

NF
CommDev
Lynn & Towse

00 OCT 17 P5:09

**The First Amendment to the
Development Agreement for
Pleasantview**

BARBARA SEED
CLERK
[Signature]
DEPUTY

This first amendment to the development agreement is made and entered into this 3 day of August, 2000, by Douglas County, a political subdivision of the State of Nevada ("County"), Gregory C. Lynn and Suzanne Towse, Trustees, the developers of the project known as Pleasantview ("Developer").

Recitals

This first amendment of the development agreement for Pleasantview is made with reference to the following facts and objectives:

1. The County approved a master plan amendment, change of land use, and a tentative subdivision map for Pleasantview on March 3, 1988.
2. The original Developer, the Drayton Trust, and the County entered into the development agreement for Pleasantview, which was approved on March 1, 1990. The agreement is recorded as document 221106 in book 390 beginning at page 101.
3. The project was sold and Gregory C. Lynn and Suzanne Towse, Trustees, are the current owners and are successors in interest to the original Developer.
4. The circumstances have changed in the past 10 years, during the build out of the project, and the parties desire to amend the original development agreement based on those changes and the approved modification of the tentative map.

The parties, based on the conditions and promises contained in this agreement, agree to the amendment of the following sections of the agreement:

2.1 Phasing: The remainder of the project is currently planned to be built in up to

four phases. Each phase will comply with the provisions of Douglas County Code.

2.6 Expiration by Inaction: The Developer must commence and complete construction of the subdivision improvements, public facilities, and public utilities as follows: All improvements within each phase must be completed prior to the recording of the final map unless secured pursuant to Douglas County Code. Commencement and completion must conform to the requirements set out in the applicable Nevada Revised Statutes and Douglas County Code. The last final map will be recorded by July 6, 2005. The next final map for a portion of the Project must be recorded on or before July 6, 2001. If a map is recorded by that date, this Agreement will automatically extend the time for an additional one year period from that date within which the next succeeding map for the next succeeding phase must be filed. So long as Developer files each phase within the one year extension period provided in this Agreement, this Agreement will remain in full force and effect. The Developer may request an additional one year extension for the filing of a final map if done in writing before the expiration of the final map.

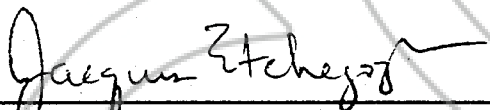
5.3 Rubio Way: This paragraph is deleted.

5.5 Arterial Roadway: As required in the approval in the tentative map, the major arterial, Drayton Boulevard, will be constructed by the County, including a sound barrier wall. The Developer has acquired and offered for dedication and the County has accepted the remaining southern portion of Rubio that is required to complete the Drayton Boulevard right of way through the project. Based on the change in design and the decision not to use Rubio for access to the subdivision as conditioned in the original approval, the parties agree that the cost of improving Rubio would be better spent on the improvement of Drayton Boulevard. In consideration of the deletion of the requirement of constructing Rubio, the County and the Developer agree that the Developer will pay the County an amount, (See Exhibit A, engineer's estimate) based on the cost

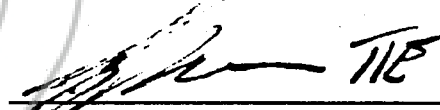
to improve Rubio to 1990 County standards, to the extent necessary to serve the three lots that front Rubio, for use by the County in constructing Drayton Boulevard and the sound wall, less the amount of Developer incurred costs and expenses to make any required improvements to Rubio, any required improvements, including drainage and barricading, to the Drayton Boulevard right of way, and up to \$5000 for improvements, including a drop inlet and pipe, for the intersection of Pleasantview and Springfield. The Developer must post the amount, before recordation of the next final map, less any deductions for known costs by the Developer approved by the director of Community Development. The funds will be deposited in the form of certificates of deposit in the name of Douglas County but with the interest accruing to the Developer. After the amount is paid, the Developer may request withdrawal of funds to reimburse for any required work on Rubio, Drayton, or Pleasantview. If the amount remaining is not spent on the Pleasantview subdivision portion of Drayton Boulevard or the sound wall within 10 years from the date of recording of the final map for the last phase of the Project, it must be returned to the Developer.

COUNTY

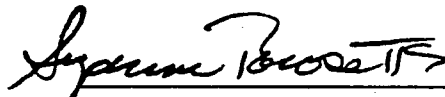
DEVELOPER



Jacques Etchegoyen, Chairman
Board of County Commissioners



Gregory C. Lynn, Trustee



Suzanne Towse, Trustee

Approved as to form:



District Attorney

Approved as to content:

JRM
Community Development Director

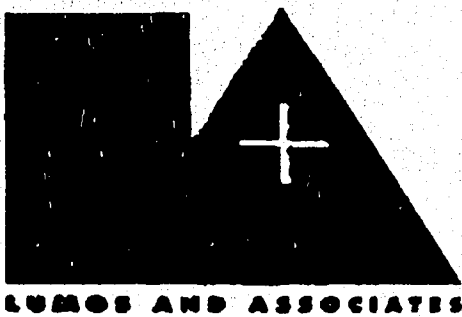
Attest:

Barbara J. Reed
Barbara J. Reed, Clerk

Dated: 10-10-2000

BY: L. Lynch, DEPUTY

COPY



July 24, 2000

EXHIBIT A ENGINEERS ESTIMATE

Rubio Way Improvements - Cost Estimate

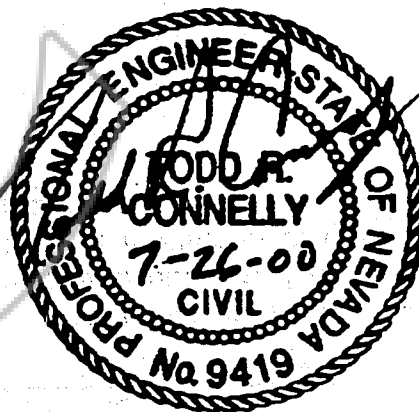
Improved length: 1450 feet long, 24 feet wide with 45 ft diameter cul-de-sac.
No new base rock – pulverize existing base and chip seal surface and re-compact.
Asphalt concrete thickness – 2 ½ inches.
Re-construct shoulders with existing material.
Existing drainage – sufficient.

AC Paving: (36,389 sf)(0.21 ft)(142#/cf)(1/2000)(\$50/t)	=	\$27,128
Rotomill: 16 hr x \$240/hr + \$1400 mobilization	=	5,240
Blade Road: 8hr x \$175/hr	=	1,400
Blade Shoulders: 8 hr x \$175/hr	=	1,400
Compaction: 8 hr x 230/hr (Water + Roller)	=	1,840
Mobilization:		3,000
Construction Staking: 8 hr x \$170/hr	=	1,360

Subtotal \$41,368

Materials Testing:	=	1,000
Site Permit:	=	1,282
Engineering:	=	1,200
Contingency:	=	2,068

Total \$46,918



Carson City
800 E. College Parkway
Carson City, NV 89706
775.883.7077
775.883.7114 fax

Reno
5401 Longley Lane, Ste. 15
Reno, NV 89511
775.827.6111
775.827.6122 fax

Fallon
137 Keddle Street
Fallon, NV 89406
775.423.2188
775.423.5857 fax

Minden
1478-B 4th Street
Minden, NV 89423
775.782.8017
775.782.7054 fax

0501579
BK 1000PG3257

COPY

REQUESTED BY
DOUGLAS COUNTY

IN OFFICIAL RECORDS OF
DOUGLAS CO., NEVADA

2000 OCT 18 PM 12: 34

LINDA SLATER
RECORDER

8781000

0501579
BK 1000PG3258

\$ 0 PAID ky DEPUTY

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: October 17 2000
B. Keen Clark of the 9th Judicial District Court
of the State of Nevada, in and for the County of Douglas.

By [Signature] Deputy

SEAL