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STATE OF NEVADA
COUNTY OF WASHOE

Being first duly sworn, deposes and says: That as the legal clerk of the Reno Gazette-Journal, a daily newspaper published in Reno, Washoe County, State of Nevada, that the notice referenced below has published in each regular and entire issue of said newspaper between the dates: **04/25/2008 - 05/02/2008**, for exact publication dates please see last line of Proof of Publication below.

Signed:

Shauna Morris

MAY 2 2008

Subscribed and sworn to before me



Linda Anderson

Proof of Publication

NOTICE OF ADOPTION WASHOE COUNTY ORDINANCE NO. 1366 NOTICE IS HEREBY GIVEN THAT: Bill No. 1540, Ordinance No.1366 entitled: An Ordinance pursuant to Nevada Revised Statutes 278.0201through 278.0207 approving Development Agreement Case No.DA08-003 for Tentative Subdivision Map Case No. TM06-001 forSierra Reflections as previously approved by the Washoe CountyPlanning Commission. (Bill No. 1540). PUBLIC NOTICE IS HEREBY GIVEN that an adequate number of typewritten copies of the above-numbered and entitled Ordinance are available for public inspection and distribution at the office of the County Clerk of Washoe County, at her office in the County Courthouse in Reno, Nevada, 75 Court Street, Reno, Washoe County, Nevada; and can be found on the County Clerk's website, www.washoecounty.us/clerks. Such Ordinance was proposed on April 08, 2008 and passed and adopted at a regular meeting of the Washoe County Board of County Commissioners on April 22, 2008, by the following vote of the Board of County Commissioners: Those Voting Aye: Jim Galloway, Robert M. Larkin, David Humke, Kitty Jung, Bonnie Weber Those Voting Nay: None Those Absent: None This ordinance shall be in full force and effect from and after May 2, 2008, i.e., the date of the second publication of such ordinance by its title only. IN WITNESS WHEREOF, The Board of County Commissioners of Washoe County, Nevada, has caused this

ordinance to be published by title only. AMY HARVEY, Washoe County Clerk and Clerk of the Board of County Commissioners No. 551742 - Apr. 25, 2008

SUMMARY: An ordinance approving Development Agreement Case No. DA08-003 which will extend the approval of Tentative Subdivision Map Case No. TM06-001 for Sierra Reflections, as previously approved by the Planning Commission until June 14, 2009, with one possible extension of time until June 14, 2010 at the sole discretion of the Director of Community Development.

BILL NO. 1540

ORDINANCE NO. 1366

AN ORDINANCE PURSUANT TO NEVADA REVISED STATUTES 278.0201 THROUGH 278.0207 APPROVING DEVELOPMENT AGREEMENT CASE NO. DA08-003 FOR TENTATIVE SUBDIVISION MAP CASE NO. TM06-001 FOR SIERRA REFLECTIONS AS PREVIOUSLY APPROVED BY THE WASHOE COUNTY PLANNING COMMISSION, THE PURPOSE OF THE AGREEMENT BEING TO EXTEND MAP APPROVAL UNTIL JUNE 14, 2009 WITH A POSSIBLE SECOND EXTENSION UNTIL JUNE 14, 2010.

THE BOARD OF COUNTY COMMISSIONERS OF THE COUNTY OF WASHOE DO ORDAIN:

SECTION 1.

The Development Agreement for Tentative Subdivision Map Case No. TM06-001 for Sierra Reflections is attached and is an acceptable document with which to extend the expiration date of said map.

Proposed on the 8th day of April, 2008.

Proposed by Commissioner Humke

Passed on the 22nd day of April, 2008.

Vote:

Ayes: LARKIN-Weber-Humke-galloway-Jung

Nays: none

Absent: none

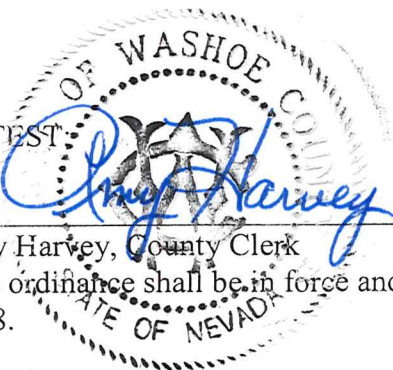
Robert M Larkin

Robert M. Larkin, Chairman
Washoe County Commission

ATTEST:

Amy Harvey
County Clerk

This ordinance shall be in force and effect from and after the 2nd day of May, 2008.



AGREEMENT

THIS AGREEMENT ("Agreement") is made by and between **WORLD PROPERTIES, INC.**, a Nevada corporation ("Landowner"), and **COUNTY OF WASHOE**, a political subdivision of the State of Nevada ("County").

1. GENERAL.

1.1 Property. Landowner is the owner of real property located in Washoe County, Nevada consisting of approximately 760 acres in Pleasant Valley (the "Property") as more particularly described in Exhibit "A", attached hereto.

1.2 Tentative Map. The Property has a mix of County land use designations including General Rural Medium Density, Medium Density Rural, Low Density Suburban and Medium Density Suburban and Public and Semi-Public Facilities with a total number of residential dwelling units allowed by the existing land use designations being 1,087. On May 5, 2006, County issued its Action Order approving a tentative map application of Landowner known as Tentative Subdivision Map Case File No. TM 06-001 (Sierra Reflections)(the "Tentative Map"). The Tentative Map was a project of regional significance and received its final approval from the Truckee Meadows Regional Planning Commission on June 14, 2006.

1.3 Final Map Requirement. Pursuant to NRS 278.360(1), unless the parties have entered into an agreement concerning the development of land authorized by NRS 278.0201, Landowner must cause its next final map (the "Final Map") to be recorded prior to the expiration of two (2) years after approval of the Tentative Map.

1.4 Regional Infrastructure.

A. The development of the Property contemplates the construction and completion of the Pleasant Valley Sewer Interceptor which will provide sewer service to the Property and other properties from the existing County Southeast Wastewater Treatment Facility. The Landowner and the County have entered into an agreement relating to the construction of the Pleasant Valley Sewer Interceptor, which provides, in part, for the County to construct a portion and the Landowner to construct a portion with the County being responsible for acquisition of the entire right-of-way. The construction of the Pleasant Valley Sewer Interceptor has been delayed due to circumstances beyond the control of the Landowner.

B. The development of the Property in accordance with the Tentative Map was also intended to correspond with the construction of the I-580 freeway from the Mt. Rose Highway to Winter's Ranch, which runs immediately adjacent to the Property. Due to circumstances beyond the control of the Landowner, the Freeway Project has been delayed.

C. The Landowner and the County believe it would be in the public's best interests to delay development of the Property in accordance with the Tentative Map so that the development can be more closely coordinated with the completion of the Pleasant Valley Sewer Interceptor and the Freeway Project.

2. AGREEMENT CONCERNING DEVELOPMENT OF LAND.

2.1 Compliance with NRS 278-0201 and Code. This Agreement is an agreement concerning the development of land under NRS 278.0201 and Article 814 of the Code. Landowner is the owner of fee title to the Property, and therefore has a legal interest in the Property. In compliance with NRS 278.0201(1), the following elements are described:

- A. the land which is subject to this Agreement is the Property;
- B. the duration of this Agreement commences upon execution hereof by the last party and expires on June 14, 2009, unless extended pursuant to the provisions of Subsection 2.4 below; and
- C. the permitted uses on the Property, the density or intensity of its use, the maximum height and size of proposed buildings, and the provisions for the dedication of any portion of the Property for public use are as provided in the Tentative Map and the Code.

2.2 Public Improvements. Terms and conditions relating to construction and financing of necessary improvements and facilities are contained in the Tentative Map.

2.3 Extension Of Time To Record Final Map. The parties hereby agree that the time for Landowner to record the first Final Map shall be extended to June 14, 2009.

2.4 Further Extension. Landowner acknowledges that a development agreement, a stated purpose of which is to extend the time for recording a final subdivision map, may be used only once with respect to the Tentative Map. Notwithstanding Paragraph 2.3 above, upon sixty (60) days written request from Landowner, the Director of the Department of Community Development of Washoe County may, in his sole discretion, grant an additional one (1) year extension of time to file the Final Map, from May 20, 2009, to May 20, 2010. Landowner knowingly and voluntarily waives any right it may have to extend any deadline to record any other map under the Tentative Map by a development agreement.

2.5 Code Changes. The parties agree that changes in federal, state or county law concerning the public health, safety or welfare will apply to any final map or other permit.

2.6 Public Notice. Any and all public notices required to be given in connection with this Agreement shall be provided pursuant to 110.814.25 of the Code.

2.7 Assumption of Risk. Landowner is proceeding voluntarily and knowingly at its own risk in entering this Agreement and without advice, promises or guarantees of any kind from the County, except as expressly set forth herein.

3. MISCELLANEOUS PROVISIONS.

3.1 Time is of the Essence. Time is of the essence of this Agreement.

3.2 Waivers. No waiver of any breach of any covenant or provision herein contained shall be deemed a waiver of any preceding or succeeding breach thereof, or of any other covenant or provision herein contained. No extension of time for performance of any obligation or act shall be deemed an extension of time for performance of any other obligation or act except those of the waiving party, which shall be extended by a period of time equal to the period of the delay.

3.3 Successors. This Agreement shall be binding upon and shall inure to the benefit of the successors and assigns of the parties hereto.

3.4 Professional Fees. If either party commences an action against the other to interpret or enforce any of the terms of this Agreement or because of the breach by the other party of any of the terms hereof, the losing party shall pay to the prevailing party reasonable attorneys' fees, costs and expenses incurred in connection with the prosecution or defense of such action, whether or not the action is prosecuted to a final judgment.

3.5 Entire Agreement. This Agreement is the final expression of, and contains the entire agreement between, the parties with respect to the subject matter hereof and supersedes all prior understandings with respect thereto.

3.6 Governing Law. The parties hereto acknowledge that this Agreement has been negotiated and entered into in the State of Nevada. The parties hereto expressly agree that this Agreement shall be governed by, interpreted under, and construed and enforced in accordance with the laws of the State of Nevada and venue for any action shall be solely in state district court for Washoe County, Nevada.

3.7 Days of Week. If any date for performance herein falls on a Saturday, Sunday or holiday, pursuant to the laws of the State, the time for such performance shall be extended to 5:00 p.m. on the next business day.

3.8 Written Amendments. This Agreement may not be modified, amended, altered or changed in any respect whatsoever except by further agreement in writing, duly executed by both parties. No oral statements or

representations subsequent to the execution hereof by either party are binding on the other party, and neither party shall have the right to rely on such oral statements or representations.

3.9 Future Cooperation. Each party shall, at the request of the other, at any time, execute and deliver to the requesting party all such further instruments as may be reasonably necessary or appropriate in order to effectuate the purpose and intent of this Agreement.

3.10 Third Party Beneficiary Rights. This Agreement is not intended to create any third party beneficiary rights in any person.

3.11 Interpretation. The parties hereto acknowledge and agree that each has been given the opportunity to review this Agreement with legal counsel independently. The parties have equal bargaining power and intend the plain meaning of the provisions herein. In the event of an ambiguity in or dispute regarding the interpretation of the Agreement, the interpretation of this Agreement shall not be resolved by any rule of interpretation providing for interpretation against the party who causes the uncertainty to exist, or against the draftsmen.

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

LANDOWNER:

WORLD PROPERTIES, INC.
a Nevada corporation

By: _____

Date: _____

COUNTY:

COUNTY OF WASHOE

a political subdivision of the State of Nevada, by its BOARD OF WASHOE COUNTY COMMISSIONERS

By: Robert M Larkin
Chairman

Date: 4/22/08

ATTEST:

Amy Harvey
AMY HARVEY, County Clerk

DOC # 3922549

09/15/2010 11:51:22 AM

Requested By
WASHOE COUNTY CLERK
Washoe County Recorder
Kathryn L. Burke - Recorder
Fee: \$0.00 RPTT: \$0.00
Page 1 of 8

APN# _____

Recording Requested by:

Name: Washoe County Clerk
Address: 75 Court St
City/State/Zip: reno



When Recorded Mail to:

Name: Washoe County Clerks Office
Address: 75 Court St
City/State/Zip: reno

(for Recorder's use only)

Mail Tax Statement to:

Name: _____
Address: _____
City/State/Zip: _____

Ordinance No. 1366
(Title of Document)

Please complete Affirmation Statement below:

I the undersigned hereby affirm that the attached document, including any exhibits, hereby submitted for recording does not contain the personal information of any person or persons.
(Per NRS 239B.030)

-OR-

I the undersigned hereby affirm that the attached document, including any exhibits, hereby submitted for recording does contain the personal information of a person or persons as required by law: _____
(State specific law)

Jaime Delleria
Signature

Deputy Clerk
Title

JAIME DELLERIA
Printed Name

This page added to provide additional information required by NRS 111.312 Sections 1-2 and NRS 239B.030 Section 4.

This cover page must be typed or printed in black ink.

(Additional recording fee applies)

Ord. 1366

Clerk

SUMMARY: An ordinance approving Development Agreement Case No. DA08-003 which will extend the approval of Tentative Subdivision Map Case No. TM06-001 for Sierra Reflections, as previously approved by the Planning Commission until June 14, 2009, with one possible extension of time until June 14, 2010 at the sole discretion of the Director of Community Development.

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Proposed on the 8th day of April, 2008.
Proposed by Commissioner Humke
Passed on the 22nd day of April, 2008.

Vote:

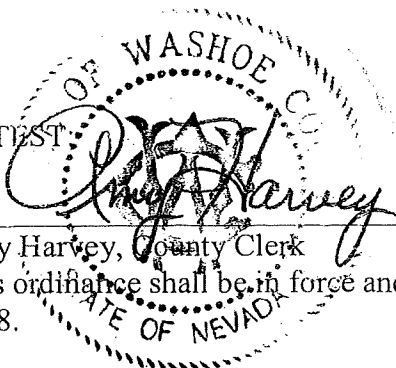
Ayes: LARKIN-Weber-Humke-galloway-Jung

Nays: none

Absent: none

Robert M. Larkin
Robert M. Larkin, Chairman
Washoe County Commission

ATTEST



Amy Harvey
Amy Harvey, County Clerk

This ordinance shall be in force and effect from and after the 2nd day of May, 2008.

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COUNTY:

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a Nevada corporation

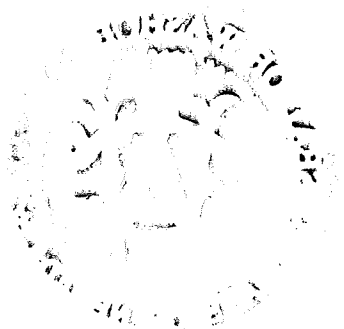
COUNTY OF WASHOE
a political subdivision of the State of Nevada, by its BOARD OF WASHOE COUNTY COMMISSIONERS

By: _____

By: Robert M Larkin
Chairman

Date: _____

Date: 4/22/08



ATTEST:

Amy Harvey
AMY HARVEY, County Clerk
SEAL OF WASHOE COUNTY
STATE OF NEVADA

CERTIFIED COPY

The foregoing document is a full, true and correct copy of the original, on file and of record in my office.

Date: _____

AMY HARVEY, County Clerk in and for the County of Washoe, State of Nevada.

By _____

Deputy Clerk

Pursuant to NRS 293.030, the SSN may be redacted, but in no way affects the legality of the document.



WASHOE COUNTY RECORDER

OFFICE OF THE RECORDER
KATHRYN L. BURKE, RECORDER

1001 E. NINTH STREET
POST OFFICE BOX 11130
RENO, NEVADA 89520-0027
PHONE (775) 328-3661
FAX (775) 325-8010

LEGIBILITY NOTICE

The Washoe County Recorder's Office has determined that the attached document may not be suitable for recording by the method used by the Recorder to preserve the Recorder's records. The customer was advised that copies reproduced from the recorded document would not be legible. However, the customer demanded that the document be recorded without delay as the parties rights may be adversely affected because of a delay in recording. Therefore, pursuant to NRS 247.120 (3), the County Recorder accepted the document conditionally, based on the undersigned's representation (1) that a suitable copy will be submitted at a later date (2) it is impossible or impracticable to submit a more suitable copy.

By my signing below, I acknowledge that I have been advised that once the document has been microfilmed it may not reproduce a legible copy.

Jaime Sella
Signature

9-15-10
Date

JAIME SELLA
Printed Name

APN# _____

Recording Requested by:

Name: Washoe County Clerk

Address: _____

City/State/Zip: _____

When Recorded Mail to:

Name: Washoe County Clerks office

Address: _____

City/State/Zip: _____

Mail Tax Statement to:

Name: _____

Address: _____

City/State/Zip: _____



1366

(for Recorder's use only)

Development Agreement
Sierra Reflections/World Properties DA08-003
(Title of Document)

Please complete Affirmation Statement below:

I the undersigned hereby affirm that the attached document, including any exhibits, hereby submitted for recording does not contain the personal information of any person or persons.
(Per NRS 239B.030)

-OR-

I the undersigned hereby affirm that the attached document, including any exhibits, hereby submitted for recording does contain the personal information of a person or persons as required by law:

(State specific law)

Suzanne
Signature

Deputy Clerk
Title

Suzanne Gonzalez
Printed Name

This page added to provide additional information required by NRS 111.312 Sections 1-2 and NRS 239B.030 Section 4.

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(Additional recording fee applies)

1366

AGREEMENT

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3. MISCELLANEOUS PROVISIONS.

3.1 Time is of the Essence. Time is of the essence of this Agreement.

3.2 Waivers. No waiver of any breach of any covenant or provision herein contained shall be deemed a waiver of any preceding or succeeding breach thereof, or of any other covenant or provision herein contained. No extension of time for performance of any obligation or act shall be deemed an extension of time for performance of any other obligation or act except those of the waiving party, which shall be extended by a period of time equal to the period of the delay.

3.3 Successors. This Agreement shall be binding upon and shall inure to the benefit of the successors and assigns of the parties hereto.

3.4 Professional Fees. If either party commences an action against the other to interpret or enforce any of the terms of this Agreement or because of the breach by the other party of any of the terms hereof, the losing party shall pay to the prevailing party reasonable attorneys' fees, costs and expenses incurred in connection with the prosecution or defense of such action, whether or not the action is prosecuted to a final judgment.

3.5 Entire Agreement. This Agreement is the final expression of, and contains the entire agreement between, the parties with respect to the subject matter hereof and supersedes all prior understandings with respect thereto.

3.6 Governing Law. The parties hereto acknowledge that this Agreement has been negotiated and entered into in the State of Nevada. The parties hereto expressly agree that this Agreement shall be governed by, interpreted under, and construed and enforced in accordance with the laws of the State of Nevada and venue for any action shall be solely in state district court for Washoe County, Nevada.

3.7 Days of Week. If any date for performance herein falls on a Saturday, Sunday or holiday, pursuant to the laws of the State, the time for such performance shall be extended to 5:00 p.m. on the next business day.

3.8 Written Amendments. This Agreement may not be modified, amended, altered or changed in any respect whatsoever except by further agreement in writing, duly executed by both parties. No oral statements or

representations subsequent to the execution hereof by either party are binding on the other party, and neither party shall have the right to rely on such oral statements or representations.

3.9 Future Cooperation. Each party shall, at the request of the other, at any time, execute and deliver to the requesting party all such further instruments as may be reasonably necessary or appropriate in order to effectuate the purpose and intent of this Agreement.

3.10 Third Party Beneficiary Rights. This Agreement is not intended to create any third party beneficiary rights in any person.

3.11 Interpretation. The parties hereto acknowledge and agree that each has been given the opportunity to review this Agreement with legal counsel independently. The parties have equal bargaining power and intend the plain meaning of the provisions herein. In the event of an ambiguity in or dispute regarding the interpretation of the Agreement, the interpretation of this Agreement shall not be resolved by any rule of interpretation providing for interpretation against the party who causes the uncertainty to exist, or against the draftsmen.

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

LANDOWNER:

WORLD PROPERTIES, INC.
a Nevada corporation

By: _____

Date: _____

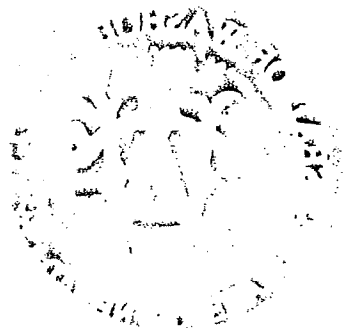
COUNTY:

COUNTY OF WASHOE

a political subdivision of the State of Nevada, by its BOARD OF WASHOE COUNTY COMMISSIONERS

By: Robert M Larkin
Chairman

Date: 4/22/08



ATTEST:

Amy Harvey
AMY HARVEY, County Clerk
STATE OF NEVADA

**WASHOE COUNTY
CERTIFICATION OF PUBLIC RECORDS FORM
(Pursuant to Nevada Revised Statute 239.030)**



This form should be completed upon request of any person seeking copies of a public record and provided at no charge unless a fee is otherwise provided for in state law.

I hereby certify that the public record(s) listed below provided to

Washoe County Recorder are a full, true, correct copy of the record on file
in the office of Community Development, on this
September 27th day of 2010.

Records provided:

1. Development Agreement
2. _____
3. _____
4. _____
5. _____

*County of Washoe
State of Nevada*

Signed: *Don Crocker* *Karin Kremers*

Title: OFFICE ASSISTANT I

Date: 9-27-2010





WASHOE COUNTY RECORDER

OFFICE OF THE RECORDER
KATHRYN L. BURKE, RECORDER

1001 E. NINTH STREET
POST OFFICE BOX 11130
RENO, NEVADA 89520-0027
PHONE (775) 328-3661
FAX (775) 325-8010

LEGIBILITY NOTICE

The Washoe County Recorder's Office has determined that the attached document may not be suitable for recording by the method used by the Recorder to preserve the Recorder's records. The customer was advised that copies reproduced from the recorded document would not be legible. However, the customer demanded that the document be recorded without delay as the parties rights may be adversely affected because of a delay in recording. Therefore, pursuant to NRS 247.120 (3), the County Recorder accepted the document conditionally, based on the undersigned's representation (1) that a suitable copy will be submitted at a later date (2) it is impossible or impracticable to submit a more suitable copy.

By my signing below, I acknowledge that I have been advised that once the document has been microfilmed it may not reproduce a legible copy.

Karin Kremers

Signature

9-28-10

Date

Karin Kremers

Printed Name