

APN: 1419-26-411-028
R.P.T.T. \$ 2,047.50
Escrow No: 2080225TA / 1081175
WHEN RECORDED, MAIL TO:

Douglas County - NV
Karen Ellison - Recorder
Page: 1 Of 7 Fee: 20.00
BK-1208 PG-1906 RPTT: 2047.50



SAME AS BELOW

MAIL TAX STATEMENTS TO:
Mr. and Mrs. Kiernan
8295 Oakmont Drive
Santa Rosa, CA 95409

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 **Garry J. Kiernan and Nancy L. Schwartz Kiernan, husband and wife as joint tenants** ("Grantee"), whose address is: P.O. Box 952 Genoa, NV 89411, 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 **18th day of November, 2008** (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 **8th day of December, 2008** and shall terminate and be deemed extinguished for all purposes, automatically and without any further action by Grantor or Grantee, as of the **8th day of December, 2010** ("First Right Period").

DATED: this **24th day of November, 2008**.



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**

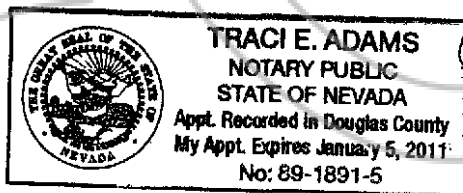
By: _____

CHIP L. BOWLBY

Its: **Manager**

STATE OF NEVADA)
)ss.
COUNTY OF Douglas)

This instrument was acknowledged before me on November 24,
2008, 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, 2011



EXHIBIT "A"

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

PARCEL 1:

Lot 1, Block A, as set forth on the Final Subdivision Map, a Planned Unit Development, PD 05-001 for MONTANA PHASE 2A AND 2B, filed in the office of the Douglas County Recorder, State of Nevada, on December 12, 2006, in Book 1206, at Page 3576, as Document No. 690467, Official Records.

PARCEL 2:

Together with the following easements for Access:

An easement for non-exclusive access purposes with the Easement Area, created in that certain document entitled "Master Grant Deed" executed by Ronald L. Simek, et al, recorded on December 31, 1996, as Document No. 403934, in Book 1296, Page 4911, of the Official Records of Douglas County, Nevada and by document entitled "Abandonment of a Portion of Private Access Easement" recorded on February 3, 2004 in Book 0204 at Page 897 as Document No. 603678.

A non-exclusive 50 foot wide access easement, created in that certain document entitled "Easement Amendment Deed", executed by Little Mondeaux Limousin Corporation, recorded on February 25, 1998, as Document No. 433367, in Book 298, Page 4658, of the Official Records of Douglas County, Nevada.

An easement for pedestrian and vehicular ingress and egress to and from that certain real property; and the installation, construction, repair, maintenance, and replacement of roadway improvements within the Easement Area, such as, without limitation, asphalt paving, cattle guard, and so forth, created in that certain Document entitled "Grant of Relocatable Private Access Easement (#OS6), executed by Ronald L. Simek, recorded on February 3, 2004, as Document No. 603676, in Book 0204, Page 862, of the Official Records of Douglas County, Nevada.

A 50 foot wide access, irrigation, and utility easement, over and across those certain lands described in document recorded on February 3, 2004, in Book 0204, Page 0954, as Document No. 603680, of the Official Records of Douglas County, Nevada.

A 60 foot private access, private irrigation, and public utility easement, as set forth on the Final Subdivision Map entitled CANYON CREEK MEADOWS PHASE 1, according to the plat thereof filed on February 11, 2004, in Book 0204, Page 4470, as Document No. 604356, of the Official Records of Douglas County, Nevada.

PARCEL 3:

Also Together with the following Reservations, Easements and Covenants for the benefit of Parcel 1, herein:

Together with an appurtenant easement to construct, operate and maintain an irrigation ditch with the right of ingress and egress for maintenance purposes through the existing road as described in Grant of Easement for Right-of-Way recorded on May 11, 1989 in Book 589 at Page 1395 as Document No. 201777.

Also, together with that certain appurtenant easement for a domestic water storage tank or tanks, a well site and an underground water pipeline over those certain lands as described in Easement Deed recorded February 20, 1991, in Book 291 at Page 2198 as Document No. 245153.

Continued...



EXHIBIT "A" CONTINUED...

Also, together with an appurtenant access easement over that certain land as described in Grant of Easement recorded November 16, 1992 in Book 1192 at Page 2544 as Document No. 293200, as amended by Easement Grant Deed recorded June 25, 1993 in Book 693 at Page 5808 as Document No. 310886, and as amended by Amendment to Easement Agreement and Easement recorded July 23, 1993 in Book 0793 at Page 4480 as Document No. 313255.

Also, together with an appurtenant easement for pipeline or pipelines for sewer and wastewater over those certain lands as described in Grant Easement Deed recorded on January 13, 1993 in Book 193 at Page 1611 as Document No. 297275, and as amended by Amendment to Easement Agreement and Grant Easement Deed recorded August 8, 1994 in Book 0894 at Page 1334 as Document No. 343534, and by Amendment to Easement Agreement and Grant of Easement Deed recorded October 4, 1994 in Book 1094 at Page 420 as Document No. 347603 and by Abandonment of a Portion of Sanitary Sewer Easement recorded on February 3, 2004 in Book 0204 at Page 923 as Document No. 603679.

Easement pursuant to document entitled "Temporary Septic System Easement Agreement", recorded on August 12, 2004 in Book 0804 at Page 4808 as Document No. 621280, Official Records, Douglas County, Nevada.

Reservations pursuant to document entitled "Entry Reservation Memorandum for Parcel 14", recorded March 31, 2005, in Book 0305, Page 14360, as Document No. 640525, Official Records, Douglas County, Nevada.

Easements pursuant to document entitled "Ancillary Easements Memorandum", recorded March 31, 2005, in Book 0305, Page 14366, as Document No. 640526, Official Records, Douglas County, Nevada.

Covenants pursuant to document entitled "Parcel 10 Memorandum", recorded March 31, 2005, in Book 0305, Page 14373, as Document No. 640527, Official Records, Douglas County, Nevada.

Covenants pursuant to document entitled "TC Parcels Memorandum", recorded March 31, 2005, in Book 0305, Page 14381, as Document No. 640528, Official Records and amended by document recorded March 31, 2005, in Book 0305, Page 14388, as Document No. 640529, Official Records, Douglas County, Nevada.

Easement pursuant to document entitled "Grant of Private Storm Drainage and Temporary Sediment Basin Easement", recorded on November 7, 2005 in Book 1105 at Page 3074 as Document No. 660086, Official Records, Douglas County, Nevada.

Easement pursuant to document entitled "Grant of Slope and Private Storm Drainage Easement", recorded on November 7, 2005 in Book 1105 at Page 3083 as Document No. 660087, Official Records, Douglas County, Nevada.

Easement pursuant to document entitled "Grant of Private Access and Public Utility Easement", recorded on November 7, 2005 in Book 1105 at Page 3096 as Document No. 660089, Official Records, Douglas County, Nevada.

Easement pursuant to document entitled "Grant of Private Storm Drainage Easement", recorded on November 9, 2005 in Book 1105 at Page 4074 as Document No. 660295, Official Records, Douglas County, Nevada.

Easement pursuant to document entitled "Grant of Slope Easement", recorded on November 9, 2005 in Book 1105 at Page 4081 as Document No. 660296, Official Records, Douglas County, Nevada.

Easements pursuant to document entitled "Grant of Easement", recorded May 1, 2006, in Book 0506, Page 168, as Document No. 673811, Official Records, Douglas County, Nevada.

Covenants pursuant to document entitled "Memorandum of Agreement", recorded May 1, 2006, in Book 0506, Page 333, as Document No. 673834, Official Records, Douglas County, Nevada.

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EXHIBIT "A" CONTINUED...

Easements pursuant to document entitled "Grant of Easements", recorded May 1, 2006, in Book 0506, Page 347, as Document No. 673835, Official Records, Douglas County, Nevada.

Easements pursuant to document entitled "Grant of Easements", recorded May 1, 2006, in Book 0506, Page 377, as Document No. 673836, Official Records, Douglas County, Nevada.

Easements pursuant to document entitled "Reciprocal Parking and Access Easement Agreement", recorded July 24, 2006, in Book 0706, Page 8118, as Document No. 680413, Official Records, Douglas County, Nevada.

Easement pursuant to document entitled "Grant of Mailbox Cluster Easement", recorded December 1, 2006, in Book 1206, Page 66, as Document No. 689800, Official Records, Douglas County, Nevada.

Easement pursuant to document entitled "Grant of Private Access and Public Utility Easement", recorded on September 14, 2007 in Book 0907 at Page 3222 as Document No. 709292, Official Records, Douglas County, Nevada.

Easement pursuant to document entitled "Grant of Slope and Private Storm Drainage Easement", recorded on September 14, 2007 in Book 0907 at Page 3227 as Document No. 709293, Official Records, Douglas County, Nevada.

EXHIBIT "B"

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. 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.