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BARONIA
CLERK

Dated

June 17

BY *[Signature]*

1988

DEVELOPMENT AGREEMENT

KDT, INC.
A California Corporation

and

DOUGLAS COUNTY, NEVADA,
a political subdivision of
the State of Nevada

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COPY

DEVELOPMENT AGREEMENT

THIS DEVELOPMENT AGREEMENT, made and entered into this 25th day of July, 1988, by and between KDT, Inc., a California Corporation, as the owner of that certain project known as Dangberg Villages, hereinafter referred to as "Developer", and DOUGLAS COUNTY, a political subdivision of the State of Nevada, hereinafter referred to as "COUNTY",

W I T N E S S E T H :

WHEREAS, Dangberg Villages, encompassing the area described in Exhibit "A", was previously the subject of a Master Plan Amendment and Special Use Permit for a Planned Unit Development approved by the Douglas County Board of Commissioners on February 16, 1984, and Change of Land Use approved on August 9, 1984, for which a copy of the official minutes of such actions are attached hereto as Exhibit "B" and incorporated herein by this reference, which development is now commonly referred to as Dangberg Villages; and

WHEREAS, the Master Plan for Dangberg Villages (the Project) provides that the Project may be comprised of up to 535 dwelling units in varying densities and types, including mobile homes, a 7.6 acre commercial site, open space areas, and other uses customarily associated with a planned community; and

WHEREAS, one of the conditions of the approvals referenced above in Exhibit "B" was that a Development Agreement be prepared to encompass the entire Dangberg Villages project to set forth the conditions and terms of approval relating to the overall Dangberg Villages project; and

WHEREAS, the area of the Dangberg Villages project was divided into large parcels pursuant to a Land Division Map recorded July 5, 1979 by G.S.F. Development Co., and several parcels have been sold to individuals other than the DEVELOPER; and

WHEREAS, DEVELOPER and COUNTY mutually desire that the Dangberg Villages project be developed in a consistent manner with the approved master plan; and

WHEREAS, COUNTY and DEVELOPER desire to hereafter have the provisions of this Development Agreement govern the development activities of the Dangberg Villages project;

NOW, THEREFORE, for good and valuable consideration, and the mutual covenants, conditions, and promises herein contained, the parties do agree as follows:

I.

PROJECT CHARACTERISTICS

Dangberg Villages is a planned unit development project within the R-1/TR, E-2/TR, A-1, A-3, C-1, R-3, and A-4 zone designations together with all of the uses accessory to and customarily incidental to the above-referenced zones.

Based on the present planned unit development master plan, the Dangberg Villages Project will be comprised of approximately 535 dwelling Units and other uses as depicted on the master plan attached hereto as Exhibit "C".

The aforementioned approval of the Dangberg Village Master Plan, Special Use Permit, Change of Land Use, and its Development

Agreement shall serve as the intent by the COUNTY to approve the various phases of the Dangberg Villages project, provided that all of the requisite conditions set forth herein are met.

II.

ADMINISTRATION OF PROJECT DEVELOPMENT

The project shall be developed in accordance with the approval by the Douglas County Board of County Commissioners set forth in Exhibit "B".

The land use characteristics as they relate to the master plan are indicated for the Land Division Map parcels and are set forth in Exhibit "D". For purposes of this Agreement, it is acknowledged that Land Division Map parcels numbers 4, 9, 17, 18, 21, and 26 have been sold and are not part of this Agreement, but are a part of individual supplemental agreements between Douglas County and the individual owners. The supplemental agreements provide for maintenance of use of the parcels in a consistent relationship with the Dangberg Villages master plan.

The remaining parcels shall also be developed consistent with the master plan. Consistent shall mean that the use shall be equal to or more restrictive (less intense) than that provided for in the master plan.

Areas within the Dangberg Villages Project, which are currently zoned A-2 (two-acre agricultural) but are designated as flood plain or other such more restrictive use shall be utilized as open space as provided for in the master plan.

The various phases of the Dangberg Villages project shall be processed as required by the August 9, 1984, approval of change of land use for the Dangberg Villages project.

OWNER agrees that the Dangberg Villages project shall expire if tentative and final maps or construction permitting has not proceeded within two years of the recordation or construction permitting of a previous unit of development within Dangberg Villages and that the approvals for master plan, zoning, and planned unit development/special use permit shall be void.

III.

PROJECT CONSTRUCTION REQUIREMENTS

The various phases as contemplated within the Dangberg Village Master Plan will be reviewed within the context of Douglas County land development codes and as such may be subject to requirements for development. This agreement serves as a framework for maintaining land use consistent with the approved master plan and does not set forth actual development requirements for construction.

It is acknowledged that with each review of a particular phase of development of the Dangberg Villages project, COUNTY may require conditions of approval relative to the phase being reviewed, which may relate to street improvements, water and sewer improvements, open space improvements, etc.

This agreement does not provide for any improvement requirements related to the overall development of the Dangberg Villages Project. Separate Development Agreements will be provided for each phase of development and shall provide for improvement requirements consistent with the approvals for the particular phase.

Developer agrees to participate in any local assessment district process for the area for water, sewer, or roadway improvements on a proportional basis with other owners in the region.

IV.

APPLICABLE LAW

This Development Agreement shall be construed and enforced in accordance with the laws of the State of Nevada.

V.

PROJECT AS PRIVATE UNDERTAKING

It is specifically understood and agreed by and between the parties hereto that the subject project is a private development and no partnership, joint venture, or other association of any kind is formed by this Development Agreement. The only relationship between the COUNTY and KDT, Inc., is that of a government entity regulating the development of private property within the parameters of applicable law and the owner of such private property.


EFFECT OF AGREEMENT

This Development Agreement is intended to contain, define, delineate, modify and expand upon the conditions attendant to Douglas County's approval as set forth in Exhibit "B" for the Development Agreement and zone changes for the development application of KDT, Inc.

Effective this 11th day of November, 1988.

"COUNTY"


DOUGLAS COUNTY, a political subdivision of the State of Nevada

By 
MICHAEL FISCHER, Chairman
of the Board of County
Commissioners

ATTEST:


Barbara J. Reed, Clerk-Treasurer

APPROVED AS TO FORM


Brent Kolvet, District Attorney

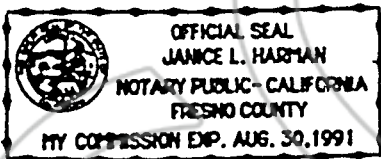
KDT, Inc., a California corporation

By: Kevin Tweed PRESIDENT
Kevin Tweed, President

STATE OF NEVADA)
STATE OF CALIFORNIA : ss
COUNTY OF FRESNO)

On this 25th day of July, 1988, before me, the undersigned, a Notary Public, personally appeared KEVIN TWEED, known to me to be the President of KDT, INC., who executed the foregoing instrument, who acknowledged to me that he executed the same freely and voluntarily, and for the uses and purposes therein mentioned on behalf of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year hereinabove written.



Janice L. Harman
NOTARY PUBLIC

Dangberg Villages Project

Parcels 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, and 26 as set forth on that certain Land Division Map for GSF Development Company, being portion of Section 2, Township 12 North, Range 20 East, M.D.B.&M. filed for record in the office of the County Recorder of Douglas County, Nevada, on July 5, 1979, in Book 779, Page 199, as Document No. 34176, Official Records.

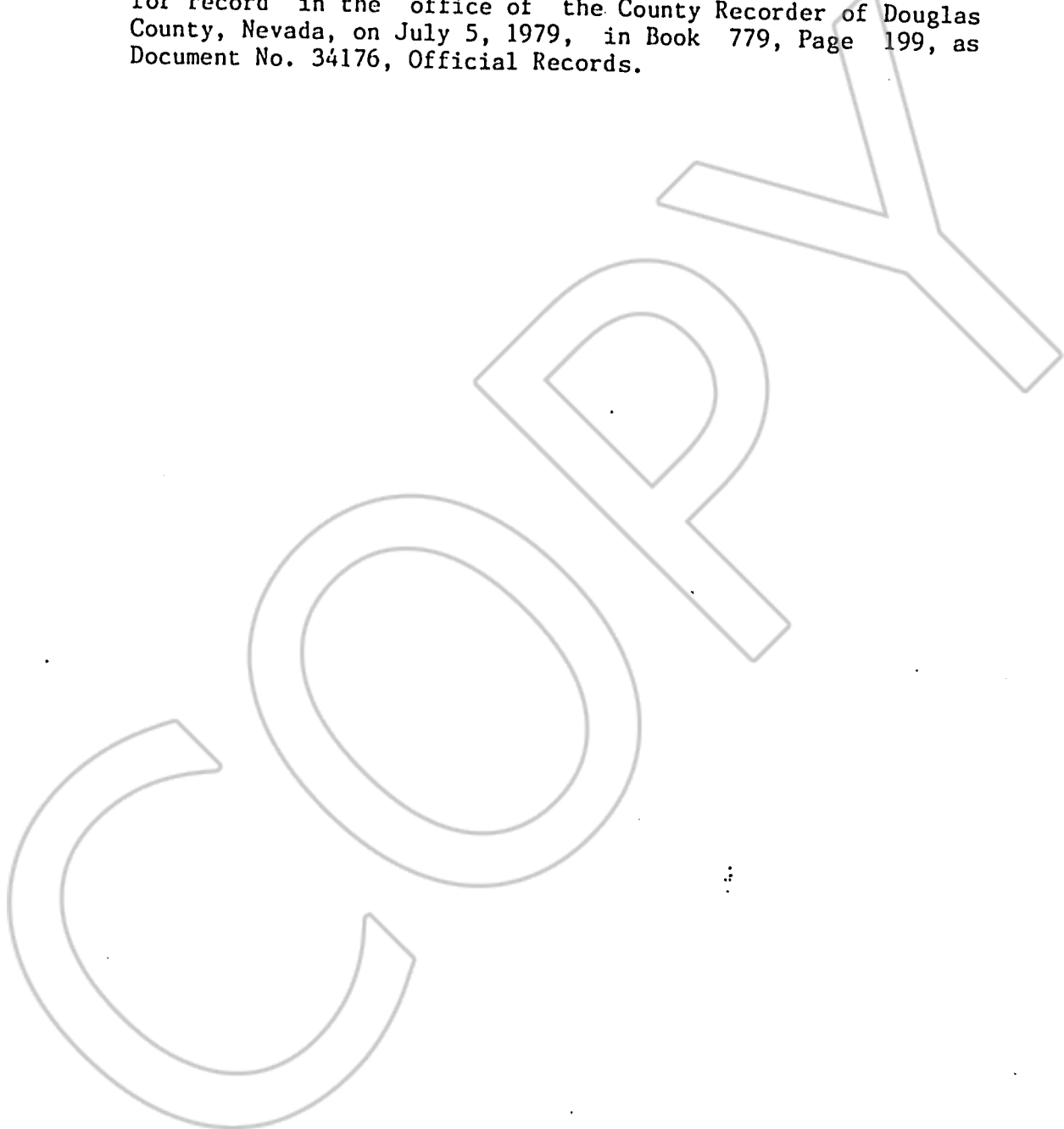


Exhibit A

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BOOK **1288** PAGE **888**

Douglas County Board of Commissioners
Meeting of February 16, 1984

NOTION by Cook/Meyer to adopt the Master Plan Amendment requested by Douglas County on the five one-acre parcels in Johnson Lane zoned C-1 with the parcel zoned A-1 to remain as is; was carried with Pruett and Oswald voting nay.

MASTER PLAN AMENDMENT/CHANGE OF LAND USE - Raymond M. Smith - North Pinenut and Toler Lane, East Valley Area; APN 23-010-28-3, 23-010-33-3; T12N, R20E, Section 1 & 2. REQUEST: 1) Master Plan Amendment from Rural Residential to Multi-Family Residential, Low Density Residential, Medium Density Residential, High Density Residential, Commercial and Industrial; 2) Change of Land Use from A-2 (Two Acre Agricultural) to C-1 (Limited Commercial), ME (Industrial Estates), R-1/TR (Single Family Residential), R-3 (Multi-Family Residential), E-2/TR (Second Estates). TR is mobile home overlay.

John Renz gave the background information. Ray Smith gave a detailed presentation of the project. He stated that he has no problems with the conditions, except for condition #5, which was added by the Planning Commission.

When questioned by Commissioner Oswald, Mr. Smith stated that there would be no utilities placed under pavement.

During the Public Hearing, Chairman Witt noted the phone call received from Rhoda Chichester stating that she is opposed to this project until the Toler Lane issue is resolved.

Wilma Hillhouse expressed concern about what water comes from where. She also stated that the road should be called Fish Springs Road. She feels that there is no need for any commercial zoning in this area. She also stated that the roads should be built wide enough.

Chris Altemueller stated that this project is a vast improvement over the prior proposal and he urged the Board to approve it. He stated that there is a definite need for mobile homes, however they should be separate from the stick built homes. He stated that the C.C.&R.'s should safeguard the integrity of each individual area.

Anita Jones stated that this is a very good project. She asked about the width of the roads. She also questioned having wells and septic on one acre parcels. She was told there would be a water system.

Roy Godecke commented that the flood plain area has been well handled. He stated that Toler does need widening by the Stodieck land.

Andy Giova stated that he is in favor of this project.

Douglas County Board of Commissioners
Meeting of February 16, 1984

Darrell Coleman supported this development. He is concerned that the upper area of open space be sprinkled only with well water and not effluent.

Vic Duron expressed concern about the East Valley situation.

Mark Barnett favors this proposal. He would like to see the mobile homes staged later because he wants to keep the property values up.

After the close of the Public Hearing, there was a discussion regarding the Toler right-of-way and the right-of-way east of the proposed freeway.

MOTION by Cook/Oswald to adopt the Master Plan Amendment requested by Raymond Smith, APN 23-010-28-3 and 23-010-33-3, with the following four conditions:

1. The "Industrial Village" be held in reserve until there is a need for more industrially designated land, or that the developer propose some other use for this land for the County's approval.
2. The package treatment plant shall be a temporary facility until such time that there is adequate regional sewage treatment for the area. The proposal shall be reviewed by M. G. S. D.
3. The zone changes shall be continued to be approved concurrent with tentative maps for specific phases of development.
4. There shall be a development agreement addressing phasing of development and improvements subject to the approval of the Board of Commissioners.

MOTION was carried unanimously.

RECESS AS BOARD OF COUNTY COMMISSIONERS
CONVENE AS BOARD OF ADJUSTMENTS

SPECIAL USE PERMIT - Raymond M. Smith - Same as above.
REQUEST: Planned Unit Development on 1,070+ acres to cluster units within established density.

MOTION by Cook/Oswald to grant the Special Use Permit requested by Raymond Smith for the Planned Unit Development on 1,070+ acres to cluster units within established density on parcels APN 23-010-28-3 and 23-010-33-3, with the following conditions:

1. State Division of Health, Water Resources and Environmental Protection approval.
2. There shall be a development agreement addressing phasing of development and on- and off-site improvements subject to the approval of the Board of Commissioners.
3. Final approval of detailed sewage treatment plans by county staff and Division of Environmental Protection.

MOTION was carried unanimously.

Douglas County Board of Commissioners
Meeting of August 9, 1984

nine acres wouldn't be utilized because of the steep terrain. He also stated that he had no problem with the conditions listed by the Planning Commission.

MOTION by Cook/Meyer to approve the change of land use as requested by Gary Gallo subject to the following conditions:

1. Applicant to submit a description of the one acre portion of the parcel to be zoned R-2.
2. The remaining nine acres of the parcel to be zoned A-4.

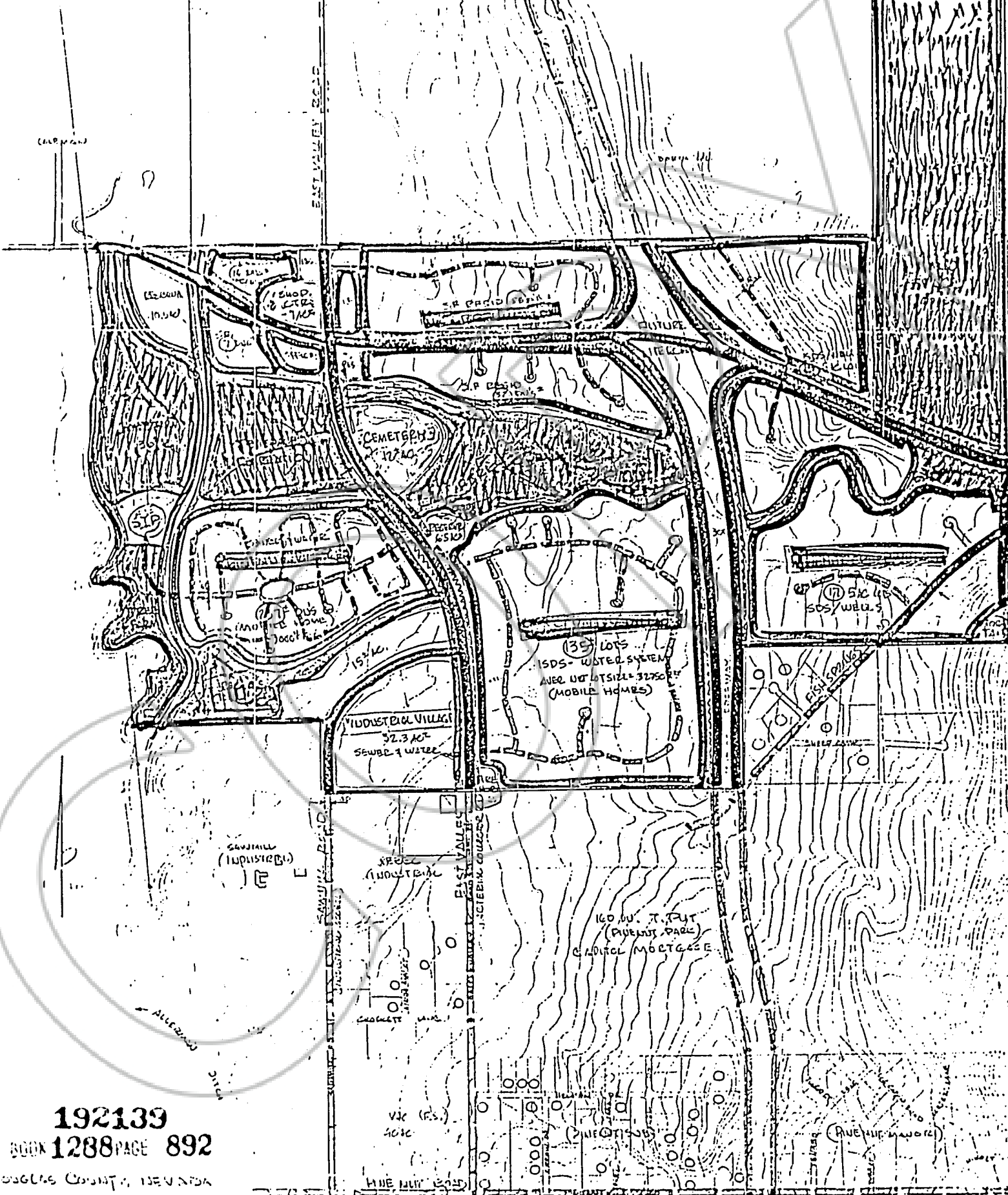
carried unanimously.

Raymond Smith - North Pinenut and Toler Lane, East Valley Area
APR 23-010-28-3 and 23-010-33-3. Request: Change of Land Use
from A-2 to A-3, A-1, E-2TR, R-1TR, C-1 and ME.

MOTION by Cook/Oswald to approve the change of land use for
Raymond Smith as specified on the map presented (exhibit A)
subject to a Resolution of Intent replacing condition 3 of the
February 16, 1984 action, with conditional approval of the
following zone changes from A-2 to:

1. R-1/TR; Single Family Residential at 8500 sq. ft. per dwelling unit with exclusively mobile homes for Pine Nut Creek Village, subject to approval of a tentative map for the 115 acre site platting 237 lots with an average lot size of 8500 sq. ft.
2. E-2/TR; Second Estates, one half acre per dwelling unit with exclusively mobile homes; for East Valley Villages subject to approval of a tentative map on this 153 acre site platting 135 lots with an average lot size of 1/2 acre per lot.
3. A-1; One Acre Agricultural, for Toler Village subject to approval of a tentative map on this 96 acre site platting 76 single family lots with an average size of one acre.
4. A-3; Five Acre Agricultural, for Pine Nut Creek Villages subject to approval of a tentative map for this 175 acre site platting 32 lots at an average size of five acres.
5. C-1; Limited Commercial, for the 7.6 site on the north side of the future intersection of Toler Lane and East Valley Road. Subject to approval of a specific site development plan for convenience retail outlets.
6. R-3; Multi-family Residential, for the 15 acre site on the south side of the intersection of Toler Lane and East Valley Road. Subject to approval of a specific site development plan for office and institutional uses.
7. All other A-2 zoning in the Dangberg Villages PUD is to remain in place.

GENERAL PLAN DANCEBURG VILLAGES DOUGLAS COUNTY, NEVADA.



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DOUGLAS COUNTY, NEVADA

MADONN SMITH & CO ARCHITECTS DEC 1983

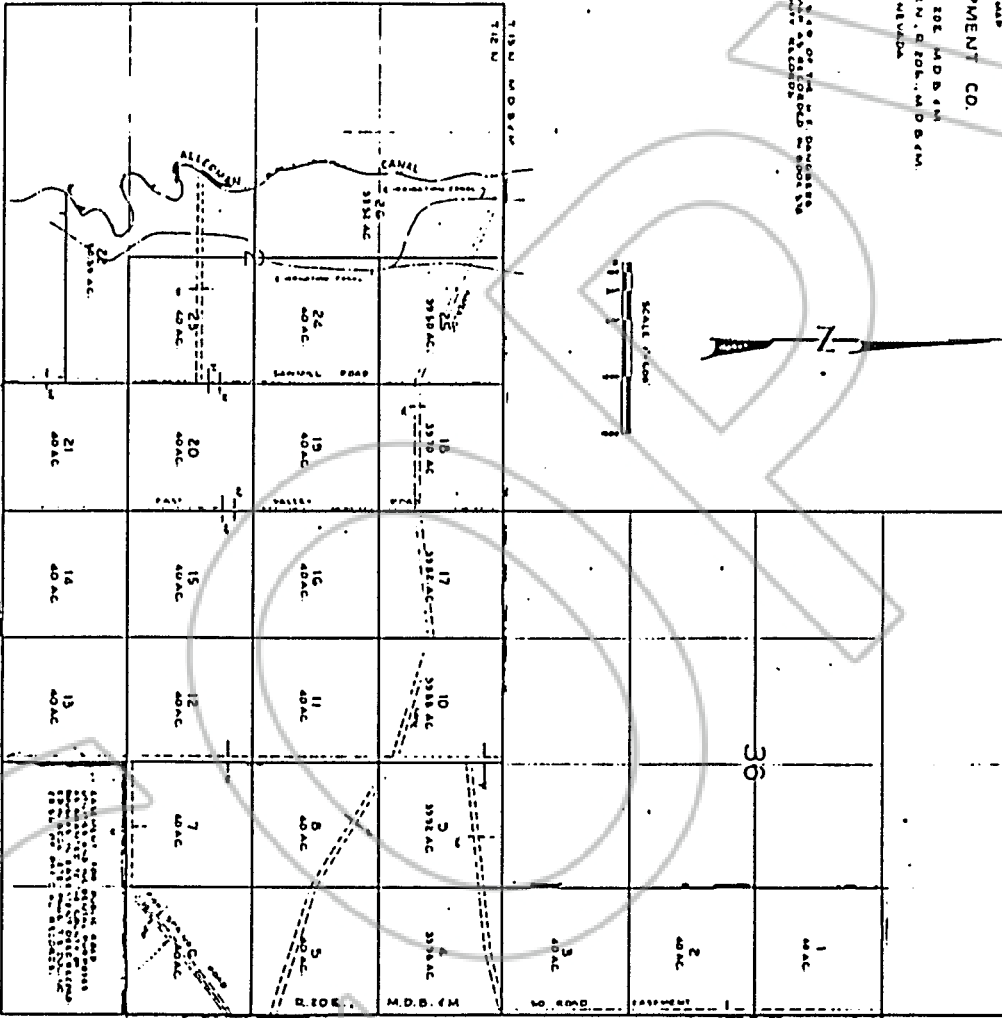
Exhibit C

LAND DIVISION MAP
G.S.F. DEVELOPMENT CO.
 PORTION OF SECTION 36, T19N, R20E, M.D.B. 4M
 PORTIONS OF SECTIONS 1 AND 2, T19N, R20E, M.D.B. 4M
 DOUGLASS COUNTY, NEVADA

NOTE:
 This map is a reproduction of Platbook 2018 of the State of Nevada
 Land Division, and is a true and correct copy of the original
 as shown at said platbook, Douglas County records.

PARCEL DESCRIPTIONS

POST	DESCRIPTION
1	SE 1/4 NE 1/4 T19N R20E M.D.B. 4M
2	SE 1/4 NE 1/4 T19N R20E M.D.B. 4M
3	SE 1/4 NE 1/4 T19N R20E M.D.B. 4M
4	SE 1/4 NE 1/4 T19N R20E M.D.B. 4M
5	SE 1/4 NE 1/4 T19N R20E M.D.B. 4M
6	SE 1/4 NE 1/4 T19N R20E M.D.B. 4M
7	SE 1/4 NE 1/4 T19N R20E M.D.B. 4M
8	SE 1/4 NE 1/4 T19N R20E M.D.B. 4M
9	SE 1/4 NE 1/4 T19N R20E M.D.B. 4M
10	SE 1/4 NE 1/4 T19N R20E M.D.B. 4M
11	SE 1/4 NE 1/4 T19N R20E M.D.B. 4M
12	SE 1/4 NE 1/4 T19N R20E M.D.B. 4M
13	SE 1/4 NE 1/4 T19N R20E M.D.B. 4M
14	SE 1/4 NE 1/4 T19N R20E M.D.B. 4M
15	SE 1/4 NE 1/4 T19N R20E M.D.B. 4M
16	SE 1/4 NE 1/4 T19N R20E M.D.B. 4M
17	SE 1/4 NE 1/4 T19N R20E M.D.B. 4M
18	SE 1/4 NE 1/4 T19N R20E M.D.B. 4M
19	SE 1/4 NE 1/4 T19N R20E M.D.B. 4M
20	SE 1/4 NE 1/4 T19N R20E M.D.B. 4M
21	SE 1/4 NE 1/4 T19N R20E M.D.B. 4M
22	SE 1/4 NE 1/4 T19N R20E M.D.B. 4M
23	SE 1/4 NE 1/4 T19N R20E M.D.B. 4M
24	SE 1/4 NE 1/4 T19N R20E M.D.B. 4M
25	SE 1/4 NE 1/4 T19N R20E M.D.B. 4M
26	SE 1/4 NE 1/4 T19N R20E M.D.B. 4M



SURVEYOR'S CERTIFICATE
 I, the undersigned, being a duly qualified and licensed Surveyor of the State of Nevada, do hereby certify that the foregoing is a true and correct copy of the original as shown at said platbook, Douglas County records.

COUNTY CLERK CERTIFICATE
 I, the undersigned, being a duly qualified and licensed County Clerk of the State of Nevada, do hereby certify that the foregoing is a true and correct copy of the original as shown at said platbook, Douglas County records.

RECORDER'S CERTIFICATE
 I, the undersigned, being a duly qualified and licensed Recorder of the State of Nevada, do hereby certify that the foregoing is a true and correct copy of the original as shown at said platbook, Douglas County records.

OWNER'S CERTIFICATE
 I, the undersigned, being the owner of the above described land, do hereby certify that the foregoing is a true and correct copy of the original as shown at said platbook, Douglas County records.

NOTARY'S CERTIFICATE
 I, the undersigned, being a duly qualified and licensed Notary Public for the State of Nevada, do hereby certify that the foregoing is a true and correct copy of the original as shown at said platbook, Douglas County records.

GENERAL ENGINEERING, INC.
 1000 W. 10th Street
 Carson City, Nevada 89401

COPY

CERTIFIED COPY

The document to which this certificate is attached is a full, true and correct copy of the original on file and on record in my office.

DATE: December 6, 1988

B. Reed Clerk of the 9th Judicial District Court of the State of Nevada, in and for the County of Douglas.

By Linda L. Lynch Deputy

SEAL

REQUESTED BY
DOUGLAS COUNTY

IN OFFICIAL RECORDS OF
DOUGLAS CO., NEVADA

Public Works - J.R.
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SUZANNE BEAUDREAU
RECORDER

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