

Recording Requested by
HOUSING CAPITAL COMPANY,
a Minnesota partnership

And when recorded return to:
HOUSING CAPITAL COMPANY
1825 South Grant Street, Suite 630
San Mateo, CA 94402
Attention: Loan Administration Manager
Loan No. 1402L



1007885

APNS: 1220-15-801-01
1220-15-701-01E03
1220-22-000-005
1220-22-401-003
1220-28-000-009
1220-22-000-006

**MEMORANDUM
OF
SECOND ADDITIONAL ADVANCE, CONSOLIDATION AND SIXTH
MODIFICATION AGREEMENT
(Cross-Default / Cross-Collateralization)**

THIS MEMORANDUM OF SECOND ADDITIONAL ADVANCE, CONSOLIDATION AND SIXTH MODIFICATION AGREEMENT is dated as of May 8, 2008, by and between HOUSING CAPITAL COMPANY, a Minnesota partnership ("Beneficiary") and RANCHOS, LLC, a Nevada limited liability company ("Trustor").

RECITALS

Trustor has executed and delivered to Beneficiary that certain Promissory Note ("Original Note") Secured by Deed of Trust, payable to the order of Beneficiary, and dated October 25, 2004, in the original principal amount of SEVEN MILLION FIVE HUNDRED THOUSAND AND NO/100THS DOLLARS (\$7,500,000.00) Lender did also provide an additional advance under the terms of that certain additional advance note secured by deed of trust dated February 26, 2008, in the original principal amount of THREE MILLION THREE HUNDRED FIFTY-FIVE THOUSAND AND NO/100THS DOLLARS (\$3,355,000.00) ("First Additional Advance Note"). The Original Note and the Additional Advance Note are herein collectively referred to as "Note".

- A. The Note evidences a loan made by Beneficiary to Trustor of up to the aggregate principal amount of the Note (the "Loan") and is secured by, among other things, that certain Deed of Trust (the "Deed of Trust") executed by Trustor in favor of Beneficiary, dated October 25, 2004, and recorded on November 2, 2004, as Instrument No. 0628225 in the Official Records of Douglas County, Nevada, encumbering certain real property more particularly described in Exhibit A attached hereto and incorporated herein by this reference (the "Property").
- B. The Note and Deed of Trust and any and all other documents executed in connection with the Loan, as previously amended, are hereinafter collectively referred to as the "Loan Documents".

- C. Trustor and Beneficiary are entering into that certain Second Additional Advance, Consolidation and Sixth Modification Agreement of even date herewith (the "Second Additional Advance Agreement"), pursuant to which certain provisions of the Loan Documents are being supplemented, amended and extended, including without limitation, the extension of the maturity date of the Loan to October 1, 2009 and increasing the aggregate amount of the Loan as evidenced by a second additional advance note ("Second Additional Advance Note") in the amount of FOUR MILLION NINE HUNDRED THIRTY THOUSAND AND NO/100THS DOLLARS (\$4,930,000.00) which results in an aggregate Loan amount of FIFTEEN MILLION SEVEN HUNDRED EIGHTY-FIVE THOUSAND AND NO/100THS DOLLARS (\$15,785,000.00). The Second Additional Advance Agreement and the Second Additional Advance Note and all other documents executed in connection therewith are referred to herein as the "Second Additional Advance Documents".
- D. Beneficiary has previously made a loan to Quilici Investments, LLC, a Nevada limited liability company ("Quilici") in accordance with the terms of that certain loan agreement executed by Quilici and Beneficiary, dated as of June 23, 2005, and that certain promissory note executed by Quilici in the principal amount of TWELVE MILLION AND NO/100THS DOLLARS (\$12,000,000.00) secured by a deed of trust (the "Other Deed of Trust A") dated as of June 23, 2005 and recorded July 6, 2005 as Instrument No. 3241853 in the office of the County Recorder of Washoe County, Nevada ("**Loan 1494L**").
- E. Beneficiary has previously made a loan to DGD Development Limited Partnership, a Nevada limited partnership ("DGD") in accordance with the terms of that certain revolving building loan agreement executed by DGD and Beneficiary, dated as of January 23, 2006, and that certain promissory note executed by DGD in the principal amount of SEVEN MILLION ONE HUNDRED FIFTY-SIX THOUSAND FIVE HUNDRED AND NO/100THS DOLLARS (\$7,156,500.00) secured by a deed of trust (the "Other Deed of Trust B") dated as of January 23, 2006 and recorded February 21, 2006 as Instrument No. 0668194, Book 0206, Page 5844 in the office of the County Recorder of Douglas County, Nevada ("**Loan 1590R**").
- F. Beneficiary has previously made a loan to J.S. Devco Limited Partnership, a Nevada limited partnership ("JS Devco") in accordance with the terms of that certain loan agreement executed by John C. Serpa, as trustor and JS Devco as borrower and Beneficiary, dated as of October 10, 2006, and that certain promissory note executed by JS Devco in the principal amount of FIVE MILLION AND NO/100THS DOLLARS (\$5,000,000.00) secured by a deed of trust (the "Other Deed of Trust C") dated as of October 10, 2006 and recorded November 3, 2006 as Instrument No. 360595 in the office of the County Recorder of Carson City County, Nevada ("**Loan 1686L**").
- G. Beneficiary has previously made a loan to DGD (as previously defined) in accordance with the terms of that certain building loan agreement executed by DGD and Beneficiary, dated as of August 9, 2006, and that certain promissory note executed by Trustor in the principal amount of SIX MILLION SEVEN HUNDRED NINETY-SEVEN THOUSAND FIVE HUNDRED AND NO/100THS DOLLARS (\$6,797,500.00) secured by a deed of trust (the "Other Deed of Trust D") dated as of August 9, 2006 and recorded August 29, 2006 as Instrument No. 0683234 in the office of the County Recorder of Douglas County, Nevada ("**Loan 777.2**").
- H. Trustor and Beneficiary desire by this Agreement to modify the Loan Documents to reflect the Second Additional Advance Agreement and confirm the priority and security of the Loan Documents as so



modified. Trustor and Beneficiary have also agreed to modify the Deed of Trust to provide for cross-collateralization and cross-default of the obligations secured by the Deed of Trust with the obligations secured by the Other Deeds of Trust (as defined herein).

NOW THEREFORE, in consideration of the covenants and agreements contained herein and other valuable consideration, the receipt of which is hereby acknowledged:

1. The terms and provisions of the Second Additional Advance Agreement are incorporated herein by reference as though set forth herein in full.
2. The Loan Documents are hereby modified as follows:
 - a. The Deed of Trust and other Loan Documents which secure the Note are hereby modified to additionally secure the full performance of the Second Additional Advance Note and other Loan Documents as modified by the Second Additional Advance Agreement.
 - b. All references in the Loan Documents to the Note and other Loan Documents shall be deemed to refer to the Note and the Second Additional Advance Note and other Loan Documents as so modified, and all renewals, further modifications, changes or extensions thereof.
 - c. The Loan Documents, as so modified, continue to be effective as, and to constitute, a first and prior lien and charge on the Property, leases, rents and other property described therein to the full extent of all obligations secured or to be discharged thereby.
 - d. **ADDITIONAL SECURITY - OTHER DEED OF TRUST**. In addition to the obligations secured by the Deed of Trust, the Deed of Trust shall also secure the payment and performance of all obligations secured by the Other Deed of Trust A; the Other Deed of Trust B; the Other Deed of Trust C and the Other Deed of Trust D.
 - e. **DEFAULT - OTHER DEED OF TRUST A**. A Default under the Other Deed of Trust A, as defined herein, shall, at Beneficiary's option, constitute a Default under the Deed of Trust.
 - f. **DEFAULT - OTHER DEED OF TRUST B**. A Default under the Other Deed of Trust B, as defined herein, shall, at Beneficiary's option, constitute a Default under the Deed of Trust.
 - g. **DEFAULT - OTHER DEED OF TRUST C**. A Default under the Other Deed of Trust C, as defined herein, shall, at Beneficiary's option, constitute a Default under the Deed of Trust.
 - h. **DEFAULT - OTHER DEED OF TRUST D**. A Default under the Other Deed of Trust D, as defined herein, shall, at Beneficiary's option, constitute a Default under the Deed of Trust.
 - i. **DEFAULT - DEED OF TRUST**. A Default under the Deed of Trust, as defined herein, shall, at Beneficiary's option, constitute a Default under the Other Deed of Trust A; the Other Deed of Trust B; the Other Deed of Trust C and the Other Deed of Trust D.
3. **WAIVER OF MARSHALLING RIGHTS**. Trustor waives all rights to have all or part of the property covered by the Deed of Trust and/or by the Other Deeds of Trust (described in each of said deeds of



trust, respectively, as the "Subject Property"), marshalled upon any foreclosure of the Deed of Trust or Other Deeds of Trust. Beneficiary shall have the right to sell, and any court in which foreclosure proceedings may be brought shall have the right to order a sale of the Subject Property of each or both of said deeds of trust, or any part thereof, as a whole or in separate parcels, in any order that Beneficiary may designate. Trustor makes this waiver for itself, and for all persons and entities claiming through or under Trustor, and for persons and entities who may acquire a lien on all or any part of the Subject Property described in either of said deeds of trust, or on any interest therein.

4. **WARRANTIES AND REPRESENTATIONS.** Trustor represents and warrants that the lien of Other Deeds of Trust are a first lien on the property described therein and covered thereby and that this Second Additional Advance, Consolidation and Sixth Modification Agreement will not cause intervening liens to become prior to the lien of those Other Deeds of Trust. If any intervening lien exists or hereafter arises, Trustor shall cause the same to be released or subordinated to the lien of the Other Deeds of Trust, without limiting any other right or remedy available to Beneficiary. Trustor further warrants that Trustor has no legal or equitable claim against any trustor named in the Other Deeds of Trust which would entitle Trustor to a judgment entitling Trustor to an equitable lien on all or any portion of that property prior in lien to the Other Deeds of Trust.
5. **NON-IMPAIRMENT.** Except as supplemented and/or modified by this Second Additional Advance, Consolidation and Sixth Modification Agreement, all of the terms, covenants, and conditions contained in those Other Deeds of Trust and any loan documents executed in connection therewith shall remain in full force and effect.
6. **EXECUTION IN COUNTERPART.** This Agreement may be executed in any number of counterparts, each of which when executed and delivered will be deemed to be an original and all of which, taken together, will be deemed to be one and the same instrument.
7. Except as specifically set forth herein, each of the terms and conditions of the Loan Documents shall remain unmodified and in full force and effect and is hereby reaffirmed.
8. This Agreement may be executed in any number of counterparts, each of which when executed and delivered will be deemed to be an original and all of which, taken together, will be deemed to be one and the same instrument.



IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first above written.

“Beneficiary/Lender”

HOUSING CAPITAL COMPANY,
a Minnesota partnership

By: DFP Financial, Inc., a California corporation,
its Managing General Partner

By: *J. Armas*

Its: *Vice President*

“Trustor/Borrower”

RANCHOS, LLC,
a Nevada limited liability company

By: DGD DEVELOPMENT LIMITED PARTNERSHIP,
a Nevada limited partnership
Manager

By: SSS INVESTMENTS, LLC,
a Nevada limited liability company
General Partner

By: _____
John C. Serpa, Sr., Manager



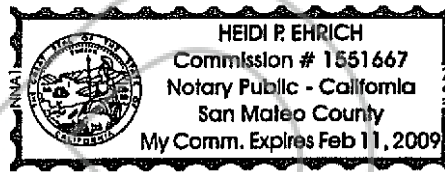
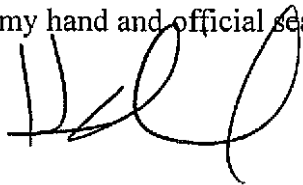
STATE OF CALIFORNIA)
)
COUNTY OF SAN MATEO) ss.

On 5/9, 2008, before me, HEIDI P. EHRLICH, a Notary Public, personally appeared V. ARMAZ, who proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity, and that by his/her/their signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of CALIFORNIA that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature



STATE OF _____)
)
COUNTY OF _____) ss.

On _____, 2008, before me, _____, a Notary Public, personally appeared _____, who proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity, and that by his/her/their signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of _____ that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature



IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first above written.

“Beneficiary/Lender”

HOUSING CAPITAL COMPANY,
a Minnesota partnership

By: DFP Financial, Inc., a California corporation,
its Managing General Partner

By: _____

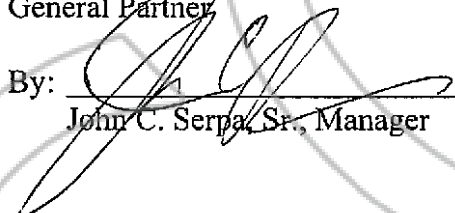
Its: _____

“Trustor/Borrower”

RANCHOS, LLC,
a Nevada limited liability company

By: DGD DEVELOPMENT LIMITED PARTNERSHIP,
a Nevada limited partnership
Manager

By: SSS INVESTMENTS, LLC,
a Nevada limited liability company
General Partner

By:  _____
John C. Serpa, Sr., Manager



STATE OF _____)
)
) ss.
COUNTY OF _____)

On _____, 2008, before me, _____, a Notary Public, personally appeared _____, who proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity, and that by his/her/their signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of _____ that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature

STATE OF NEVADA)
)
) ss.
COUNTY OF CARSON CITY)

On MAY 9th, 2008, before me, T. PETERSON, a Notary Public, personally appeared JOHN C. SERPA SR, who proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity, and that by his/her/their signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of NEVADA that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

T. Peterson
Signature

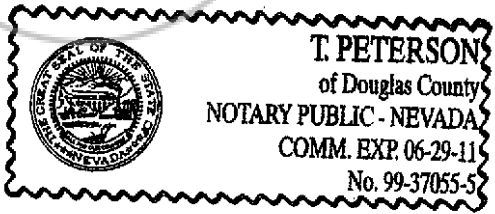


EXHIBIT A
(Property Description)

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

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

PARCEL 1:

The West 1/2 of the southeast 1/4 of section 15, Township 12 North, Range 20 East, M.D.B.&M., according to the official map thereof.

Together with the following property as described in document recorded August 21, 1985, Book 885, Page 2172, as Document No. 121873.

Commencing at the center 1/4 corner of Section 15, Township 12 North, Range 20 East, M.D.B.&M., as shown on the Official Plat of the Gardnerville Ranchos Subdivision, Unit #4 and recorded as Document No. 35915, Douglas County, Nevada, Recorder's Office; thence along the Easterly right-of-way of Dresslerville Road as described in the Deed of Dedication of Dresslerville Road and recorded as Document No. 19840, Douglas County, Nevada, Recorder's Office, south 00°00'30" West, 823.87 feet to the Point of Beginning; thence continuing South 00°00'30" West, 140.23 feet; thence along the arc of a curve to the left, tangent to the preceding course and having a delta angle of 90°05'30", radius of 120.00 feet and an arc length of 188.69 feet; thence North 89°55'00" East, 140.23 feet; thence along the arc of a curve to the right, tangent to the back bearing of the preceding course and having a delta angle of 90°05'30" radius of 260.00 feet and an arc length of 408.82 feet to the Point of Beginning.

EXCEPTING THEREFROM: The East 1/2 of the Northeast 1/4 of the Southwest 1/4 of the southeast 1/4 of said Section 15, Township 12 North, Range 20 East, M.D.B.&M.

FURTHER EXCEPTING THEREFROM: That portion beginning 660 feet South of a point which is the center of the Southeast 1/4 of Section 15, Township 12 North, Range 20 East; thence 132 feet South; thence 330 feet West; thence 132 feet North; thence 330 feet East to place of beginning.

FURTHER EXCEPTING THEREFROM: That portion described in the deeds of dedication to Douglas County, recorded April 6, 1962, as File No. 19840, Official Records, and recorded April 6, 1962, as File No. 19841, Official Records.

FURTHER EXCEPTING THEREFROM: That portion of said land described in document recorded August 21, 1985, in Book 885, Page 2167, Document No. 121872, further described as follows:

Commencing at the center 1/4 corner of Section 15, Township 12 North, Range 20 East, M.D.B.&M., as shown on the Official Plat of the Gardnerville Ranchos Subdivision, Unit 4 and recorded as Document No. 35915, Douglas County, Nevada, Recorder's Office; thence along the Easterly right-of-way of said document, South 00°01'16" West, 1,051.67 feet to the Point of Beginning; thence continuing South 00°01'16" West, 161.53 feet;



thence along the arc of a curve to the right, tangent to the back bearing of the preceding course, having a delta angle of 89°53'44", a radius of 40.00 feet and an arc length of 62.76 feet; thence North 89°55'00" East, 220.88 feet; thence along the arc of a curve to the right, tangent to the back bearing of the preceding course, having a delta angle of 50°02'00", radius of 340.00 feet and an arc length of 296.90 feet to the Point of Beginning.

Reference to said premises is made on that certain Record of Survey recorded December 15, 1989 in Book 1289 of Official Records, at Page 1634, as Document No. 216551.

APN's 1220-15-801-01, 1220-15-701-001 and 1220-15-701-003

"IN COMPLIANCE WITH NEVADA REVISED STATUTE 111.312, THE HEREIN ABOVE LEGAL DESCRIPTION WAS TAKEN FROM INSTRUMENT RECORDED JUNE 28, 2002, BOOK 0602, PAGE 10571, AS FILE NO. 546092, RECORDED IN THE OFFICIAL RECORDS OF DOUGLAS COUNTY, STATE OF NEVADA."

PARCEL 2:

A parcel of land located within the Southeast one-quarter of Section 22, Township 12 North, Range 20 East, M.D.B.&M., Douglas County, Nevada being more particularly described as follows:

BEGINNING at the Southeast corner of said Section 22, being a 5/8 inch rebar tagged RLS 3579, as shown on Record of Survey Map, Document No. 70249 of the Douglas County Recorder's Office; thence South 89°47'13" West 2,646.11 feet to the South 1/4 corner of said Section 22, being a 5/8 inch rebar in a rock mound;

thence North 00°15'52" West, along the West line of said Southeast one-quarter, 798.72 feet to a point on the Southerly line of Lot 962 of Gardnerville Ranchos Subdivision Unit No. 7;

thence North 77°06'00" East, along said Southerly line 17.34 feet to the Southwest corner of Lot 961 of said Subdivision;

thence North 79°54'00" East, along the Southerly line of said Lot 961, 66.94 feet;

thence along the Easterly line of said subdivision, the following 15 courses:

- 1) North 08°42'00" West 10.00 feet;
- 2) 28.80 feet along the arc of a curve to the right, having a central angle of 01°06'00" and a radius of 1,500.00 feet, (chord bears North 81°51'00" East, 28.80 feet);
- 3) North 07°36'00" West, 60.00 feet;
- 4) 7.26 feet along the arc of a curve to the left, having a central angle of 00°16'00" and a radius of 1,560.00 feet, (chord bears South 82°16'00" West, 7.26 feet);
- 5) North 07°52'00" West, 125.58 feet;
- 6) South 80°14'00" West, 21.58 feet;
- 7) North 08°36'00" West, 130.00 feet;
- 8) 31.68 feet along the arc of a curve to the right, having a central angle of 01°00'00" and a radius of 1,815.00 feet, (chord bears North 81°54'00" East, 31.68 feet);



- 9) North 07°36'00" West, 50.00 feet;
- 10) 17.36 feet along the arc of a curve to the right, having a central angle of 00°32'00" and a radius of 1,865.00 feet, (chord bears North 82°40'00" East, 17.36 feet);
- 11) North 07°04'00" West, 128.67 feet;
- 12) South 82°16'00" West, 9.33 feet;
- 13) North 07°44'00" West, 130.00 feet;
- 14) North 82°16'00" East, 10.00 feet;
- 15) North 07°44'00" West, 50.00 feet top the Northerly line of Jill Drive;

thence North 82°16'00" East 140.30 feet;

thence 282.20 feet along the arc of a curve to the right having a central angle of 07°31'13" and a radius of 2,150.00 feet, (chord bears North 86°01'37" East, 281.99 feet);

thence North 89°47'13" East, 766.10 feet;

thence North 00°16'35" West, 998.72 feet to the North line of said Southeast one-quarter;

thence North 89°56'27" East, 1,434.18 feet to the East one-quarter corner of said Section 22;

thence South 00°16'35" East, along the East line of said Southeast one-quarter, 2,648.71 feet to the POINT OF BEGINNING.

Reference is made to Record of Survey for Southern Nevada Culinary and Bartenders Pension Trust, recorded December 15, 1989, in Book 1289, Page 1634, Document No. 216551.

TOGETHER with a 30 foot strip of land for access and drainage purposes as described in Deed executed by Southern Nevada Culinary and Bartenders Pension Trust, recorded December 15, 1989, in Book 1289, Page 1609, Document No. 216549.

APN 1220-22-000-005

"IN COMPLIANCE WITH NEVADA REVISED STATUE 111.312, THE HEREIN ABOVE LEGAL DESCRIPTION WAS TAKEN FROM INSTRUMENT RECORDED JULY 1, 2002, BOOK 0702, PAGE 008, AS FILE NO. 546096, RECORDED IN THE OFFICIAL RECORDS OF DOUGLAS COUNTY, STATE OF NEVADA."

PARCEL 3:

The Southeast 1/4 of the Southwest 1/4 of Section 22, Township 12 North, Range 20 East, M.D.B.&M.

EXCEPTING THEREFROM: That portion of said land lying within Gardnerville Ranchos Unit No. 7 filed in the Office of the County Recorder of Douglas County, Nevada, March 27, 1974, as File No. 72456.

APN 1220-22-401-003



PARCEL 4:

The East 1/2 of Northeast 1/4 of Section 28; the Northwest 1/4 of Northwest 1/4 of Section 27; all in Township 12 North, Range 20 East, M.D.B.&M., according to the official map thereof.

EXCEPTING THEREFROM: All that portion of said lands lying within Gardnerville Ranchos Unit No. 7 filed in the Office of the County Recorder of Douglas County, Nevada, March 27, 1974, as File No. 72456.

Reference is made to Record of Survey for Southern Nevada Culinary and Bartenders Pension Trust, Recorded December 15, 1989, in Book 1289, Page 1634, Document No. 216551.

APN 1220-28-000-009

"IN COMPLIANCE WITH NEVADA REVISED STATUTE 111.312, THE HEREIN ABOVE LEGAL DESCRIPTION WAS TAKEN FROM INSTRUMENT RECORDED JUNE 28, 2002, BOOK 0602, PAGE 10559, AS FILE NO. 546086, RECORDED IN THE OFFICIAL RECORDS OF DOUGLAS COUNTY, STATE OF NEVADA."

PARCEL 5:

A Parcel of land located within the Northeast one-quarter of Section 22 and the West, one-half of the West one-half of Section 23 Township 12 North, Range 20 East, M.D.B.&M., Douglas County, Nevada, being more particularly described as follows:

BEGINNING at the North one-quarter corner of said Section 22, being a 2 inch iron pipe in concrete marked RLS 1635, as shown on Record of Survey Map, Document No. 70249 of the Douglas County Recorder's Office; thence South 89°55'57" East, 1326.99 feet to a 2 inch iron pipe marked Southwest corner, Southeast 1/4, Southeast 1/4, Section 15 RLS 1688; thence South 00°11'14" East, 30.00 feet; thence South 89°56'10" East, along the Southerly line of a 30 foot wide roadway, 1326.80 feet to a point on the East line of said Section 22; thence South 00°05'56" East, along said East line, 1293.37 feet to the Northwest corner of the Southwest one-quarter of the Northwest one-quarter of said Section 23, being a 5/8 inch rebar tagged RLS 3579; thence South 89°53'01" East, 1329.96 feet to a 2 inch iron pipe marked Northwest Corner, Southeast 1/4, Northwest 1/4, Section 23, RLS 1688; thence South 00°02'20" East, 1321.90 feet to a 2 inch iron pipe marked Southeast corner, Southwest 1/4, Northwest 1/4, Section 23, RLS 1688; thence South 00°07'49" East, 1323.82 feet to a 2 inch iron pipe marked Southwest corner, Northeast 1/4, Southwest 1/4, Section 23, RLS 1688; thence North 89°57'40" West, 1325.19 feet to the Southwest corner of the Northwest one-quarter of the Southwest one-quarter of said Section 23, being a 5/8 inch rebar tagged RLS 3579; thence North 00°16'35" West 1324.36 feet to the West one-quarter corner of said Section 23, being a 60-D spike in a rock mound; thence South 89°56'27" West, along the South line of the Northeast one-quarter of said Section 22, 1434.18 feet; thence North 00°16'35" feet, 210.00 feet; thence South 89°56'27" West, 1211.36 feet to a point on the West line of the Northeast one-quarter of said Section 22; thence North 00°16'SI" West, along said West line, 1116.28 feet to a 5/8 inch rebar tagged RLS 3907; thence North 00°16'32" West, along said West line, 1326.07 feet to the POINT OF BEGINNING.



Reference is made as Lot 1 on that Record of Survey for Southern Nevada Culinary and Bartenders Pension Trust,
Recorded December 15, 1989, in Book 1289, Page 1634, Document No. 216551.

APN 1220-22-000—006

“IN COMPLIANCE WITH NEVADA REVISED STATUE 111.312, THE HEREIN ABOVE LEGAL DESCRIPTION WAS TAKEN FROM INSTRUMENT RECORDED JUNE 28, 2002, BOOK 0602, PAGE 10559, AS FILE NO. 546086, RECORDED IN THE OFFICIAL RECORDS OF DOUGLAS COUNTY, STATE OF NEVADA.”

