

Assessor's Parcel Number: N/A

Date: JULY 23, 2007

Recording Requested By:

Name: DEANNE, COUNTY MANAGER'S OFFICE

Address: _____

City/State/Zip: _____

Real Property Transfer Tax: \$ N/A

Douglas County - NV
Werner Christen - Recorder
Page: 1 Of 4 Fee: 0.00
BK-0707 PG- 8547 RPTT: 0.00



AGREEMENT #2007.151

(Title of Document)

FILED

2007.151

2007 JUL 23 PM 12:24

Municipal Well Purchase Agreement

This Purchase Agreement (the "Purchase Agreement") is entered into as of October 5, 2006, between Genoa Developer Associates, LLC, a Nevada Limited Liability Company ("GDA") and the Douglas County Redevelopment Agency.

LEIGH LIPPIN
[Signature]

PREAMBLE

Whereas, Douglas County previously entered into a Water and Sewer Facilities Agreement dated April 7, 2005 (the "Agreement"), which Agreement was approved by the Douglas County Board of Commissioners on April 7, 2005, and recorded in the Office of the Douglas County Recorder on April 12, 2005; and

Whereas, the Agreement sets forth the respective requirements, rights and obligations of the participating Land Owners and Douglas County to ensure the orderly development of adequate water and sewer facilities to serve the Planned Developments and to provide regional water supply and distribution facilities to serve future developments in Douglas County; and

Whereas, GDA acquired the subject community water system facilities, together with appurtenant water rights, from Little Mondeaux Limousin Corporation and Ronald L. Simek; and

Whereas, Douglas County wishes to acquire the necessary rights in and to the existing 400 GPM Municipal Well, its existing utility easement and appurtenances (collectively, the "Existing Municipal Well") that is located within the Development Project and which was retained by GDA under the Agreement; and

Whereas, the Douglas County Redevelopment Agency has allocated funding for regional infrastructure improvements to meet the goals of the Agency including, "Improve public infrastructure and long range planning through the development and implementation of regional water and sewer systems to address existing deficiencies and to serve future residential and commercial development"; and

Whereas, there is no alternative funding to acquire the "Existing Municipal Well" which has been identified by Douglas County as a benefit to the long-term development of the regional water system including service to properties included within and adjacent to Redevelopment Area No. 1.

NOW THEREFORE, based upon the mutual promises and conditions contained herein GDA and Douglas County Redevelopment Agency agree as follows:

SECTION 1. Douglas County Redevelopment Agency will acquire from GDA the Existing Municipal Well and all appurtenances existing as of the date of this agreement for an agreed upon sum of \$310,000, which monies are payable directly to GDA within 30 days of the approval of this Purchase Agreement. Notwithstanding any of the foregoing to the contrary, the 3.259 mga of the QM Water Rights associated with the Existing Municipal Well are specifically excluded from this Purchase Agreement and are retained by GDA as provided for in the



Agreement. The well site and its easements are more specifically defined in the easement document that is entitled "50'x50' Well and Waterline Easement (#OS11)" recorded in Book 0204, at Page 978, of the official records of Douglas County, and depicted in Exhibit 1 attached to this Purchase Agreement.

SECTION 2. Upon receipt of payment GDA will transfer title to the Existing Municipal Well, its appurtenances and its associated easements to Douglas County by Quitclaim Deed. Douglas County will be responsible for any work related to the Existing Municipal Well, including but not limited to its rehabilitation, re-drilling, disconnection from and re-connection to the existing water system, abandonment, design, permitting and construction of a well house, treatment works or any other work that may be deemed necessary by Douglas County after its acquisition from GDA.

SECTION 3. The laws of the State of Nevada shall be applied in interpreting and construing this agreement.

SECTION 4. The illegality or invalidity of any provision or portion of this agreement shall not affect the validity of the remainder of the agreement.

SECTION 5. This agreement constitutes the full and final agreement between the parties and shall not be modified except in writing and signed by both parties.

SECTION 6. All written notices under this agreement shall be delivered to the following officials at the addresses stated:

County Manager
Post Office Box 218
Minden, Nevada 89423

GENOA DEVELOPER ASSOCIATES, LLC
Attention: Chip L. Bowlby, Manager
6900 South McCarran Boulevard
Suite 1010
Reno, NV 89509

SECTION 7. This agreement may not be assigned except by an agreement in writing signed by both parties and shall be binding upon and inure to the benefit of the parties' respective successors and assigns.


IN WITNESS WHEREOF, the parties hereto have caused this agreement to be executed.

Douglas County Redevelopment Agency

BY: 
James Baushke, Chairman,

10-7-06

Date


0706036 Page: 3 Of 4 07/24/2007 BK- 0707
PG- 8549

Douglas County Redevelopment Agency

ATTEST:

BY: Barbara Griffen
Douglas County Clerk

10-7-06
Date

Approved as to form
by Carol M. Mullock
DEPUTY

BY: Robert Morris for
Office of Douglas County District Attorney

Date

GENOA DEVELOPER ASSOCIATES, LLC, a Nevada Limited Liability Company

BY: Chip L. Bowlby
Chip L. Bowlby, Manager

10-17-2006
Date

SEAL

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: April 23 2007

Clerk of the Judicial District Court
of the State of Nevada, in and for the County of Douglas.

By Carol M. Mullock Deputy



BK- 0707
PG- 8550

0706036 Page: 4 Of 4 07/24/2007