option Memoranda described therein;

"(ii) On or prior to the Settlement Date (if Buyer has not terminated this Agreement prior to that time), Buyer shall deposit into escrow immediately available funds in the amount of Three Million Dollars (\$3,000,000), which amount shall be added to the Deposit; Escrow Holder shall release said amount to Seller upon the Settlement Date without the need for any further instructions by the parties concurrently with the recordation of the Option Memoranda;

"(iii) At least one (1) business day prior to the Initial Purchase Closing described in paragraph 4 (c) below, Buyer shall deposit into escrow an additional Six Million Dollars (\$6,000,000) in immediately available funds, which amount shall be added to the Deposit; at the Initial Purchase Closing, Escrow Holder shall release such funds to Seller without the need for any further instructions by the parties;

"(iv) In addition to the Deposit described above, Buyer shall make the following deposits with Escrow Holder (the "Additional Deposits") in immediately available funds: (1) Buyer shall deposit into escrow forty-four (44) monthly installments of One Million Five Hundred Thousand Dollars (\$1,500,000) each commencing on the later of one (1) month after the Initial Purchase Closing or the first day of the month following Seller's receipt of a grading permit for the first golf course included in the Commercial Improvements described in paragraph 6 (b) below, and (2) Buyer shall deposit into escrow three (3) monthly installments of Two Million Dollars (\$2,000,000) each commencing one (1) month following the last payment made pursuant to clause (1) above. Escrow Holder shall release each said payment to Seller promptly upon its receipt thereof, without the need for any further instructions by the parties; and



**“(v) At least one (1) business day prior to the Purchase Closing defined in paragraph 4(c) below for the Purchase Property or the last portion thereof, Buyer shall deposit into escrow in immediately available funds the fourth and final \$2,000,000 Additional Deposit together with any remaining balance of the Purchase Property Price (net of the Deposit and the Additional Deposits previously paid), plus or minus any adjustments for prorations and expenses.”**

**5. Paragraph 1 (c) of the Agreement is hereby amended so that the Initial Developed Parcel consists of approximately One Thousand Nine Hundred Fifty (1,950) acres.**

**6. Paragraphs 2 (a) and 2 (b) of the Agreement is hereby amended so that the Entire Site Option expires five (5) years following the Initial Purchase Closing.**

**7. Paragraph 2 (c) of the Agreement is hereby amended so that the first sentence thereof reads in its entirety as follows:**

**“Subject to Buyer’s compliance and performance of its obligations under this Agreement, the effectiveness of Buyer’s Option shall commence upon the Initial Purchase Closing and shall remain in effect for a period of forty (40) years following such date (the “Option Period”).”**

**8. Paragraph 4 (b) of the Agreement is hereby amended so that the Settlement Date shall be scheduled to occur on September 8, 2004. Prior to that time, Seller shall provide satisfactory evidence to Buyer that Seller has sufficient water rights with respect to water service for the entire Initial Developed Parcel, as such area is increased by this Amendment.**

**9. Upon the Settlement Date, Buyer shall loan to Seller the amount of Three Million Dollars (\$3,000,000), which amount shall be repaid as hereinafter provided. Said loan shall be accomplished as follows: (a) on or before the Settlement Date, Buyer shall deliver to Escrow Holder immediately available funds in the amount of Three Million Dollars (\$3,000,000); and (b) prior to the Settlement Date, Seller shall deliver to Escrow Holder (i) a duly executed promissory note in the form of Exhibit “2” attached hereto and made a part hereof (the “Note”), and (b) a duly executed Guaranty executed by Harvey Whittemore in the form of Exhibit “3” attached hereto and made a part hereof (the “Guaranty”). Upon the Settlement Date, Escrow Holder shall deliver the loan proceeds to Seller and deliver the original Note and the original Guaranty to Buyer. On or before the Initial Purchase Closing, Buyer shall have the right, at its option, to return the Note to Seller marked “Paid” and be credited for a payment applicable to the Deposit in the amount of the principal balance of the Note.**





10. Paragraph 4(c) of the Agreement is hereby amended so that the first sentence thereof reads as follows:

**"The Close of Escrow for the purchase of any remaining Purchase Property and the reconveyance of the Purchase Property Remainder shall be scheduled to occur on the date which is the later of four (4) years following the Initial Purchase Closing or the date on which the final Additional Deposit is due under paragraph 1 (b) above; provided, however, that Buyer may cause such escrow to close earlier (consistent with the phases as described in paragraph 1(d) above) upon thirty (30) days written notice to Seller and Escrow Holder."**

11. Paragraph 4 (c) of the Agreement is further amended so that the "Initial Purchase Closing" shall occur on April 1, 2005 (subject to paragraph 12 below).

12. Notwithstanding anything contained in the Agreement or this Amendment to the contrary, Buyer shall have the right to terminate the Agreement for any reason whatsoever by written notice to Seller and Escrow Holder prior to the scheduled Initial Purchase Closing date. In the event of such termination pursuant to this paragraph 12, Seller may retain the portion of the Deposit previously released to it (i.e., \$4,000,0000), and paragraph 3 (d) of the Agreement shall otherwise be applicable.

13. Paragraphs 3(d), 3(e) and 7 of the Agreement are hereby amended to eliminate any reference to the Development Declaration, which shall not be executed by the parties. Instead, prior to the Initial Purchase Closing, Buyer and Seller shall execute and deliver the Pardee/CSI Builder Declarations substantially in the form of Exhibit "4" attached hereto and made a part hereof (the "Declarations"). The parties anticipate that the Declarations will need to be amended as the design review committee formed pursuant thereto establishes its requirements, process and procedures in connection with the initial phases of development. In addition, prior to the Initial Purchase Closing, Buyer and Seller shall each deliver to Escrow Holder two (2) executed and acknowledged counterparts of a Memorandum of Pardee/CSI Builder Declarations covering the Entire Site which shall be substantially in the form of Exhibit "5" attached hereto and made a part thereof (the "Declarations Memorandum"). On the Initial Purchase Closing, Escrow Holder shall cause to be recorded in the Official Records of Clark and Lincoln Counties duplicate originals of said Declarations Memorandum.

14. The Agreement is hereby amended so that the deadline for delivery to Escrow Holder of the Deeds and Affidavits described in paragraphs 4 (d) and 4 (i) thereof shall be the Initial Purchase Closing, rather than the Settlement Date.

15. Paragraph 6 (b) of the Agreement is hereby amended so that Seller is obligated to expend at least Sixty-Eight Million Dollars (\$68,000,000) prior to the Final Purchase Closing (as extended hereby) to construct the Commercial Improvements



defined therein. If the description of the Commercial Improvements set forth in Exhibit "J" to the Agreement (which is included in Exhibit "I" attached hereto) is inconsistent with the description of the Commercial Improvements set forth in the Agreement, said Exhibit "J" shall control.

16. In addition to the rights and remedies contained in paragraph 6 (b) of the Agreement, the parties agree as follows:

(a) If Seller fails to commence or diligently pursue the construction of the Commercial Improvements, Buyer may give written notice to Seller describing the nature of the Seller's failure to have commenced or have diligently ~~pursued the construction of the Commercial Improvements and of its intent to undertake~~ construction of such Commercial Improvements instead of the Seller (the "Default Notice"). If the Seller fails to commence or complete construction within thirty (30) days after receipt of the Default Notice, Buyer may, directly or through its agents or contractors, construct and complete the applicable Commercial Improvements so long as it commences construction within thirty (30) days following the date of the Default Notice. Seller shall assign to Buyer all rights, to the extent assignable, to the plans, permits and specifications for the improvements to be constructed by Buyer.

(b) If Seller fails to commence or complete construction (as applicable) in a timely manner following receipt of the Construction Notice and thereafter Buyer fails to commence construction within the applicable period or, once started, it fails to diligently prosecute such construction until completion, Seller shall have the right to give notice (containing substantially the same information as the Default Notice described above) and regain control over the construction in the aforesaid fashion if thirty (30) days pass after the Seller's notice without Buyer's commencement or continuation of work.

(c) If Buyer constructs some or all of the Commercial Improvements pursuant to this paragraph 16, Seller shall pay to Buyer one hundred ten percent (110%) of the actual costs incurred by Buyer, together with interest at the rate of 10% per annum commencing upon the date the costs are incurred and continuing until paid. Upon completion of each element of the Commercial Improvements, Buyer shall submit its invoice to Seller covering the costs to be reimbursed, together with reasonable supporting detail. Seller shall pay to Buyer the amount owed within thirty (30) days of its receipt of the invoice. Notwithstanding anything contained herein to the contrary, Buyer may, at its sole option, apply all or any portion of the amount owed by Seller pursuant to this paragraph 16(c) to any amounts payable by Buyer to Seller pursuant to the Agreement.

17. Buyer shall construct a recreation center consisting of at least 15,000 square feet, including related infrastructure and park facilities, for the benefit of its residential development on the portion of the Entire Site purchased by it (the "Recreation Facilities"). The Recreation Facilities shall be subject to the Pardee/CSI



Builder Declarations described above, and the parties shall cooperate so that the Recreation Facilities qualify as a recreation center under the terms of the Development Agreement. Notwithstanding paragraph 7(c) of the Agreement, Seller hereby agrees to transfer legal title to up to fifteen (15) acres of land within the Entire Site to Buyer, without cost, for such purpose, which land shall be at a location which is mutually acceptable. Buyer shall be responsible for paying any and all costs for the construction of the Recreation Facilities on such land. Subject to paragraph 12 of this Amendment, Buyer shall complete such Recreation Facilities prior to the date which is the later of three (3) years following the Settlement Date or two (2) years following the date upon which Buyer obtains all necessary permits for such improvements (the "Completion Deadline"). In addition to the foregoing, Buyer shall use its commercially reasonable efforts to cause the Clark County School District to open one or more schools to serve residents of the Entire Site within four (4) years following the Settlement Date.

18. In addition to the rights and remedies under paragraph 6(b) of the Agreement and paragraph 16 of this Amendment, the parties agree as follows. On or before Seller's receipt of the third (3<sup>rd</sup>) Additional Deposit payment pursuant to paragraph 1(b) of the Agreement, as modified hereby, and continuing on a quarterly basis thereafter, Seller shall furnish to Buyer accountings of the out of pocket costs expended to such date for the Commercial Improvements, together with reasonable supporting detail (collectively, the "Incurred Commercial Costs"). In the event that for any reason whatsoever the amount of the Incurred Commercial Costs is less than One Million Two Hundred Thousand Dollars (\$1,200,000) multiplied by the number of full months elapsing between the Initial Purchase Closing and the date of such report (the "Minimum Commercial Costs"), Buyer's obligation to make the Additional Deposits shall be suspended unless and until Buyer receives an accounting showing that the Incurred Commercial Costs exceed the Minimum Commercial Costs as of such date. Upon Buyer's receipt of an accounting showing that the Incurred Commercial Costs exceed the Minimum Commercial Costs to that date, Buyer shall promptly pay to Seller the aggregate amount of any unpaid Additional Deposits which were previously delayed pursuant to this paragraph 18. In the event any dispute exists as to whether payment of any Additional Deposit is required, the parties agree to submit the dispute to binding arbitration before the American Arbitration Association, with the costs of such arbitration to be paid one-half (1/2) by each party.

19. The parties have agreed on a cost sharing arrangement for certain infrastructure improvements benefiting the Initial Developed Property and the Commercial Improvements described in Exhibit "J" to the Agreement, which arrangement is set forth and described on Exhibit "6" attached hereto and made a part hereof (the "Jointly Financed Improvements"). Subject to paragraph 12 of this Amendment, Buyer will complete such Jointly Financed Improvements prior to the Completion Deadline described in paragraph 17 above. Without limiting the generality of paragraph 8 of the Agreement, the parties will meet periodically to determine the cost sharing arrangement for future infrastructure improvements which benefit both the Production Residential Property and the Commercial Property, which shall be determined in the same manner as the arrangement set forth in said Exhibit "6" based upon the

properties' respective usage and impact of such improvements. The parties further agree that Seller, at its option, may pay for some or all of its share of such improvement costs by the transfer of portions of the Option Property (at the price provided in the Agreement) or upon such other financing terms which are mutually acceptable.

20. Paragraph 9 (d) of the Agreement (pages 23-24) is hereby amended to read in its entirety as follows:

“Notwithstanding anything herein to the contrary, Buyer's Option shall automatically terminate unless Buyer has exercised its Option for one or more Option Parcels consisting of at least an aggregate of two hundred (200) acres per year commencing on the date which is six (6) years after the Initial Purchase Closing, determined on a cumulative basis. Notwithstanding the foregoing, the minimum requirement for any year shall be suspended (and all subsequent time periods shall be extended by the period of time equal to such suspension) if and to the extent that water service is not available for the Option Parcel(s) for which Buyer is scheduled to exercise its Option pursuant to the Phasing Plan.”

21. Paragraph 9 (a) of the Agreement (page 24) is hereby amended so that clause (iii) thereof reads “Declarations Memorandum” rather than “Development Declaration”.

22. Seller hereby represents and warrants to Buyer that (i) the County of Lincoln has given final approval of the service plan for the GID and final approval of the service plan for the fire district created for the Entire Site; (ii) pursuant to NRS Chapter 318, the only party who may protest or appeal the creation of the GID is Seller; and (iii) the proceeds of such GID financing can be utilized for infrastructure improvements in both Lincoln and Clark Counties. The parties have agreed that Buyer shall take the lead with respect to underwriting and structuring decisions concerning any and all GID financings, including (without limitation) selecting the underwriter, bond counsel, assessment engineer, financial advisor, assessment engineer and appraiser; provided, however, that major decisions concerning the GID shall be subject to Seller's approval, which shall not be unreasonably withheld or delayed. Similarly, the parties have agreed that Seller shall take the lead with respect to presentations to the County Commission, subject to Buyer's assistance and cooperation. The parties have further agreed that the infrastructure improvements which are jointly constructed or financed by the parties shall have priority for inclusion in the improvements financed by the GID. If no reference to the GID appears on record as of the Initial Purchase Closing, the parties shall cause to be recorded an appropriate instrument giving public notice that the Entire Site is covered by the GID.

23. In all other respects, the terms and conditions of the Agreement shall remain in full force and effect and are hereby reaffirmed. In the event of any



conflict between the provisions of this Amendment and the terms of the Agreement, the provisions of this Amendment shall control.

24. This Amendment may be executed in counterparts, each of which when taken together shall constitute but one original. A counterpart hereof shall be deemed executed if the signed document is transmitted by facsimile to the other party so long as the signing party sends the original to the other party by mail or overnight courier concurrently therewith.

IN WITNESS WHEREOF, the parties hereto have executed this Amendment as of the day and year first above written.

PARDEE HOMES OF NEVADA,  
a Nevada corporation

By: 

Its: Senior Vice President

"Buyer"

COYOTE SPRINGS INVESTMENT LLC,  
a Nevada limited liability company

By: \_\_\_\_\_

Its: \_\_\_\_\_

"Seller"



conflict between the provisions of this Amendment and the terms of the Agreement, the provisions of this Amendment shall control.

24. This Amendment may be executed in counterparts, each of which when taken together shall constitute but one original. A counterpart hereof shall be deemed executed if the signed document is transmitted by facsimile to the other party so long as the signing party sends the original to the other party by mail or overnight courier concurrently therewith.


IN WITNESS WHEREOF, the parties hereto have executed this Amendment as of the day and year first above written.

PARDEE HOMES OF NEVADA,  
a Nevada corporation

By: \_\_\_\_\_  
Its: \_\_\_\_\_

“Buyer”

COYOTE SPRINGS INVESTMENT LLC,  
a Nevada limited liability company

By:   
Its: GENERAL MANAGER

“Seller”



**EXHIBITS TO AGREEMENT**

**[See attached Exhibits A-D, G, I-L, P and Q]**

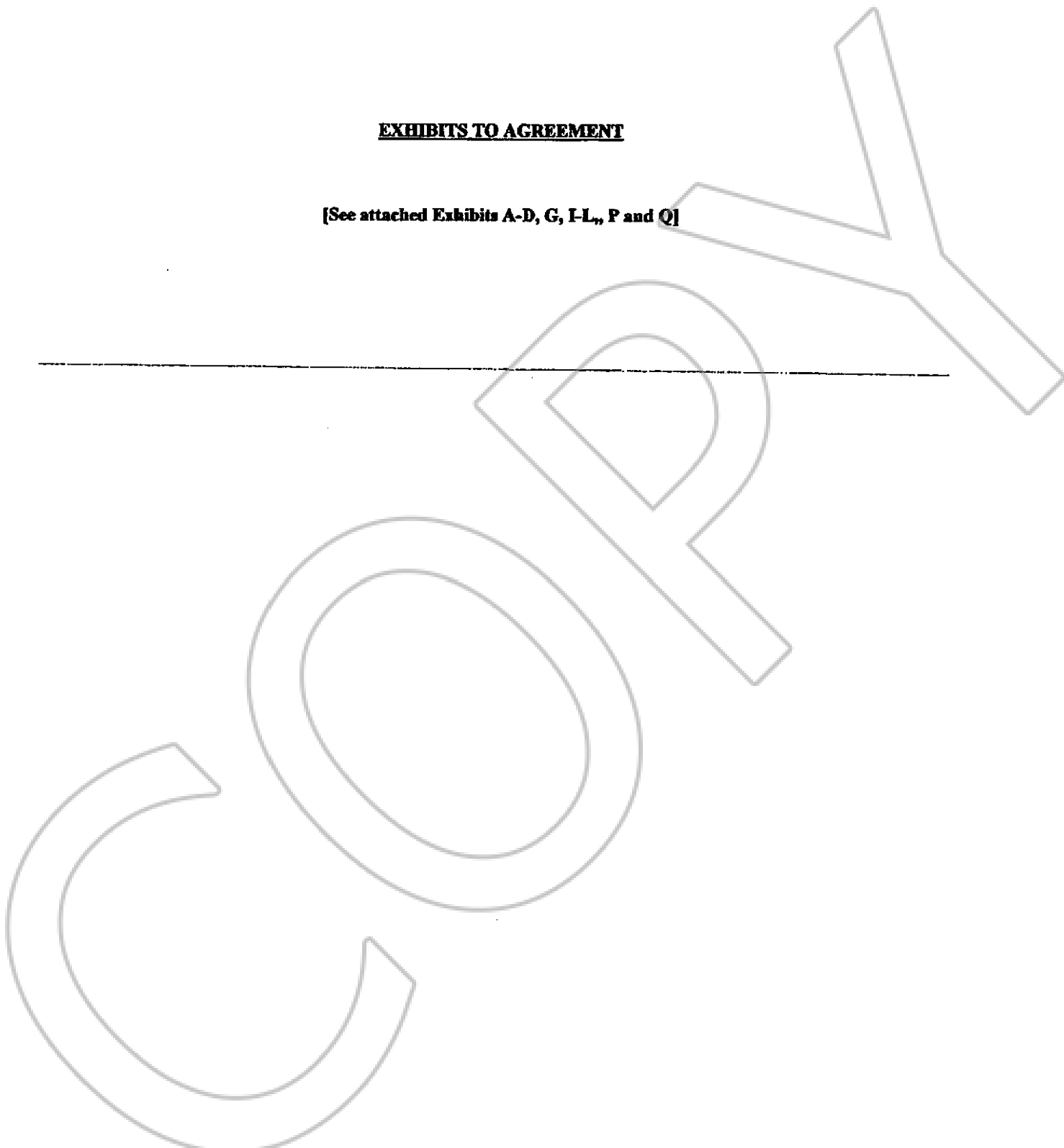




Exhibit A-1  
Map of Entire Site (prior to BLM Reconfiguration)

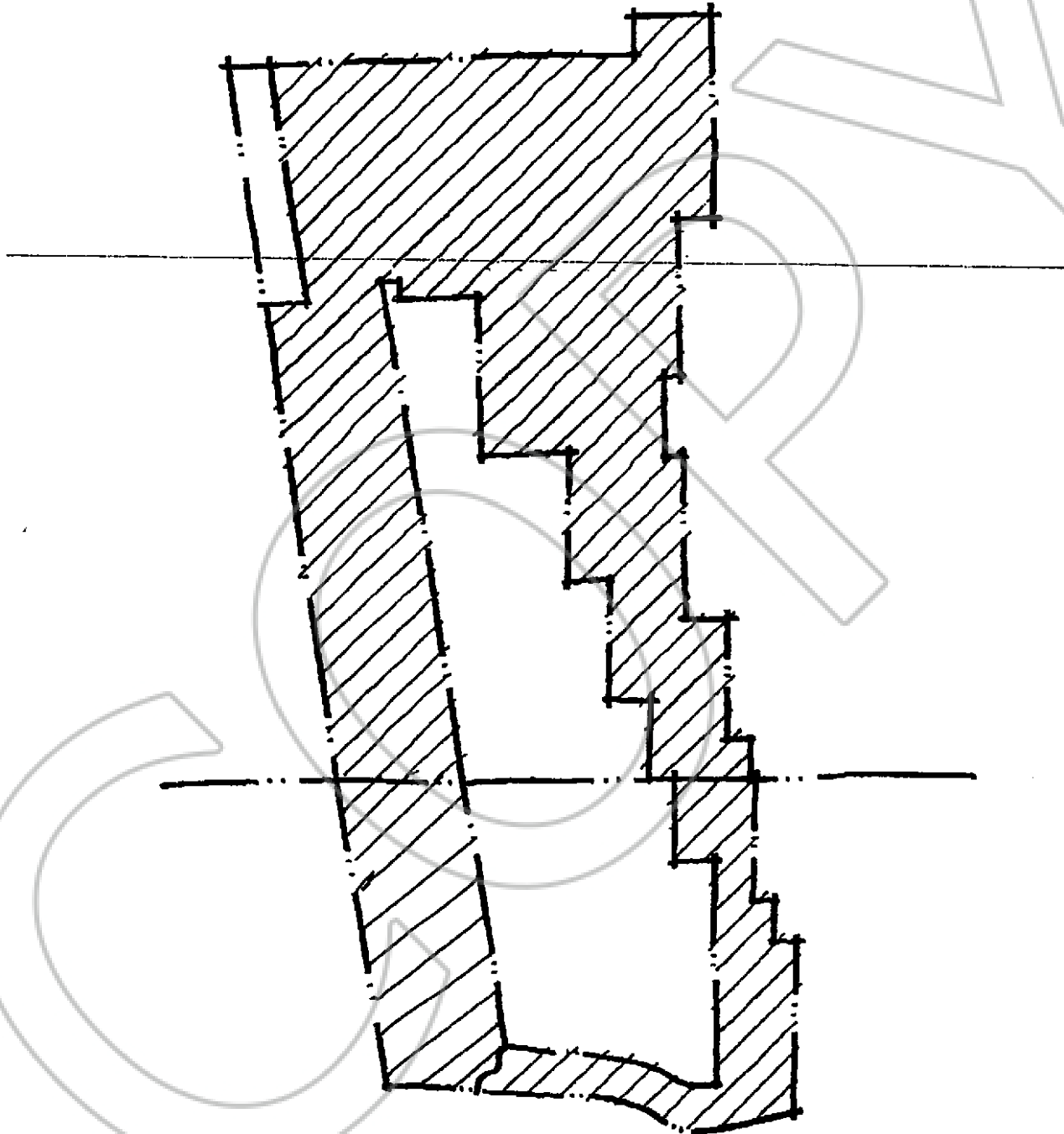
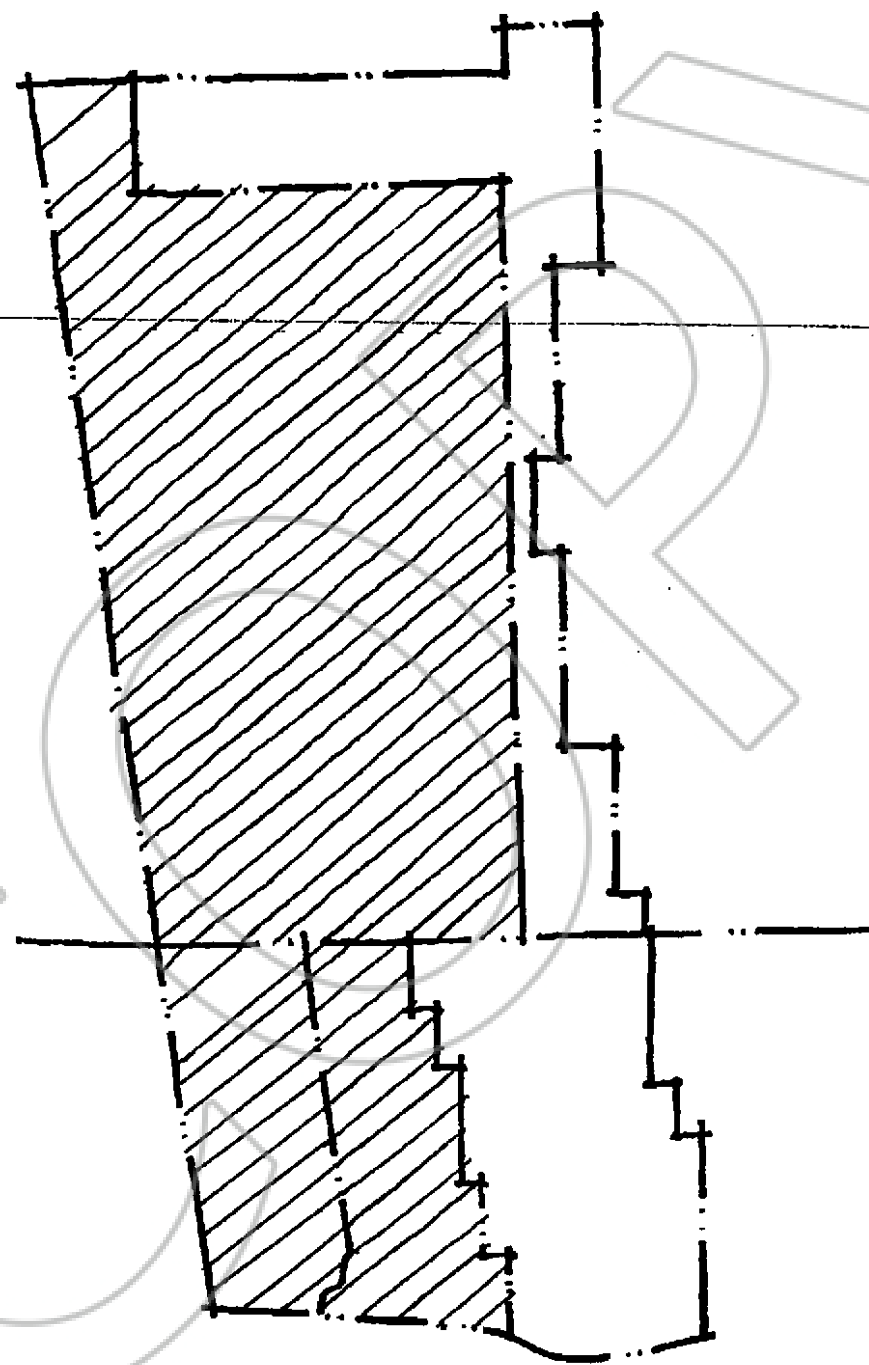


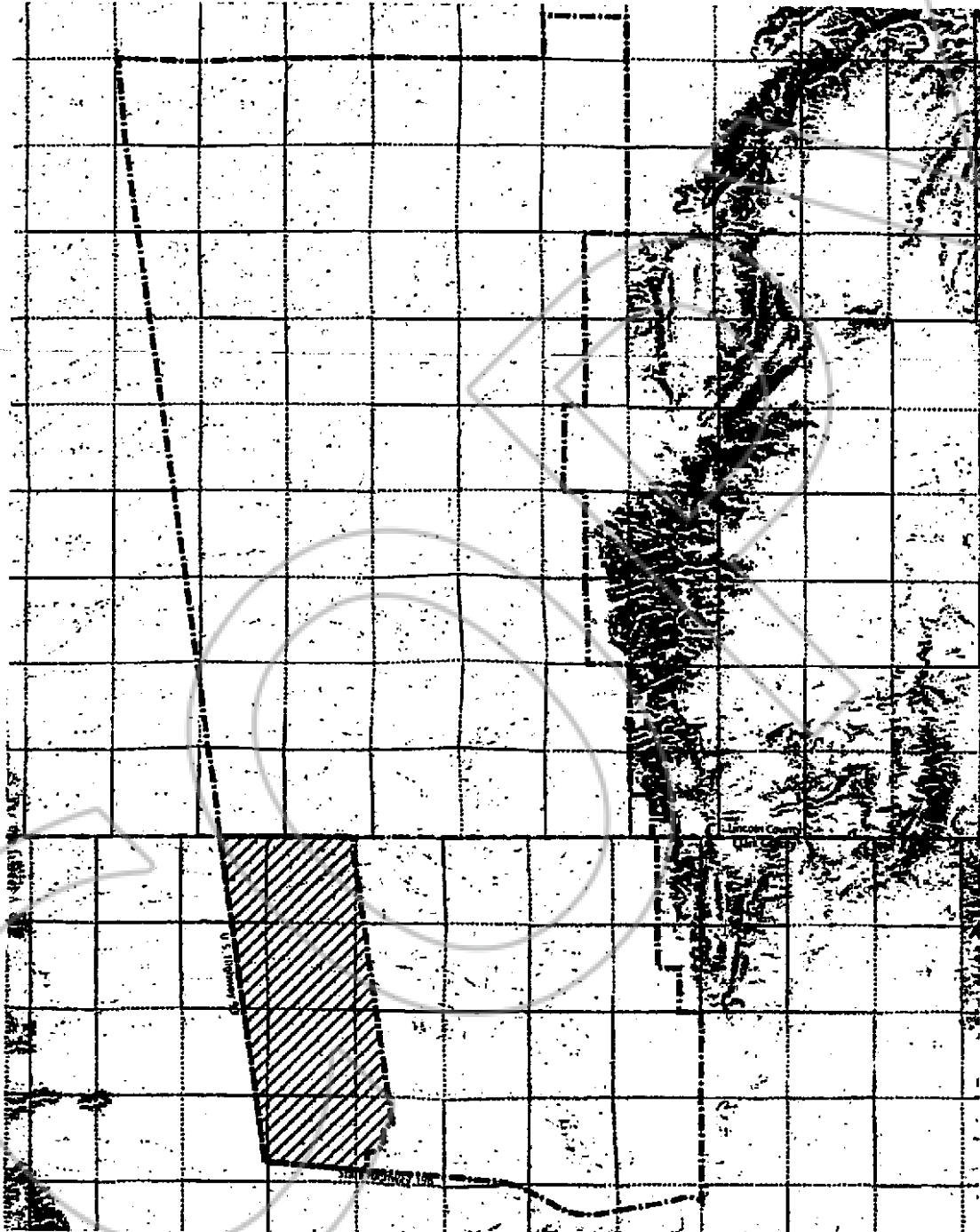




Exhibit A-2  
Map of Entire Site (after BLM Reconfiguration)

○



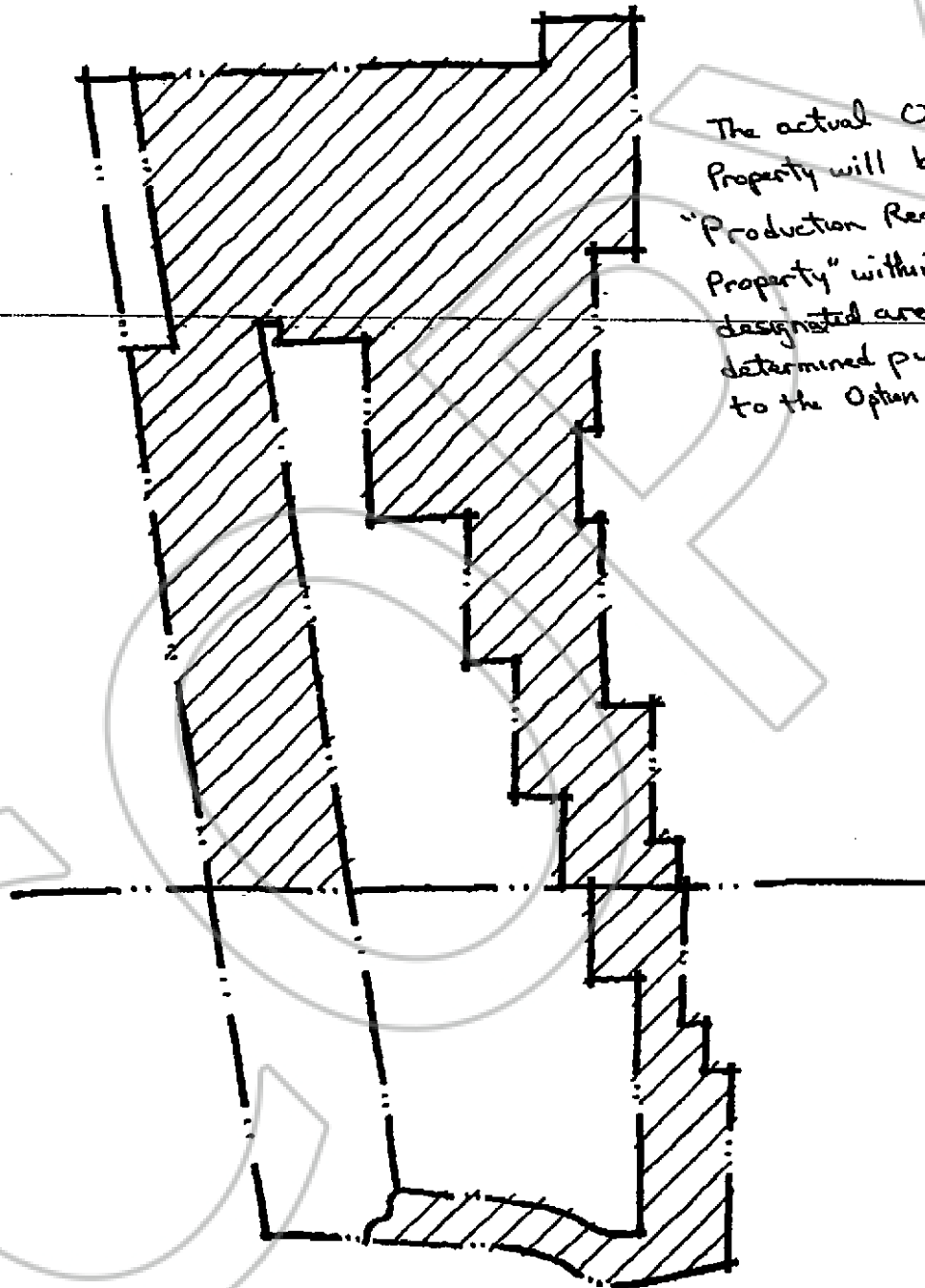


COYOTE SPRINGS INVESTMENT, LLC  
**COYOTE SPRINGS**  
Exhibit B - Map of Purchase Property

0 40 80 Feet 26 JULY 2004 *WilsonMillerDesign*



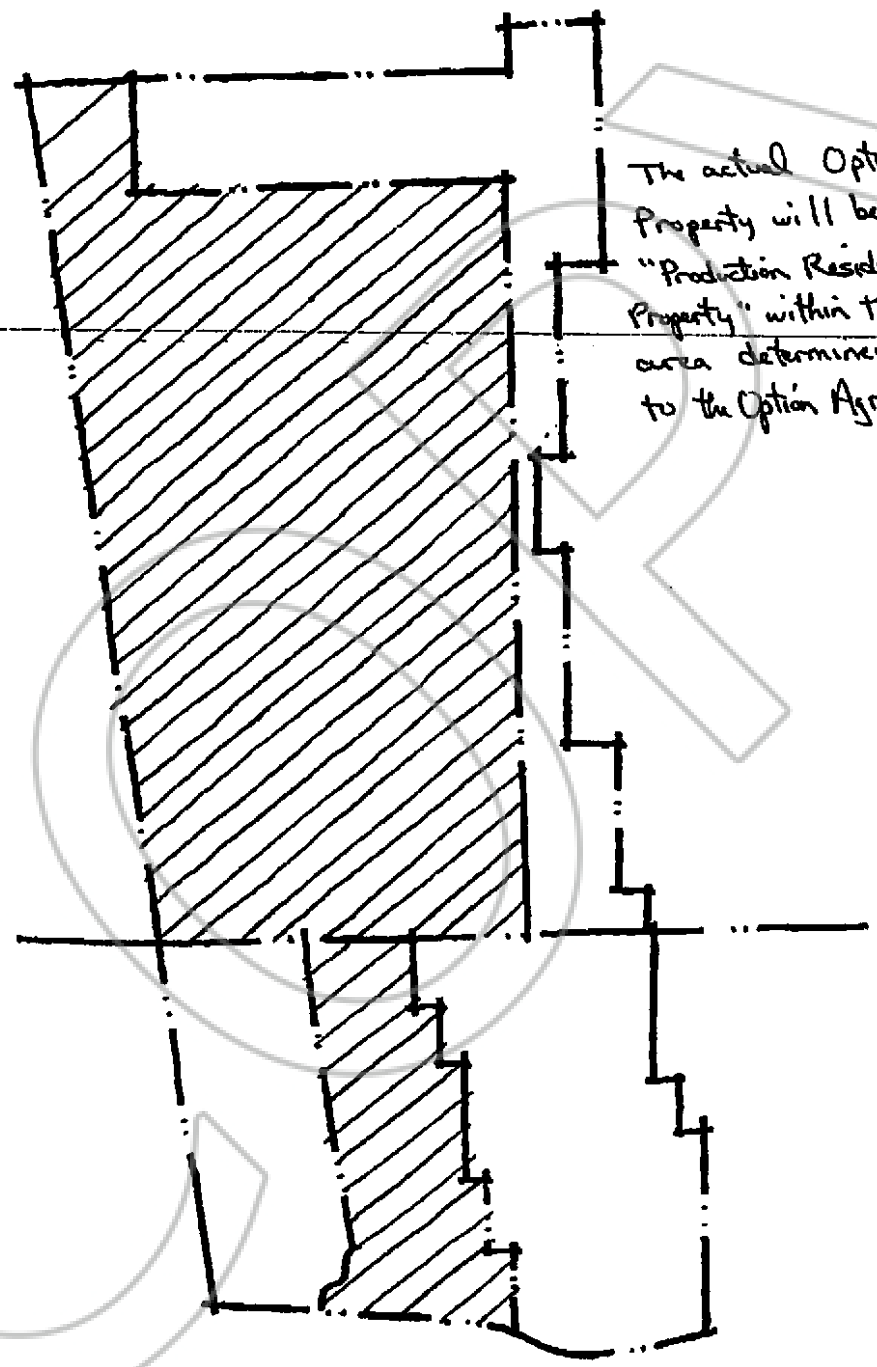
**Exhibit C1**  
**Map of Option Property Prior to BLM Reconfiguration**



The actual Option Property will be the "Production Residential Property" within the designated area determined pursuant to the Option Agreement



Exhibit C2  
Map of Option Property After BLM Reconfiguration



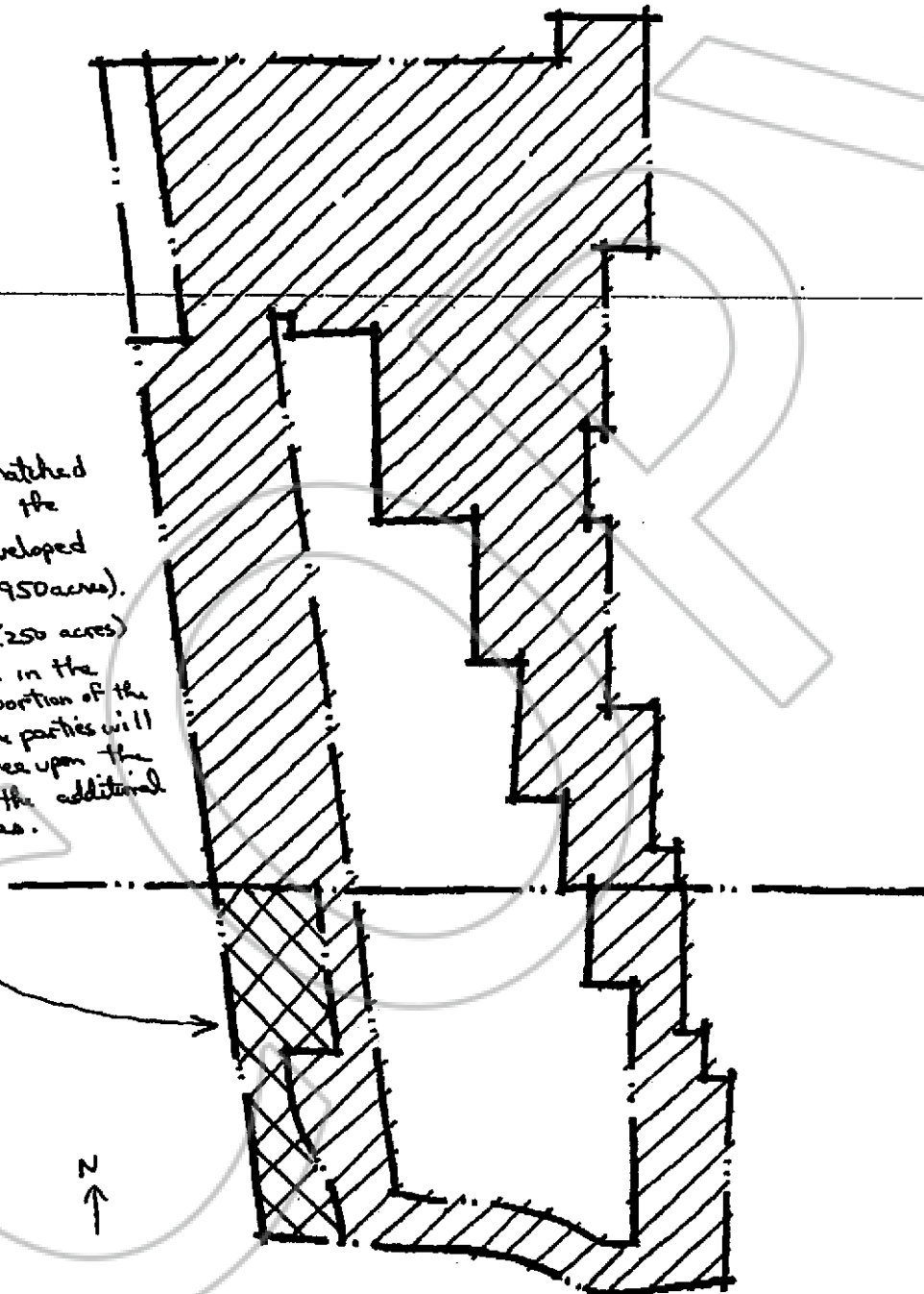
The actual Option Property will be the "Production Residential Property" within the designate area determined pursuant to the Option Agreement.



Exhibit D  
Map of Initial Developed Parcel



The cross-hatched area is the Initial Developed Parcel (1,950 acres). Phase 1 (250 acres) is located in the southern portion of the parcel, and the parties will mutually agree upon the phasing of the additional purchases.





APN: 009-00-001-011

Mail Tax Statements to,  
and when Recorded Mail to:  
Jon E. Lash  
Pardee Homes of Nevada  
10880 Wilshire Boulevard, Suite 1900  
Los Angeles, CA 90024

**GRANT, BARGAIN AND SALE DEED**  
(Purchase Property)

FOR VALUABLE CONSIDERATION, the receipt and sufficiency of which are hereby acknowledged, Coyote Springs Investment LLC, a Nevada limited liability company ("Grantor"), does hereby grant, bargain, sell and convey to Pardee Homes of Nevada, a Nevada corporation, whose address is 10880 Wilshire Boulevard, Suite 1900, Los Angeles, California 90024, all right, title and interest in and to that certain real property situate in the County of Clark, State of Nevada, which is more particularly described on Exhibit "A" attached hereto and incorporated herein by reference as the "Real Property," subject to all restrictions and matters of record and EXPRESSLY EXCLUDING AND RESERVING UNTO GRANTOR THE FOLLOWING:

- (1) any and all water, water rights, spring rights and ditch rights appurtenant thereto; and
- (2) a blanket easement under, on, over and across the Real Property for the purpose of placing, constructing, developing, using and maintaining, reconstructing and repairing a private, passive fiber optic network, which easement shall terminate and a new easement for the same purpose shall be granted to Grantor upon the terms of, and depicted on, each final subdivision map of the Real Property as such map is recorded.

Dated this \_\_\_\_\_ day of \_\_\_\_\_, 2004.

COYOTE SPRINGS INVESTMENT LLC,  
a Nevada limited liability company

By: \_\_\_\_\_  
Robert R. Derck, General Manager

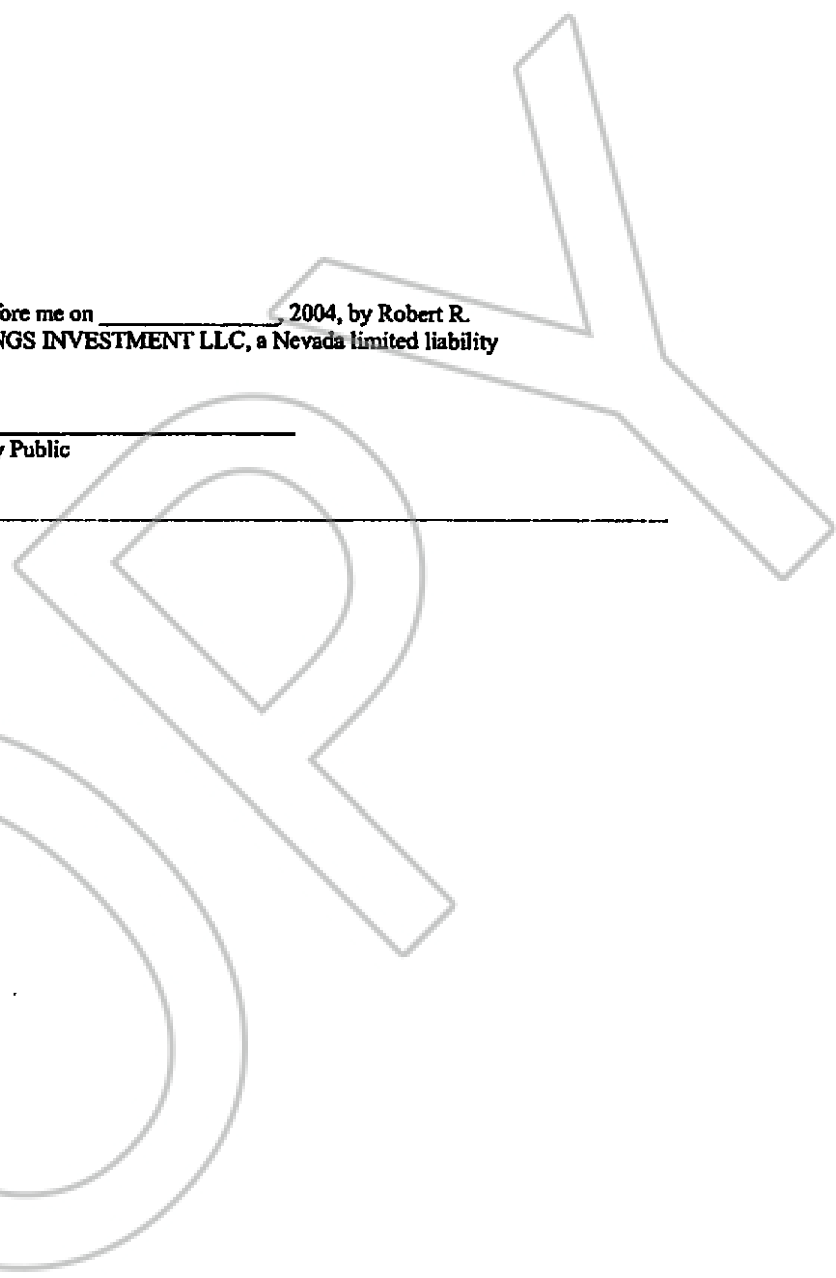
ECH12683-0003  
070604/gbsdeedpurchasepropertypardeeci02/02

Exhibit G-1

STATE OF \_\_\_\_\_ )  
COUNTY OF \_\_\_\_\_ ) ss.

This instrument was acknowledged before me on \_\_\_\_\_ 2004, by Robert R. Derck as General Manager of COYOTE SPRINGS INVESTMENT LLC, a Nevada limited liability company.

\_\_\_\_\_  
Notary Public



ECH 12683-0003  
070604/ghsdeedpurchasepropertyandccsi02/02



0145289

Book 098  
Page 004

04/14/2014  
Page 211321

**Grant, Bargain and Sale Deed**  
**Exhibit "A"**  
**Legal Description of the Real Property**  
**(Purchase Property)**

All that certain real property situate in the County of Clark, State of Nevada, described as follows:

Parcel 1 of Parcel Map recorded July 21, 2000, in Book 20000721, File 098, Page 0057, as Document Number 01332 in the Official Records of Clark County, Nevada.

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ECH 12683-0003  
070604/gbdeedpurchasepropertypardoccsi02/02





A Portion of APN: \_\_\_\_\_

Mail Tax Statements to,  
and when Recorded Mail to:

Jon E. Lash  
Pardee Homes of Nevada  
10880 Wilshire Boulevard, Suite 1900  
Los Angeles, CA 90024

**FORM OF GRANT, BARGAIN AND SALE DEED**  
(Option Property)

FOR VALUABLE CONSIDERATION, the receipt and sufficiency of which are hereby acknowledged, Coyote Springs Investment LLC, a Nevada limited liability company ("Grantor") does hereby grant, bargain, sell and convey to Pardee Homes of Nevada, a Nevada corporation ("Grantee"), whose address is 10880 Wilshire Boulevard, Suite 1900, Los Angeles, California 90024, all right, title and interest in and to that certain real property situate in the County of \_\_\_\_\_, State of Nevada, which is more particularly described on Exhibit "A" attached hereto and incorporated herein by reference as the "Real Property," subject to all restrictions and matters of record and EXPRESSLY EXCLUDING AND RESERVING UNTO GRANTOR THE FOLLOWING:

- (1) any and all water, water rights, spring rights and ditch rights appurtenant thereto; and
- (2) a blanket easement under, on, over and across the Real Property for the purpose of placement, construction, development, use and maintenance of a private, passive fiber optic network, which easement shall terminate and a new easement for the same purpose shall be granted to Grantor upon the terms of, and depicted on, each final subdivision map of the Real Property as such map is recorded.

Dated this \_\_\_\_\_ day of \_\_\_\_\_, 2004.

COYOTE SPRINGS INVESTMENT LLC,  
a Nevada limited liability company

By: \_\_\_\_\_  
Robert R. Derck, General Manager

ECH 12683-0003  
060904/gbsdeedoptionpropertypardeecsi/01

Exhibit G-2



0145289

Book 266  
Page 505

04/14/2014  
Page 26 of 31

STATE OF \_\_\_\_\_ )  
 ) ss.  
COUNTY OF \_\_\_\_\_ )

This instrument was acknowledged before me on \_\_\_\_\_, 2004, by Robert R. Derck as General Manager of COYOTE SPRINGS INVESTMENT LLC, a Nevada limited liability company.

\_\_\_\_\_  
Notary Public

ECH 12683-0003  
060904/gbsdeedoptionpropertypardeccsi/01



**Grant, Bargain and Sale Deed**  
**Exhibit "A"**  
**Legal Description of the Real Property**  
**(Option Property)**

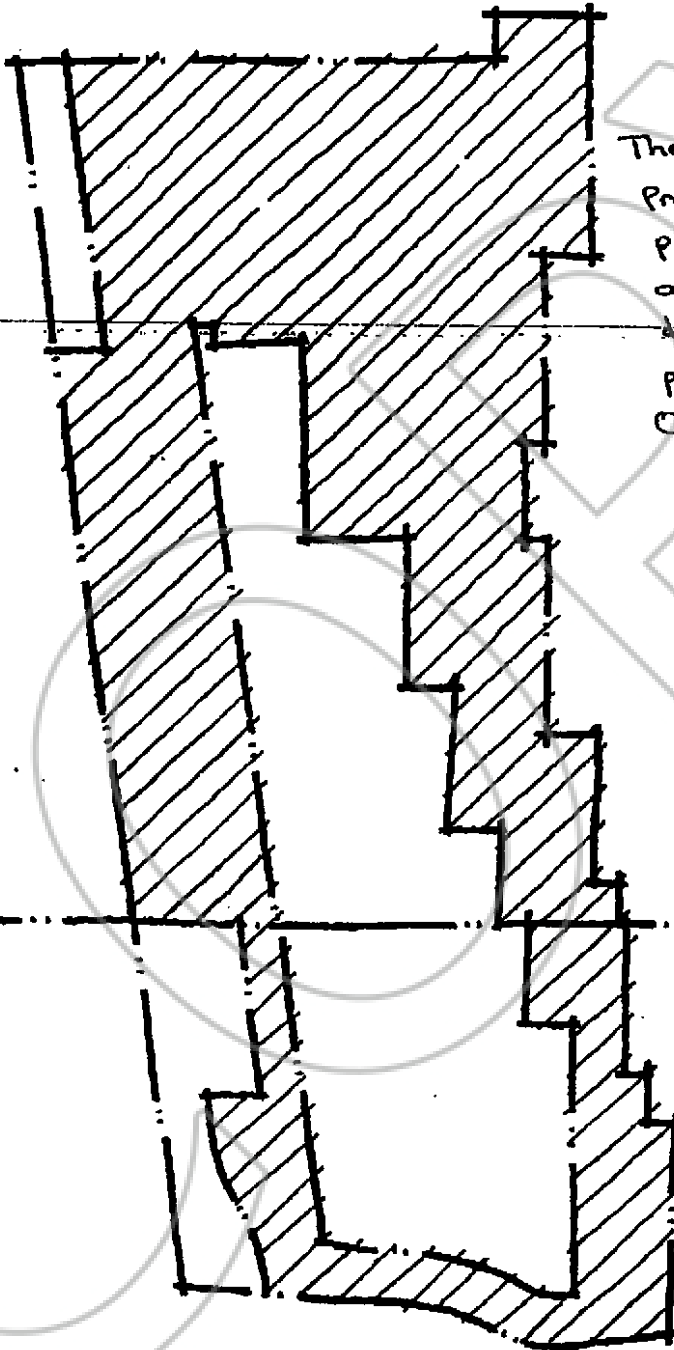
All that certain real property situate in the County of \_\_\_\_\_, State of Nevada,  
described as follows:

**[Insert Legal Description of Option Property]**

ECH 12683-0003  
060904/gbadeedoptionpropertyandecsi/01



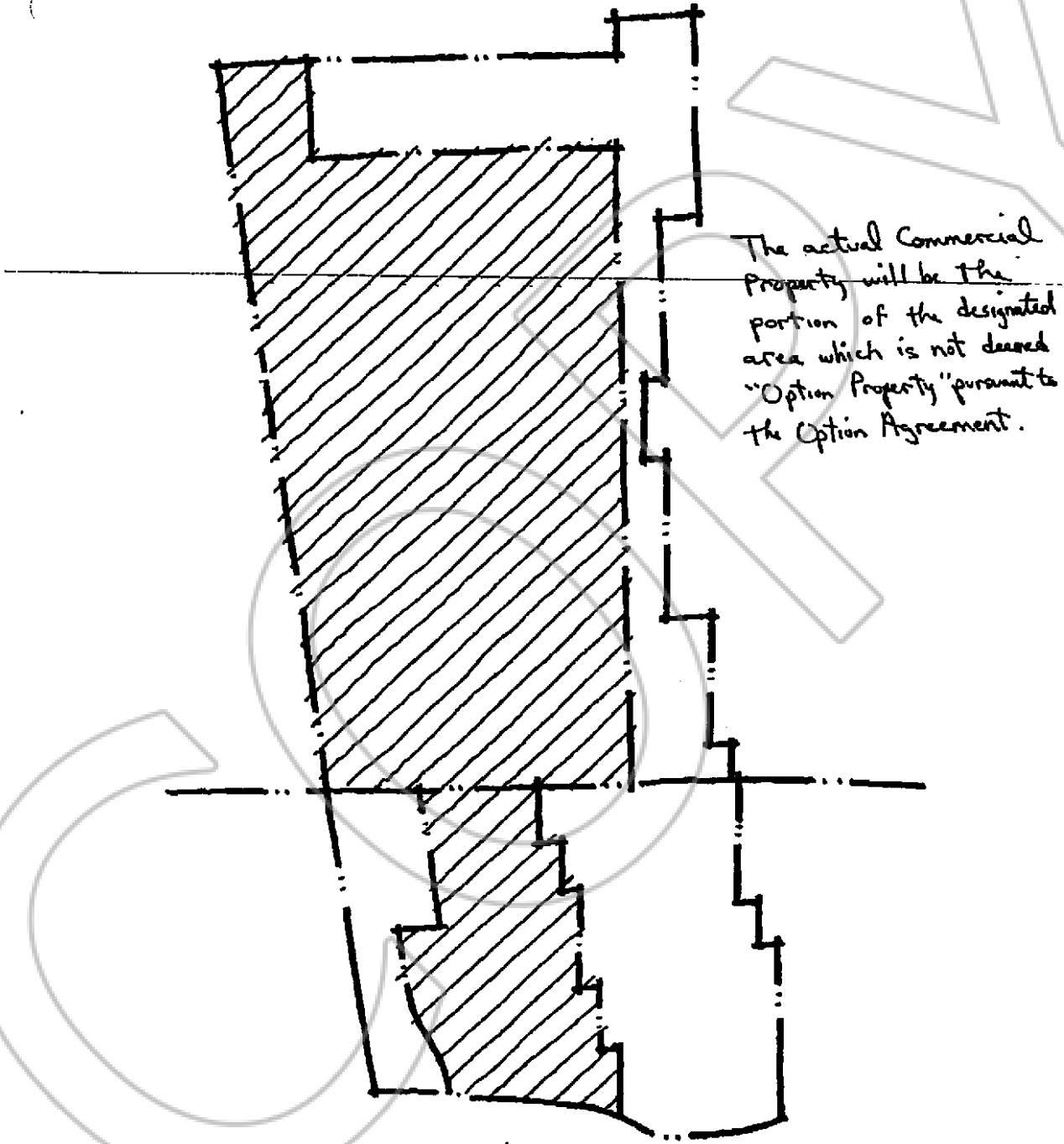
Exhibit M  
Map of Commercial Property Before BLM Reconfiguration



The actual Commercial Property will be the portion of the designated area which is not deemed "Option Property" pursuant to the Option Agreement.



Exhibit I2  
Map of Commercial Property After E/LM Reconfiguration





**EXHIBIT J**

**DESCRIPTION OF COMMERCIAL IMPROVEMENTS**

The facilities ("Commercial Improvements") outlined herein must be constructed by Seller as described in Paragraph 6 of this Option Agreement prior to the Final Purchase Closing. In addition to Buyer's rights set forth in Paragraph 6(b) of the Option Agreement, Buyer shall have the right to take over and complete any of following Commercial Improvements if construction is not timely commenced and diligently prosecuted to completion by Seller by the later of (a) thirty-six (36) months after the Settlement Date or (b) twenty-four (24) months after the permits and approvals applicable to the improvement have been obtained.

1. ~~18 Holes of Jack Nicklaus Design Championship Golf Course (the "First Course").~~
2. Club House/Pro Shop associated with the First Course of not less than ten thousand (10,000) square feet.
3. A Golf Learning Center of not less than five thousand (5,000) square feet, with outdoor practice facilities.
4. A "country" general store including pharmacy/drugstore of not less than two thousand five hundred (2,500) square feet with gasoline pump facilities.
5. A twenty-four hour walk-in medical office with licensed physician and medical staff of not less than one thousand five hundred (1,500) square feet.
6. Sales and Information Center of not less than three thousand (3,000) square feet.

In addition to the foregoing, Seller shall be responsible for its share of certain improvements being constructed at the same time by Buyer in the manner provided in this Option Agreement such as entry signage and project monumentation, roadways and landscaping, and utilities.

Seller shall also construct an additional 18 holes of golf which shall be completed within twenty-four (24) months of the First Course. (This may or may not be the Bear Trail Course described below.)

In addition to the Commercial Improvements, the following additional commercial facilities ("Additional Improvements") may be built within or outside the Commercial Property at the Seller's sole discretion as required to meet the minimum expenditure described in Paragraph 6 of the Option Agreement.

1. 9 to 18 Holes of Jack Nicklaus Signature Golf ("The Bear Trail Course").
2. Clubhouse Facilities associated with any of the courses outlined herein.
3. Cart Barn/Cart Storage associated with any of the courses outlined herein.



4. **Events/Conference Center.**
5. **Education Center and/or private educational facilities.**
6. **Historical Center.**
7. **Golf Villas (Maximum of 20 units).**
8. **Restaurant Commercial (Maximum of 25,000 SF).**
9. **Other Commercial (Maximum of 50,000 SF), including a grocery store and/or drug store facility.**

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10. **Related Infrastructure, including but not limited to Improvements, Public Facilities and Community Facilities.**
11. **Any other recreational facilities that benefit the community.**

**In the event of a conflict between the schedule set forth in this Exhibit J and Paragraph 6 of the Option Agreement the provisions of this Exhibit J shall control.**