

Cordevista

A Master Planned Mixed Use Community

July 16, 2007

Dear Storey County Planning Commission,

We would like to confirm our commitments that have been made by Cordevista Development during the public Planning Commission meetings. We welcome the following conditions as we move through the approval process. It is our hope that these conditions will be read into the official record at the next public Planning Commission meeting. The following are the commitments that have been made.

- All water needed for the Cordevista project will be imported. No ground or well water will be used to support the development and, therefore, there will be no impact to any Storey County property owners.
- The sizing of water infrastructure will allow for the potential future connection of existing Storey County communities (i.e. Virginia City Highlands).
- Replacement of existing bridges in Lockwood and storm water flood control practices on the Cordevista project will be used within the development to mitigate the flooding in Lockwood. This will all be paid for by Cordevista.
- 40% - 45% of the development will be dedicated open space.
- Significant wildlife habitat and migration corridors will be preserved. Cordevista will continue to work closely with those studying the existing wildlife throughout the duration of the project.
- Protection and preservation of the petroglyphs will shape the design of Cordevista. We will continue to work with the involved tribes and specialist to ensure the protection and preservation of this wonderful resource.
- No roads will be constructed between Cordevista and Virginia City or the Virginia City Highlands.
- Cordevista is seeking a mixed use/PUD (Planned Unit Development) zone for the entirety of its property so that proper planning techniques can take place. However, Cordevista will commit to phase this development into five 1720 ± acre phases per the request of several Planning commissioners. Phase size shall be less acres than your most recently approved Painted Rock project of the same zoning

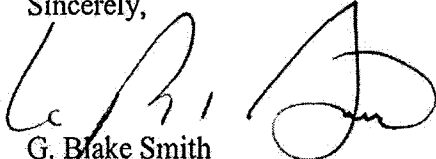
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- Storey County Community Foundation – Cordevista will set up and have this Foundation funded by home sales within Cordevista to help with needs of all of Storey County.

We appreciate very much your time and consideration of our project. We are making our best effort to be a good neighbor and a responsible developer. Storey County is a wonderful place to live, and it is our intention to provide a portion of the needed commercial, retail, housing and amenities as the County moves forward in its growth.

Sincerely,



G. Blake Smith
Cordevista Development Team