



RECORDING REQUESTED BY  
AND WHEN RECORDED MAIL TO:

CCT Founders, LLC  
c/o Syncon Homes  
990 Ironwood Drive  
Minden, Nevada 89423  
Escrow No. 1003745-RR

(Above Space for Recorder's Use Only)

**MEMORANDUM OF GROUND LEASE**

THIS MEMORANDUM OF GROUND LEASE (the "Memorandum") is dated for reference purposes August 6, 2010 between CCT FOUNDERS, LLC, a Nevada limited liability company ("Landlord") and CLEAR CREEK RANCH II, LLC, a Nevada limited liability company ("Tenant").

1. **Lease.** Landlord has leased to Tenant the Premises described in Exhibit A attached hereto and by this reference incorporated herein (the "Premises") at a rent and on the terms and conditions set forth in that certain Ground Lease dated August 6, 2010 by and between Landlord and Tenant (the "Lease").

2. **Definition of Terms.** All capitalized terms not otherwise defined herein shall have the same meaning as set forth in the Lease.

3. **Purpose of Memorandum.** This Memorandum is prepared for purposes of providing record notice only and does not set forth all of the terms and conditions set forth in the Lease. In the event there is any conflict between the terms and conditions of the Lease and this Memorandum, the Lease shall control.

DATED as of the date first above written.

TENANT:

CLEAR CREEK RANCH II, LLC,  
a Nevada limited liability company

By: Clear Creek at Tahoe, LLC,  
a Nevada limited liability company  
Its: Member

By: [Signature]  
James S. Taylor, as Trustee of the James S.  
and Denise G. Taylor Living Trust  
Its Managing Member

[SIGNATURES CONTINUED]



LANDLORD:

CCT FOUNDERS, LLC,  
a Nevada limited liability company

By: Clear Creek Ranch, LLC,  
a Nevada limited liability company  
Its: Managing Member

By: Clear Creek at Tahoe, LLC,  
a Nevada limited liability company  
Its: Sole Member

By: James S. Taylor  
James S. Taylor, as Trustee of  
the James S. and Denise G. Taylor  
Living Trust, Its - Managing Member

**ACKNOWLEDGMENT**

State of \_\_\_\_\_ )  
County of \_\_\_\_\_ )

*See attached*

On \_\_\_\_\_, before me, \_\_\_\_\_  
(insert name of notary)

Notary Public, personally appeared \_\_\_\_\_, who  
proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are  
subscribed to the within instrument and acknowledged to me that he/she/they executed the same  
in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument  
the person(s), or the entity upon behalf of which the person(s) 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: \_\_\_\_\_  
(Seal)

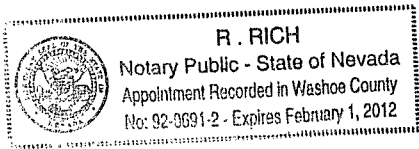


STATE OF NEVADA  
COUNTY OF WASHOE

} SS:

This instrument was acknowledged before me on August 2, 2010 , by James S. Taylor.

\_\_\_\_\_  
NOTARY PUBLIC



COPY



EXHIBIT  
A

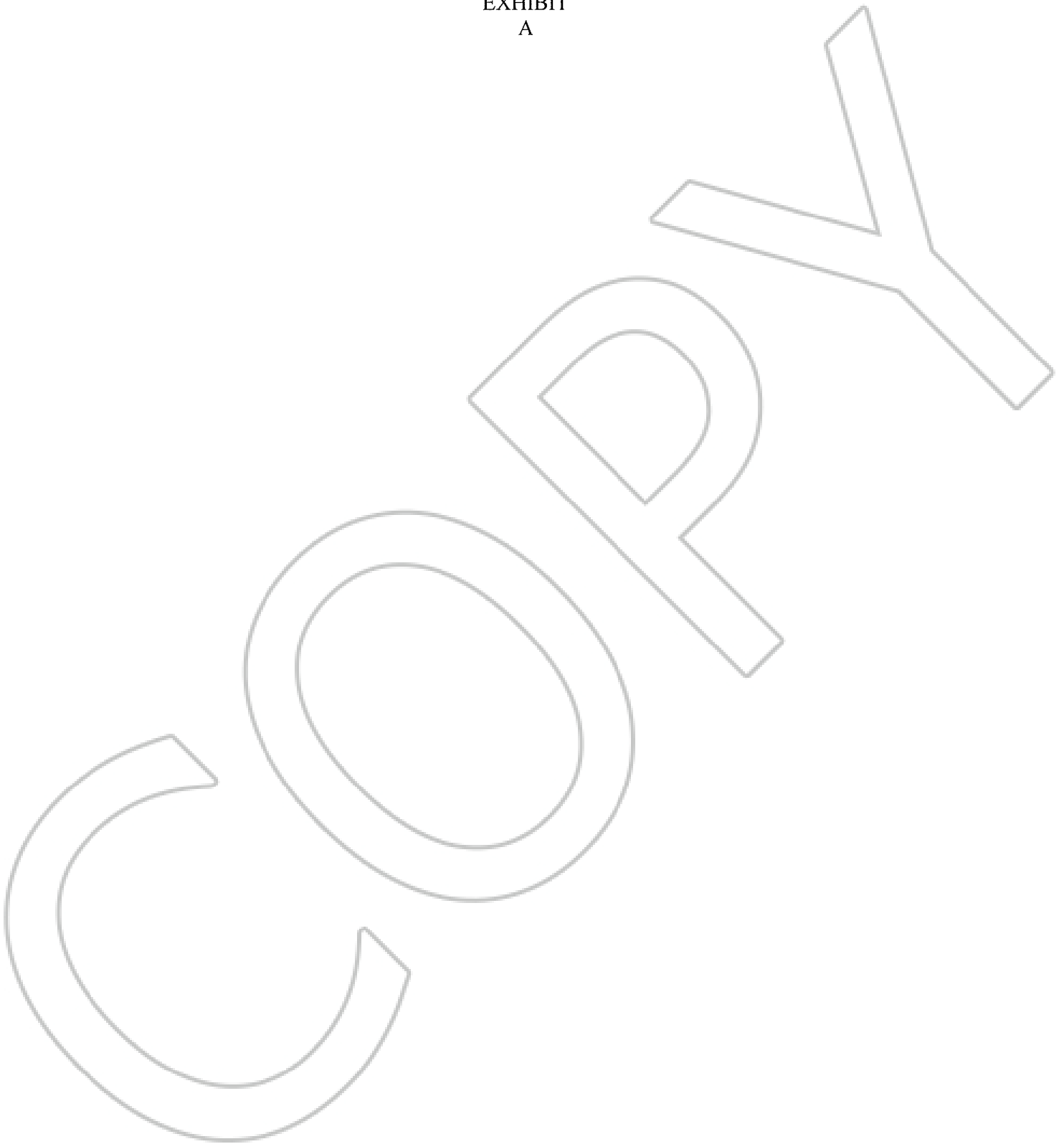




EXHIBIT "A"

LEGAL DESCRIPTION  
FOR  
FFR PARCEL

All that certain real property being a part of Sections 24, 25, and 26 of Township 10 North, Range 22 East, M.D.M. and Sections 19, 20, and 30 of Township 10 North, Range 23 East, M.D.M., County of Douglas, State of Nevada, being more particularly described as follows:

**COMMENCING** at the Southeast corner of Section 13 Township 10 North, Range 22 East, M.D.M.;

**THENCE** S84°18'07"E, 1201.23 feet to the **TRUE POINT OF BEGINNING**;

- 1) **THENCE** S00°00'08"W, 2580.59 feet;
- 2) **THENCE** S88°03'25"E, 3971.00 feet;
- 3) **THENCE** S89°57'25"E, 2595.42 feet;
- 4) **THENCE** S01°50'49"E, 3150.15 feet;
- 5) **THENCE** S80°01'37"W, 2695.10 feet;
- 6) **THENCE** S00°09'38"E, 4540.44 feet;
- 7) **THENCE** N83°23'57"W, 6621.78 feet;
- 8) **THENCE** N00°25'59"E, 1327.67 feet;
- 9) **THENCE** N89°47'03"W, 1314.60 feet;
- 10) **THENCE** S00°01'49"W, 923.28 feet;
- 11) **THENCE** N82°54'41"W, 811.57 feet;
- 12) **THENCE** N09°42'09" W, 459.27 feet;
- 13) **THENCE** S69°22'58"W, 4419.69 feet;
- 14) **THENCE** N89°50'31"W, 2838.63 feet;
- 15) **THENCE** N01°34'52"W, 3287.68 feet;
- 16) **THENCE** S89°59'13" E, 1326.88 feet;



- 17) **THENCE** N80°21'35"E, 1822.36 feet to the southern boundary of an existing agricultural field;
- 18) **THENCE** S79°50'23"E, 4071.10 feet along the southern boundary of said agricultural field to the eastern boundary of said agricultural field;
- 19) **THENCE** N22°45'06"E, 1443.67 feet along the eastern boundary of said agricultural field to the northern boundary of said agricultural field;
- 20) **THENCE** N80°00'28"W, 981.08 feet along the northern boundary of said agricultural field to the centerline of Walker River Road;
- 21) **THENCE** N19°50'45" E, 1593.10 feet along the centerline of Walker River Road;
- 22) **THENCE** N38°33'20"E, 715.56 feet along the centerline of Walker River Road;
- 23) **THENCE** N41°02'42"E, 1647.35 feet along the centerline of Walker River Road;
- 24) **THENCE** N60°35'22"E, 1221.84 feet along the centerline of Walker River Road;
- 25) **THENCE** N53°01'32"E, 1968.03 feet along the centerline of Walker River Road;

**THENCE** N51°10'05"E, 487.33 feet to the **TRUE POINT OF BEGINNING**;

**CONTAINING** 2033.23 acres more or less,

See Exhibit "B" attached hereto, and made a part hereof.

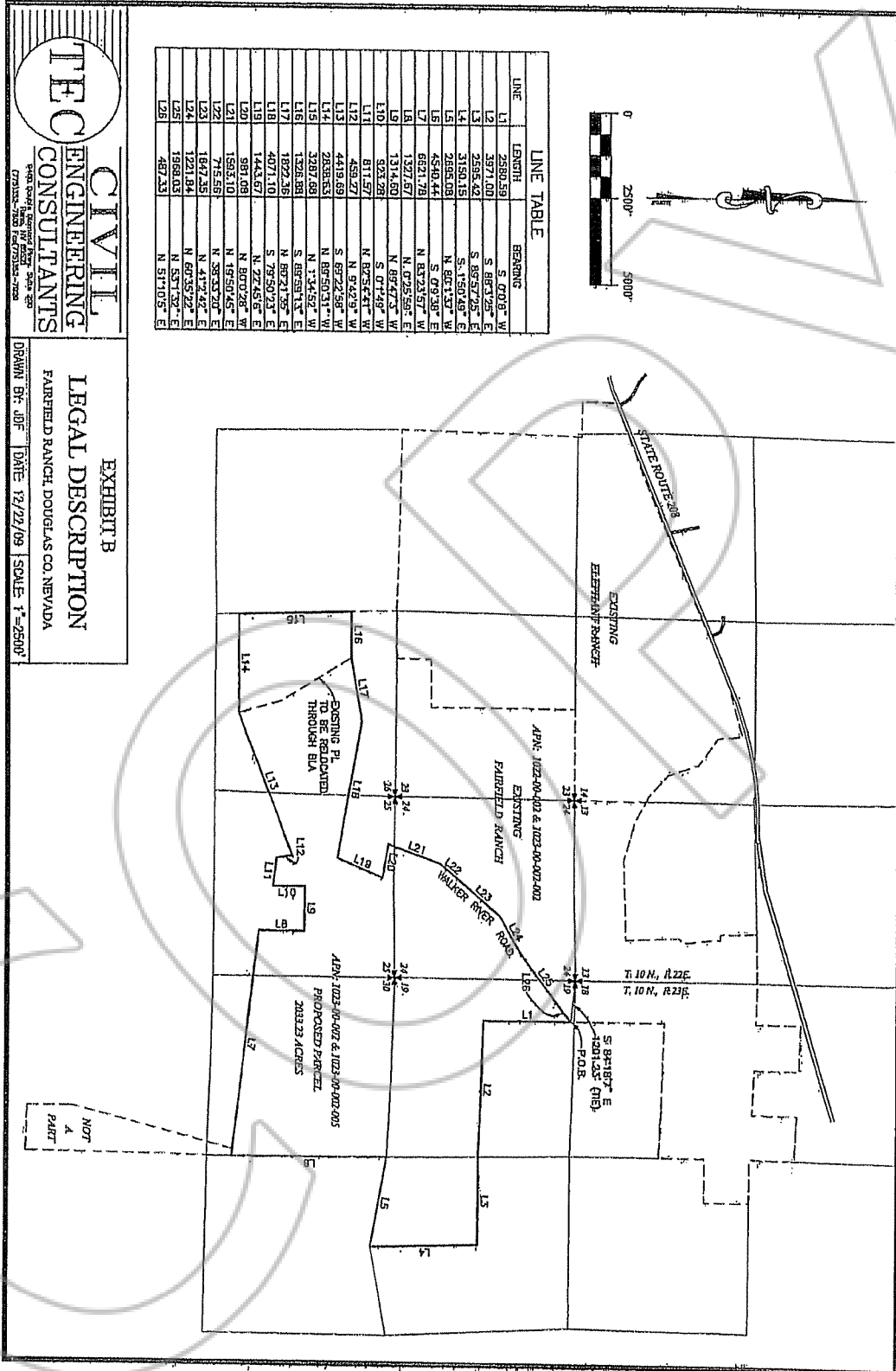
The basis of bearings for the legal description is Nevada State Plane Coordinate System NAD 83/94.

This Legal Description Written by:

Randal L. Briggs, PLS  
TEC Engineering Consultants  
9480 Double Diamond Parkway Suite #200  
Reno, Nevada 89521



12/23/09



**EXHIBIT B**  
**LEGAL DESCRIPTION**  
 FARFIELD RANCH, DOUGLAS CO. NEVADA  
 DRAWN BY: JDF DATE: 12/22/09 SCALE: 1"=2500'



PARCEL 2:

TOWNSHIP 10 NORTH, RANGE 23 EAST, M.D.B.&M.

Section 17: Southeast ¼ of the Northeast ¼; Fractional East ½ of the Southeast ¼ lying above the 5010 foot contour line of Hoye Canyon Reservoir.

APN: 1023-17-000-013

PARCEL 3:

Section 31: Township 10 North, Range 23 East, M.D.B. & M.; Fractional East ½ of West ½ of Southeast ¼ lying East of a traverse Line "A" hereinafter described; Fractional East ½ lying East of traverse Line "A" hereinafter described.

APN: 1023-00-002-005

Traverse Line "A" above referred to is described as follows:

TOWNSHIP 10 NORTH, RANGE 23 EAST, M.D.B.&M.

Commencing at a point which lies South 14°4' West 714.3 feet from the West quarter corner of Section 19, Township 9 North, Range 23 East, M.D.B.&M., thence along the fence known as the East fence of the Lancaster Field North 5°20' East 15,333.0 feet; thence West 208.0 feet; thence North 0°22' West 4,294.0 feet, thence the Northeast corner of Section 1, Township 9 North, Range 22 East, M.D.B.&M., bears South 87°22' West 1,216.0 feet; thence South 88°5' East 2,000 feet; thence North 88°44' East 604.0 feet; thence North 2°58' West 1,125.5 feet; thence North 14°40' East 4,898 feet to the end of traverse "A" being a point in the Southeast ¼ of the Southeast ¼ of Section 30, Township 10 North, Range 23 East, M.D.B.&M., which is the beginning point of traverse "B" above mentioned; said point lines North 14°40' East 822 feet from an intersection with the South boundary of Section 30 at a point North 88°30' West 417 feet from the Southeast corner of Section 30, Township 10 North, Range 23 East, M.D.B.&M.

EXCEPTING THEREFROM that portion described in the Final Order of Condemnation filed in the First Judicial District Court of the State of Nevada, in and for the County of Douglas on July 22, 1965, as Case No. 2251, recorded July 22, 1965 in Book 33, Page 85.

Traverse Line "B" above referenced to is described as follows:

TOWNSHIP 10 NORTH, RANGE 23 EAST, M.D.B.&M.

Beginning at the said last mentioned point at the end of traverse "A", thence North 82°56' West 9,062.0 feet, ending across Walker River near the end of Topaz Lake outlet canal and 100 feet South of the Center line thereof, thence North 450 feet, thence South 56°7' West 566 feet; thence South 65°21' West 2,879.3 feet, thence South 81°55 West 611.3 feet; thence North 86°47' West 5,991.0 feet.

DOC. NO. 711223 IS PROVIDED PER NRS 111.312.