A.P. No. 1219-03-414-043
Escrow No. 143-2965963-DEC/JEJ
R.P.T.T. \$0.00 52,00

WHEN RECORDED MAIL TO: Grantee 826 Rojo Gardnerville, NV 89410

MAIL TAX STATEMENT TO: Genoa High Meadows, LLC. 826 Rojo Gardnerville, NV 89410

GRANT, BARGAIN and SALE DEED

FOR A VALUABLE CONSIDERATION, receipt of which is hereby acknowledged,

GENOA LAKES VENTURE, a Nevada joint venture between CALVO DEVELOPMENT, LTD., a Nevada corporation and E.C. DEVELOPMENT, a Guam Partnership

do(es) hereby GRANT, BARGAIN and SELL to

GENOA HIGH MEADOWS, LLC.

the real property situate in the County of Douglas, State of Nevada, described as follows:

Lot 61, Block C, as shown on the Map of HIGH MEADOWS UNIT NO. 2, GENOA LAKES, PHASE 4, filed in the office of the Douglas County Recorder on June 24, 2002, File No. 545421.

TOGETHER with all tenements, hereditaments and appurtenances, including easements and water rights, if any, thereto belonging or appertaining, and any reversions, remainders, rents, issues or profits thereof.

Date: 3 - 27 - 03

CALVO DEVELOPMENT, LTD., a Nevada Corporation

By: Jay L Lather, Authorized Agent

E.C. DEVELOPMENT

By: Jay\L. Lather, Attorney-in-Fact

0571529

BK0303PG13499

State of Nevada County of Douglas

This instrument was acknowledged before me on March 27, 2003 by Jay L. Lather

Notarial Officer

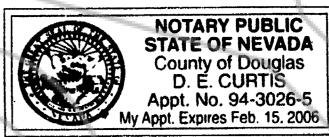
State of Nevada County of Douglas

NOTARY PUBLIC STATE OF NEVADA
County of Douglas
D. E. CURTIS
Appt. No. 94-3026-5
My Appt. Expires Feb. 15, 2006

This instrument was acknowledged before me on March 27 for E. C. Development, a Guam Partnership

,2003 by Jay L. Lather as attorney in fact

Notarial Officer



0571529 BK0303PG13500 REQUESTED BY

2003 MAR 27 PM 3: 48

WERNER CHRISTEN RECORDER