

EXCLUSIVE NEGOTIATION AGREEMENT

THIS EXCLUSIVE NEGOTIATION AGREEMENT (this "Agreement") is entered into this 18TH day of July, 2007, by and between CITY PARKWAY V, INC., a Nevada nonprofit corporation (hereinafter "CPV") and TAP PROPERTY HOLDINGS OF NEVADA, L.L.C., a North Carolina limited liability company (hereinafter "Developer"), on the terms and provisions set forth below, whereby CPV and Developer may be referred to herein singularly as a "party" and collectively as the "parties". This Agreement shall be effective on that date (the "Effective Date") which the City Council of the City of Las Vegas ("City") approves the execution of this Agreement.

WHEREAS:

A. Developer desires to undertake a due diligence inquiry as to the feasibility of developing certain real property owned by CPV located in that certain development in downtown Las Vegas, Nevada known as Union Park and more fully described below in Section 2 (the "Site");

B. Developer and CPV mutually desire to enter into this Agreement in order for CPV and Developer to investigate the feasibility of Developer's intended development of the Site; and

C. Pursuant to that certain Project Management and Consulting Agreement entered into December 27, 2005, by and between CPV, City, and Newland Communities, LLC ("Newland") as may be amended from time to time ("PMA"), Newland has certain rights and responsibilities with respect to the marketing and disposition of property within Union Park including the Site, including the right pursuant to the PMA of payment of a fee to Newland upon a disposition of the Site.

NOW, THEREFORE, for and in consideration of the mutual agreements, which are hereinafter contained, the parties do hereby agree as follows:

1. Term. The term of this Agreement shall commence on the Effective Date and automatically expire on one hundred eighty (180) days after the Effective Date (the "Term").

2. Site; Purchase Price. The Project (defined below) is intended to be developed on that parcel of real property consisting of approximately 132,422 gross square feet of

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land (approximately 3.04 acres) located within Union Park as depicted on Exhibit "A" attached hereto and hereby made a part of this Agreement (the "Site"). The actual legal description of the Site will be finalized by a survey provided by Developer during the Term and approved by CPV. The purchase price for the Site will be as set forth in Section 6(b) below.

3. Project. Developer and CPV agree that Developer's intended development of the Site will consist of the following project (the "Project") (i) a hotel of no less than 400 rooms (unless fewer rooms are approved by CPV at its discretion) and equivalent to a business hotel of at least a AAA Four Diamond rating, (ii) a class-A medical office building of approximately 150,000, gross square feet and (iii) a single integrated onsite parking garage serving all of the parking requirements of the hotel and office building.

4. Feasibility Analysis.

(a) Developer agrees to conduct during the Term all activities required to determine the feasibility of the Project. Such due diligence activities shall include, but not limited to, the following which shall be submitted to CPV for its review and approval prior to the expiration of the Term:

(i) An overall program of development of the Project on the Site.

(ii) Submission by Developer to the Union Park Design Review Committee of Developer's Block Plan for review including a site plan for the entire block, parking and access plan, pedestrian access and open space plan, conceptual elevations, a 3-D massing plan, a building program and a preliminary LEED checklist.

(iii) Conceptual renderings of the buildings.

(iv) A development timeline for the development and construction of the Project.

(v) A fully executed exclusive negotiation agreement or a binding letter of intent approved by CPV (which approval shall not be unreasonably withheld) with a hotel franchisor for the hotel component of the Project.

(vi) No later than 120 days after the commencement of the Term, (i) completion by Developer of complete Site due diligence including all geophysical and environmental reviews and assessments and (ii) submission to CPV of a remediation and mitigation plan.

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(vii) In the event Develop desires to include a joint venture partner in all or any portion of the Project, the submission of the identity of such partner and the deal structure with such partner for CPV approval, which approval shall not be withheld or delayed in the commercially reasonable opinion of CPV.

(viii) A report prepared by a third-party acceptable to CPV in the commercially reasonable exercise of its discretion establishing the market feasibility of the Project.

(ix) Submission of a plan of financing for the development and operation of the Project, including all third party loans and sources of equity.

(x) An executed lease with a tenant for not less than thirty thousand (30,000) square feet of space in the office building portion of the Project. Developer shall provide a written summary of the terms and conditions of such lease which are requested to be disclosed by CPV, provided, however, that Developer shall not be required to disclose any terms or conditions which Developer in good faith determines are proprietary in nature or otherwise could be competitively harmful to Developer if disclosed.

All non-proprietary reports and studies pertaining to the Site and Project, including surveys and geotechnical and environmental reports and studies, shall become the property of CPV upon the expiration or termination of this Agreement, unless Developer proceeds with its planned development. Developer shall cause such non-proprietary reports and studies to be delivered to CPV within thirty (30) days after the expiration or termination of this Agreement, unless Developer proceeds with its planned development.

(b) CPV agrees that during the Term that it shall not negotiate directly or indirectly, with any person or entity any matters regarding development, sale, lease or other dispositions of the Site or any portion thereof. Such exclusive shall apply to the Site only and shall not apply to any other portion of Union Park including any other use of Union Park. CPV agrees that during the Term, CPV shall not contact any parties with which Developer is in active negotiation with as a user of the Project ("*Potential User*"), provided, however, that (i) Developer has notified CPV in writing of any Potential User, (ii) in the event CPV or any third party is already in discussions with a Potential User in connection with Union Park, CPV or such third party will not be precluded from continuing such discussions and (iii) upon expiration or other termination of the Term, CPV or such third party may contact and consummate a transaction with any Potential

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User unless the DDA is entered into and the DDA prohibits CPV from contacting a Potential User.

(c) CPV shall cooperate fully, but at no cost to CPV, in providing Developer with appropriate information and assistance to support Developer's implementation of the Development Concept. In particular, CPV shall provide Developer with copies of all reports, plans, drawings and other documents pertaining to the Site as soon as they become available to CPV. Newland's and CPV's designated representative for all matters under this Agreement is Rita Brandin. Developer and CPV agree to meet in person in Las Vegas, Nevada no less than one time a month in connection with the feasibility analysis of the Site and Project. In addition, Developer agrees to provide CPV with monthly written status report of Developer's feasibility analysis no later than the last day of each month.

5. Developer Site Access.

(a) CPV authorizes Developer and its employees, agents, representatives, architects, engineers, consultants and contractors to access the Site to conduct surface and subsurface engineering, geotechnical and environmental investigations, studies and assessments and boundary and topographic surveys as Developer deems necessary ("*Due Diligence Investigations*") for the development of the Project. This authorization does not authorize Developer to access or otherwise use any property not included within the Site so long as Developer has reasonable access from a public right of way for ingress into and egress from the Site for purposes of completing the Due Diligence Investigations. Subject to certain limitations under other agreements, pursuant to which representatives of CPV or Union Pacific Railroad may have to receive advance notice thereof, Developer will have the right to enter upon and conduct Due Diligence Investigations at any time during the Term. Developer shall conduct Due Diligence Investigations in accordance with standards customarily employed in the industry and in compliance with all applicable governmental laws, rules, and regulations. Following Developer's Due Diligence Investigations on the Site, Developer promptly will restore the Site to substantially the same condition as existed as of the Effective Date, normal wear and tear and normal weather related conditions excepted. If Developer undertakes any boring or other disturbance of the soils on the Site, the soils so disturbed will be

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recompacted to substantially their original condition as of the date of such boring or other disturbance, and Developer will obtain at its own expense a certificate from a soils engineer certifying that the disturbed soils have been recompacted to substantially their original condition as of the date of the soil disturbance. CPV agrees that as an alternative to filling and recompacting borings with soil, Developer may fill such borings with neat cement or bentonite in compliance with the Nevada Department of Environmental Protection's fact sheet for filling abandoned wells and subject to the approval of CPV which approval shall not be unreasonably withheld. This authorization shall extend to soil borings with drilling rigs and hand augers and groundwater sampling with bailers or comparable equipment, but shall not be construed to authorize Developer to install groundwater monitoring wells or excavate soils with earth moving equipment. To assist Developer in its environmental due diligence, CPV has provided Developer with a copy of the documents identified in Exhibit "C" attached hereto and incorporated herein by reference. CPV makes no warranty regarding any statement or data contained in or referred to by such documents.

(b) If Developer should discover any hydrocarbon substances or any other hazardous substances, asbestos or asbestos-bearing materials, waste or materials subject to legal requirements or corrective action under any environmental laws, Developer will promptly notify CPV in writing of such discovery. Developer shall not use disturbed contaminated soils for restoration of the Site as provided in Paragraph 3, above, and instead shall store or otherwise handle (through use of a properly licensed contractor), at CPV's cost, disturbed contaminated soils in compliance with all applicable governmental laws, rules, and regulations until such time as CPV takes possession of such materials. Developer shall not bear any responsibility for any investigation, risk assessment, removal, treatment, corrective action, remediation, cleanup or permitting relating to any such substances or materials under this Authorization. For the purposes of this Agreement, the phrase "hazardous substances" means any product, byproduct, compound, substance, chemical, material or waste, including, without limitation, asbestos, solvents, degreasers, heavy metals, refrigerants, nitrates, urea formaldehyde, polychlorinated biphenyls, dioxins, petroleum and petroleum products and derivatives, fuel additives, and any other solid, liquid, gaseous or thermal irritant, chemical or waste

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material, whose presence, characteristics, nature, quantity, intensity, existence, use, manufacture, possession, handling, disposal, transportation, spill, release threatened release, treatment, storage, production, discharge, emission, remediation, cleanup, abatement, removal, migration, or effect, either by itself or in combination with other materials is or is allegedly: (a) injurious, dangerous, toxic, hazardous to human or animal health, aquatic or biota life, safety or welfare or any other portion of the environment; (b) regulated, defined, listed, prohibited, controlled, studied or monitored in any manner by any governmental authority or Environmental Laws; or (c) a basis for liability to any government entity or agency or third party under any regulatory, statutory or common law theory. For purposes of this Agreement, the phrase "*environmental laws*" means any past, present or future federal, state or local law, statute, rule, regulation, code, ordinance, order, decree, judgment, injunction, notice, policy, or binding agreement, and all amendments thereto, issued, promulgated, or entered into by any governmental authority, relating in any way to the environment, the preservation, degradation, loss, damage, restoration, replacement or reclamation of natural resources, waste management, health, industrial hygiene, safety, environmental conditions or hazardous substances. In the event that any such environmental laws shall be conflicting, Developer shall seek the advice of CPV as to which environmental laws shall control, provided, however, that Developer will rely in its own final decision and CPV shall not be liable therefore.

(c) Developer shall promptly deliver to CPV without charge therefore, any lab or field environmental data, environmental reports, environmental compilations, environmental correspondence, or other documents or information which is generated by or as a result of Due Diligence Investigations and which is reasonably related to the environmental condition of the Site; provided, however, that Developer need not disclose any communication, written or oral, between Developer and its legal counsel or its legal counsel and Developer's consultant to the extent the same is protected by the attorney-client privilege; and further provided that Developer need not deliver to CPV geotechnical data or analysis.

(d) Developer covenants and agrees to pay in full for all materials, if any, supplied, used, joined, or affixed to the Site by or for Developer in connection with the Due Diligence Investigations and to pay in full all persons who perform labor upon the

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Site in connection with Developer's Due Diligence Investigations, and not to permit or suffer any mechanic's or materialman's lien of any kind or nature to be enforced against the Site relating to Developer's Due Diligence Investigations. Developer shall, at Developer's sole cost and expense, take any action necessary to promptly remove any lien filed against the Site for work performed or materials delivered to the Site in connection with the Due Diligence Investigations.

(e) Developer hereby agrees to protect, indemnify, and hold CPV, the City of Las Vegas, and their officers, employees and agents, harmless from and against any and all claims, damages, losses, expenses, suits, actions, decrees, judgments, awards, attorneys' fees and court costs, which CPV, the City of Las Vegas, its officers, employees or agents, may suffer or which may be sought against or are recovered or obtainable from CPV, the City of Las Vegas, and their officers, employees or agents, as a result of, or by reason of, or arising out of or in consequence of any act or omission, negligent or otherwise in connection with the Due Diligence Investigations at the Site, of Developer or its officers employees, contractors, subcontractors, agents, volunteers or anyone who is directly or indirectly employed by, or is acting in concert with, Developer, its officers, its employees, contractors, subcontractors, volunteers or agents in connection with this Authorization. Developer agrees to obtain and to furnish to CPV prior to or concurrent with execution of this Authorization, a certificate showing that there is in effect a policy of a Minimum of \$2,000,000.00 combined single limit bodily injury and broad form property damage coverage, including incidental form Contractual liability. Such coverage shall be on an "occurrence" basis and not on a "claims made" basis. CPV and City of Las Vegas, each shall be named as an additional insured party and such notation shall appear on the Certificate of Insurance furnished by the Developer's insurance company. The certificates and endorsements for each insurance policy are to be signed by a person authorized by that insurer. Each insurance company's rating as shown in the latest Best's Key Rating Guide shall be fully disclosed and entered on the required certificate of insurance. The adequacy of the insurance supplied by the Company, including the rating and financial health of each insurance company providing coverage, is subject to the approval of CPV, which approval shall not be unreasonably withheld or delayed. CPV requires insurance carriers to maintain a Best's Key rating of "A VII" or

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higher. The Certificate shall indicate that neither the insurance company nor Developer can cancel the insurance without at least 10 days prior written notice to CPV. Any exclusion to the effect that the insurance company or surety company will "endeavor to inform" must be stricken from the certificate of insurance. The parties agree that the specified coverage or limits of insurance in no way limit the liability of the Developer. Developer will not do or permit to be done anything in or upon any portion of the Property, or bring or keep anything thereon which will in any way conflict with the conditions of any insurance policy upon the Property. All deductibles and self-insurance retentions shall be fully disclosed in certificates of insurance. No deductible or self-insured retention may exceed \$10,000.00 without the prior written approval of CPV.

(f) In this connection, Developer expressly agrees, at its sole cost and expense, to defend CPV, the City of Las Vegas, and their officers, employees and agents, in any suit or action that may be brought against it or them, or any of them by reason of any act or omission, negligent or otherwise in connection with the Due Diligence Investigations at the Site, against which Developer has agreed to indemnify CPV, the City of Las Vegas, and their officers, employees and agents. If Developer fails so to do, CPV and the City of Las Vegas shall have the right, but not the obligation to defend same and to charge all of the direct and incidental costs of such defense, including reasonable attorneys' fees and court costs, to Developer.

The obligations and covenants of Developer under this Section 5 shall survive any expiration of the Term or other termination of the Agreement.

6. Disposition and Development Agreement; Purchase Price; Effect of Agreement.

(a) Developer and CPV agree to negotiate in good faith during the Term a form of Development and Disposition agreement whereby CPV agrees to sell and Developer agrees to purchase the Site for the development of the Project (the "DDA").

(b) The parties agree that in the event a DDA is entered into that the purchase price for the Site will be \$100.59 per gross square foot of land in the Site as finally determined pursuant to a survey to be provided by Developer during the Term. Based on 132,422 square feet the purchase price would be \$13,320,329. Developer will be required to deposit a total of five percent (5%) of the purchase price as an earnest money deposit

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upon execution of the DDA. The Deposit (defined below) made under this Agreement will be applied in payment of such five percent (5%) deposit unless Developer elects to utilize a letter of credit as permitted by Section 8 below. Under no circumstances shall the total of the Deposit plus the earnest money deposit exceed five percent (5%) of the purchase price. The total earnest money deposit under the DDA shall be nonrefundable in all events except for CPV's default. The earnest money deposit shall be applicable to payment of the purchase price.

In addition, the DDA shall provide that CPV shall contribute up to \$12 per gross square feet of land in the Site for the environmental remediation of the Site required and undertaken by Developer. The remediation plan for the Site and the Project will be agreed to by CPV and Developer as part of the negotiations of the DDA. Developer and CPV agree and acknowledge that the exact fair market value of the Site is difficult to ascertain, but that the Gross Purchase Price upon the Effective Date of this Agreement is a fair estimate of fair market value of the Site on a per gross square foot basis. The parties acknowledge that, in compliance with the provisions of Nevada Assembly Bill 312 ("AB 312"), CPV, at its cost, will obtain and rely upon independent and confidential appraisal of the Site prepared within six months of the date of the DDA and that the City Council of the City of Las Vegas will adopt a formal resolution finding that it is in the best interests of the public to sell the Site without offering such real property to the public. Notwithstanding the foregoing, the parties agree that any such appraisal may be subject to public records laws or ordinances of the City or the State of Nevada.

(c) If Developer reasonably determines during its feasibility investigations that the \$12.00 remediation cost cap is too low, Developer shall provide written notice and supporting documentation to CPV, at the earliest practical opportunity, that Developer wishes to negotiate the amount of the remediation cost cap. If CPV and Developer do not agree in writing (in their respective sole discretion) upon a modified remediation cost cap within thirty (30) days after CPV's receipt of such written notice, then either party may terminate this Agreement at any time by delivering written notice of termination to the other party. In such case, the Deposit shall be refunded to Developer in full in accordance with Section 8 below.

(d) Developer and CPV agree and acknowledge (i) that this Agreement

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creates no obligation on either party to enter into the DDA or any other agreement related to the Site or Union Park, (ii) the decision to enter into a DDA will be at each party's respective sole and absolute discretion and (iii) the approval of the Council of the City will be required for CPV to enter into any DDA or other agreement relating to the Site or Union Park. Developer agrees and acknowledges that this Agreement creates no rights, title or interest in Developer whatsoever, legal, equitable or otherwise, in the Site or in Union Park, including, without limitation, any rights to purchase, lease, option or otherwise. By its execution of this Agreement, CPV is not committing itself to or agreeing to undertake disposition of land to Developer or any other acts or activities requiring the subsequent independent exercise of discretion by the City or any governmental authority with authority over the resulting development. This Agreement does not constitute an agreement for disposition of property or the exercise of control over property by Developer. Execution of this Agreement by CPV is merely an agreement to enter into a period of exclusive, good faith negotiations according to the terms hereof, reserving final discretion and approval by CPV as to any and all proceedings and decisions in connection therewith.

7. Developer Ownership.


(a) Developer is TAP Property Holdings of Nevada, L.L.C., a North Carolina limited liability company. The sole beneficial owners of Developer are William T. Smith and Stephanie J. Wilson. The principal office of Developer is 2304 Wesvill Court, Suite 380, Raleigh, North Carolina 27607.

(b) Developer is required to make full disclosure to CPV of its principals, officers, major stockholders, major partners, joint venture partners, and key managerial employees, and all other material information concerning Developer. Any significant change in the principals, associates, partners, joint venturers, development manager, and directly-involved managerial employees of Developer is subject to the approval of CPV which shall not be withheld or delayed in the commercially reasonable opinion of CPV. Pursuant to Resolution R-105-99 adopted by the Las Vegas City Council effective October 1, 1999, Developer warrants that it has disclosed, on the form attached hereto as Exhibit "B", all principals, including, partners or members of Developer as well as all persons and entities holding more than 1% interest in Developer or any principal, partner

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or member of the same. Throughout the term hereof, Developer shall provide written notification of any material change in the above disclosure within 15 days of any such change.

8. Good Faith Deposit. Developer shall deposit with CPV no later than ten (10) days after the Effective Date the sum of six hundred sixty-six thousand and sixteen dollars (\$660,016.00) in order to secure Developer's good faith performance of its obligations under this Agreement (the "*Deposit*"). Notwithstanding the foregoing, in the event the tenth (10th) day shall fall on a Saturday, Sunday, or holiday, the Deposit shall be due and owing on the next business day. In the event Developer does not perform its obligations hereunder and this Agreement is terminated pursuant to Section 11(a) below, the Deposit shall be retained by CPV as full and final liquidated damages. In the event (i) (x) Developer performs all of its obligations under this Agreement and (y) the Parties do not enter into a DDA or (ii) this Agreement is terminated by Developer pursuant to Section 6(c) above or Section 11(b) below, the Deposit shall be returned to Developer on the later of (i) twenty (20) days after the expiration of the Term or termination of this Agreement (as the case may be) or (ii) the date that CPV is reasonably satisfied that Developer has complied with Sections 4(a) and 5 of this Agreement and that there are no outstanding matters covered by Developer's indemnity in Section 5(e) above, provided, however, that if CPV does not notify Developer within twenty (20) days after the expiration of the Term or termination of this Agreement (as the case may be) of any unsatisfied obligations pursuant to Sections 4(a) and 5 or any pending matters covered by Section 5(e), CPV shall refund the Deposit in full. Developer agrees that the Deposit shall not bear interest and no interest or other earnings shall be paid on the Deposit. In the event the Parties do enter into the DDA, the Deposit shall be applied to the total earnest money required under the DDA and the ultimate purchase price of the property. Developer shall have the right, in lieu of a cash Deposit, to deliver to CPV a letter of credit for the Deposit in form and substance and from a national banking institution approved by CPV. In all events such letter of credit shall not expire (and CPV shall have the right to draw on the Letter of Credit) until at least ninety (90) days after the expiration date of the Term.

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9. Real Estate Commission. Developer acknowledges that it has engaged Prudential Realty to represent it in connection with this transaction. Developer agrees it shall be solely liable to pay all amounts due to said Prudential Realty and will indemnify CPV in connection therewith. Except for Developer's engagement of Prudential Realty, each party represents to the other party that it has not engaged any broker, agent or finder in connection with this Agreement, and agrees to hold the other party harmless from any claim by any broker or finder retained by such party. The provisions of this Section 9 shall survive any termination or expiration of this Agreement.

10. Conflict of Interest.

(a) An official of CPV, who is authorized in such capacity and on behalf of CPV to negotiate, make, accept or approve, or take part in negotiating, making, accepting, or approving this Agreement, payments under this Agreement, or work under this Agreement, shall not be directly or indirectly interested personally in this Agreement or in any part hereof. No officer, employee, architect, attorney, engineer or inspector of, or for CPV, who is authorized in such capacity and on behalf of CPV to exercise any legislative, executive, supervisory or other similar functions in connection with this Agreement, shall become directly or indirectly interested personally in this Agreement or in any part hereof, any material supply contract, subcontract, insurance contract, or any other contract pertaining to this Agreement.

(b) Each party represents that it is unaware of any financial or economic interest of any public officer or employee of CPV relating to this Agreement. Notwithstanding any other provision of this Agreement, if such interest becomes known, CPV may immediately terminate this Agreement for default or convenience, based on the culpability of the parties.

(c) Developer represents and warrants that it has, in accordance with the current policy of CPV, disclosed the ownership and principals of Developer on Exhibit "B", "Certificate – Disclosure of Ownership/Principals", and that it has a continuing obligation to update this disclosure whenever there is a material change in the information.

11. Default.

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(a) In the event Developer is not proceeding in good faith with the due diligence activities required in order to complete the feasibility analysis of the Project and such is not cured within fifteen (15) days after written notice by CPV, specifying the precise nature of the default, then CPV shall have the right to immediately terminate this Agreement upon written notice to Developer. In the event of such termination then CPV shall be entitled to retain the Full amount of the Deposit. **IT IS EXPRESSLY UNDERSTOOD AND AGREED BETWEEN CPV AND DEVELOPER (A) THAT THE DEPOSIT IS A REASONABLE ESTIMATE OF DAMAGES CONSIDERING ALL THE CIRCUMSTANCES EXISTING ON THE DATE OF THIS AGREEMENT, INCLUDING THE RELATIONSHIP OF SUCH SUM TO THE RANGE OF HARM THAT REASONABLY COULD BE ANTICIPATED AND THE ANTICIPATION THAT PROOF OF ACTUAL DAMAGES WOULD BE COSTLY OR INCONVENIENT, AND (B) THAT CPV'S ACTUAL DAMAGES FOR ANY SUCH BREACH BY DEVELOPER HEREUNDER WOULD BE SUBSTANTIAL BUT EXTREMELY DIFFICULT TO ASCERTAIN.**

(b) In the event CPV is in default of its obligations under this Agreement, Developer's sole and exclusive remedy will be to terminate this Agreement and receive a full refund of the Deposit pursuant to the terms Section 8 above. Neither CPV nor the City shall be liable for any damages, lost profits, expense reimbursements or other costs of Developer.

12. Notices. All legal notices required pursuant to the terms and conditions of this Agreement shall be in writing, unless an emergency situation dictates otherwise. Any notice required to be given under the terms of this Agreement shall be deemed to have been given when (i) received by the party to whom it is directed by hand delivery or personal service, all fees pre-paid, (ii) transmitted by facsimile with confirmation of transmission (an original signed copy, via first-class U. S. Mail, shall follow facsimile transmissions) or (iii) sent by U.S. mail via certified mail-return receipt requested, postal fees pre-paid at the following addresses:

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If to Developer:

Stephanie J. Wilson
2304 Wesvill Court
Suite 380
Raleigh, NC 27607
Fax no.: 919-828-1518
E-mail: swilson@accessmedical.biz

And to:

William T. Smith
2304 Wesvill Court
Suite 380
Raleigh, NC 27607
Fax No: 919-828-1518
E-mail: bsmith@accessmedical.biz

And to:

Nicholas McDonough
2304 Wesvill Court
Suite 380
Raleigh, NC 27607
Fax no.: 919-828-1518
E-mail: nmcdonough@accessmedical.biz

And to:

Lenrow, Kohn & Oliver
7 Saint Paul Street
Suite 940
Baltimore, Maryland 21202-1626
Attn: Jay Lenrow
Telephone: (410) 962-0550
Telecopier: (410) 962-0558
E-Mail: jlenrow@lkho.com

And to:

Tuggle, Duggins & Meschan, P.A.
100 North Greene Street
Suite 600
Greensboro, North Carolina 27401
Attn: Michael Wenig
Telephone: (336) 271-5216

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Telecopier: (336) 274-6590
E-Mail: mwenig@tuggleduggins.com

If to CPV:

Scott D. Adams, Director
City Parkway V, Inc.
c/o Office of Business Development
400 Stewart Avenue, 2nd Floor
Las Vegas, 89101
Phone: 702-229-6551
FAX: 702-385-3128

And to:

Manager, Purchasing & Contracts
City Hall, First Floor
400 Stewart Avenue
Las Vegas, NV 89101
Phone: 702-229-6021
Fax: 702-384-9964

And to:

Rita Brandin
Newland Communities, LLC
2300 West Sahara Avenue, Suite 750
Las Vegas, Nevada 89102
Phone: 702.220.8094
FAX: 702.220.7636

13. Publicity. The parties agree that neither party shall make any public announcement or any press release with respect to this Agreement or the Project without the consent of the other party which consent shall not be unreasonably withheld or delayed. Nothing in this Section 13 shall limit or prevent CPV or the City from undertaking any actions required by Nevada's open meeting laws or causing or allowing the release of information or dissemination of documents as may be required or appropriate in connection with any administrative hearings or proceedings pertaining to the City's approval or implementation of this Agreement. Notwithstanding the foregoing, Developer shall have the right to disclose any and all information to a governmental body

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or law enforcement agency which has been properly designated to collect information from the Developer about its planned project.

14. Assignment. Developer may not assign or transfer all or any part of its interest in this Agreement without first obtaining the written consent of CPV which consent may be granted or withheld at CPV's sole and unfettered discretion. Any transfer or assignment in violation of this Section 14 shall be null and void and constitute a default of this Agreement. Notwithstanding the foregoing, Developer shall have the right to assign its interest in this Agreement to an entity formed to develop the Project so long as the principals of Developer are the owners of such entity and such entity assumes Developer's obligations under this Agreement. Any such assignment shall not relieve Developer of its obligations under this Agreement.

15. Time of the Essence. Time is of the essence in this Agreement and each and every term and provision hereof.

16. Interpretation; Governing Law. This Agreement shall be construed as if prepared by both parties. This Agreement shall be construed, interpreted and governed by the laws of the State of Nevada.

17. Attorneys' Fees. In the event of any litigation between the parties regarding this Agreement or the Property, the prevailing party shall be entitled to the payment by the losing party of its reasonable attorneys' fees, court costs and litigation expenses, as determined by the court.

18. Entire Agreement; Amendments. This Agreement is intended by the parties to be the final expression of their agreement with respect to the subject matter hereof, and is intended as the complete and exclusive statement of the terms of the agreement between the parties. As such, this Agreement supersedes any and all prior understandings between the parties, whether oral or written. Any amendments to this Agreement shall be in writing and shall be signed by both parties hereto.

19. No Waiver. A waiver by either party hereto of a breach of any of the covenants or agreements hereof to be performed by the other party shall not be construed as a waiver of any succeeding breach of the same or other covenants, agreements, restrictions or conditions hereof.

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20. Binding Effect. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, representatives, successors and permitted assigns.


21. Headings; Exhibits; Cross References. The headings and captions used in this Agreement are for convenience and ease of reference only and shall not be used to construe, interpret, expand or limit the terms of this Agreement. All exhibits attached to this Agreement and the Recitals at the front of this Agreement are incorporated herein by the references thereto contained herein. All references in this Agreement to Articles, Sections and exhibits shall be to Articles, Sections and Exhibits of or to this Agreement, unless otherwise specified.

22. Severability. In the event that any phrase, clause, sentence, paragraph, section, article or other portion of this Agreement shall become illegal, null or void, or against public policy for any reason, or shall be held by any court of competent jurisdiction to be illegal, null or void, or against public policy, the remaining portions of this Agreement shall not be affected thereby and shall remain in force and effect to the full extent permitted by law.

23. Performance of Acts on Business Days. Unless specifically stated to the contrary, all references to days herein shall be deemed to refer to calendar days. In the event that the final date for payment of any amount or performance of any act hereunder falls on a Saturday, Sunday or holiday, such payment may be made or act performed on the next succeeding business day.

24. No Third Party Beneficiaries. This Agreement is intended for the exclusive benefit of CPV and Buyer and their respective permitted assigns and is not intended and shall not be construed as conferring any benefit on any third party or the general public.

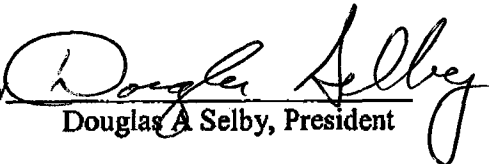
25. Counterpart Signatures; Facsimile Transmission. This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, and all of such counterparts shall constitute one agreement. Delivery of this Agreement may be accomplished by facsimile transmission of this Agreement. In such event, the parties hereto shall promptly thereafter deliver to each other executed counterpart originals of this Agreement.

WTS
6-28-07


IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the date set forth beneath their respective signatures below.

CPV


CITY PARKWAY V, INC,
a Nevada corporation

By:  7-2-07
Douglas A Selby, President

ATTEST:

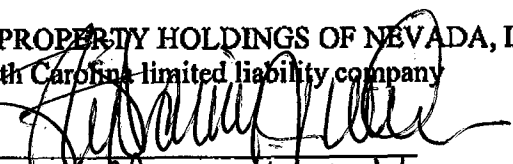

_____, Title

APPROVED AS TO FORM:

 Exp
Michael C. Nicholas, Exp. Date 6-8-07

DEVELOPER

TAP PROPERTY HOLDINGS OF NEVADA, L.L.C.,
a North Carolina limited liability company

By: 
Title: Managing Manager

6/25/07

BY: 

TITLE: MANAGING MANAGER 6.26.07

LIST OF EXHIBITS

EXHIBIT "A"	SITE DEPICTION
EXHIBIT "B"	PRINCIPALS DISCLOSURE FORM
EXHIBIT "C"	LIST OF ENVIRONMENTAL INFORMATION

WTR
6-26-07


6/25/07