

DOC # 0676156
05/30/2006 04:03 PM Deputy: CF
OFFICIAL RECORD
Requested By:
STEWART TITLE OF DOUGLAS
COUNTY
Douglas County - NV
Werner Christen - Recorder
Page: 1 of 5 Fee: 18.00
BK-0506 PG-11506 RPTT: 3900.00



APN: 1419-26-310-009

R.P.T.T. \$ 3,900.00

Escrow No: 060700882

WHEN RECORDED, MAIL TO:

SAME AS BELOW

MAIL TAX STATEMENTS TO:

Grantee

6900 S McCarran Bl Ste 1010

Reno, NV 89509

GRANT, BARGAIN AND SALE DEED

FOR A VALUABLE CONSIDERATION, receipt of which is hereby acknowledged, **GENOA DEVELOPER ASSOCIATES, LLC**, a Nevada limited liability company ("Grantor"), does hereby GRANT, BARGAIN AND SELL to **Toyon Investments, LLC.**, a Nevada limited liability Company and **Montaheno Investments, LLC.**, a Nevada limited liability Company, each as to an undivided 50% interest ("Grantee"), whose address is: 6900 S McCarran Bl, Ste 1010 Reno NV 89509, the real property situate in the County of Douglas, State of Nevada, described as follows ("Property"):

[See Exhibit "A"]

[Subject to Covenants, Conditions and Restrictions as shown in EXHBIT B]

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

RESERVING, HOWEVER, unto Grantor, a first right to purchase the Property as follows ("First Right"):

(a) If, at any time during the First Right Period (below defined), Grantee decides to sell the Property, then before placing the Property on the market for sale or accepting an offer to purchase the Property from a buyer

("Offeror"), Grantee shall give written notice to Grantor of its intention to sell the Property ("Grantee's Notice"). Within ten (10) business days following delivery of Grantee's Notice to Grantor, Grantor shall give Grantee written notice of Grantor's election to exercise or not to exercise Grantor's right to purchase the Property ("Grantor's Notice").

(b) If Grantor elects not to exercise its right to purchase the Property, then Grantee may place the Property on the market for sale or accept an offer to purchase the Property from an Offeror. If Grantor elects to exercise its right to purchase the Property, then Grantor, in its own name or in the name of a nominee, shall purchase the Property from Grantee, and Grantee shall sell the Property to Grantor (or Grantor's nominee), and the parties shall, within ten (10) business days of Grantor's Notice, execute a purchase and sale agreement for the Property containing substantially similar provisions to the Purchase and Sale Agreement and Escrow Instructions between Grantor and Grantee, dated as of **23rd** day of **May, 2006** (the "Purchase Agreement"), except the purchase price for the Property shall be an amount equal to (i) the Purchase Price for the Property as defined in Paragraph 1 of the Purchase Agreement, plus (ii) the actual closing costs paid by the Grantee pursuant to Paragraph 13 or the Purchase Agreement, plus (iii) at the annual rate of three percent (3%) compounded on each anniversary date of the Purchase Grantor's Notice. If, in Grantee's Notice, Grantee provides Grantor a reasonably detailed explanation for Grantee's decision to sell the Property during the First Right Period (e.g., job transfer, financial hardship, etc.), and such explanation is acceptable to Grantor in Grantor's reasonable discretion, then Grantor will not exercise its right to purchase the Property from Grantee, and Grantee may place the Property on the market for sale or accept an offer to purchase the Property from an Offeror.

(c) If any sale of the Property to an Offeror should fail to close, the First Right shall remain in full force and effect.

The First Right shall be effective as of the **30th** day of **May, 2006** and shall terminate and be deemed extinguished for all purposes, automatically and without any further action by Grantor or Grantee, as of the **30th** day of **May, 2008** ("First Right Period").

DATED: this **24th** day of **May, 2006**.



GENOA DEVELOPER ASSOCIATES, LLC,

a Nevada limited liability company

By: **MDG NV BUILDERS, LLC,**

a Nevada limited liability company

Its: **Manager**

By: **MONTAHENO INVESTMENT, LLC**

a Nevada limited liability company

Its: **Manager**

By: _____

CHIP L. BOWLBY

Its: **Manager**

STATE OF NEVADA)

)ss.

COUNTY OF *Douglas*)

This instrument was acknowledged before me on May 24, 2006,
2006, by CHIP L. BOWLBY as Manager of MONTAHENO
INVESTMENT, LLC, a Nevada limited liability company, as Manager of
MDG NV BUILDERS, LLC, a Nevada limited liability company, as
Manager of GENOA DEVELOPER ASSOCIATES, LLC, a Nevada
limited liability company

Traci E. Adams

Notary Public

My Commission Expires: January 5, 2007



TRACI E. ADAMS

NOTARY PUBLIC

STATE OF NEVADA

Appt. Recorded in Douglas County

My Appt. Expires January 5, 2007

NO: 69-1891-5



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05/30/2006

**EXHIBIT "A"
LEGAL DESCRIPTION**

Order No.: 060700882

The land referred to herein is situated in the State of Nevada,
County of DOUGLAS, described as follows:

Lot 15, in Block C, of the Final Subdivision Map, a Planned
Unit Development, PD-0016/LDA 02-008 for CANYON CREEK
MEADOWS, PHASE 1, filed in the office of the Douglas County
Recorder on February 4, 2004 in Book 0204, at Page 4470, as
Document No. 604356.

ASSESSOR'S PARCEL NO. 1419-26-310-009

EXHIBIT "B"

ESCROW NO.: 060700882

SUBJECT TO Covenants, Conditions and Restrictions of Record recorded February 13, 2004 as Document No. 0604581; and First amendment to Declaration of Covenants, Conditions and Restrictions for Canyon Creek Meadows which recorded August 12, 2004 as Document No. 0621279; and Assignment of Declarant's Rights for Canyon Creek Meadows which recorded August 12, 2004 as Document No. 0621294; and Second Amendment to Declaration of Covenants, Conditions and Restrictions for Montana at Genoa Lakes Golf Resort which recorded February 28, 2006 as Document No. 668801, Official Records of Douglas County, Nevada.

COPY

