SYMPHONY PARK FOUNDER AGREEMENT

THIS SYMPHONY PARK FOUNDER AGREEMENT (this "*Agreement*") is entered into as of the ____ day of _____, 2009 (the "*Effective Date*") by and among CITY PARKWAY V, INC., a Nevada non-profit company ("*CP*"), and NEWLAND COMMUNITIES, LLC, a Delaware limited liability company ("*NC*"). Each of CP and NC may be referred to collectively herein as the "*Parties*" or singularly as a "*Party*."

RECITALS:

A. CP and NC have been mutually involved in the planning of the certain master planned community known as Symphony Park located in Las Vegas, Nevada as more fully described in the Charter (defined below) ("*Symphony Park*").

B. CP, along with affiliates of CP, have or are about to record against title to Symphony Park that certain Community Charter for Symphony Park (the "*Charter*") whereby a master owners association for Symphony Park will be created for the governing and administering of Symphony Park as set forth in the Charter.

C. The Charter provides for the appointment by CP of a Founder to act as the development manager of Symphony Park pursuant to the terms and conditions of the Charter.

D. CP desires to appoint NC as Founder under the Charter, and NC desires to accept such appointment, on the terms and conditions as set forth herein.

NOW, THEREFORE, in consideration of the foregoing and of the covenants and conditions contained herein, the Parties agree as follows:

1. Appointment. CP hereby appoints NC to act as Founder pursuant to the Charter and the terms and conditions of this Agreement. NC hereby accepts the appointment of Founder and agrees to act as Founder pursuant to the Charter and the terms and conditions of this Agreement. The Parties agree that in the event of any expiration or other termination of this Agreement, NC automatically shall no longer be the Founder under the Charter and CP shall have the right to appoint another Founder to act as Founder under the Charter.

2. Term.

(a) The term of this Agreement (the "*Term*") shall be from the Effective Date through December 31, 2010, provided, however, that the Term shall automatically extend for a period of one calendar year unless a Party notifies the other Party in writing no later than sixty (60) days prior to the current expiration date that such notifying Party is electing to terminate this Agreement as of the then current expiration date of the Term.

(b) The Parties agree that either Party at its sole discretion shall have the right at anytime to terminate this Agreement upon sixty (60) days written notice to the other Party.

(c) In addition, this Agreement may be terminated as provided in Sections 5(c), 6, 9, 10(c) (iii) and 10(d) (iii) below.

In the event of any expiration or other termination of this Agreement, NC agrees to cooperate with CP in the transition of the Founder position from NC to such other party designated by CP to act as Founder under the Charter.

3. Duties and Powers.

(a) The Parties agree that NC will act as Founder pursuant to the Charter and, in connection therewith, have the duties and authority as set forth in the Charter in connection with the Founder subject, however, to the terms and conditions of this Agreement. In connection therewith, the Parties agree that Founder shall perform the following functions:

(i) Perform all functions of the Founder under the Charter in the administration of the Charter and the Symphony Park Master Association ("*SPMA*") formed pursuant to the Charter.

(ii) Organize and conduct all meetings of the board of directors of the SPMA (the "*Board*") as required by applicable law and the bylaws of the SPMA and as necessary for the SPMA to properly supervise and manage Symphony Park.

(iii) Organize and conduct all meetings of the members of the SPMA as required by applicable law and the Charter.

(iv) Take all steps necessary to cause the SPMA to be in compliance with the Charter and all applicable laws and regulations, including all filings required with governmental authorities.

(v) Supervise and manage the SPMA in the management and administration of Symphony Park pursuant to the Charter and pursuant to all applicable laws and regulations, including the enforcement of the Charter.

(vi) Except to the extent that outside accounting or auditing services are required by the Charter or applicable Laws, NC shall perform all internal accounting for the SPMA until such time as NC reasonably determines that retention of third party accounting services is required by the SPMA.

CP agrees and acknowledges that NC shall not be required to pay or otherwise advance or incur any costs and expenses of the SPMA and all such costs and expenses are to be funded by available funds from the SPMA.

(b) The Parties agree that attached to this Agreement as Schedule of CP Required Approvals is a schedule of those actions permitted to be taken by the Founder under the Charter which will require the advance written approval of CP prior to NC taking any such actions. NC agrees not to take any such actions without the prior written approval of CP. Any approvals required or requested of CP hereunder shall be governed by Section 8 below.

(c) NC agrees that all books and records relating to the performance of the duties of Founder and/or relating to the operation and administration of the SPMA shall be provided for review and copy to CP upon ten (10) days written request of CP. Upon expiration or other termination of this Agreement, NC agrees to deliver to CP all originals of such books and records no later than ten (10) days after the date expiration or termination of this Agreement. NC agrees to cooperate with CP in the transition of the roles and duties of NC as Founder to such other party designated by CP.

4. Board of Directors and Officers. The Parties agree that during the Term, NC shall have the right to appoint all members of the Board pursuant to the Charter, the bylaws of the SPMA, and applicable laws. All such appointees shall be approved in advance by CP pursuant to Section 8 below. Notwithstanding the foregoing, the Parties agree that CP shall have the right to remove such members of the Board appointed by NC upon any termination of this Agreement.

5. Annual Budgets and SPMA Operating Expenses.

(a) The Parties agree that all SPMA Operating Expenses shall be paid from available funds of the SPMA.

(b) The Parties agree that NC will assist the Board in preparing all budgets relating to the SPMA including the annual budgets required by Chapter 14 of the Charter. NC agrees that prior to adoption by the Board of any annual budget pursuant to said Chapter 14, that each annual budget shall be submitted to CP for review and approval. CP agrees to provide any comments to such budget expeditiously but in no event later than thirty (30) days after submission of a budget to CP.

(c) The Parties acknowledge that in the initial years of the operation of the SPMA there is projected to be a deficit in the operation of the SPMA as a result of the expenditures required to operate the SPMA exceeding the amount of assessments to be collected by the SPMA. CP agrees that NC shall have no obligation whatsoever to fund such deficits. CP shall notify NC in connection with the review of the annual budgets set forth in Section 5(a) whether CP intends to appropriate funds to fund any projected operating budget. In the event CP elects to fund any operating deficits, (i) the Parties shall agree on a schedule for the funding of such deficits by CP and (ii) CP shall

thereafter be obligated to fund the deficits pursuant to such schedule. NC acknowledges that the funding of any such deficits shall be at the option of CP and subject to appropriation as set forth in Section 5(b). CP agrees that in the event CP does not agree to fund any such projected deficits, then NC shall have the right to terminate this Agreement upon thirty (30) days written notice to CP. Notwithstanding any of the above acknowledgements of this paragraph (c), in the event any deficit as described prevents the SPMA from staying current on its insurance requirements and obligations, as described in Chapter 13 of the Charter, and any such insurance is set to expire prior to the thirty (30) days written notice described above, NC shall have the right to terminate this Agreement upon the insurance expiration date irrespective of the thirty (30) days written notice requirement.

(d) No obligation assumed by or imposed upon CP by this Agreement or remedy granted or otherwise arising in, under or pursuant to this Agreement against CP shall require the payment of money by CP, or the performance of any action by CP, the performance of which requires money from CP, except to the extent that funds are available for such payment or performance from the City of Las Vegas, Nevada (the "*City*") appropriations therefor lawfully made by the City. This Agreement shall not be construed as obligating the City Council to make future appropriations for the payment of monies for the performance of any obligations of CP under this Agreement.

6. Fees. NC agrees to perform the role of Founder for no additional compensation or the payment of any additional fees beyond any such fees already prescribed within the currently in effect Project Management And Consulting Agreement ("*PMA*") and/or any amendments thereof. Notwithstanding the foregoing, NC shall be entitled to receive reimbursement from the SPMA and/or CP for any reasonable third party cost incurred by NC in performing its obligations under this Agreement or acting as Founder. In the event the PMA expires or is otherwise terminated, then NC shall have the right to terminate this Agreement upon thirty (30) days written notice to CP.

7. Standard of Performance. NC agrees that it shall perform its functions as Founder commensurate with the standard of care and performance of property managers in the greater Las Vegas, Nevada area. CP agrees that in no event shall NC be held to the standard of care of a fiduciary or similar legal relationship. CP hereby releases, waives, remises, acquits and forever discharges all rights, causes of action and claims which CP has or may have in the future against NC and affiliates of NC, their members, managers, officers, employees, agents, attorneys, representatives, legal successors and assigns, from any and all claims, suits, actions, causes of action, demands, rights, damages, costs, expenses, penalties, fines or compensation whatsoever, direct or indirect, which CP now has or which CP may have in the future on account of or in any way arising out of or in connection with the performance of NC's obligations hereunder except to the extent caused by the gross negligence or intentional misconduct of NC. Notwithstanding any expiration or termination of this Agreement, NC shall be entitled to all rights and indemnities benefitting the Founder under the Charter for NC acting as Founder relating to the period of NC's tenure as Founder.

8. CP Approval. The Parties agree that any approval of CP required or requested under this Agreement shall be granted or withheld as follows:

(a) any approval shall not be unreasonably withheld or delayed;

(b) CP shall notify NC of the granting or withholding of any approval hereunder within thirty (30) days of the any request by NC, provided, however, that if CP concludes that any item must be presented to the Council of the City, then the period will be sixty (60) days; and

(c) the denial of an approval will state the reason and conditions for denial; and

(d) in the event CP does not respond within the thirty (30) or sixty (60) day period, as the case may be, to any request for approval, the request for approval shall be conclusively deemed approved by CP.

9. Insurance Requirements. CP hereby grants NC the right to cause the SPMA to procure all insurance, as described in Section 13 of the Charter with the use of SPMA available funds as described in Section 5 (a). This insurance shall cover the Founder, SPMA and Board, and will be primary coverage over any other existing coverage, which NC may place or have already placed on its own behalf. Upon termination of this agreement, NC agrees to assign all rights as Founder under the applicable insurance policies, which were paid for by the SPMA, to the SPMA.

10. Defaults and Remedies.

(a) NC Event of Default. The occurrence of any of the following shall be an event of default by NC hereunder:

(i) the filing of a petition or the institution of proceedings of, by, or against NC pursuant to the Bankruptcy Reform Act of 1978, as amended, or any successor statute or pursuant to any state bankruptcy, insolvency, moratoria, reorganization, or similar laws which is not dismissed within ninety (90) days; or NC's making a general assignment for the benefit of its creditors or the entering by NC into any compromise or arrangement with its creditors generally; or NC's becoming insolvent in the sense that NC is unable to pay its debts as they mature or in the sense that NC's debts exceed the fair market value of NC's assets;

(ii) the failure of NC (1) to perform any material act to be performed by it under this Agreement, (2) to refrain from performing any material prohibited act under this Agreement or (3) to fulfill any material condition to be fulfilled by it under this Agreement (unless such failure is as a result of the failure of one or more of CP's obligations hereunder), which failure is not cured by NC within the relevant cure period set forth below or the performance thereof is otherwise extended pursuant to the express terms of this Agreement. NC shall cure any monetary default within ten (10) business days after receipt of written notice from CP. NC shall cure any nonmonetary default

within thirty (30) days after receipt of written notice from CP; provided, however, that in the event that such nonmonetary default is of a nature that it cannot be cured within such thirty (30) day period, then NC shall not be in default if it commences to cure such failure within such thirty (30) day period and thereafter diligently pursues to cure such failure.

(b) CP Event of Default. The occurrence of any of the following shall be an event of default by CP hereunder:

(i) the filing of a petition or the institution of proceedings of, by, or against CP pursuant to the Bankruptcy Reform Act of 1978, as amended, or any successor statute or pursuant to any state bankruptcy, insolvency, moratoria, reorganization, or similar laws which is not dismissed within ninety (90) days; or CP's making a general assignment for the benefit of its creditors or the entering by CP into any compromise or arrangement with its creditors generally; or CP's becoming insolvent in the sense that CP is unable to pay its debts as they mature or in the sense that CP's debts exceed the fair market value of CP's assets;

(ii) the failure of CP (1) to perform any material act to be performed by it under this Agreement, (2) to refrain from performing any material prohibited act under this Agreement or (3) to fulfill any material condition to be fulfilled by it under this Agreement (unless such failure is as a result of the failure of one or more of NC's obligations hereunder), which failure is not cured by CP within the relevant cure period set forth below or the performance thereof is otherwise extended pursuant to the express terms of this Agreement. CP shall cure any monetary default within ten (10) business days after receipt of written notice from NC. CP shall cure any nonmonetary default within thirty (30) days after receipt of written notice from NC; provided, however, that in the event that such nonmonetary default is of a nature that it cannot be cured within such thirty (30) day period, then CP shall not be in default if commences to cure such failure within such thirty (30) day period and thereafter diligently pursues to cure such failure.

(c) NC Remedy. In the event of a default by CP pursuant to Section 9(b), NC may pursue any of the following remedies at NC's election:

(i) waive any event of default by CP;

(ii) cure any default of CP and/or perform such actions and/or pay such amounts as provided for and in compliance with this Agreement in which case CP shall reimburse NC upon demand for all costs and expenses incurred by NC in curing such default, performing such actions and/or paying such amounts along with interest thereon at a rate equal to the lower of fifteen percent (15%) per annum or the highest legal rate of interest then permitted by applicable law;

(iii) terminate this Agreement upon thirty (30) days written notice to CP; and

(iv) pursue any other rights or remedies that NC shall have available at law or equity to NC.

(d) CP Remedy. In the event of a default by NC pursuant to Section 9(a), CP may pursue any of the following remedies at CP's election:

(i) waive any event of default by NC;

(ii) cure any default of NC and/or perform such actions and/or pay such amounts as provided for and in compliance with this Agreement in which case NC shall reimburse CP upon demand for all costs and expenses incurred by CP in curing such default, performing such actions and/or paying such amounts along with interest thereon at a rate equal to the lower of fifteen percent (15%) per annum or the highest legal rate of interest then permitted by applicable law;

(iii) terminate this Agreement upon thirty (30) days written notice to NC; and

(iv) pursue any other rights or remedies that CP shall have available to it at law or equity.

11. Notices. All notices, consents, requests, demands and other communications provided for herein shall be in writing and shall be deemed to have been duly given (a) if and when personally served, (b) forty-eight (48) hours after being sent by United States registered mail, return receipt requested, postage prepaid; (c) forty-eight (48) hours after being sent via Federal Express or other national courier service or (c) by facsimile at the following respective addresses, or such other address, as either Party may from time to time designate in writing:

If to CP:
City Parkway IV A, Inc.
c/o Office of Business Development
400 Stewart Avenue
Las Vegas, Nevada 89101
Attn: William Arent, Director
Fax: (702) 385-3128

And:
City Attorney Office
City Hall
400 Stewart Avenue
Las Vegas, NV 89101
Attn: Teri Ponticello
Fax: (702) 386-1749

If to NC:
Newland Communities
2300 W. Sahara Avenue
Suite 750
Las Vegas, NV 89102

Attn: Sam Gladstein, VP Operations
Fax: (702) 220-7636

And: Newland Communities
9820 Towne Center Drive
Suite 100
San Diego, CA 92121
Attn: Douglas Hageman, SVP & General Counsel
Fax: (858) 455-6142

12. Miscellaneous.

(a) Entire Agreement, Amendments and Waivers. This Agreement is executed in four (4) duplicate originals, each of which is deemed to be an original. This Agreement includes the Schedule of CP Required Approvals attached hereto and incorporated herein by reference, all of which constitute the entire understanding and agreement of the Parties.

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. This Agreement integrates all of the terms and conditions mentioned herein or incidental hereto, and supersedes all negotiations or previous agreements between the Parties with respect to all or any part of the subject matter hereof.

All amendments hereto must be in writing and signed by the appropriate parties on behalf of CP and NC.

All waivers of the provisions of this Agreement must be in writing and signed by the appropriate parties on behalf of CP and NC and no waiver of one provision shall be construed as a waiver of that provision in the future or as a waiver of any other provision.

(b) Severability. Whenever possible, each provision of this Agreement shall be interpreted in such a manner as to be valid under applicable law, but if any provision shall be invalidated, it shall be deemed to be severed from this Agreement and the remaining provisions shall remain in full force and effect.

(c) Governing Law. The interpretation and enforcement of this Agreement shall be governed in all respects by the laws of the State of Nevada.

(d) Captions. The captions contained in this Agreement are for the convenience of the Parties and shall not be construed so as to alter the meaning of the provisions of the Agreement.

(e) Counterparts. Each counterpart of this Agreement shall be deemed to be an original and all of which together shall be deemed to be one and the same 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.

(f) No Third Party Beneficiaries. Nothing in this Agreement shall confer upon any Person, other than the Parties hereto and their respective successors and permitted assigns, any rights or remedies under or by reason of this Agreement.

(g) Days. All references to "*days*" in this Agreement are to consecutive calendar days unless business days are specified.

(h) Construction. The Parties acknowledge that each Party and its counsel have reviewed and approved this Agreement and that the normal rule of construction to the effect that any ambiguities are to be resolved against the drafting party shall not be employed in the interpretation of this Agreement or any amendments or exhibits hereto.

(i) Further Assurances. Each Party will, whenever as reasonably requested to do so by the other Party, execute, acknowledge and deliver, or cause to be executed, acknowledged and delivered, any and all such further conveyances, assignments, approvals, consents and any and all other documents and do any and all other acts as may be necessary to carry out the intent and purpose of this Agreement.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date first written above.

CP

CITY PARKWAY V, INC., a Nevada non-profit corporation

By: _____
Name: _____
Title: _____

NC

NEWLAND COMMUNITIES, LLC, a Delaware limited liability company

By: _____
Name: _____
Title: _____

ATTEST:

_____
_____, Title

APPROVED AS TO FORM:

Michael C. Nale ESQ
_____
Date
11-19-09

SCHEDULE OF CPV REQUIRED APPROVALS

1. The designation of Service areas pursuant to Section 3.2 of the Charter.
2. The creation of any additional classes of membership pursuant to Section 4.1(b) of the Charter.
3. The granting of variances pursuant to Section 7.1(e) of the Charter.
4. The transfer of any property or interests in real property pursuant to Section 11.1(a) of the Charter.
5. The entering into by the SPMA of any contracts or agreements pursuant to Section 11.5 of the Charter.
6. Founder or the SPMA initiating any litigation whatsoever.
7. The Founder or the SPMA taking any action pursuant to Section 12.5 of the Charter.
8. The taking of any actions by Founder or the SPMA pursuant to Sections 18.1, 18.2, 19.1, 19.2, 19.9, 20.3, 20.4, 21.2(a) and 21.2(b) of the Charter.