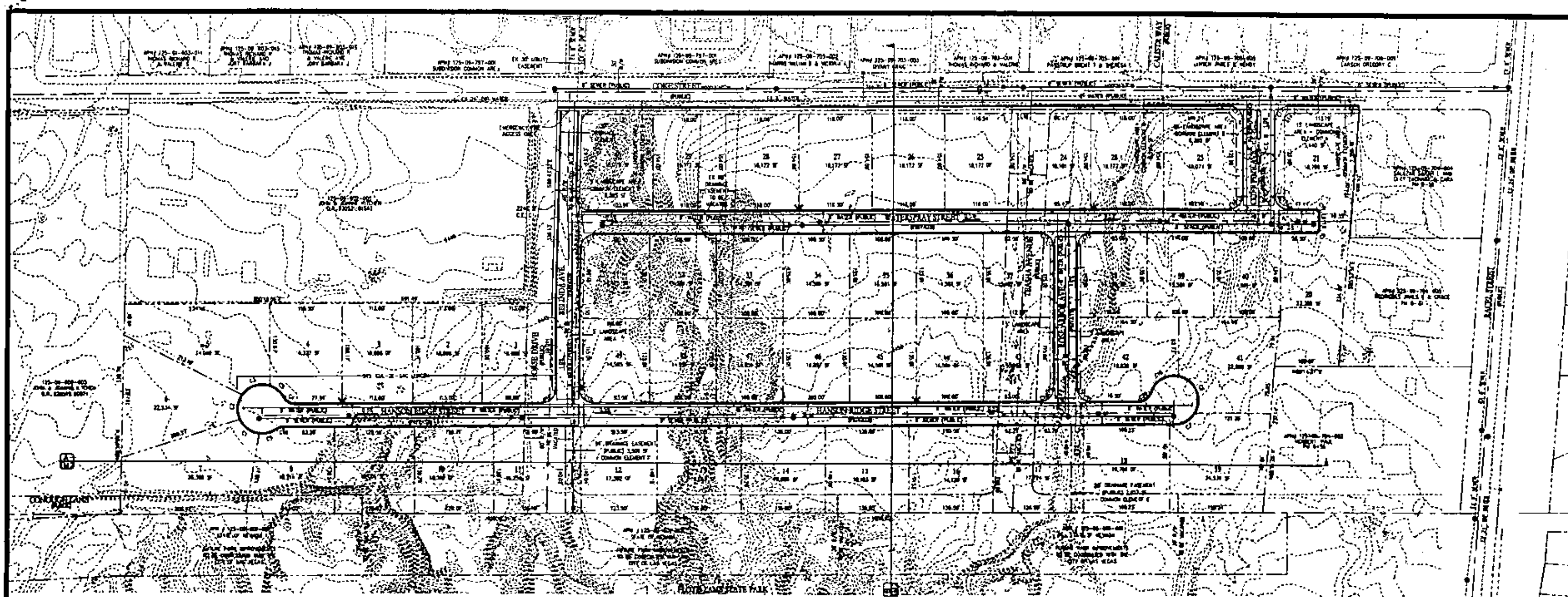
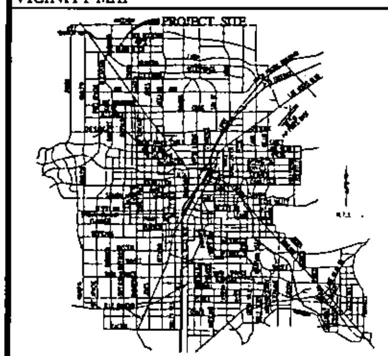
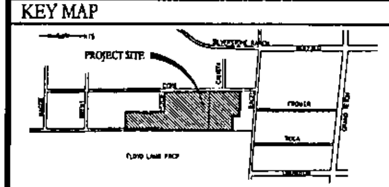


VICINITY MAP



KEY MAP



LANDSCAPE PLAN NOTE

[illegible]

LEGEND

[illegible]

DEVELOPMENT STANDARDS

[illegible]

UTILITY LOCATIONS

[illegible]

SEWER CONTRIBUTION

[illegible]

SCALE

(IN FEET)

SITE INFORMATION

ASSESSORS PARCEL NUMBER	[illegible]
PROPOSED USE OF PROPERTY	SINGLE FAMILY RESIDENTIAL SUBDIVISION
EXISTING ZONING	[illegible]
PROPOSED ZONING	[illegible]
TOTAL PROPOSED LOTS	[illegible]
GROSS ACREAGE	[illegible]
NET ACREAGE	[illegible]
DENSITY (BASED ON GROSS ACREAGE)	[illegible]
PARKING REQUIRED	[illegible]
PARKING PROVIDED	[illegible]
USABLE OPEN SPACE REQUIRED	[illegible]
USABLE OPEN SPACE PROVIDED	[illegible]
LANDSCAPED AREA	[illegible]
AVERAGE LOT SIZE	[illegible]
SMALLEST LOT SIZE	[illegible]
LARGEST LOT SIZE	[illegible]

GENERAL NOTES

1. ALL IMPROVEMENTS SHALL CONFORM TO THE CITY OF LAS VEGAS STANDARDS AND SPECIFICATIONS.
2. UTILITY EASEMENTS TO BE DEDICATED AS RESPECTIVE AGENCIES.
3. [illegible]
4. [illegible] DATED SEPTEMBER 27, 2002. [illegible]
5. NO PROTECTIVE COVENANTS OR DEED RESTRICTIONS ARE PLANNED.
6. THERE ARE NO KNOWN EXISTING FAULTS OR FISSURES ON THE SITE.
7. GROUND WATER IS LOCATED AT A DEPTH GREATER THAN [illegible] FEET.
8. PERIMETER AND INTERIOR LANDSCAPE AREAS TO BE MAINTAINED BY THE HOMEOWNERS ASSOCIATION.
9. THERE ARE NO EXISTING STRUCTURES LOCATED ON THE SITE.
10. LANDSCAPING TO BE PROVIDED PER CITY OF LAS VEGAS REQUIREMENTS.
11. NO AREA SHALL BE RESERVED OR DEDICATED FOR PARKS, SCHOOLS, OR OTHER PUBLIC OR QUASI-PUBLIC USES.
12. THERE ARE NO EXISTING OR PROPOSED STORM DRAINS WITH THIS PROPERTY.
13. A VARIANCE TO ALLOW [illegible] OPEN SPACE WHERE [illegible] IS THE MINIMUM REQUIRED FOR A 49 LOT SUBDIVISION HAS BEEN APPLIED FOR [illegible].
14. THERE IS AN EXISTING [illegible] R/W [illegible] WITH THIS SITE PROPOSED TO BE VACATED.
15. THERE IS AN EXISTING [illegible] R/W (HORSE STREET) WITH THIS SITE PROPOSED TO BE VACATED.
16. THERE IS AN EXISTING [illegible] R/W (TEASHA AVENUE) WITH THIS SITE PROPOSED TO BE VACATED.
17. THERE IS AN EXISTING 30' R/W (CONOUGH LANE) WITH THIS SITE PROPOSED TO BE VACATED.
18. THERE IS AN EXISTING [illegible] DRAINAGE EASEMENT WITH THIS SITE PROPOSED TO BE VACATED.

UTILITY COMPANIES

[illegible]

OWNER

[illegible]

DEVELOPER

[illegible]

Call Two Working Days Before You Dig

1-800-227-2600

SETBACKS

[illegible]

LINE DATA

[illegible]

CURVE DATA

[illegible]

LEGAL DESCRIPTION

[illegible]

BASIS OF BEARINGS

[illegible]

BENCHMARK

[illegible]

ABBREVIATIONS

[illegible]

RECEIVED

FEB 08 2011

WILLIAM LYON HOMES, INC

TANEY ENGINEERING

HORSE AND COKE

A RESIDENTIAL SUBDIVISION

TENTATIVE MAP

NO.	DESCRIPTION	BY	DATE	APPR.

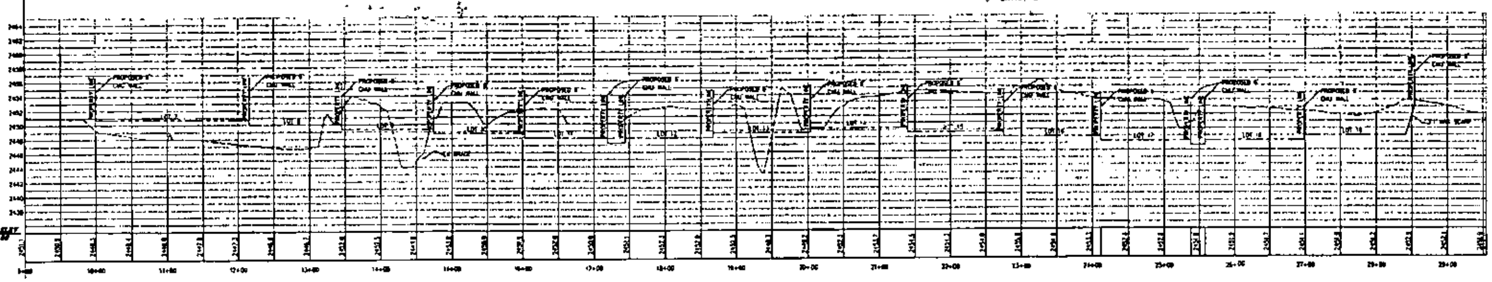
REVISIONS

ROBERT D. CUNNINGHAM, CIVIL, No. 15729

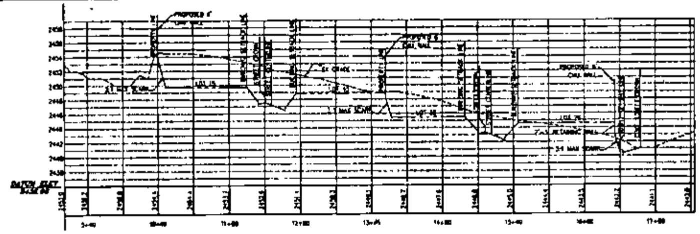
ENGINEER'S SEAL

DATE:	06.01.07
SCALE:	1"=80'
JOB NO:	WLL-07-054
DESIGNED BY:	RRL
CHECKED BY:	RRL
SHEET NAME:	T1
SHEET:	1 OF 2

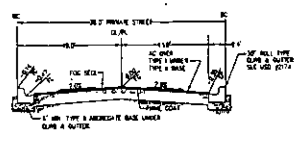
EOT-40914



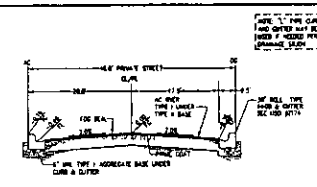
SECTION A



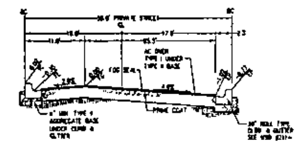
SECTION B



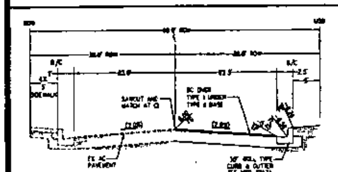
TYPICAL 39.0' PRIVATE DRIVE



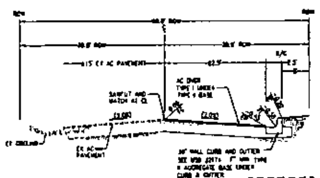
40.0' PRIVATE DRIVE



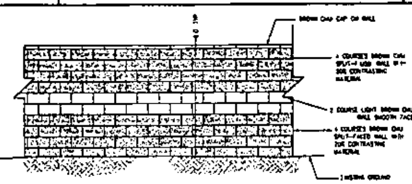
TYPICAL 39.0' PRIVATE DRIVE



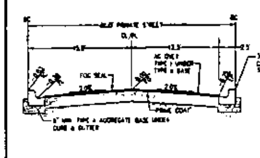
COKE STREET



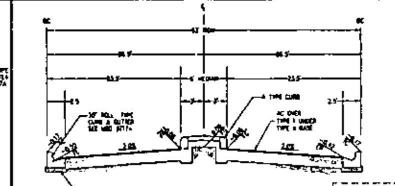
COKE STREET



PERIMETER DECORATIVE BLOCK WALL SECTION



30.0' PRIVATE DRIVE



53.0' PRIVATE ENTRY DRIVE

REVISIONS

WILLIAM LYON HOMES, INC

TANEY ENGINEERING

HORSE AND COKE

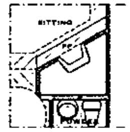
A RESIDENTIAL SUBDIVISION

TENTATIVE MAP

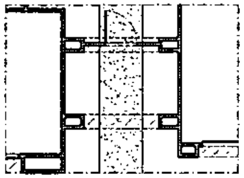
RECEIVED FEB 08 2011

DATE:	06.01.07
SCALE:	1"=80'
JOB NO.	WLL-07-054
DESIGNED BY:	RRL
CHECKED BY:	RRL
SHEET NAME:	T2
SHEET	2 OF 2

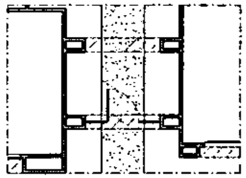
EOT-40914



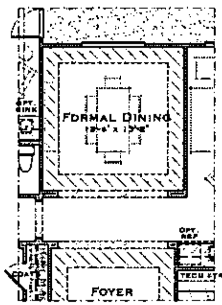
OPT FIREPLACE AT MASTR BRM



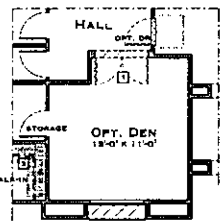
COURTYARD DOOR OPTION



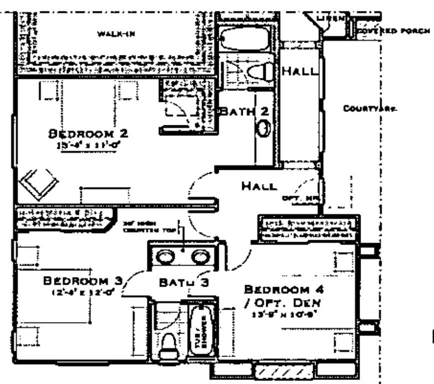
COURTYARD GATE OPTION



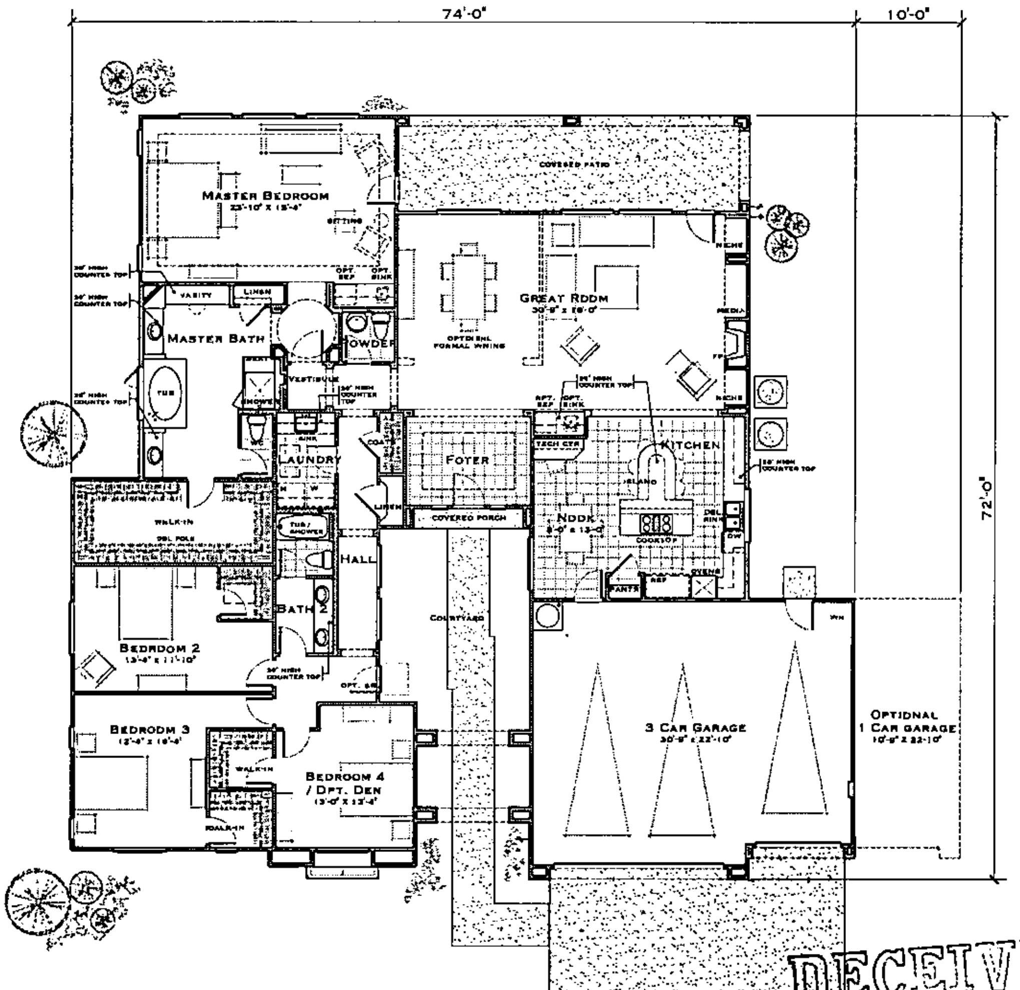
FORMAL DINING OPTION



DEN OPTION



BATH 3 / BED 2 SUITE OPTION



RESIDENCE No. 1 / 3,032 S.F.

SCALE: 3/16" = 1'-0"

HALF ACRE PRODUCT DEVELOPMENT

WILLIAM LYON HOMES, INC.

edingerArchitects

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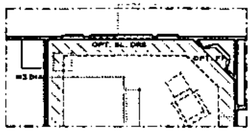
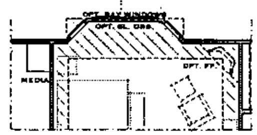
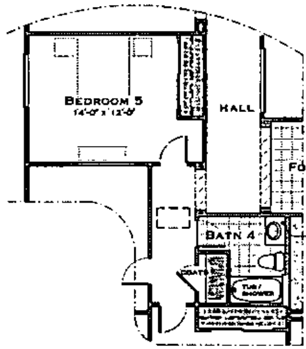
EOT-40914



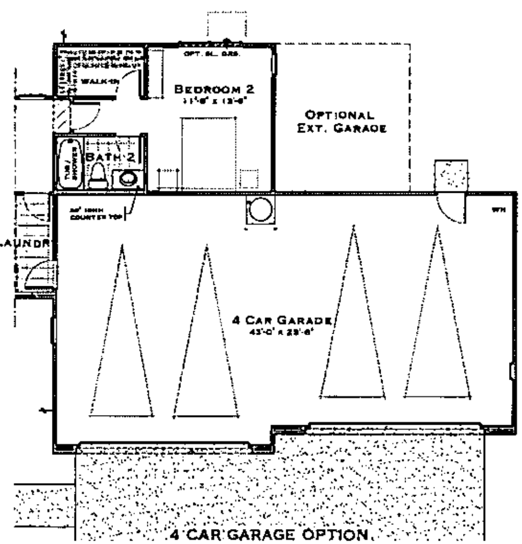
MASTER FIREPLACE OPTION



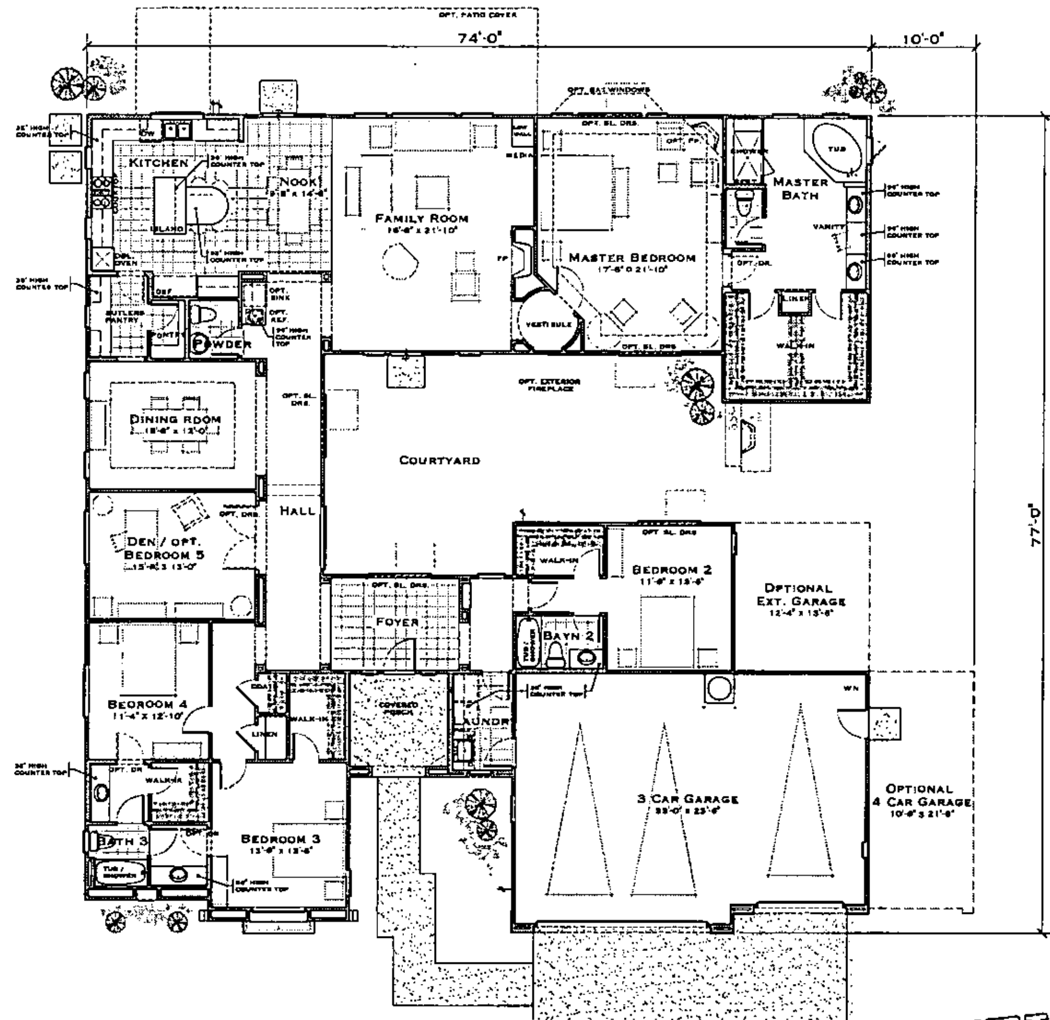
BAY WIND OPT.



BEDROOM 5 / BATH 4 OPTION



4 CAR GARAGE OPTION



RESIDENCE No.2 / 3,466 S.F.

SCALE: 3/16" = 1'-0"

HALF ACRE PRODUCT DEVELOPMENT

WILLIAM LYON HOMES, INC.

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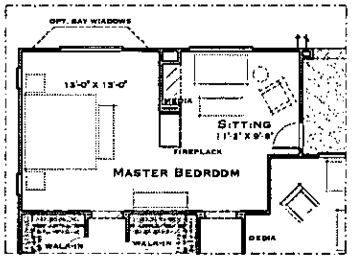
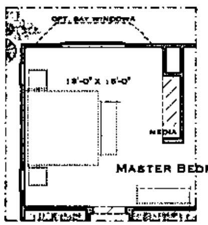
EOT-40914

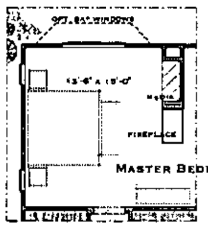
PLAN 2-PLANS / Plan 2 prelim floor
eA0000 / 06-11-07



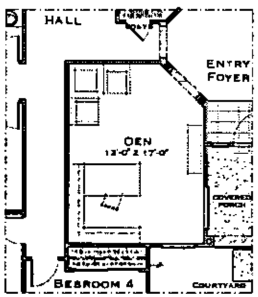
Master Fireplace Option

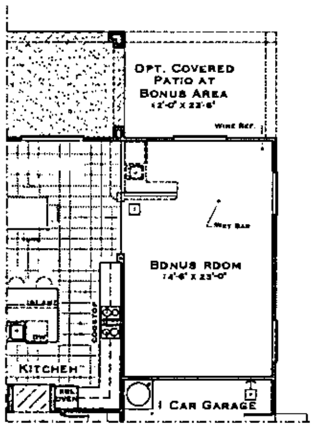


Master Media Option

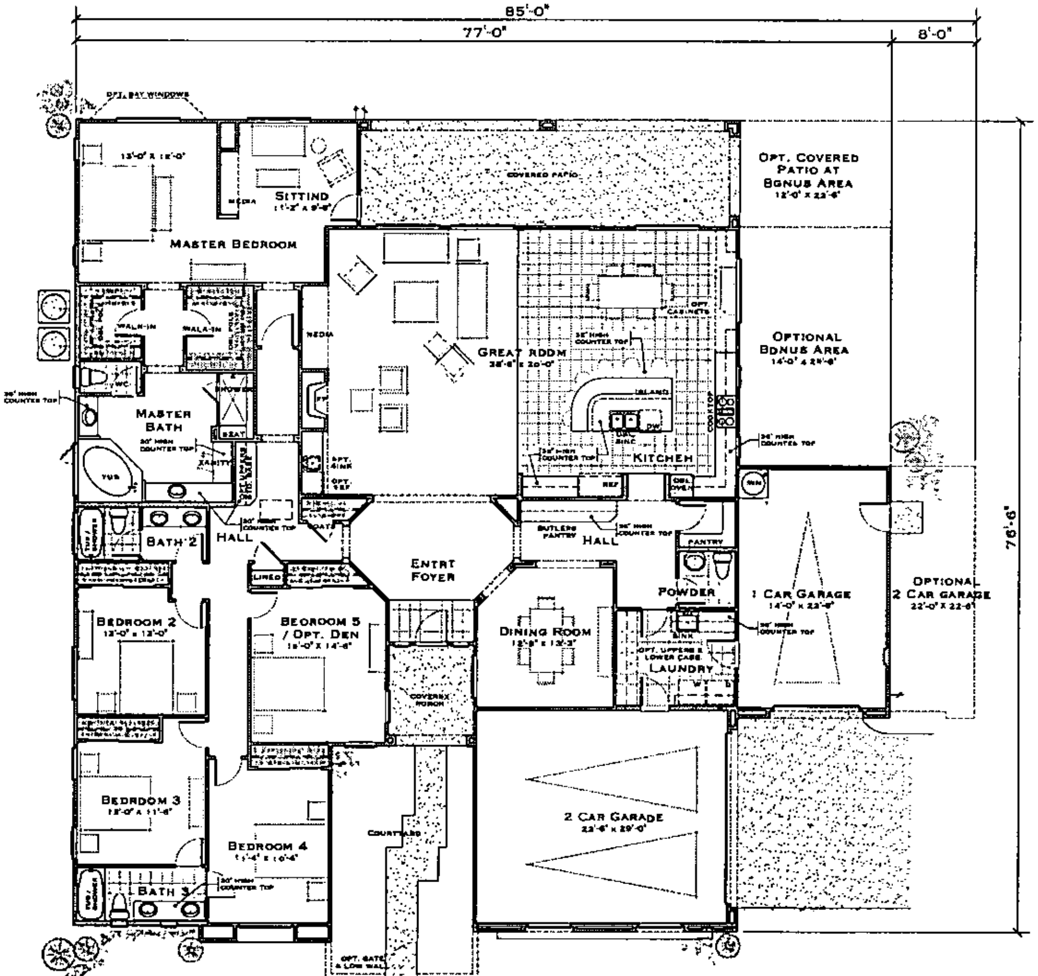


Master Media / Fireplace Option





Bonus Room Option
(+327 SF)



RESIDENCE No.3 / 3,593 S.F.
SCALE: 3/16" = 1'-0"

HALF ACRE PRODUCT DEVELOPMENT

William Lyon Homes, Inc.

edingerArchitects

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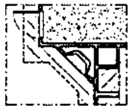
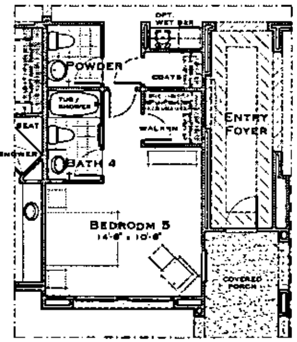
FEB 08 2011

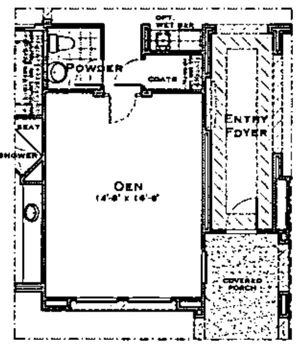
EOT-40914



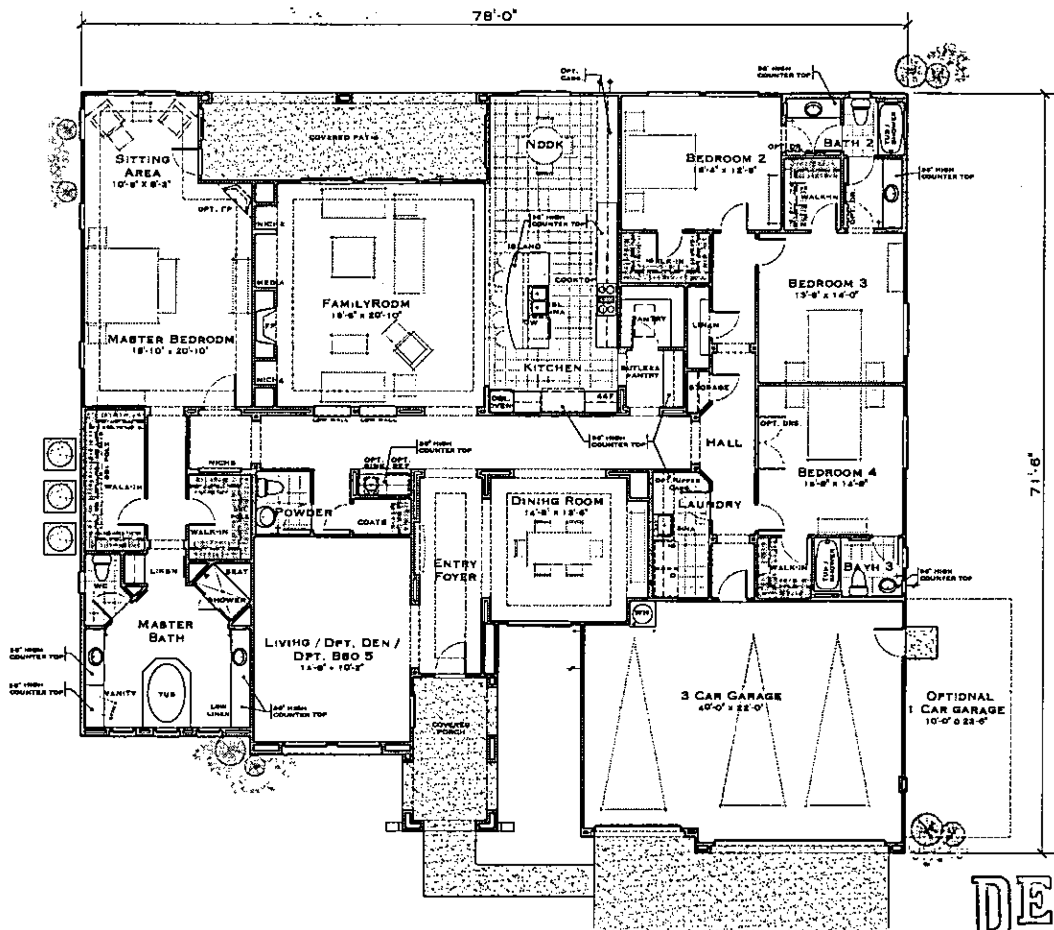
MASTER FIREPLACE OPTION



BEDROOM 5 / BATH 4 OPTION



DEN OPTION



RECEIVED
FEB 08 2011

RESIDENCE No.4 / 3,991 S.F.
SCALE: 3/16" = 1'-0"

HALF ACRE PRODUCT DEVELOPMENT

WILLIAM LYON HOMES, INC.

edingerArchitects

EOT-40914

LAS VEGAS CITY COUNCIL

OSCAR B. GOODMAN
MAYOR

GARY REESE
MAYOR PRO TEM

STEVE WOLFSON
LOIS TARKANIAN
STEVEN D. ROSS
RICKI Y. BARLOW
STAVROS S. ANTHONY

ELIZABETH N. FRETWELL
CITY MANAGER

CITY OF LAS VEGAS
400 STEWART AVENUE
LAS VEGAS, NEVADA 89101

VOICE 702.229.6011
TTY 702.386.9108
www.lasvegasnevada.gov

April 7, 2011

Mr. Scott Swapp
Colfin WLH Land Acquisitions, LLC
500 Pilot Road, Suite G
Las Vegas, Nevada 89119

RE: EOT-40914 – EXTENSION OF TIME
CITY COUNCIL MEETING OF APRIL 6, 2011

Dear Mr. Swapp:

The City Council at a regular meeting held April 6, 2011, APPROVED the Request for an Extension of Time of a previously approved Variance (VAR-13853) TO ALLOW ZERO SQUARE FEET OF OPEN SPACE WHERE 35,293 SQUARE FEET ARE REQUIRED FOR A 49-LOT RESIDENTIAL SUBDIVISION on 24.8 acres at the southwest corner of Horse Drive and Coke Street (APNs 125-09-704-001, 125-09-602-004, 125-09-702-001, 002, and 003), R-PD2 (Residential Planned Development - 2 Units Per Acre) Zone. The Notice of Final Action was filed with the Las Vegas City Clerk on April 7, 2011. This approval is subject to:

Planning

1. This Variance (VAR-13853) shall expire on August 19, 2013 unless another Extension of Time is approved by City Council.

2. Conformance to the conditions of approval of the Variance (VAR-13853) and all other site related actions as required by the Department of Planning and Department of Public Works.

Sincerely,

Lean Coleman

Lean Coleman
Deputy City Clerk II for
Beverly K. Bridges, MMC, City Clerk

cc: Ms. Shaelyn Sandoval
Taney Engineering
3060 South Jones Boulevard, Suite #100
Las Vegas, Nevada 89118

CITY OF LAS VEGAS

LAS VEGAS CITY COUNCIL

OSCAR B. GOODMAN
MAYOR

GARY REESE
MAYOR PRO TEM

STEVE WOLFSON
LOIS TARKANIAN
STEVEN D. ROSS
RICKI Y. BARLOW
STAVROS S. ANTHONY

ELIZABETH N. FRETWELL
CITY MANAGER

March 23, 2011

Mr. Scott Swapp
Colfin WLH Land Acquisitions, LLC
500 Pilot Road, Suite G
Las Vegas, Nevada 89119

***RE: EOT-40914 - EXTENSION OF TIME - VARIANCE
CITY COUNCIL MEETING OF APRIL 6, 2011***

Dear Mr. Swapp:

Please be advised the City Council at its regular meeting on ***April 6, 2011*** as referred to above, will consider your request. This meeting will be held at 1:00 P. M. at the Council Chambers of City Hall, 400 Stewart Avenue, Las Vegas, Nevada.

A copy of staff's recommendations, any conditions related to your application and the ***final agenda*** will available on-line on ***Thursday, March 31, 2011*** at www.lasvegasnevada.gov. If you do not have access to the Internet and would prefer receiving hard copies of the documentation, please call the Case Planning Division at (702) 229-6301 or come into the Development Services Center at 333 North rancho Drive, 3rd Floor, Las Vegas, Nevada 89106 to request your copies.

The City Council requires that you or your representative be present at this meeting.

Sincerely,

Fl. Fagg

Flinn Fagg, AICP
Acting Director
Department of Planning

FF:clb

cc: Ms. Shaelyn Sandoval
Taney Engineering
3060 South Jones Boulevard, Suite #100
Las Vegas, Nevada 89118

CITY OF LAS VEGAS
DEPARTMENT OF PLANNING
DEVELOPMENT SERVICES CENTER
333 NORTH RANCHO DRIVE
3RD FLOOR
LAS VEGAS, NEVADA 89106

VOICE 702.229.6301
FAX 702.474.0352
TTY 702.386.9108
www.lasvegasnevada.gov

CITY OF LAS VEGAS

DEVELOPMENT REVIEW COMMENT FORM

Planning and Development Department
Current Planning Division
731 South Fourth Street
Las Vegas, Nevada 89101
(702) 229-6301 phone (702) 385-7268 fax

EOT-40914 - EXTENSION OF TIME - VARIANCE - APPLICANT/OWNER: COLFIN WLH LAND ACQUISITIONS, LLC *- Request for an Extension of Time of a previously approved Variance (VAR-13853) TO ALLOW ZERO SQUARE FEET OF OPEN SPACE WHERE 35,293 SQUARE FEET ARE REQUIRED FOR A 49-LOT RESIDENTIAL SUBDIVISION on 24.8 acres at the southwest corner of Horse Drive and Coke Street (APNs 125-09-704-001, 125-09-602-004, 125-09-702-001, 002, and 003), R-PD2 (Residential Planned Development- 2 Units Per Acre) Zone, Ward 6 (Ross).*

CITY COUNCIL: ***APRIL 6, 2011***

CASE PLANNER: ***DEBBIE SULLIVAN*** ☒ ***CONSENT***

Comments Due: ***FEBRUARY 24, 2011***

Comments not returned by the due date will not be incorporated into the staff report for this case. Comments may be submitted either on this sheet and routed via interoffice mail, U.S. mail, fax, or e-mailed to ***Carman Burney (cburney@lasvegasnevada.gov)****, the Agenda Tech responsible for this case. If you desire to meet with the case planner you may schedule an appointment by calling (702) 229-6301.*

LIST COMMENTS BELOW:

City of Las Vegas
400 Stewart Ave
Las Vegas, NV 89101-2927

EOT Application

A/P # 40914 EXTENSION OF TIME

Application Information

Stages

	Date / Time	By		Date / Time	By
Processed	02/08/2011 11:24	982998	Temp COO		
Approved			COO Issued		
Final			Expires		

Associated Information

Type of Work			# Plans	0
Dept of Commerce			# Plans	0
Priority	☒	Auto Reviews	Bill Group	

Valuation

Declared Valuation	0.00
Calculated Valuation	0.00
Actual Valuation	0.00

Description of Work

EOT-40914 - EXTENSION OF TIME - APPLICANT/OWNER: COLFIN WLH LAND ACQUISITIONS, LLC - Request for an Extension of Time of a previously approved Variance (VAR-13853) TO ALLOW ZERO SQUARE FEET OF OPEN SPACE WHERE 35,293 SQUARE FEET ARE REQUIRED FOR A 49-LOT RESIDENTIAL SUBDIVISION on 24.8 acres at the southwest corner of Horse Drive and Coke Street (APNs 125-09-704-001, 125-09-602-004, and 125-09-702-001, 002, 003), R-PD2 (Residential Planned Development- 2 Units per Acre) Zone, Ward 6 (Ross).

Parent A/P # 13853
Project # 40914 Project/Phase Name HORSE & COKE Phase #
Size/Area 24.80 ACRE Size Description Subdivision Code
Proposed Start Proposed Stop % Completed 0.00
% Complete Formula

Property/Site Information

Parcel 12509704001

Location

Owner/Tenant

Contact ID AC1732408 Name COLFIN W L H LAND ACQ L L C
Mailing Address 500 PILOT ROAD Organization
City LAS VEGAS State/Province NV
ZIP/PC 89119 Country ☐ Foreign
Day Phone Evening Phone
Fax Mobile #

A/P Linked Addresses

No Addresses are linked to this Application

Linked Addresses

No Addresses are linked to this Application

A/P Addresses

No Other Addresses are associated to this Application

Linked Parcels

No Parcels are linked to this Application

A/P Linked Parcels

12509602004
12509704001

Applicants/Contacts

Primary N | Capacity OTHER | Other REP | Contact ID AC1750218 ☐ Foreign
Effective | Expire
Name SHAELYN SANDOVAL TANEY ENGINEERING
Day Phone (702)362-8844 x | Eve Phone | Organization
Pager | PIN # | Position
Fax (702)362-5233 | Mobile | Profession
E-Mail
Address 6030 S. JONES SUITE 100
LAS VEGAS, NEVADA 89103
Seasonal Addr

Valid From | To
Comments No Comments

Primary Y | Capacity OWNER | Contact ID AC1732408 ☐ Foreign
Effective | Expire
Name COLFIN W L H LAND ACQ L L C
Day Phone | Eve Phone | Organization
Pager | PIN # | Position
Fax | Mobile | Profession
E-Mail
Address 500 PILOT ROAD
SUITE G
LAS VEGAS, NV 89119
Seasonal Addr

Valid From | To
Comments Scott Swapp

Contractors

No Contractors

Project#	A/P Type	Status	Stage	Relation

No children exist for this project

Planning Condition	Description	Effective	Expire	Comments

There is no planning condition for this project.

EXTENSION OF TIME

Y Will this go to the City Council?

Y Will this go DIRECTLY to City Council?

Hearing Type

Public, Non-Public or Admin? NON-PUBLIC

Parent Application Type VAR

Parent Project # 13853

Staff Recommendation

Entitlement Exercised?

Meeting Information

Meeting Grid Meeting Date / Comments / Added By	Meeting Type / Add Date	Meeting Status / Modified by	Modified Date	YES Votes	NO Votes	ABSTENTIONS
04/06/2011	CC	SCHEDULED		0	0	0
JMARSHALL	02/08/2011					

Template Type	A/P #	A/P Type	Status	Stage
No children exist for this project				

Employee Employee ID	Last	First	MI	Comments
984478	SULLIVAN	DEBDRAH	J	Planning x6895

Log Action / Comments	Description	Entered By	Start	Stop	Hours
PAYMNT	CO NAME WHO PICKED UP CONTACT#	970040	02/08/2011 11:32		0.00
DOUG KRDSBAKKEN, 702.362.8844, WILLIAM LYOIN HOMES OF NEVADA CK 12931					

PLANNING & DEVELOPMENT

PLANNING & DEVELOPMENT DEPARTMENT

APPLICATION / PETITION FORM

Application/Petition For: VAR-13853/ Extension of Time (EOT-35061)

Project Address (Location) Horse & Coke

Project Name Horse & Coke 125-09-702-001,002, 003 **Proposed Use** ______

Assessor's Parcel #(s) 125-09-704-001, 125-09-602-004 **Ward #** ______

General Plan: existing ______ proposed ______ **Zoning:** existing ______ proposed ______

Commercial Square Footage ______ **Floor Area Ratio** ______

Gross Acres 24.8 **Lots/Units** 49 **Density** ______

Additional Information ______

PROPERTY OWNER Colfin WLH Land ~~ACQ~~ Acquisitions, LLC **Contact** Scott Swapp
Address 500 Pilot Road, Suite G **Phone:** 263-8200 **Fax:** 263-2880
City Las Vegas **State** NV **Zip** 89119
E-mail Address Scott.swapp@lyonhomes.com

APPLICANT Colfin WLH Land ~~ACQ~~ Acquisitions, LLC **Contact** Scott Swapp
Address 500 Pilot Road, Suite G **Phone:** 263-8200 **Fax:** 263-2880
City Las Vegas **State** NV **Zip** 89119
E-mail Address Scott.swapp@lyonhomes.com

REPRESENTATIVE Taney Engineering **Contact** Shaelyn Sandoval
Address 3060 S. Jones, Suite 100 **Phone:** 362-8844 **Fax:** 362-5233
City Las Vegas **State** NV **Zip** 89118
E-mail Address Shaes@taneycorp.com

Property Owner Signature* [signature]

*An authorized agent may sign in lieu of the property owner for Final Maps, Tentative Maps, and Parcel Maps.

Print Name Mark M. Hedstrom
Vice President

Subscribed and sworn before me

This ______ day of see Calif Jurat attached hereto, 20 ______.

______

Notary Public in and for said County and State

RECEIVED
FEB 08 2011

Revised 10/27/08

FOR DEPARTMENT USE ONLY

Case #	EOT-40914
Meeting Date:	4-6-11
Total Fee:	300.00
Date Received:*	2-8-11
Received By:	[signature]

*The application will not be deemed complete until the submitted materials have been reviewed by the Planning and Development Department for consistency with applicable sections of the Zoning Ordinance.

f:\depot\Application Packet\Application Form.pdf

State of California
County of Los Angeles

Subscribed and sworn to (or affirmed) before me on this 26th day of January, 2011, by Mark M. Hedstrom,
proved to me on the basis of satisfactory evidence to be the person(s) who appeared before me.

LINDA J. BODENSTEIN
COMM. #1795672
NOTARY PUBLIC-CALIFORNIA
Los Angeles County
Comm. Expires Apr 18, 2012
SEC1 SEC1

(Seal) Signature

RECEIVED
FEB 08 2011

PLANNING & DEVELOPMENT

PLANNING & DEVELOPMENT DEPARTMENT

STATEMENT OF FINANCIAL INTEREST

Case Number: **EOT-40914** APN: 125-09-702-001, 002, 003

Name of Property Owner: Colfin WLH Land ~~ACQ~~ Acquisitions, LLC 125-09-704-001, 125-09-602-004

Name of Applicant: Colfin WLH Land ~~ACQ~~ Acquisitions, LLC

Name of Representative: Taney Engineering

To the best of your knowledge, does the Mayor or any member of the City Council or Planning Commission have any financial interest in this or any other property with the property owner, applicant, the property owner or applicant's general or limited partners, or an officer of their corporation or limited liability company?

☐ Yes ☒ No

If yes, please indicate the member of the City Council or Planning Commission who is involved and list the name(s) of the person or persons with whom the City Official holds an interest. Also list the Assessor's Parcel Number if the property in which the interest is held is different from the case parcel.

City Official: ______________

Partner(s): ______________ ______________

APN: ______________

Signature of Property Owner: [signature]

Print Name: Mark M. Hedstrom
Vice President

Subscribed and sworn before me

This _____ day of __________, 20___ see Calif Jurat attached hereto

____
Notary Public in and for said County and State

RECEIVED
FEB 08 2011

Revised 11-14-06 f:\depot\Application Packet\Statement of Financial Interest.pdf

State of California
County of Los Angeles

Subscribed and sworn to (or affirmed) before me on this 26th day of January, 2011, by Mark M. Hedstrom, proved to me on the basis of satisfactory evidence to be the person(s) who appeared before me.

LINDA J. BODENSTEIN
COMM. #1795672
NOTARY PUBLIC-CALIFORNIA
Los Angeles County
Comm. Expires Apr 18, 2012
SEC1

(Seal) Signature

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TANEY ENGINEERING
6030 S. Jones Blvd. #100
Las Vegas, Nevada 89118
Telephone: (702) 362-8844
Fax: (702) 362-5233

February 8, 2011

City of Las Vegas Planning Department
731 South Fourth Street
Las Vegas, NV 89101

Re: Justification Letter for an Extension of Time of the Site Development Review, Zone Change, and Variance for Horse & Coke
ZON-13854, VAR-13853, SDR-13852

To Whom It May Concern:

On behalf of our client, William Lyon Homes, we are requesting the following extension of time for 3 years, for Zone Change (Zon-13854) from U, and RNP zoning to R-PD2 zoning, a Variance (Var-13853) to allow zero square feet of open space, and an Site Development Review (SDR-13852) for a 49 lot single family residential development on 24.8 acres at the southwest corner of Horse Drive and Coke Street. Due to the current housing market conditions and lending conditions, the project has been delayed but it is anticipated will begin within the next 3 years or less. Approval of the above mentioned extension of times will not create any public safety or health issues and will aid in the build-out of the area.

If you have any questions or need additional information please do not hesitate to contact this office.

Sincerely,

Shaelyn Sandoval

Shaelyn Sandoval
Taney Engineering

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FEB 08 2011
EOT-40914

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AUG 24 2009
BY:

LAS VEGAS CITY COUNCIL

OSCAR B. GOODMAN
MAYOR

GARY REESE
MAYOR PRO TEM

STEVE WOLFSON
LOIS TARKANIAN
STEVEN D. ROSS
RICKI Y. BARLOW
STAVROS S. ANTHONY

ELIZABETH N. FRETWELL
CITY MANAGER

August 21, 2009

Mr. Scott Swapp
William Lyon Homes
500 Pilot Road, Suite G
Las Vegas, NV 89118

RE: EOT-35061 - EXTENSION OF TIME
CITY COUNCIL MEETING OF AUGUST 19, 2009

Dear Mr. Swapp:

The City Council at a regular meeting held August 19, 2009 APPROVED the request for an Extension of Time of a previously approved Variance (VAR-13853) TO ALLOW ZERO SQUARE FEET OF OPEN SPACE WHERE 35,293 SQUARE FEET ARE REQUIRED FOR A 49-LOT RESIDENTIAL SUBDIVISION on 24.8 acres at the southwest corner of Horse Drive and Coke Street (APN 125-09-602-004, 125-09-702-001, 002, 003, and 125-09-704-001), R-PD2 (Residential Planned Development- 2 Units per Acre) Zone. The Notice of Final Action was filed with the Las Vegas City Clerk on August 20, 2009. This approval is subject to:

Planning and Development

1. This Variance (VAR-13853) shall expire on August 1, 2011 unless another Extension of Time is approved by the City Council.

2. Conformance to all conditions of approval of Variance (VAR-13853) and all other site related actions as required by the Planning and Development Department and Department of Public Works.

Sincerely,

Gabriela Portillo-Brenner

Gabriela Portillo-Brenner
Deputy City Clerk II for
Beverly K. Bridges, CMC, City Clerk

cc: Mr. Robert Cunningham
Taney Engineering
6030 South Jones, Suite #100
Las Vegas, NV 89118

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FEB 08 2011

EOT-40914

CITY OF LAS VEGAS
STEWART AVENUE
LAS VEGAS, NEVADA 89101

VOICE 702.229.6011
TTY 702.386.9108
www.lasvegasnevada.gov

LAS VEGAS CITY COUNCIL

OSCAR B. GOODMAN
MAYOR

GARY REESE
MAYOR PRO TEM

LARRY BROWN
STEVE WOLFSON
LOIS TARKANIAN
STEVEN D. ROSS
RICKI Y. BARLOW

DOUGLAS A. SELBY
CITY MANAGER

093825

August 3, 2007

Mr. Terry Connelly
William Lyon Homes
500 Pilot Road, Suite G
Las Vegas, Nevada 89119

RE: VAR-13853 - VARIANCE
CITY COUNCIL MEETING OF AUGUST 1, 2007
RELATED TO ZON-13854 AND SDR-13852

Dear Mr. Connelly:

The City Council at a regular meeting held August 1, 2007 APPROVED the request for a Variance TO ALLOW ZERO SQUARE FEET OF OPEN SPACE WHERE 35,293 SQUARE FEET ARE REQUIRED FOR A 49-LOT RESIDENTIAL SUBDIVISION on 24.8 acres at the southwest corner of Horse Drive and Coke Street (APNs 125-09-602-004, 125-09-702-001, 002, 003, and 125-09-704-001), U (Undeveloped) Zone under Resolution of Intent to R-PD2 (Residential Planned Development - 2 Units Per Acre) and R-E (Residence Estates) Zone [PROPOSED: R-PD2 (Residential Planned Development - 2 Units Per Acre)]. NOTE: THE EXISTING ZONING DESIGNATION IS U (UNDEVELOPED) [RNP (RURAL NEIGHBORHOOD PRESERVATION) MASTER PLAN DESIGNATION] AND U (UNDEVELOPED) [RNP (RURAL NEIGHBORHOOD PRESERVATION) MASTER PLAN DESIGNATION] UNDER RESOLUTION OF INTENT TO R-PD2 (RESIDENTIAL PLANNED DEVELOPMENT - 2 UNITS PER ACRE). The Notice of Final Action was filed with the Las Vegas City Clerk on August 2, 2007. This approval is subject to:

Planning & Development

1. Approval of and conformance to the Conditions of Approval for Rezoning (ZON-13854) and Site Development Plan Review (SDR-13852) shall be required.

2. This approval shall be void two years from the date of final approval, unless a certificate of occupancy has been issued or upon approval of a final inspection. An Extension of Time may be filed for consideration by the City of Las Vegas.

CITY OF LAS VEGAS
400 STEWART AVENUE
LAS VEGAS, NEVADA 89101

VOICE 702.229.6011
TDD 702.386.9108
www.lasvegasnevada.gov

EOT-40914

3. In lieu of compliance with the open space requirements of Municipal Code 19.06.040, the developer will be allowed to make a contribution To Whom It May Concern: the City of Las Vegas Parks CIP Fund in the amount of $141,172.00 to be utilized by the City Council for improvements to existing public parks nearby. This contribution must be made to Land Development prior to approval of a Final Map; otherwise the developer is still required to comply with the Open Space requirement in accordance with Title 19 of the Las Vegas Municipal Code.

Sincerely,

Lean Coleman

Lean Coleman
Deputy City Clerk II for
Beverly K. Bridges, CMC, City Clerk

cc: Planning and Development Dept.
Development Coordination-DPW
Dept. of Fire Services

Mr. Robert Cunningham
Taney Engineering
4445 South Jones Boulevard
Las Vegas, Nevada 89103

EOT-40914

RECORDING REQUESTED BY
FIDELITY NATIONAL TITLE
259920698

RECORDING REQUESTED BY
AND WHEN RECORDED RETURN TO:

Inst #: 200912290003699
Fees: $19.00 N/C Fee: $25.00
RPTT: $34488.75 Ex: #
12/29/2009 04:14:18 PM
Receipt #: 176335
Requestor:
SPL INC
Recorded By: GILKS Pgs: 8
DEBBIE CONWAY
CLARK COUNTY RECORDER

ColFin WLH Land Acquisitions, LLC
2450 Broadway, 6th Floor
Santa Monica, California 90404
Attn: Kevin Traenkle

Mail Tax Statements To:

ColFin WLH Land Acquisitions, LLC
2450 Broadway, 6th Floor
Santa Monica, California 90404
Attn: Kevin Traenkle

c9N

ap # 125-14-112-001

(Space Above for Recorder's Use Only)

6

GRANT, BARGAIN AND SALE DEED

THE UNDERSIGNED GRANTOR DECLARES AS FOLLOWS:

FOR VALUABLE CONSIDERATION, receipt of which is hereby acknowledged, **WILLIAM LYON HOMES, INC.**, a California corporation ("Grantor"), hereby grants, bargains, sells and conveys to **COLFIN WLH LAND ACQUISITIONS, LLC**, a Delaware limited liability company ("Grantee"), that certain real property located in the County of Clark, State of Nevada, more particularly described on Schedule 1 attached hereto and incorporated herein by reference, together with all and singular the improvements, fixtures, tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining ("Property").

SUBJECT TO:

1. General and special real property taxes and assessments for the current fiscal year; and

2. All covenants, conditions, restrictions, reservations, rights-of-way, dedications, offers of dedication, and easements of record.

[Signature Page Follows]

RECEIVED
FEB 08 2011

2170771

COPY

IN WITNESS WHEREOF, Grantor has executed this Grant, Bargain and Sale Deed as of the 24th day of December, 2009.

GRANTOR:

WILLIAM LYON HOMES, INC.,
a California corporation

By: ____________________
Name: Matthew R. Zaist
Its: Vice President

By: Colin T. Severn
Name: Colin T. Severn
Its: Vice President
Chief Financial Officer

STATE OF California)
)
COUNTY OF Orange)

On 12/22/09 before me, Michele Madison Robles NOTARY PUBLIC personally appeared Colin Thomas Sievers, 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 California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature MM [Seal]

MICHELE MADISON ROBLES
Commission # 1836038
Notary Public - California
Orange County
My Comm. Expires Feb 12, 2013

STATE OF California)
)
COUNTY OF Orange)

On 12/22/09, before me, Michele Madison Robles NOTARY PUBLIC personally appeared Matthew Robert Laird 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 California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature MM [Seal]

MICHELE MADISON ROBLES
Commission # 1836038
Notary Public - California
Orange County
My Comm. Expires Feb 12, 2013

2170771

Schedule 1

Legal Description of Property

Assessor's Parcel No: 125-14-111-001 through 025; 125-15-610-001 through 009; 125-22-710-001 through 024; 125-11-601-001 and 002; 125-11-304-003; 125-11-311-001 through 009; 125-09-704-001; 125-09-702-001 through 003; and 125-09-602-004

Parcel One (1):

Lots 1 through 25 in Block 1 of the Final Map of Cancun Estates, a common interest community as shown by map thereof on file in Book 132 of Plats, page 12 in the Office of the County Recorder of Clark County, Nevada.

Assessor's Parcel No: 125-14-111-001 through 025

Parcel Two (2):

Lots 1 through 9 of Whispering Sands & Rainbow, as shown by map thereof on file in Book 138 of Plats, page 13 in the Office of the County Recorder of Clark County, Nevada.

Assessor's Parcel No: 125-15-610-001 through 009

Parcel Three (3):

Lots 1 through 24 of Desperado Estates as shown by map thereof on file in Book 138 of Plats, page 18 in the Office of the County Recorder of Clark County, Nevada.

Assessor's Parcel No: 125-22-710-001 through 024

Parcel Four (4):

Parcel Four-A (4-A):

The Northwest Quarter (NW 1/4) of the Northwest Quarter (NW 1/4) of the Southwest Quarter (SW 1/4) of the Northeast Quarter (NE 1/4) of Section 11, Township 19 South, Range 60 East, M.D.M.

Excepting therefrom the North Thirty Feet (30.00') and the West Forty Feet (40.00') and that certain spandrel area located in the Northwest of said land, as conveyed to Clark County for road purposes in that certain Deed recorded July 22, 1977, in Book 766 as Document No. 725480, of Official Records.

Assessor's Parcel Number: 125-11-601-001

Parcel Four-B (4-B):

The Southwest Quarter (SW 1/4) of the Northwest Quarter (NW 1/4) of the Southwest Quarter (SW 1/4) of the Northeast Quarter (NE 1/4) of Section 11, Township 19 South, Range 60 East, M.D.M.

Excepting therefrom the West Forty Feet (40.00') as conveyed to Clark County for road purposes in that certain Deed recorded July 22, 1977 in Book 766 as Document No. 725480, of Official Records

Assessor's Parcel Number: 125-11-601-002

Parcel Five (5):

That portion of the Northeast Quarter (NE 1/4) of the Southwest Quarter (SW 1/4) of Section 11, Township 19 South, Range 60 East, M.D.M., described as follows:

Parcel Three (3) of that certain Parcel Map in File 2 of Parcel Maps, Page 81, in the Office of the County Recorder of Clark County, Nevada, and Recorded June 5, 1974 in Book 432, as Document No. 391182, Official Records.

Assessor's Parcel No: 125-11-304-003

Parcel Six (6): APN 125-11-311-001 thru 009

Lots 1 through 9 of The Final Map of Rainbow & Racel as shown by map thereof on file in Book 137 of Plats, Page 7 in the Office of the County Recorder of Clark County, Nevada.

Parcel Seven (7):

Parcel Seven-A (7-A):

The South Half (S 1/2) of the Northwest Quarter (NW 1/4) of the Northeast Quarter (NE 1/4) of the Southeast Quarter (SE 1/4) of Section 9, Township 19 South, Range 60 East, M.D.M., Clark County, Nevada.

EXCEPTING THEREFROM those portions of said land conveyed to Clark County for roads and public utility purposes by Deeds recorded September 13, 1971 in Book 161 as Instrument No. 128695, and recorded August 11, 1993 in Book 930811 as Instrument No. 00869, of Official Records, Clark County, Nevada.

Assessor's Parcel No: 125-09-702-003

Parcel Seven-B (7-B):

That portion of the Northwest Quarter (NW 1/4) of the Southeast Quarter (SE 1/4) of Section 9, Township 19 South, Range 60 East, M.D.M., Clark County, Nevada, described as follows:

Lot One (1) as shown by map thereof in File 8 of Parcel Maps, Page 56, in the Office of the County Recorder of Clark County, Nevada.

Assessor's Parcel No: 125-09-704-001

Parcel Seven-C (7-C):

The Northwest Quarter (NW 1/4) of the Northwest Quarter (NW 1/4) of the Northeast Quarter (NE 1/4) of the Southeast Quarter (SE 1/4) of Section 9, Township 19 South, Range 60 East, M.D.M., Clark County, Nevada.

EXCEPTING THEREFROM the North 40.00 feet as conveyed to Clark County by Deed recorded June 7, 1974 in Book 432 as Instrument No. 391817, of Official Records, Clark County, Nevada.

FURTHER EXCEPTING THEREFROM the West 30.00 feet thereof, together with that certain spandrel area located at the Northwest corner of said property as conveyed to Clark County by Deed recorded October 2, 1987 in Book 871002 as Instrument No. 00568, of Official Records, Clark County, Nevada.

Also known as Lot One (1) of Certificate of Land Division Map 70-87 as recorded March 18, 1988 in Book 880318 as Instrument No. 00829, of Official Records, Clark County, Nevada.

Assessor's Parcel No: 125-09-702-001

Parcel Seven-D (7-D):

The Northeast Quarter (NE 1/4) of the Northwest Quarter (NW 1/4) of the Northeast Quarter (NE 1/4) of the Southeast Quarter (SE 1/4) of Section 9, Township 19 South, Range 60 East, M.D.M., Clark County, Nevada.

EXCEPTING THEREFROM the Easterly 25.00 feet as conveyed to Clark County by Deed recorded May 21, 1964 as Instrument No. 434392, of Official Records, Clark County, Nevada.

FURTHER EXCEPTING THEREFROM the North 40.00 feet as conveyed to Clark County by Deed recorded June 7, 1974 in Book 432 as Instrument No. 391817, of Official Records, Clark County, Nevada.

AND FURTHER EXCEPTING THEREFROM the West 5.00 feet of the East 30.00 feet thereof, together with that certain spandrel area located at the Northeast corner of said property as conveyed to Clark County by Deed recorded October 2, 1987 in Book 871002 as Instrument No. 00568, of Official Records, Clark County, Nevada.

Also known as Lot Two (2) of Certificate of Land Division Map 70-87 as recorded March 18, 1988 in Book 880318 as Instrument No. 00829, of Official Records, Clark County, Nevada.

Assessor's Parcel No: 125-09-702-002

Parcel Seven-E (7-E):

The West Half (W 1/2) of the Southwest Quarter (SW 1/4) of the Southeast Quarter (SE 1/4) of the Northeast Quarter (NE 1/4) of Section 9, Township 19 South, Range 60 East, M.D.M., Clark County, Nevada.

EXCEPTING THEREFROM the Westerly 30.00 feet and the Southerly 40.00 feet as conveyed to the County of Clark for road, utility and other public purposes by Deed recorded June 7, 1974 in Book 432 as Instrument No. 91818, of Official Records, Clark County, Nevada.

Assessor's Parcel No: 125-09-802-004

STATE OF NEVADA
DECLARATION OF VALUE FORM

1. Assessor Parcel Number(s)
   a. 125-14-111-001 thru 025; 125-15-610-001 thru 009; 125-22-710-001 thru 024
   b. 125-09-702-001 thru 003; 125-09-704-001; 125-09-602-004
   c. 125-11-601-001 thru 002; 125-11-304-003
   d. 125-11-311-001 thru 009

2. Type of Property:
   a. ☒ Vacant Land b. ☐ Single Fam. Res.
   c. ☐ Condo/Twnhse d. ☐ 2-4 Plex
   e. ☐ Apt. Bldg. f. ☐ Comm'l/Ind'l
   g. ☐ Agricultural h. ☐ Mobile Home
   ☐ Other

FOR RECORDER'S OPTIONAL USE ONLY
Book: Page:
Date of Recording:
Notes:

3. a. Total Value/Sales Price of Property $ 5,000,000.00
   b. Deed in Lieu of Foreclosure Only (value of property) ( )
   c. Transfer Tax Value: $ 6,762,331.—
   d. Real Property Transfer Tax Due $ 34,488.75

4. **If Exemption Claimed:**
   a. Transfer Tax Exemption per NRS 375.090, Section:
   b. Explain Reason for Exemption:

5. Partial Interest: Percentage being transferred: %

The undersigned declares and acknowledges, under penalty of perjury, pursuant to NRS 375.060 and NRS 375.110, that the information provided is correct to the best of their information and belief, and can be supported by documentation if called upon to substantiate the information provided herein. Furthermore, the parties agree that disallowance of any claimed exemption, or other determination of additional tax due, may result in a penalty of 10% of the tax due plus interest at 1% per month. Pursuant to NRS 375.030, the Buyer and Seller shall be jointly and severally liable for any additional amount owned.

Signature See Attached Capacity Buyer

Signature Capacity Seller Matthew R. Zaist Vice President

SELLER (GRANTOR) INFORMATION (REQUIRED)		**BUYER (GRANTEE) INFORMATION (REQUIRED)**	
Print Name:	William Lyon Homes, Inc.	Print Name:	ColFin WLH Land Acquisitions, LLC
Address:	500 Pilot Road, Suite G	Address:	2450 Broadway, 6th Floor
City:	Las Vegas	City:	Santa Monica
State:	NV Zip: 89119	State:	CA Zip: 90067

COMPANY/PERSON REQUESTING RECORDING (required if not seller or buyer)
Print Name: ColFin WLH Land Acquisitions Escrow #: 259920698
Address: 2450 Broadway 6th Floor
City: Santa Monica State: CA. Zip: 90067

AS A PUBLIC RECORD THIS FORM MAY BE RECORDED/MICROFILMED

RECEIVED
FEB 08 2011

SIGNATURE PAGE TO STATE OF NEVADA DECLARATION OF VALUE FORM (LYON ESTATES)

ColFin WLH Land Acquisitions, LLC,
a Delaware limited liability company

By: ______________________
Mark M. Hedstrom
Vice President

121605.0035 WEST 6426461 v1

AMENDED AND RESTATED

LIMITED LIABILITY COMPANY AGREEMENT

OF

COLFIN WLH LAND ACQUISITIONS, LLC

A Delaware Limited Liability Company

Dated as of February 10, 2010

THIS AMENDED AND RESTATED LIMITED LIABILITY COMPANY AGREEMENT OF COLFIN WLH LAND ACQUISITIONS, LLC, a Delaware limited liability company (the "Company"), is made as of the 10th day of February, 2010, by and among C-VIII CDCF WLH LAND HOLDING, LLC, a Delaware limited liability company ("C-VIII CDCF"), and CFI RE HOLDCO, LLC, a Delaware limited liability company ("CFI," and together with C-VIII CDCF, the "Initial Members"), any members admitted to the Company after the date hereof (the "Additional Members," and with the Initial Members, collectively, the "Members") and the Company. Capitalized terms used in this Agreement are defined in Section 10; references to a "Schedule" or an "Exhibit" are, unless otherwise specified, to a Schedule or an Exhibit attached to this Agreement; and references to a "Section" or a "Subsection" are, unless otherwise specified, to a Section or a Subsection of this Agreement.

RECITALS:

A. The Company was formed as a limited liability company pursuant to the Delaware Act by Joy Mallory, acting as the sole organizer (the "Organizer"), by (i) the filing of a Certificate of Formation for the Company with the Secretary of the State of Delaware, and (ii) the execution of that certain Limited Liability Company Agreement of ColFin WLH Land Acquisitions, LLC dated as of December 21, 2009 (the "Original Agreement"); and

B. Colony Financial, Inc. has assigned its membership interests in the Company and has withdrawn as a member of the Company.

WITNESSETH:

For and in consideration of the mutual covenants set forth herein and for other good and valuable consideration, the adequacy, receipt and sufficiency of which are hereby acknowledged, the Members hereby agree as follows:

1. ORGANIZATION.

1.1. Formation. The Members agree to continue the Company as a limited liability company pursuant to the Delaware Limited Liability Company Act, as amended (the "Act"), upon the terms and subject to the conditions set forth in this Agreement, as amended from time to time. The rights and liabilities of the Members of the Company shall be as provided in the Act, except as otherwise expressly provided herein or in the Certificate of Formation. In the event of any inconsistency between any terms and conditions contained in this Agreement and any non-mandatory provisions of the Act, the terms and conditions contained in this Agreement shall govern.

1.2. Name. The name of the Company shall be "ColFin WLH Land Acquisitions, LLC" or such other name or names as may be selected by the Board and approved by the Members from time to time, and its business shall be carried on in such name with such variations and changes as the Board deems necessary to comply with requirements of the jurisdictions in which the Company's operations are conducted.

5. MANAGEMENT.

5.1. Management of the Company. The business and affairs of the Company shall be managed by a board of directors (the "Board") and the Officers designated by the Board, in each case in accordance with this Article 5. Unless authorized to do so by this Agreement or by the Board, no attorney-in-fact, employee, Officer, or agent of the Company other than the Board shall have any power or authority to bind the Company in any way, to pledge its credit or to render it liable for any purpose. No Member shall have any power or authority to bind the

Company unless the Member has been expressly authorized by the Board to act as an agent of the Company. Except as specifically provided in this Agreement and subject to the limitations contained in Section 5.2 and Section 5.14 and except for situations in which the approval of the Members is expressly required by this Agreement or by non-waivable provision of the Act, the Board shall have full and complete authority, power, and discretion to direct, manage, and control business, affairs, and properties of the Company, to make all decisions regarding those matters and to perform any and all other acts or activities customary or incident to the management of the Company's business. The Board may delegate such authority, power, and discretion to the Officers of the Company, including the CEO, as determined by the Board.

IN WITNESS WHEREOF, the undersigned has hereunto set his hand as of the date first set forth above.

INITIAL MEMBERS:

C-VIII CDCF WLH LAND HOLDING, LLC

By:
Name: Mark M. Hedstrom
Title: Vice President

CFI RE HOLDCO, LLC,
a Delaware limited liability company

By: Colony Financial, Inc.,
its managing member

By:
Name: Mark M. Hedstrom
Title: Vice President

SCHEDULE B

RESOLUTIONS OF THE BOARD OF DIRECTORS REGARDING APPOINTMENT OF OFFICERS

RECITAL

WHEREAS, the Board desires to appoint Officers of the Company to exercise the power and authority with respect to the business and affairs of the Company as described below;

OFFICERS

RESOLVED, that the Company may have, at the discretion of the Board, a Chief Executive Officer, a President, one or more Executive Vice Presidents, one or more Vice Presidents, one or more Assistant Vice Presidents, a Secretary, one or more Assistant Secretaries, a Treasurer, one or more Assistant Treasurers and/or such other Officers as may be appointed by the Members. One person may hold two or more offices. The Officers of the Company shall serve at the discretion of the Board. No Officer shall be deemed a "manager" of the Company, as that term is defined in Section 18-101(10) of the Act, by reason of his or her appointment or by reason of his or her actions as an Officer of the Company. Any Officer may resign at any time by giving written notice to the Board. Any such resignation shall take effect at the date of the receipt of such notice or at any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

DUTIES

RESOLVED, that the Officers of the Company shall have the powers and authority described below:

CHIEF EXECUTIVE OFFICER. The Chief Executive Officer will be the chief executive officer of the Company and, subject to the supervision of the Board, will have general management and control of the business and property of the Company in the ordinary course of its business with all powers with respect to general management and control reasonably incident to such responsibilities, including, but not limited to, the power to employ, discharge or suspend employees and agents, to fix the compensation of employees and agents and to suspend, with or without cause, any Officer pending final action by the Board with respect to continued suspension, removal or reinstatement of such Officer.

PRESIDENT. The President will have those powers and duties assigned to him or her by the Board, or delegated by the Chief Executive Officer. The President will exercise the powers of the Chief Executive Officer during the absence or inability to act of the Chief Executive Officer.

EXECUTIVE VICE PRESIDENTS. Each Executive Vice President, if any, will have those powers and duties assigned to him by the Board, or delegated by the Chief Executive Officer or the President. The Executive Vice Presidents, in the order designated by the Board or, in the absence of such a designation, as determined by the length of time each has held the office of Executive Vice President, will exercise the powers of the Chief Executive Officer and President during the absence or inability to act of the Chief Executive Officer and President.

VICE PRESIDENTS. Each Vice President, if any, will have those powers and duties assigned to him by the Board, or delegated by the Chief Executive Officer, President or Executive Vice President.

SECRETARY. Except as otherwise provided in these Regulations, the Secretary must keep the minutes of all meetings of the Board and of any committee thereof, or consents in lieu of such meetings in the Company's minute books and must cause notice of the meetings to be given when requested by any person authorized to call a meeting. The Secretary may sign with the Chief Executive Officer or the President, in the name of the Company, all contracts of the Company and affix the Company seal (if any) thereto. The Secretary may sign with the Chief Executive Officer or the President all Company Stock certificates, and he is in charge of the certificate books, share transfer records, stock ledgers and any other stock books and papers as the Members may direct, all of which must, at all reasonable times, be open to inspection by any Member at the Company's office during business hours. The Secretary will, in general, perform such other duties incident to the office of the Secretary, or as assigned by the Board or delegated by the Chief Executive Officer or the President.

ASSISTANT SECRETARIES. Each assistant secretary, if any, of the Company will have those powers and duties assigned to him by the Board or delegated by the Chief Executive Officer or the President. The Assistant Secretaries, in the order as designated by the Board or, in the absence of such a designation, as determined by the length of time they have held the office of Assistant Secretary, will exercise the powers of the Secretary during the Secretary's absence or inability to act.

TREASURER. The Treasurer will have the care and custody of all of the Company's funds and must deposit them in such banks or other depositories as the Board or any Officer(s), or any Officer and agent jointly, duly authorized by the Board, direct or approve. He must keep a full and accurate account of all monies received and paid on account of the Company and must render a statement of his accounts whenever the Members or the Board so require. Except as otherwise provided by the Board, he must perform all other necessary acts and duties in connection with the administration of the Company's financial affairs and generally perform all the duties usually appertaining to the office of the Treasurer. Whenever required by the Board, he must give bonds for the faithful discharge of his duties in such sums and with such securities as the Board may approve. In the absence of the Treasurer, the person designated by the Chief Executive Officer or the President will perform his duties.

ASSISTANT TREASURERS. Each assistant treasurer, if any, of the Company will have those powers and duties assigned to him by the Board, or delegated by the Chief Executive Officer or the President. The Assistant Treasurers, in the order as designated by the Board or, in the absence of such a designation, as designated by the length of time they have held the office of Assistant Treasurer, will exercise the powers of the Treasurer during the Treasurer's absence or inability to act.

COMPENSATION. The compensation of the Officers of the Company, if any, shall be fixed from time to time by the Board of the Company.

APPOINTMENT OF OFFICERS

RESOLVED, that the individuals listed below be, and they hereby are, elected to the offices set forth opposite their respective names, to serve in such capacities until removal or replacement by the Board or resignation:

NAME	OFFICE
Thomas J. Barrack, Jr.	Chief Executive Officer
Richard B. Saltzman	President
Mark M. Hedstrom	Vice President, Secretary, Treasurer
Jonathan H. Grunzweig	Vice President
Ronald M. Sanders	Vice President
Joy Mallory	Asst. Secretary

Any one of the Chief Executive Officer, President, Secretary, Treasurer or any Vice President, acting alone, is authorized to sign any and all contracts and documents of any kind and to bind the Company thereto.

RECEIVED
FEB 08 2011