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**UNITED STATES BANKRUPTCY COURT  
 DISTRICT OF NEVADA**

12	In re:	Chapter 11
13	LAKE AT LAS VEGAS JOINT VENTURE, LLC <input type="checkbox"/> Affects this Debtor	Case No. 08-17814-LBR
14	LLV-1, LLC <input type="checkbox"/> Affects this Debtor	Case No. 08-17815-LBR
15	LLV HOLDCO, LLC <input type="checkbox"/> Affects this Debtor	Case No. 08-17817-LBR
16	LAKE LAS VEGAS PROPERTIES, L.L.C. <input type="checkbox"/> Affects this Debtor	Case No. 08-17820-LBR
17	LLV FOUR CORNERS, LLC <input type="checkbox"/> Affects this Debtor	Case No. 08-17822-LBR
18	NORTHSHORE GOLF CLUB, L.L.C. <input type="checkbox"/> Affects this Debtor	Case No. 08-17825-LBR
19	P-3 AT MONTELAGO VILLAGE, LLC <input type="checkbox"/> Affects this Debtor	Case No. 08-17827-LBR
20	THE GOLF CLUB AT LAKE LAS VEGAS, LLC <input type="checkbox"/> Affects this Debtor	Case No. 08-17830-LBR
21	MARINA INVESTORS, L.L.C. <input type="checkbox"/> Affects this Debtor	Case No. 08-17832-LBR
22	THE VINEYARD AT LAKE LAS VEGAS, L.L.C. <input type="checkbox"/> Affects this Debtor	Case No. 08-17835-LBR
23	LLV VHI, L.L.C. <input type="checkbox"/> Affects this Debtor	Case No. 08-17837-LBR
24	TCH DEVELOPMENT, L.L.C. <input type="checkbox"/> Affects this Debtor	Case No. 08-17841-LBR
25	TC TECHNOLOGIES, L.L.C. <input type="checkbox"/> Affects this Debtor	Case No. 08-17842-LBR
26	SOUTHSHORE GOLF CLUB, L.L.C. <input type="checkbox"/> Affects this Debtor	Case No. 08-17844-LBR
27	NEVA HOLDINGS, L.L.C. <input type="checkbox"/> Affects this Debtor	Case No. 08-17845-LBR
28	<input checked="" type="checkbox"/> AFFECTS ALL DEBTORS Debtors.	

- Case No. 08-17814-LBR
- Case No. 08-17815-LBR
- Case No. 08-17817-LBR
- Case No. 08-17820-LBR
- Case No. 08-17822-LBR
- Case No. 08-17825-LBR
- Case No. 08-17827-LBR
- Case No. 08-17830-LBR
- Case No. 08-17832-LBR
- Case No. 08-17835-LBR
- Case No. 08-17837-LBR
- Case No. 08-17841-LBR
- Case No. 08-17842-LBR
- Case No. 08-17844-LBR
- Case No. 08-17845-LBR

**Jointly Administered Under Case No. BK-S-08-17814-LBR**

**DISCLOSURE STATEMENT DESCRIBING CHAPTER 11 PLAN  
 OF REORGANIZATION PROPOSED BY LAKE AT LAS VEGAS  
 JOINT VENTURE, LLC AND ITS JOINTLY-ADMINISTERED  
 CHAPTER 11 AFFILIATES AND THE OFFICIAL COMMITTEE  
 OF CREDITORS HOLDING UNSECURED CLAIMS  
 (DATED SEPTEMBER 4, 2009)**

**(AFFECTS ALL DEBTORS)**

**Disclosure Statement Hearing**

Hearing Date: October 15, 2009  
 Hearing Time: 10:00 a.m.

**Plan Confirmation Hearing**

Hearing Date: December 15, 2009  
 Hearing Time: 10:00 a.m.:

KLEE, TUCHIN, BOGDANOFF & STERN LLP  
 1999 AVENUE OF THE STARS, 39TH FLOOR  
 LOS ANGELES, CALIFORNIA 90067-6049  
 TELEPHONE: (310) 407-4000

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**LIST OF EXHIBITS**

<b>EXHIBIT NO.</b>	<b>DESCRIPTION</b>
1	Chapter 11 Plan of Reorganization Proposed by Lake at Las Vegas Joint Venture, LLC and its Jointly-Administered Chapter 11 Affiliates and the Official Committee of Creditors Holding Unsecured Claims (Dated September 4, 2009)
2	List of T-16 LID Vendors
3	List of Phase II Landowners
4	Corporate Structure and Organization Chart
5a	Pending Pre-Petition Lawsuits
5b	Summary of Retained Claims, Causes of Action, and Other Rights
6a	Potential Preference Actions Against Non-Insiders (90-days)
6b	Potential Preference Actions Against Insiders (1-year)
7	24-Month Post-Confirmation Budget & Assumptions
8	Liquidation Analysis & Assumptions
9	Maps of Phases I, II and III of the Project
10	Maps of X-West, X-East and the Remainder Segments

**DISCLOSURE STATEMENT DESCRIBING CHAPTER 11 PLAN OF REORGANIZATION PROPOSED BY LAKE AT LAS VEGAS JOINT VENTURE, LLC, AND ITS JOINTLY-ADMINISTERED CHAPTER 11 AFFILIATES AND THE OFFICIAL COMMITTEE OF CREDITORS HOLDING UNSECURED CLAIMS (DATED SEPTEMBER 4, 2009)**<sup>1</sup>

[THIS DISCLOSURE STATEMENT HAS NOT YET BEEN APPROVED UNDER BANKRUPTCY CODE SECTION 1125(b) FOR USE IN THE SOLICITATION OF ACCEPTANCES OR REJECTIONS OF THE PLAN OF REORGANIZATION DESCRIBED HEREIN. THE FILING AND DISTRIBUTION OF THIS DISCLOSURE STATEMENT IS NOT INTENDED, AND SHOULD NOT BE CONSTRUED, AS A SOLICITATION OF ACCEPTANCES OR REJECTIONS OF SUCH PLAN OF REORGANIZATION. THE INFORMATION CONTAINED HEREIN SHOULD NOT BE RELIED UPON FOR ANY PURPOSE BEFORE A BANKRUPTCY COURT DETERMINATION THAT THIS DISCLOSURE STATEMENT CONTAINS "ADEQUATE INFORMATION" WITHIN THE MEANING OF SECTION 1125(a) OF THE BANKRUPTCY CODE.]

**SUMMARY INFORMATION**

**Debtors:** Lake at Las Vegas Joint Venture, LLC; LLV-1, LLC; LLV Holdco, LLC; Lake at Las Vegas Properties, L.L.C.; LLV Four Corners, LLC; NorthShore Golf Club, L.L.C.; P-3 at MonteLago Village, LLC; The Golf Club at Lake Las Vegas, LLC; Marina Investors, L.L.C.; The Vineyard at Lake Las Vegas, L.L.C.; LLV VHI, L.L.C.; TCH Development, L.L.C.; TC Technologies, L.L.C.; SouthShore Golf Club, L.L.C.; and Neva Holdings, L.L.C.

**Recommendation:** **The Debtors and the Creditors' Committee recommend that you vote in favor of the Plan.**

**Vote Required to Accept the Plan:** Acceptance of the Plan by a Class of creditors requires the affirmative vote of two-thirds in amount and a majority in number of the Allowed Claims actually voted in such Class.

Generally, only entities that hold Allowed Claims in the Classes designated as impaired in the chart attached as Exhibit A to the Plan that are to receive or retain property under the Plan on account of their Allowed Claims are entitled to vote.

If any impaired Class votes to reject the Plan, the Court nevertheless may confirm the Plan if the "cramdown" requirements of Bankruptcy Code section 1129(b) are

<sup>1</sup> Capitalized terms not otherwise defined in this Disclosure Statement have the meanings ascribed to them in the Plan. The Plan, once confirmed, is the legally binding document regarding the treatment of Claims and Interests and the terms and conditions of the Debtors' reorganization. Accordingly, to the extent that there is any inconsistency between the terms contained herein and those contained in the Plan, the terms of the Plan will govern.

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1 satisfied with respect to such Class, provided that the other requirements for  
2 confirmation under Bankruptcy Code section 1129 have been satisfied.

3 Voting Information: If you are entitled to vote, you should have received a Ballot with this Disclosure  
4 Statement. After completing and signing your Ballot, you should return it to:

Lake Las Vegas Ballot Tabulation  
c/o Kurtzman Carson Consultants LLC  
2335 Alaska Avenue  
El Segundo, CA 90245

6 For your Ballot to be counted, Kurtzman Carson Consultants LLC must receive it  
7 no later than 12:00 p.m. Pacific Time on [date].

8 Confirmation Hearing: The Confirmation Hearing will be held on December 15, 2009, at 10:00 a.m.  
9 Pacific Time. The Confirmation Hearing may be continued from time to time  
without further notice.

10 Treatment of Claims and Interests: The treatment that creditors and shareholders will receive if the Court confirms the  
11 Plan is set forth in the Plan and summarized in Section IX.B of this Disclosure  
Statement. The terms of the Plan are controlling, and all creditors, shareholders  
and interested parties are urged to read the Plan in its entirety.

12 The Effective Date: The Plan's Effective Date will be the first Business Day on which all of the  
13 conditions set forth in Section IV.P of the Plan have been satisfied or waived in  
accordance with the Plan.

14 Questions: All inquiries about the Plan and Disclosure Statement should be in writing and  
15 should be sent to:

Klee, Tuchin, Bogdanoff & Stern LLP  
Attn: David M. Guess, Esq.  
1999 Avenue of the Stars, 39th Floor  
Los Angeles, CA 90067  
Facsimile: (310) 407-9090

19 **IMPORTANT NOTICE:** **THE PLAN, DISCLOSURE STATEMENT, AND BALLOTS CONTAIN**  
20 **IMPORTANT INFORMATION THAT IS NOT INCLUDED IN THIS**  
21 **SUMMARY. THAT INFORMATION COULD MATERIALLY AFFECT**  
22 **YOUR RIGHTS. YOU SHOULD THEREFORE READ THE PLAN,**  
**DISCLOSURE STATEMENT, AND BALLOTS IN THEIR ENTIRETY.**  
**YOU ALSO SHOULD CONSULT WITH YOUR LEGAL AND FINANCIAL**  
**ADVISORS BEFORE VOTING ON THE PLAN.**

24 **PLAN OVERVIEW:** **THE PLAN IS A HIGHLY TECHNICAL DOCUMENT. PRESENTED**  
25 **BELOW IS A GENERAL DESCRIPTION OF WHAT THE PLAN**  
26 **PROVIDES AND IS INTENDED TO ACCOMPLISH. IT IS QUALIFIED**  
**BY THE EXPRESS TERMS OF THE PLAN, ALL OF WHICH ARE**  
**DESCRIBED HERE AND IN THE PLAN ITSELF.**

27 **THE PLAN SETS FORTH THE TREATMENT OF THE DEBTORS'**  
28 **VARIOUS CREDITOR GROUPS, DESCRIBES THE REORGANIZED**  
**DEBTORS' DEBT AND OWNERSHIP STRUCTURE, AND DESCRIBES**

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**THE REORGANIZED DEBTORS' EXPECTED POST-CONFIRMATION OPERATIONS.**

**THE PLAN PROVIDES FOR CHANGES IN THE DEBTORS' OWNERSHIP. THE DIP LENDERS WILL RECEIVE OVER 90% OF THE EQUITY IN THE REORGANIZED DEBTORS IN SATISFACTION OF THE \$127 MILLION DIP FACILITY. PORTIONS OF THE DIP FACILITY THAT WERE NOT EXPENDED DURING THE CASE WILL BE CONTRIBUTED TO THE REORGANIZED DEBTORS AND USED TO FUND OPERATIONS.**

**THE PLAN ESTABLISHES TWO SEPARATE TRUSTS TO PROVIDE FOR THE PAYMENT OF CREDITORS.**

**THE FIRST TRUST IS THE CREDITOR TRUST. IT WILL HOLD A FUND OF \$1 MILLION TO BE USED TO PAY CERTAIN UNSECURED CREDITORS. IT WILL ALSO HOLD CERTAIN LITIGATION CLAIMS THAT WILL BE TRANSFERRED TO IT. THE PROCEEDS OF THE LITIGATION WILL BE ALLOCATED AS FOLLOWS:**

- 80% TO THE PRE-PETITION LENDER GROUP**
- 6 2/3% TO THE GENERAL UNSECURED CREDITORS**
- 6 2/3% TO THE LID VENDORS WHO MAKE THE LID VENDOR ELECTION**
- 6 2/3% TO THE PHASE II LANDOWNERS WHO EXECUTE THE PHASE II LANDOWNER SETTLEMENT AGREEMENT.**

**THE SECOND TRUST IS THE T-16 LID TRUST. IT WILL RECEIVE THE PROCEEDS OF A \$5 MILLION LOAN FROM THE REORGANIZED DEBTORS TO PERFORM WORK ON THE T-16 LID, AND IS ESTABLISHED TO PROVIDE PAYMENTS TO THE DEBTORS' UNPAID LID VENDORS. IT IS DESCRIBED MORE BELOW.**

**THE PRE-PETITION LENDER GROUP (WHICH WAS OWED APPROXIMATELY \$622 MILLION AS OF THE PETITION DATE), WILL RECEIVE ONLY A SMALL PERCENTAGE OF THE EQUITY IN THE REORGANIZED DEBTORS AND THE 80% SHARE OF THE LITIGATION PROCEEDS FROM THE CREDITOR TRUST IN SATISFACTION OF THAT DEBT.**

**MECHANICS' LIEN HOLDERS WHO ESTABLISH THAT THEY HAVE VALID, PERFECTED AND ENFORCEABLE LIENS THAT ARE SENIOR TO THE DIP LENDERS' LIENS WILL EITHER RECEIVE A NOTE TO BE PAID OVER THREE YEARS, OR OTHER TREATMENT, AT THE ELECTION OF THE DEBTORS, THAT DOES NOT IMPAIR THE RIGHTS OF THE MECHANICS' LIEN HOLDER.**

**GENERAL UNSECURED CREDITORS WILL RECEIVE THEIR RATABLE SHARE OF A \$1 MILLION FUND AND THE 6 2/3% SHARE OF THE LITIGATION RECOVERIES FROM THE CREDITOR TRUST.**

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**THE PLAN ALSO MAKES PROVISION FOR TWO SPECIAL CLASSES OF UNSECURED CREDITORS.**

**FIRST, VENDORS THAT PERFORMED WORK ON T-16 LID SEGMENTS WILL HAVE THE RIGHT TO RECEIVE PAYMENTS OF UP TO 40 PERCENT OF THE AGREED-ON AMOUNTS OWED TO THEM (FOR REIMBURSABLE WORK) AND 10 PERCENT OF THE AGREED-ON AMOUNTS OWED TO THEM (FOR NON-REIMBURSABLE WORK), PLUS THE 6 2/3% SHARE OF THE LITIGATION RECOVERIES FROM THE CREDITOR TRUST. THE SOURCE OF THESE PAYMENTS IS FUNDS PREVIOUSLY RAISED BY THE CITY OF HENDERSON, WHICH ARE RECEIVED AS AND WHEN PROJECTS IN THE T-16 LID ARE COMPLETED AND THE CITY OF HENDERSON ACQUIRES AND PAYS FOR SUCH SEGMENTS. TO OBTAIN THESE PAYMENTS, THE APPLICABLE LID VENDORS MUST AGREE TO WAIVE THEIR LIENS ON THE PROJECT ARISING OUT OF THE T-16 LID-RELATED WORK.**

**SECOND, THE PLAN CONTEMPLATES THAT THE VARIOUS OWNERS OF LAND IN PHASE II OF THE PROJECT WILL ENTER INTO A SETTLEMENT AGREEMENT UNDER WHICH THEY WILL NO LONGER ASSERT THEIR CLAIMS (WHICH EXCEED \$200 MILLION) AGAINST THE ESTATES, BUT WILL INSTEAD RECEIVE THE BENEFITS OF CERTAIN REMAPPING AND OTHER CONVEYANCES, AS WELL AS THE COMPLETION OF CERTAIN IMPROVEMENTS IN THE T-16 LID THAT WILL LEAD TO THE RECORDATION OF AN AMENDED PARENT FINAL MAP FOR PHASE II. THOSE LANDOWNERS WILL ALSO PARTICIPATE IN A 6 2/3% SHARE IN THE LITIGATION RECOVERIES FROM THE CREDITOR TRUST.**

**THE INTERESTS OF THE ULTIMATE EXISTING EQUITY OWNERS OF THE PROJECT ARE BEING CANCELLED.**

**OPERATIONALLY, THE PLAN CONTEMPLATES THAT THE REORGANIZED DEBTORS WILL NOT UNDERTAKE ANY DEVELOPMENT WORK IN PHASE III FOR TWO YEARS. IN THE MEANTIME, THE REORGANIZED DEBTORS EXPECT TO HAVE ADEQUATE FUNDS (FROM CASH ON HAND, THE PROCEEDS OF CERTAIN EXIT FINANCING AND EXPECTED LAND SALES) WITH WHICH TO SATISFY THEIR ONGOING OBLIGATIONS FOR PAYMENT OF TAXES AND LID ASSESSMENTS, COMMUNITY MARKETING, AND FUNDING OF THE MASTER PROPERTY OWNERS' ASSOCIATION.**

**THE ONLY SIGNIFICANT DEVELOPMENT WORK ANTICIPATED DURING THE TWO YEARS FOLLOWING CONFIRMATION IS EXPECTED TO BE RELATED TO THE T-16 LID. THERE, THE DEBTORS WILL BE EXTENDING A \$5 MILLION TERM LOAN TO A NEWLY-CREATED ENTITY, THE T-16 LID TRUST, WHICH WILL TAKE OVER THE RESPONSIBILITY FOR COMPLETING PROJECTS IN THE T-16 LID. COMPLETING THE T-16 LID WORK HAS SEVERAL BENEFITS. FIRST, IT PROVIDES VITAL INFRASTRUCTURE TO THE PROJECT AND ENHANCES ITS OVERALL VALUE. SECOND, IT TAKES ADVANTAGE OF THE FUNDS THAT WERE PREVIOUSLY RAISED THROUGH A BOND OFFERING TO BOTH PAY FOR THE WORK, AS AND WHEN PROJECTS WITHIN THE T-16 LID ARE**

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**COMPLETED, AND TO PROVIDE A FUND THAT CAN PARTIALLY REPAY THE LID VENDORS WHO PERFORMED WORK ON THE T-16 LID PRE-PETITION, AND WHO HAVE NEVER BEEN PAID.**

**BY ITS TERMS, THE PLAN RELIES ON A SERIES OF INTERLOCKING SETTLEMENTS THAT ARE DESIGNED TO FAIRLY ALLOCATE THE VALUE OF THE PROJECT, PROVIDE A STABLE FINANCIAL BASIS FOR THE PROJECT TO MOVE FORWARD FOLLOWING CONFIRMATION AND, WHERE POSSIBLE, ALLOW DEVELOPMENT TO CONTINUE.**

**THE PLAN IS THE PRODUCT OF HUNDREDS OF HOURS OF NEGOTIATION AMONG THE DEBTORS, THE OFFICIAL COMMITTEE OF CREDITORS HOLDING UNSECURED CLAIMS, THE DEBTORS' LENDERS AND VARIOUS OTHER KEY CONSTITUENTS. IT PROVIDES ALL CREDITORS WITH THE MOST THAT CAN REASONABLY BE OBTAINED UNDER THE CIRCUMSTANCES.**

**THE DEBTORS AND THE OFFICIAL COMMITTEE OF CREDITORS HOLDING UNSECURED CLAIMS URGE YOU TO READ THIS DOCUMENT CAREFULLY, AND TO SUPPORT THE PLAN.**

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**I.****INTRODUCTION**

The following 15 debtors each Filed voluntary petitions for relief under chapter 11 of title 11 of the United States Code (the "Bankruptcy Code") on July 17, 2008 (the "Petition Date"), thereby commencing the Cases: Lake at Las Vegas Joint Venture, LLC ("LLVJV"); LLV-1, LLC ("LLV-1"); LLV Holdco, LLC ("LLV Holdco"); Lake Las Vegas Properties, L.L.C. ("LLV Properties"); LLV Four Corners, LLC ("LLV Four Corners"); NorthShore Golf Club, L.L.C. ("NorthShore"); P-3 at MonteLago Village, LLC ("P-3"); The Golf Club at Lake Las Vegas, LLC ("GC at LLV"); Marina Investors, L.L.C. ("Marina"); The Vineyard at Lake Las Vegas, L.L.C. ("Vineyard"); LLV VHI, L.L.C. ("LLV VHI"); TCH Development, L.L.C. ("TCH"); TC Technologies, L.L.C. ("TC Technologies"); SouthShore Golf Club, L.L.C. ("SouthShore"); and Neva Holdings, L.L.C. ("Neva"). The Cases are pending before the United States Bankruptcy Court for the District of Nevada (the "Court") under case numbers 08-17814-LBR, 08-17815-LBR, 08-17817-LBR, 08-17820-LBR, 08-17822-LBR, 08-17825-LBR, 08-17827-LBR, 08-17830-LBR, 08-17832-LBR, 08-17835-LBR, 08-17837-LBR, 08-17841-LBR, 08-17842-LBR, 08-17844-LBR and 08-17845-LBR, respectively. By order of the Bankruptcy Court, the Cases are being jointly administrated under case number 08-17814-LBR. The Estates, however, have not yet been substantively consolidated. Pursuant to Bankruptcy Code sections 1107 and 1108, the Debtors are operating their businesses and managing their affairs as debtors and debtors in possession.

The Debtors and the Creditors' Committee are the proponents of the "Chapter 11 Plan of Reorganization Proposed by Lake at Las Vegas Joint Venture, LLC and its Jointly-Administered Chapter 11 Affiliates and the Official Committee of Creditors Holding Unsecured Claims (Dated September 4, 2009)" (the "Plan") that is attached to this Disclosure Statement as Exhibit 1. **THE DOCUMENT THAT YOU ARE READING IS THE DISCLOSURE STATEMENT FOR THE ACCOMPANYING PLAN.** The Plan sets forth the manner in which the Claims against, and Interests in, the Debtors will be treated following the Debtors' emergence from chapter 11. This Disclosure Statement describes certain aspects of the Plan, the Debtors' current and future business operations, including, but not limited to, the proposed reorganization of the Debtors, and

1 other related matters. Under the Plan, LLVJV, LLV-1, LLV Holdco, LLV Four Corners, GC at  
2 LLV, Marina, and Vineyard will continue to operate as a going concern on and after the Effective  
3 Date. The remaining Debtors will be merged into Reorganized LLVJV on or after the Effective  
4 Date. The Plan is intended to be a reorganization within the meaning of Section 368(a) of the  
5 Internal Revenue Code of 1986, as amended (the "Tax Code").

6 **FOR A COMPLETE UNDERSTANDING OF THE PLAN, YOU SHOULD READ**  
7 **THIS DISCLOSURE STATEMENT, THE PLAN, AND THE EXHIBITS TO BOTH**  
8 **DOCUMENTS IN THEIR ENTIRETY.**

9 This Disclosure Statement sets forth the assumptions underlying the Plan, describes the  
10 process that the Court will follow when determining whether to confirm the Plan, and describes how  
11 the Plan will be implemented if it is confirmed by the Court. Bankruptcy Code section 1125 requires  
12 that a disclosure statement contain "adequate information" concerning a plan of reorganization.  
13 11 U.S.C. § 1125(a). The Court has **[not]** approved the form of this document as an adequate  
14 disclosure statement that contains adequate information to enable entities affected by the Plan to  
15 make an informed judgment when deciding whether to vote to accept or to reject the Plan. The  
16 Court's approval of the adequacy of this Disclosure Statement, however, does not constitute a  
17 determination by the Court with respect to the fairness or the merits of the Plan or the accuracy or  
18 completeness of the information contained in the Plan or Disclosure Statement.

19 **THE COURT HAS NOT YET CONFIRMED THE PLAN DESCRIBED IN THIS**  
20 **DISCLOSURE STATEMENT. THEREFORE, THE PLAN'S TERMS ARE NOT YET**  
21 **BINDING ON ANYONE. IF THE COURT LATER CONFIRMS THE PLAN AND THE**  
22 **EFFECTIVE DATE OCCURS, THEN THE PLAN WILL BE BINDING ON THE DEBTORS**  
23 **AND ON ALL PARTIES IN INTEREST IN THESE CASES, INCLUDING CREDITORS**  
24 **AND INTEREST HOLDERS OF THE DEBTORS.**

25 The Debtors and the Creditors' Committee believe that the Plan provides, under the  
26 circumstances, the best possible recoveries to creditors and that acceptance of the Plan is in the best  
27 interests of all parties in interest. They therefore recommend that all eligible creditors entitled to  
28 vote to accept or reject the Plan cast their Ballots to accept the Plan.

1 II.

2 GENERAL DISCLAIMERS AND INFORMATION

3 Please carefully read this document and the exhibits to this document. These documents  
4 explain who is entitled to vote to accept or reject the Plan, who may object to confirmation of the  
5 Plan, and the treatment that creditors and shareholders can expect to receive if the Court confirms  
6 the Plan. The Disclosure Statement also describes the history of the Debtors, the events precipitating  
7 the Cases, events in the Cases, the effect of Plan confirmation, and some of the issues the Court may  
8 consider in deciding whether to confirm the Plan. It also analyzes the Plan's feasibility and how  
9 your treatment under the Plan compares to your hypothetical treatment under a chapter 7 liquidation.  
10 **The statements and information contained in the Plan and Disclosure Statement, however, do**  
11 **not constitute financial or legal advice. You should therefore consult your own advisors if you**  
12 **have questions about the impact of the Plan on your Claims.**

13 The financial information contained in the Plan and Disclosure Statement was prepared by  
14 the Debtors from information in their books and records and is the sole responsibility of the Debtors.  
15 The Debtors' professionals and financial advisors have prepared the Plan and Disclosure Statement  
16 at the direction of, and with the review, input, and assistance of, the Debtors' management. The  
17 Debtors' professionals and financial advisors have not independently verified this information.

18 The statements and information that concern the Debtors set forth in this document constitute  
19 the only statements and information that the Court has approved for the purpose of soliciting votes to  
20 accept or reject the Plan. Therefore, no statements or information that are inconsistent with anything  
21 contained in this Disclosure Statement are authorized for the purpose of soliciting votes to accept or  
22 reject the Plan unless otherwise ordered by the Court.

23 **You may not rely on the Plan and Disclosure Statement for any purpose other than to**  
24 **determine whether to vote to accept or reject the Plan. Nothing contained in the Plan or**  
25 **Disclosure Statement constitutes an admission of any fact or liability by any party, or may be**  
26 **deemed to constitute evidence of, the tax or other legal effects that the reorganization set forth**  
27 **in the Plan may have on entities holding Claims or Interests.**

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1 Unless another time is expressly specified in this Disclosure Statement, all statements  
 2 contained in this document are made as of September 4, 2009. Under no circumstances will the  
 3 delivery of this Disclosure Statement, or the exchange of any rights made in connection with the  
 4 Plan, create an implication or representation that there has been no subsequent change in the  
 5 information included in this document. The Debtors assume no duty to update or supplement any of  
 6 the information contained in this document, and they do not intend to undertake any such update or  
 7 supplement.

8 **CAUTIONARY STATEMENT:** Some statements in this document may constitute  
 9 forward-looking statements within the meaning of the Securities Act of 1933 (as amended, the  
 10 "Securities Act") and the Securities Exchange Act of 1934 (as amended, the "Exchange Act"). Such  
 11 statements are based upon information available when the statements were made and are subject to  
 12 risks and uncertainties that could cause actual results materially to differ from those expressed in the  
 13 statements. Neither the Securities and Exchange Commission (the "SEC") nor any state securities  
 14 commission has approved or disapproved the Disclosure Statement, the Plan, or any Exhibits to  
 15 either document.

16 The Exhibits listed in the following table are attached to the Disclosure Statement. These  
 17 Exhibits are incorporated into the Disclosure Statement and will be deemed to be included in the  
 18 Disclosure Statement when they are Filed.

EXHIBIT NO.	DESCRIPTION
1	Chapter 11 Plan of Reorganization Proposed by Lake at Las Vegas Joint Venture, LLC and its Jointly-Administered Chapter 11 Affiliates and the Official Committee of Creditors Holding Unsecured Claims (Dated September 4, 2009)
2	List of T-16 LID Vendors
3	List of Phase II Landowners
4	Corporate Structure and Organization Chart
5a	Pending Pre-Petition Lawsuits
5b	Summary of Retained Claims, Causes of Action, and Other Rights

EXHIBIT NO.	DESCRIPTION
6a	Potential Preference Actions Against Non-Insiders (90-days)
6b	Potential Preference Actions Against Insiders (1-year)
7	24-Month Post-Confirmation Budget
8	Liquidation Analysis & Assumptions
9	Maps of Phases I, II and III of the Project & Assumptions
10	Maps of X-West, X-East and the Remainder Segments

### III.

#### WHO MAY VOTE TO ACCEPT OR REJECT THE PLAN

What follows in this Section III<sup>2</sup> is a general discussion of the rules governing the treatment and satisfaction of claims and equity interests under a plan of reorganization proposed under the Bankruptcy Code. Where a particular word (such as "Debtors") or term (such as "Allowed Claim") is capitalized in this Disclosure Statement, and not otherwise defined herein, that word or phrase has the meaning provided in Section I (Definitions) of the Plan. Where, however, a particular word (such as "debtor") or phrase (such as "allowed claim") is not capitalized in this Disclosure Statement, that word or phrase is not intended to refer to the definitions provided in Section I of the Plan, but rather, the word or phrase is intended to have the general meaning ascribed to it. Generally, to vote to accept or reject the Plan, your Claim must be: (a) an impaired Claim; (b) neither a Disputed Claim nor a Disallowed Claim; and (c) entitled to receive or retain some value under the Plan. Holders of unimpaired Claims are deemed to have accepted the Plan and do not vote, though they may object to Plan confirmation to the extent they otherwise have standing to do so. Holders of Claims and/or Interests that do not receive or retain any value under the Plan are deemed to reject the Plan. As defined by the Bankruptcy Code, a claim generally includes all rights to payment from a debtor, as opposed to an interest which generally represents an ownership stake in a debtor.

<sup>2</sup> Unless otherwise indicated, "Section" references are to sections of this Disclosure Statement.

1           **A. Allowed Claims.**

2           With the exceptions explained below, under the Bankruptcy Code, a claim generally is  
3 allowed only if a proof of the claim is properly filed before any applicable bar date, and either no  
4 party in interest has objected to, or the Court has entered an order allowing, the claim.<sup>3</sup> Under  
5 certain circumstances a creditor may have an allowed claim even if a proof of claim was not filed  
6 and the applicable bar date for filing a proof of claim has passed. For example, a claim may be  
7 deemed allowed if the claim is listed on a debtor's schedules of liabilities and is not scheduled as  
8 disputed, contingent, or unliquidated.

9           A Claim must be an Allowed Claim for purposes of voting for the holder of such Claim to  
10 have the right to vote to accept or reject the Plan. Generally, for voting purposes, a Claim is deemed  
11 Allowed to the extent that: (a) either (1) a proof of Claim was timely filed; or (2) a proof of Claim is  
12 deemed timely filed either under Bankruptcy Rule 3003(b) or by a Final Order; and (b) either (1) the  
13 Claim is neither a Disputed Claim nor a Disallowed Claim, or (2) the Claim is allowed either by a  
14 Final Order or under the Plan.

15           Under the Plan, an entity whose Claim is subject to an objection is not eligible to vote to  
16 accept or reject the Plan unless that objection has been resolved in the entity's favor prior to the  
17 Ballot Deadline, or, after notice and a hearing under Bankruptcy Rule 3018(a), the Court temporarily  
18 allows the entity's Claim for the purpose of voting to accept or reject the Plan. Any entity that seeks  
19 temporary allowance of its Claim for voting purposes must promptly File an appropriate motion and  
20 take the steps necessary to arrange an appropriate and timely hearing with the Court no later than  
21 seven (7) days prior to the Ballot Deadline (*i.e.*, no later than [date]).

22           **B. Impaired Claims and Interests.**

23           Generally speaking, under the Bankruptcy Code, a class of claims or interests is impaired if  
24 the plan alters the legal, equitable, or contractual rights of the members of the class, even if the  
25 alteration is beneficial to the creditors or interest holders. A plan's failure to provide a creditor with  
26 an accelerated payment pursuant to a contract provision that entitles a creditor to accelerated  
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28 <sup>3</sup> See Section VIII.E.14.a for specific information regarding the bar dates established in these Cases.

1 payment upon default, however, does not necessarily render such creditor's claim impaired, even if  
2 the debtor defaulted. Instead, the claim is deemed unimpaired if, for example, the plan cures the  
3 default, reinstates the maturity of the claim as it existed before the default, and compensates the  
4 creditor for any damages incurred as a result of reasonable reliance upon the acceleration provision.  
5 Section IX.B of this Disclosure Statement and Section II.C of the Plan set forth a summary of the  
6 classification of all Claims and Interests under the Plan and whether or not they are impaired.

7 **IV.**

8 **VOTES NECESSARY TO CONFIRM THE PLAN**

9 Under the Bankruptcy Code, impaired claims or interests are placed in classes under a plan,  
10 and each class must accept (or reject) that plan as a class. Certain types of claims are considered  
11 unimpaired and are not classified because the Bankruptcy Code requires that they be treated a  
12 specific way.

13 Under the Bankruptcy Code, a bankruptcy court may confirm a plan if at least one class of  
14 impaired claims has voted to accept that plan (for this purpose, without counting the votes of any  
15 insiders whose claims are classified within that class) and if certain statutory requirements are met  
16 both as to any non-consenting members within a consenting class and as to any dissenting classes. A  
17 class of claims has accepted the plan only when at least a majority in number and at least two-thirds  
18 in amount of the allowed claims actually voting in that class vote to accept the plan. A class of  
19 interests has accepted the plan only when at least two-thirds in amount of the allowed interests  
20 actually voting in that class vote to accept the plan.

21 Even if the Debtors receive the requisite number of votes to confirm the proposed Plan, the  
22 Plan will not become binding unless and until, among other things, the Court makes an independent  
23 determination that confirmation is appropriate.<sup>4</sup> This determination will be the subject of the  
24 Confirmation Hearing. Also, even if only one Class of each of the Debtors' creditors votes to accept  
25 the Plan, the Plan nonetheless may be confirmed if the dissenting Classes (and non-consenting  
26 members within a consenting Class) are treated in a manner prescribed by the Bankruptcy Code.

27 \_\_\_\_\_  
28 <sup>4</sup> See Section IV.P. of the Plan for a discussion of the various other conditions to confirmation and effectiveness of the Plan.

1 The Plan contains mechanisms providing alternative treatment to certain Classes in the event that  
2 certain Classes reject the Plan in order to ensure that the Plan may nevertheless be confirmed.

3  
4 **V.**

5 **INFORMATION REGARDING VOTING IN THESE CASES**

6 **A. Voting Instructions.**

7 The Debtors believe that the Classes designated as "Impaired" in the *Summary of*  
8 *Classification and Treatment of Claims and Interests* (which is Exhibit A to the Plan) are impaired  
9 pursuant to Bankruptcy Code section 1124. If the holders of Claims in these Classes are to receive  
10 or retain property under the Plan on account of their Claims, then the holders of such Claims are  
11 entitled to vote to accept or reject the Plan except to the extent such holders hold Disputed Claims  
12 (unless their Claims are temporarily allowed for voting), or Disallowed Claims. If the holders of  
13 Claims in these Classes are not entitled to receive or retain property under the Plan on account of  
14 their claims, then the holders of such Claims are not entitled to vote.

15 The Debtors believe that the Classes designated as "Unimpaired" in the *Summary of*  
16 *Classification and Treatment of Claims and Interests* are unimpaired pursuant to Bankruptcy Code  
17 section 1124. The holders of Claims and Interests in these Classes are not entitled to vote.

18 In addition to the foregoing Classes, entities holding Administrative Claims and Priority Tax  
19 Claims are not classified and are not entitled to vote to accept or reject the Plan.

20 Any party that disputes the Debtors' characterization of its Claim as unimpaired may request  
21 a finding of impairment from the Court to obtain the right to vote, but such party must promptly take  
22 action to request such a finding and arrange for the Court to hold a hearing and adjudicate such  
23 request no later than seven (7) days prior to the Ballot Deadline (*i.e.*, no later than [**date**]).

24 In voting to accept or reject the Plan, use only the Ballot sent to you with this Disclosure  
25 Statement, and carefully read the voting instructions on the Ballot for an explanation of the applicable  
26 voting procedures and deadlines. If, after reviewing this Disclosure Statement, you believe that you  
27 hold an impaired Claim or Interest and that you are entitled to vote to accept or reject the Plan but you  
28 did not receive a Ballot, you did not receive the correct Ballot, or your Ballot is damaged or lost, please  
send a written request for a Ballot to the Ballot Tabulator at the following address:



1 Lake Las Vegas Ballot Tabulation  
2 c/o Kurtzman Carson Consultants LLC  
3 2335 Alaska Avenue  
4 El Segundo, CA 90245

5 If you wish to vote to accept or reject the Plan, your Ballot must be received by the Ballot  
6 Tabulator, at the address listed above, no later than [time] Pacific Time, on [date]. If your Ballot is  
7 not timely received by the Ballot Tabulator, it will not be counted. Ballots must be provided to the  
8 Ballot Tabulator by mail, overnight delivery or messenger. **Ballots sent by e-mail or facsimile will  
9 not be accepted by the Ballot Tabulator and will not be counted in tabulating votes accepting or  
10 rejecting the Plan.**

11 If your Claim is a Disputed Claim and you wish to vote to accept or reject the Plan, you will be  
12 required to move the Court to temporarily allow your Claim or Interest for voting purposes and take the  
13 steps necessary to arrange an appropriate and timely hearing with the Court no later than seven (7)  
14 days prior to the Ballot Deadline.

15 Any interested party desiring further information with respect to the Plan, or seeking  
16 additional copies of this document, should contact in writing the Debtors' counsel, Klee, Tuchin,  
17 Bogdanoff & Stern LLP, Attn: David M. Guess, Esq., at the following address:

18 Klee, Tuchin, Bogdanoff & Stern LLP  
19 Attn: David M. Guess, Esq.  
20 1999 Avenue of the Stars, 39th Floor  
21 Los Angeles, CA 90067  
22 Facsimile: (310) 407-9090

23 The cost of additional copies must be paid by the person ordering them. Alternatively, all pleadings  
24 and other papers Filed in the Cases may be obtained for a fee by accessing the Court's PACER  
25 system through the website of the United States Bankruptcy Court for the District of Nevada  
26 (<http://www.nvb.uscourts.gov>), or for free by accessing the website maintained by Kurtzman Carson  
27 Consultants LLC on behalf of the Debtors' counsel (<http://www.kccllc.net/lly>),

28 **B. Opt-In Classes.**

There are two categories of opt-in classes under the Plan—one category for T-16 LID  
Vendors and one category for Phase II Landowners. In order to ensure that sufficient numbers of  
T-16 LID Vendors and Phase II Landowners make the elections set forth under the Plan,

1 negotiations with T-16 LID Vendors and Phase II Landowners have been ongoing and the Debtors  
2 anticipate that negotiations with T-16 LID Vendors and Phase II Landowners will continue and  
3 settlements with those parties may be entered into prior to the approval of the Disclosure Statement.

4 **1. T-16 LID Payment Claims Election.**

5 If you are a T-16 LID Vendor, you are qualified to make the T-16 LID Payment Claims  
6 Election. A list of T-16 LID Vendors, as it may be amended prior to the Ballot Deadline in the  
7 Debtors' sole discretion, is set forth as Exhibit 2 to this Disclosure Statement. **Unlike holders of**  
8 **Mechanics' Lien Claims that wish to establish that they hold Senior Mechanics' Lien Claims,**  
9 **T-16 LID Vendors do not need to establish that their T-16 LID-Related Claims are senior in**  
10 **priority to the Claims of the Primary DIP Lenders in order to make the T-16 LID Payment**  
11 **Claims Election and thereby hold T-16 LID Payment Claims.**

12 By making the T-16 LID Payment Claims Election, you will receive, (a) from the T-16  
13 LID Trust, upon receipt from the City of Henderson of payment for the specific project to which  
14 your Claim relates, (i) 40% of the amounts owed to you, as specifically set forth in Exhibit 2, on  
15 account of goods or services provided to the Debtors with respect to the T-16 LID prior to the  
16 Petition Date with respect to which the T-16 LID Trust is entitled to payments from the City of  
17 Henderson and actually receives payment, and (ii) 10% of the amounts owed to you, as specifically  
18 set forth in Exhibit 2, on account of goods or services provided to the Debtors with respect to the  
19 T-16 LID prior to the Petition Date with respect to which the T-16 LID Trust is not entitled to  
20 receive payments from the City of Henderson; and (b) your Pro Rata share of the T-16 LID Payment  
21 Net Litigation Proceeds Share.

22 In exchange, by making the T-16 LID Payment Claims Election, you (i) release and forever  
23 discharge (a) the Debtors, (b) the Reorganized Debtors, (c) Atalon and Present Management, (d) the  
24 Creditors' Committee, (e) members of the Creditors' Committee in their capacity as such, (f) Credit  
25 Suisse, (g) any DIP Lender or holder of a Pre-Petition Lender Group Claim that provides a mutual  
26 release, (h) all Phase II Landowners that enter into the Phase II Landowner Settlement Agreement,  
27 and (i) with respect to the entities described in (c), (d), (f), and (g), their respective directors,  
28 officers, shareholders, agents, attorneys, representatives, employees, insurers, predecessors,

1 successors, and assigns from any and all claims (including the Released Claims), demands, costs,  
2 liabilities, liens, obligations, actions and causes of action of every nature, kind or description,  
3 whether legal or equitable, known or unknown, liquidated or unliquidated, contingent or non-  
4 contingent, suspected or unsuspected that relate in any way to your T-16 LID-Related Claim  
5 (excepting only such claims and obligations solely arising out of, or expressly preserved by, the Plan  
6 or the Phase II Landowner Settlement Agreement), and (ii) release any and all liens or security  
7 interests (if any) you hold that arise out of your T-16 LID-Related Claim, including liens against all  
8 land within the Project. By making the T-16 LID Payment Claims Election, you also become  
9 obligated to execute all documentation reasonably requested by the Reorganized Debtors to  
10 implement this paragraph.

11 Allowed T-16 LID Payment Claims are classified under the Plan in the following Classes:

- 12 • Class LLVJV-REIM
- 13 • Class LLV-1-REIM
- 14 • Class Vineyard-REIM

15 **AN ENTITY WISHING TO MAKE THE T-16 LID PAYMENT CLAIMS ELECTION**  
16 **MUST INDICATE ON ITS BALLOT THAT IT WISHES TO MAKE THE T-16 LID**  
17 **PAYMENT CLAIMS ELECTION, AND MUST TIMELY SUBMIT ITS BALLOT TO THE**  
18 **BALLOT TABULATOR SUCH THAT SUCH BALLOT IS RECEIVED BY THE BALLOT**  
19 **TABULATOR BY THE BALLOT DEADLINE, UNLESS OTHERWISE AGREED TO BY**  
20 **THE DEBTORS IN THEIR SOLE DISCRETION.**

21 **2. Phase II Landowner Claims Election.**

22 If you are a Phase II Landowner, you are qualified to make the Phase II Landowner Claims  
23 Election. Unlike with the other opt-in Class elections, an entity that has entered into the Phase II  
24 Landowner Settlement Agreement shall be deemed to have made the Phase II Landowner Claims  
25 Election, and no further or other action by such entity shall be required. A list of Phase II  
26 Landowners, as it may be amended prior to the Balloted Deadline in the Debtors' sole discretion, is  
27 set forth as Exhibit 3 to this Disclosure Statement.

1 By making the Phase II Landowner Claims Election, you will receive (i) such benefits as are  
2 provided by the Phase II Landowner Settlement Agreement, including, but not limited to, adjustment  
3 of the lot lines; (ii) benefits as third-party beneficiaries of the T-16 LID Trust; and (iii) your Pro Rata  
4 share of the Phase II Landowner Net Litigation Proceeds Share. If you make the foregoing election,  
5 your Claim will be counted for voting purposes a Phase II Landowner Claim, and not as a Secured  
6 Claim, Senior Mechanics' Lien Claim, or a General Unsecured Claim, as applicable.

7 In exchange, by making the Phase II Landowner Claims Election and entering into the Phase  
8 II Landowner Settlement Agreement, you (i) release and forever discharge (a) the Debtors, (b) the  
9 Reorganized Debtors, (c) Atalon and Present Management, (d) the Creditors' Committee,  
10 (e) members of the Creditors' Committee in their capacity as such, (f) the DIP Agent, (g) the  
11 Pre-Petition Agent, (h) any DIP Lender or holder of a Pre-Petition Lender Group Claim that provides  
12 a mutual release, and (i) with respect to the entities described in (c), (d), (f), (g), and (h), their  
13 respective directors, officers, shareholders, agents, attorneys, representatives, employees, insurers,  
14 predecessors, successors, and assigns from any and all claims (including the Released Claims),  
15 demands, costs, liabilities, obligations, actions and causes of action of every nature, kind or  
16 description, whether legal or equitable, known or unknown, liquidated or unliquidated, contingent or  
17 non-contingent, suspected or unsuspected (excepting only such claims and obligations solely arising  
18 out, or expressly preserved by, the Plan or the Phase II Landowner Settlement Agreement), and  
19 (ii) release any and all liens or security interests you hold against property of the Estates or  
20 landowners within the Project. By making the Phase II Landowner Claims Election, you also  
21 become obligated to execute all documentation reasonably requested by the Reorganized Debtors to  
22 implement this paragraph.

23 Allowed Phase II Landowner Claims are classified under the Plan in the following Classes:

- 24 • Class LLVJV-PH2
  - 25 • Class LLV-1-PH2
  - 26 • Class Vineyard-PH2
- 27  
28



1 Plan, the Debtors will File a memorandum of points and authorities supporting the entry of the  
2 Confirmation Order. This memorandum will be served on the U.S. Trustee, counsel for the  
3 Creditors' Committee, counsel for the DIP Agent and Pre-Petition Agent, all entities that have  
4 requested special notice in the Cases, and all parties that have timely objected to confirmation of the  
5 Plan.

6 Any party in interest in the Cases—including any creditor or shareholder that voted (or was  
7 deemed to have voted) to accept or reject the Plan—may File an objection to confirmation of the  
8 Plan assuming such party has standing to do so. Any such objection must be Filed and served on the  
9 Debtors and their counsel; the U.S. Trustee; counsel for the Creditors' Committee; and counsel for  
10 the DIP Agent and the Pre-Petition Agent by [date], at [time] Pacific Time. **If you fail to properly  
11 and timely File an objection to Plan confirmation, you may be deemed to have consented to the  
12 Plan's confirmation.** If you wish to obtain more information, you should contact in writing:

13 Klee, Tuchin, Bogdanoff & Stern LLP  
14 Attn: David M. Guess, Esq.  
15 1999 Avenue of the Stars, 39th Floor  
16 Los Angeles, CA 90067  
17 Facsimile: (310) 407-9090

## 18 VIII.

### 19 **BACKGROUND ON THE DEBTORS, THEIR BUSINESSES, EVENTS PRECIPITATING 20 THEIR BANKRUPTCY FILINGS, AND SIGNIFICANT EVENTS IN THESE CASES**

#### 21 **A. Description and History of the Debtors' Businesses.**

22 The Debtors are the owners of the Lake Las Vegas Resort, a 3,592-acre master-planned  
23 residential development and resort community located approximately 20 miles east of the Las Vegas  
24 strip, within the boundaries of the City of Henderson.

25 Although the Project encompasses almost 3,600 acres, much of the land is undevelopable  
26 because of hills, mountains, canyons and other natural topographic features. The Project has  
27 approvals for the construction of over 9,000 residential units, and also includes the 320-acre man-  
28 made Lake MonteLago (the "Lake"), two luxury resort hotels (a Loews and a Ritz-Carlton), two  
condo-hotels (MonteLago Village Resort), a casino, a specialty retail village shopping area, marinas,  
three completed signature golf courses, a private club membership program that includes access to a

1 lakeside recreational clubhouse (the "Yacht & Beach Club") and other real property yet to be  
2 developed that could accommodate residential, resort hotel, casino, golf course and commercial uses.  
3 Presently, there are 32 separately identified residential subdivisions that are represented by nineteen  
4 homeowner associations within the Project.

5 The Project is unique in both concept and scale. Over \$2 billion has been invested in it  
6 since 1987, and over 1,670 residential units have been sold to third parties, comprising custom and  
7 merchant-built homes, town homes, condominium units, condo-hotel units, and custom lots.

8 The Project is divided into three phases or planning areas (the "Phases"). Phase I consists of  
9 over 500 developable acres that include commercial and residential uses. This Phase includes much  
10 of the land immediately surrounding the Lake. Phase I also includes two Jack Nicklaus golf  
11 courses—Reflection Bay golf course (together with the related clubhouse and golf course facilities,  
12 "Reflection Bay") and SouthShore golf course ("SouthShore Golf Club")—as well as two resort  
13 hotels and two condo-hotels. Currently, this Phase is approximately 50% built out, with 1,400 lots  
14 or residential units sold to third parties. The Debtors own approximately 15% of the remaining  
15 developable land in this Phase.

16 Phase II is located generally south of Phase I and includes land extending to Lake Mead  
17 Parkway, which forms the southern boundary of this Phase. The land area in this Phase includes  
18 approximately 850 acres planned for residential development that could accommodate over  
19 2,200 residential units. This Phase encompasses the most topographically diverse and  
20 developmentally challenging portions of the Project. This Phase lacks Lake frontage, but does  
21 include the Tom Weiskopf-designed golf course—The Falls golf course (together with the related  
22 clubhouse and golf course facilities, "The Falls"). Presently, this Phase is about 11% built out. The  
23 Debtors own approximately 5% of the remaining developable land in this Phase.

24 Phase III is located north of Phase I and is bordered to the north by lands owned by the  
25 Bureau of Land Management and to the east by the Lake Mead National Recreation Area. This area  
26 includes almost 600 developable acres, and can accommodate up to an additional 4,000 residential  
27 units. Portions of this Phase have Lake frontage. Currently, Phase III of the Project is less than 5%  
28 built out. The Debtors own over 80% of the remaining developable land in this Phase.

1 The Project's existing residential units have been constructed and sold by public and private  
2 homebuilders, including Centex Homes, Innovative Resort Communities, Intrawest, Pardee Homes,  
3 Toll Brothers, and Woodside Homes. Additionally, a number of individual landowners have  
4 constructed custom homes in the SouthShore guard-gated community located in Phase I  
5 (the "SouthShore Community").

6 The Project also includes MonteLago Village, an Italian-themed shopping and restaurant area  
7 on the shores of the Lake. The Debtors do not own or manage the MonteLago Village area.

8 Many of the homebuilders who have purchased and developed land at the Project currently  
9 have significant unsold inventory. At present, there are over approximately 405 platted, partially  
10 finished and finished lots owned by various builders, and over 104 finished homes ready for sale.  
11 (A finished lot is one with respect to which all infrastructure, including roadways and utilities, has  
12 been installed to each graded lot and is therefore ready for the construction of improvements; in  
13 contrast, an unfinished lot is one as to which a final map has been recorded, but not all infrastructure  
14 has been installed to the individual lots.)

15 The Debtors currently own the land at the Project not sold to homebuilders or others. This  
16 unsold land comprises approximately 605 net developable acres—76.3 in Phase I, 37.5 in Phase II,  
17 and 491.9 in Phase III. Maps depicting Phase I, Phase II and Phase III of the Project are attached  
18 hereto as Exhibit 9. Maps depicting those segments of Phase II of the Project known as the X-West,  
19 the X-East and the Remainder Segments are attached hereto as Exhibit 10.

20 One of the iconic features of the Project is Lake MonteLago, a 320-acre man-made lake, with  
21 approximately 10 miles of shoreline. It lies along the Las Vegas Wash (the "Wash"), which is the  
22 primary channel for draining the Las Vegas Valley of urban runoff, storm water, releases from  
23 reclamation facilities, and the like. The Wash conveys water from the Las Vegas Valley east into  
24 Lake Mead. The water in the Wash does not typically flow into the Lake. Rather, the water is  
25 captured and diverted at the southwest end of the Lake into two separate 84" diameter pipes which  
26 take the runoff beneath the Lake for approximately 2 miles to the northeastern point of the Lake, to  
27 the boundary of the earthen dam where the Lake ends. There the pipes terminate, returning the  
28 Wash water above-ground where it empties into Lake Mead, approximately 3.5 miles away.



1 For the most part, the Lake and the Wash operate independently: the Lake and the Project do  
2 not draw water from the Wash (except during the rainy season, when excess storm water in the Wash  
3 may be diverted into the Lake and subsequently released back into the Wash), and do not contribute  
4 water to the Wash. Street and golf course runoff, as well as storm water from the Project, drains into  
5 the Lake. Water from the Lake is used to water the Project's golf courses and certain common areas  
6 within the Project. The Lake is replenished through water purchases from the City of Henderson  
7 pursuant to that certain Agreement for Purchase of Raw Water dated September 23, 1991. At the  
8 Lake's eastern end is an approximately 17-story earthen dam. The dam's spillway has an adjustable  
9 bladder that helps regulate the level of the Lake by allowing for the release of water into the Wash in  
10 the event of heavy rains.

11 As their core business, the Debtors manage, oversee, and coordinate all land development  
12 activities for the Project. In particular, the Debtors govern, obtain and maintain governmental  
13 Project approvals and seek entitlements for the development of land owned by the Debtors. The  
14 Debtors also oversee and manage the engineering and construction of certain Project streets,  
15 underground utilities, and mass grading. The Debtors' representatives comprise the majority of the  
16 board of the MPOA, which approves and maintains the architectural design, site plan layouts,  
17 density and other controls over what is built within the Project, including the right to approve any  
18 construction, grading and design plans on land sold to homebuilders or other third-parties.

19 The essence of the Debtors' land development business is, and over the past 20 years has  
20 been, to develop the Project according to the master plan, to build a brand identity through marketing  
21 and other activities, and to sell land principally to homebuilding companies and other developers and  
22 individuals, who will then build either single family homes, multi-unit residences or non-residential  
23 structures on the purchased land.

24 Historically, the Debtors have sold land in exchange for cash, or cash plus a carry-back note.  
25 As part of a sale, the Debtors would frequently incur an obligation to complete designated  
26 infrastructure work (usually including the construction of roadways, drainage facilities, and water  
27 and sewer infrastructure) and to bring utilities such as gas, water, sewer, cable and electricity to the  
28 property line, all in accordance with a contractually-specified timeframe. The buyer to the land-sale

1 transaction would be responsible for the infrastructure work within the boundaries of the acquired  
2 property. Under certain land-sale contracts, the Debtors are entitled to premium payments  
3 (e.g., where the sold property is developed and has unique lake, city or mountain views). The  
4 Debtors do not expect to realize anything on account of their right to premium payments.

5 There are three 18-hole championship golf courses with clubhouses (the "Golf Courses") in  
6 the Project. One of the Golf Courses, SouthShore Golf Club, is a private golf course designed by  
7 Jack Nicklaus. It has operated as a non-equity membership-based private golf club; golf play has  
8 been restricted to members and their guests. Reflection Bay is a Jack Nicklaus-designed public golf  
9 course. The third golf course, The Falls, was open to the public and was designed by Tom  
10 Weiskopf. As discussed below, the Debtors' interests in Reflection Bay and The Falls have been  
11 foreclosed, and SouthShore's secured creditor, Dorfinco Corporation ("Dorfinco") is expected to  
12 foreclose on SouthShore Golf Club on or after September 9, 2009. Although Reflection Bay and  
13 The Falls are currently being maintained by their current owner (e.g., the greens are being watered  
14 and maintained), they are now closed.

15 LLVJV is the declarant of the MPOA, a Project association comprised of property owners in  
16 all Phases of the Project. As declarant, its rights and obligations generally include: management and  
17 preservation of the Project and land use rights for the Debtors' holdings; approval rights as to  
18 changes in land use or proposed building improvements for all non-Debtor owned properties  
19 throughout the Project; oversight, management and administration of the Project's design guidelines  
20 review process to ensure that all structures reflect appropriate development standards; management  
21 of the MPOA budget (particularly as it relates to declarant subsidies and costs); and responsibility  
22 for community compliance with local, county, state and federal agency requirements. The MPOA  
23 maintains private infrastructure, a community patrol service, roadways, common areas and open  
24 spaces, the Lake, the dam and other areas throughout the Project. LLVJV currently appoints five of  
25 the seven board members of the MPOA. One of the seven MPOA board members must also be  
26 employed by the City of Henderson. In addition, LLVJV provides employees to the MPOA as  
27 needed for common office services. LLVJV is expected to remain the declarant of the MPOA until  
28 the statutory requirements are satisfied.

1 The Debtors also are members, as property owners, of the Lake Las Vegas SouthShore  
2 Residential Community Association (the "SouthShore RCA"), and retain certain ongoing  
3 development and design approval rights with respect to the SouthShore Community.

4 Certain of the Debtors' operations are centralized, with all payroll, cash management,  
5 financial reporting and information systems integrated and interdependent. The Debtors' financial  
6 information is presented on a consolidated basis. Excluding the employees of SouthShore, whose  
7 employment is to terminate upon the foreclosure of SouthShore Golf Club, the Debtors collectively  
8 employ approximately 41 full-time employees in connection with the Project.

9 The Debtors had virtually no revenue from land sales in 2008. Their only revenue has been  
10 from the Golf Courses, some lot premium participations resulting from previous land sales to third  
11 parties, some minor operating revenue associated with a restaurant (now closed), and the sale of  
12 excess company vehicles and residential real estate within the Project owned by one or more of the  
13 Debtors. The Debtors do not receive any substantial income from real property rents.

14 **B. The Debtors' Current Management and Board of Directors.**

15 The following individuals currently manage the Debtors:

16 • **Frederick Chin**, President & CEO of the Debtors. Previously, he was (i) the CEO of  
17 a Las Vegas real estate operating company (homebuilding and land investment), (ii) a partner  
18 in Ernst & Young's Real Estate Advisory Services Group and a national leader of the firm's  
19 Real Estate Litigation practice area, and (iii) a partner with Kenneth Leventhal & Company.  
20 Mr. Chin has over 28 years real estate industry experience.

21 • **James Coyne**, Senior Vice President of the Debtors. Previously, he was (i) the  
22 former developer of master-planned communities, office and condominium developments,  
23 and (ii) Vice President of Operations for Rhodes Homes. Mr. Coyne holds an M.B.A. degree  
24 from the University of Arizona and has over 25 years of real estate industry experience.

25 • **Robert La Forgia**, Executive Vice President Finance and Treasurer of the Debtors.  
26 Previously, he was (i) Executive Vice President and Chief Financial Officer of Hilton Hotels  
27 Corporation, and (ii) Senior Vice President and Controller of Hilton Hotels Corporation. Mr.  
28

1 La Forgia holds an M.B.A. degree from UCLA and has over 25 years of hospitality industry  
 2 experience.

3 • **Keith Mosley**, Vice President, General Counsel and Secretary of the Debtors.  
 4 Previously, he was (i) General Counsel of Rhodes Homes, (ii) General Counsel and Vice  
 5 President of Business Development of Action Performance Companies, (iii) General Counsel  
 6 at Amerifirst Financial, and (iv) a corporate finance and real estate attorney with Morrison &  
 7 Foerster LLP and Venture Law Group. Mr. Mosley holds a J.D. degree from Columbia Law  
 8 School and has over 22 years of legal experience.

9 • **Kirk Brynjulson**, Vice President of Land Development of the Debtors. Previously,  
 10 he was (i) Vice President of Land Development of Beazer Homes in Nevada and at Rhodes  
 11 Homes in Las Vegas, and (ii) responsible for three master-planned developments in Green  
 12 Valley, a suburb of the City of Henderson, while working at the American Nevada  
 13 Corporation in Las Vegas. Mr. Brynjulson has over 25 years of real estate industry  
 14 experience.

15 The members of the board of directors of LLV Holdco are Frederick Chin, James Coyne, and  
 16 Cheryl Tussie. Ms. Tussie is an independent director of LLV Holdco. The members of the board of  
 17 directors of LLV-1 are Frederick Chin and James Coyne. None of the other Debtors has a board of  
 18 directors.

19 **C. Description of the Debtors.**

20 The following Debtors are Nevada limited liability companies:

- |   |  |
|---|--|
| 21 • Lake at Las Vegas Joint Venture, LLC | • The Golf Club at Lake Las Vegas, LLC   |
| 22 • LLV-1, LLC                           | • The Vineyard at Lake Las Vegas, L.L.C. |
| 23 • Lake Las Vegas Properties, L.L.C.    | • LLV VHI, L.L.C.                        |
| 24 • LLV Four Corners, LLC                | • TCH Development, L.L.C.                |
| 25 • NorthShore Golf Club, L.L.C.         | • SouthShore Golf Club, L.L.C.           |
| 26 • P-3 at MonteLago Village, LLC        | • Neva Holdings, L.L.C.                  |

27 The following Debtors are Delaware limited liability companies:

- |                      |                            |                           |
|----------------------|----------------------------|---------------------------|
| 28 • LLV Holdco, LLC | • Marina Investors, L.L.C. | • TC Technologies, L.L.C. |
|----------------------|----------------------------|---------------------------|

KLEE, TUCHIN, BOGDANOFF & STERN LLP  
 1999 AVENUE OF THE STARS, 39TH FLOOR  
 LOS ANGELES, CALIFORNIA 90067-6049  
 TELEPHONE: (310) 407-4000

1 The principal executive office of each Debtor is located in Henderson, Nevada.

2 The following is a description of the Debtors' organizational structure. In addition, true and  
3 correct copies of corporate organization charts that show the Debtors and the other downstream  
4 entities that are their direct and indirect subsidiaries or affiliates prior to the Petition Date, as  
5 modified pursuant to the Plan, and after the Effective Date are attached hereto as Exhibit 4.

6 The following Debtors are the wholly-owned subsidiaries of **LLV Holdco, LLC**:

- 
- 7 • **Lake at Las Vegas Joint Venture, LLC** • **LLV-1, LLC**
- 

8  
9 LLVJV and LLV-1 are parent entities to the remaining twelve Debtor subsidiaries. Pursuant  
10 to the Plan, LLV Holdco, LLVJV and LLV-1 are to continue as Reorganized LLV Holdco,  
11 Reorganized LLVJV and Reorganized LLV-1, respectively. Reorganized LLVJV and Reorganized  
12 LLV-1 will be subsidiaries of Reorganized LLV Holdco.

13 The following is a description of the wholly-owned Debtor subsidiaries of LLVJV:

- 14 • **Lake Las Vegas Properties, L.L.C.** is an entity used as a vehicle for conducting  
15 sales and marketing activities. Pursuant to the Plan, LLV Properties is to continue as  
16 Reorganized LLV Properties.
- 17 • **NorthShore Golf Club, L.L.C.** is the entity through which Reflection Bay was  
18 operated prior to its foreclosure. Pursuant to the Plan, NorthShore is to be merged  
19 into Reorganized LLVJV.
- 20 • **P-3 at MonteLago Village, LLC** formerly operated Como's Restaurant in  
21 MonteLago Village. The Debtors closed the restaurant pre-petition, and P-3 rejected  
22 the restaurant lease shortly after the commencement of the Cases. Pursuant to the  
23 Plan, P-3 is to be merged into Reorganized LLVJV.
- 24 • **Marina Investors, L.L.C.** holds a 50% non-managing membership interest in Lake  
25 Las Vegas Marina, LLC. The managing member (and owner of the other 50%  
26 membership interest) is Westrec Lake Las Vegas, LLC, formerly known as Integrated  
27 Display Technology, LLC, a third party unaffiliated with the Debtors. Lake Las  
28 Vegas Marina, LLC currently provides services to the docks and boats at the Lake,

1 and owns the pleasure craft and touring boats on the Lake that are available for rent or  
2 for cruises. Pursuant to the Plan, Marina is to continue as Reorganized Marina. In  
3 the near term, the Debtors expect no revenue or expenses related to Reorganized  
4 Marina.

- 5 • **The Vineyard at Lake Las Vegas, L.L.C.** owned and operated The Falls prior to its  
6 foreclosure. Vineyard presently owns two small parcels of land totaling just over five  
7 acres. Pursuant to the Plan, Vineyard is to continue as Reorganized Vineyard.
- 8 • **LLV VHI, L.L.C.** is the managing member, and holds a 46.43% membership  
9 interest, in Village Hotel Holdings, LLC which, in turn, is the sole member of Village  
10 Hotel Investors, LLC, the former owner of the Lake Las Vegas Ritz-Carlton Hotel.  
11 (The Ritz-Carlton was foreclosed on during the pendency of the Cases.) Until April  
12 2009, when their bankruptcy cases were dismissed, Village Hotel Holdings, LLC and  
13 Village Hotel Investors, LLC were debtors and debtors in possession in other chapter  
14 11 cases pending in this Court. *See In re Village Hotel Holdings, L.L.C.*, Case No.  
15 08-13044-LBR; *In re Village Hotel Investors, L.L.C.*, Case No. 08-13043-LBR. In  
16 these cases and generally, Village Hotel Holdings, LLC and Village Hotel Investors,  
17 LLC were represented by separate counsel. Their cases were not being jointly  
18 administered with the Cases. Pursuant to the Plan, LLV VHI is to be merged into  
19 Reorganized LLVJV. It is expected that LLV VHI's subsidiaries will be dissolved.
- 20 • **TCH Development, L.L.C.** is dormant, with no business or assets. Pursuant to the  
21 Plan, TCH is to be merged into Reorganized LLVJV.
- 22 • **TC Technologies, L.L.C.** is the entity through which the Debtors developed a  
23 geothermal-based heating and cooling system for homes and buildings at the Project.  
24 There are no known assets in this entity, but there are some residual liabilities.  
25 Pursuant to the Plan, TC Technologies is to be merged into Reorganized LLVJV.
- 26 • **SouthShore Golf Club, L.L.C.** owns and operates SouthShore Golf Club, including  
27 the clubhouse and associated restaurant, and employs the individuals who operate and  
28 maintain the golf course and facilities. On August 10, 2009, the Court entered an

1 order authorizing Dorfinco, SouthShore's secured creditor, to foreclose on  
2 SouthShore Golf Club on or after September 9, 2009. Pursuant to the Plan,  
3 SouthShore is to be merged into Reorganized LLVJV.

- 4 • **Neva Holdings, L.L.C.** is a holding company for the cable and broadband service at  
5 the Project. It has two subsidiaries: LLV Broadband, LLC ("Broadband") and  
6 TransDen Cable, LLC ("TransDen"). Neva holds a 31% non-managing membership  
7 interest in Broadband and a 100% membership interest in TransDen. Neva was  
8 previously the 100% and managing member of Broadband, but conveyed a  
9 69% interest to a third party pre-petition. As part of that transaction, Neva was to  
10 transfer a similar percentage of TransDen to the third-party operator, but for reasons  
11 that are not clear, that part of the transaction was not consummated. Pursuant to the  
12 Plan, Neva is to be merged into Reorganized LLVJV. In conjunction with the  
13 foregoing, 100% of the membership interests held by Neva in TransDen shall be  
14 contributed to Broadband such that Reorganized LLVJV shall hold 31% of the  
15 membership interests in Broadband, which shall hold 100% of the membership  
16 interests in TransDen. In the near term, the Debtors expect no revenue or expenses  
17 related to Broadband and TransDen post-confirmation.

18 The following is a description of the wholly-owned Debtor subsidiaries of LLV-1:

- 19 • **The Golf Club at Lake Las Vegas, LLC** owns and manages a program for  
20 non-equity memberships at the Yacht & Beach Club. Presently, the Debtors intend to  
21 reject these memberships and to develop a new club membership program (excluding  
22 golf) centered around the Yacht & Beach Club. For a period of time, members of the  
23 former club membership program will be offered memberships in the new program at  
24 initially advantageous terms. When and if the ultimate ownership of the Golf Courses  
25 stabilizes and the Golf Courses re-open, the Debtors hope to expand their  
26 membership program to again include golf, but, as their ability to do so will depend  
27 on the cooperation of the owners of the Golf Courses at that time, there can be no  
28

1           assurances that this will happen. Pursuant to the Plan, GC at LLV is to continue as  
2           Reorganized GC at LLV.

3           The following is a description of the other Debtor subsidiaries of LLVJV and LLV-1.

- 4           •     **LLV Four Corners, LLC** holds a 50% non-managing membership interest in  
5           Four Corners Town Center, LLC. The managing member is an unaffiliated third-  
6           party entity called Gamma 4C, LLC. Four Corners Town Center, LLC owns land  
7           zoned for commercial purposes at the intersection of Lake Las Vegas Parkway and  
8           the terminus of the future Galleria Parkway, at Four Corners, the principal planned  
9           commercial district of the Project. Although some grading work had been done on  
10          Galleria Parkway prior to the Petition Date, Galleria Parkway is not currently under  
11          construction and it is unclear when construction will resume. Pursuant to the Phase II  
12          Landowner Settlement Agreement, the Reorganized Debtors agree not to open the  
13          Galleria Parkway to the general public prior to December 31, 2011. Once completed,  
14          Galleria Parkway will connect the Project to the adjacent population and commercial  
15          centers to the west of the Project in Las Vegas and the City of Henderson, providing  
16          additional critical access, traffic flow and visibility to the Project, as well as reducing  
17          travel times to the Project from other Las Vegas locales. Accordingly, Four Corners  
18          will be situated at a key intersection for the Project. Presently, there are buildings  
19          already constructed on a portion of Four Corners, including the Project's information  
20          pavilion building and the Debtors' and other professional offices. Ultimately, Four  
21          Corners may contain substantial commercial, office, retail and residential uses.  
22          Four Corners Town Center, LLC owns land and a 100% interest in an entity, Four  
23          Corners SMA, LLC, which owns land and buildings. LLV Four Corners is 27.32%  
24          owned by LLVJV, and 72.68% owned by LLV-1. Pursuant to the Plan, LLV Four  
25          Corners is to continue as Reorganized LLV Four Corners, and Reorganized LLVJV  
26          and Reorganized LLV-1 are to own 27.32% and 72.68% of Reorganized LLV Four  
27          Corners, respectively.  
28



1 In addition to the above-mentioned Debtor subsidiaries of LLVJV and LLV-1, LLVJV and  
2 LLV-1 have direct and indirect interests in the following additional entities:

- 3 • LLVJV holds a 50% non-managing membership interest in LLVCF, LLC. The other  
4 50% managing member is Florentia, LLC, which the Debtors believe to be owned by  
5 Kathleen Harrison, the daughter of a member of prior management, and Robin  
6 Prendergast. LLVCF, LLC owned and operated a wedding chapel at the Project. The  
7 assets of LLVCF, LLC were sold to the Ritz-Carlton in March of 2009. As a  
8 consequence, the Debtors do not receive any income as a result of the business  
9 activities of LLVCF, LLC. LLVCF, LLC is in the process of winding up.
- 10 • LLVJV holds a 75% managing membership interest in LHW MonteLago Investors,  
11 LLC. Hyatt Corporation and Woodbine/LLVR Ltd. respectively hold 20% and 5%  
12 non-managing membership interests in LHW MonteLago Investors, LLC.  
13 LHW MonteLago Investors, LLC, through a series of other entities, owned and  
14 operated the Hyatt Lake Las Vegas hotel until late 2006, when the hotel was sold to  
15 an entity controlled by Loews Corporation and other investors. The hotel is now  
16 operated as The Loews Lake Las Vegas Resort. On June 3, 2009, a receiver was  
17 appointed over the hotel. The Debtors do not have any ownership or other equity  
18 interest in the hotel. LHW MonteLago Investors, LLC and its subsidiaries are in the  
19 process of winding up their affairs and filing final tax returns. It is possible that some  
20 insignificant amounts of cash may ultimately be distributed to LLVJV.
- 21 • LLVJV holds a 50% non-managing membership interest in Villas at SouthShore  
22 LLC. That entity constructed and owns certain condominiums located next to the  
23 clubhouse of SouthShore Golf Club. The remaining 50% membership interest in  
24 Villas at SouthShore LLC is held by two entities affiliated with Amstar Homes, a  
25 residential builder that is partially owned by a former consultant to the Debtors.  
26 Construction defect litigation relating to these condominiums is pending. Villas at  
27 SouthShore LLC will continue to exist after the Effective Date.

- 1 • LLVJV holds a 50% managing membership interest in LLV-M Investors, LLC. The  
2 other 50% member is the John Moller Living Trust. LLV-M, LLC, in turn, holds a  
3 50% non-managing membership interest in LLV-IRC, LLC. The managing member,  
4 and other 50% owner, is IRC/17, LLC. LLV-IRC, LLC owns the Mantova  
5 condominium development at the eastern edge of the SouthShore Community.  
6 The underlying lenders of the Mantova condominium development recently  
7 foreclosed on several lots behind the Mantova condominiums and several finished  
8 condominium units held by LLV-IRC, LLC. It is unclear whether LLVJV's interest  
9 in LLV-M, LLC has any current value. LLV-M Investors, LLC and LLV-IRC, LLC  
10 will continue to exist after the Effective Date.
- 11 • LLVJV holds a 100% membership interest in The Great Masters Resort & Casino,  
12 LLC, an entity that was formed to take ownership of, develop, and sell certain land  
13 within Phase III of the Project. No land was ever transferred to The Great Masters  
14 Resort & Casino, LLC, however. This entity is in the process of winding up.
- 15 • LLV-1 holds an undetermined membership interest in Sunset and Vines, LLC,  
16 as there is a dispute relating to an undocumented investment in Sunset and Vines,  
17 LLC. According to the little information available to the Debtors' current  
18 management, as of 2007, the remaining interests were owned by three individuals,  
19 one of which was the step-son of the former general counsel of the Debtors.  
20 Sunset and Vines, LLC will continue to exist after the Effective Date.

21 **D. The Debtors' Pre-Petition Assets and Liabilities.**

22 **1. Pre-Petition Secured Liabilities.**

23 **a. The Pre-Petition Lender Group Facility.**

24 The Debtors are indebted under a term loan and synthetic revolving loan facility with the  
25 Pre-Petition Agent in the principal amount of approximately \$622,000,000 plus interest through July  
26 15, 2008 in the amount of \$4,400,000 (the "Pre-Petition Lender Group Facility"). The Pre-Petition  
27 Lenders include a variety of institutional investment funds, investors and financial institutions. As  
28 of the Petition Date, the Pre-Petition Lender Group Facility was secured by: (i) a first-priority deed

1 of trust on the Debtors' real property in the Project, exclusive of the Golf Courses and potentially  
2 subject to certain asserted mechanics' liens; (ii) pledges of substantially all of the equity interests in  
3 the Debtors and certain of the Debtors' non-debtor subsidiaries; and (iii) substantially all of the  
4 Debtors' personal property, excluding the personal property of Vineyard and LLV Four Corners and  
5 potentially subject to the liens securing the LID Financing Loans (defined below). Although  
6 Vineyard and LLV Four Corners are indebted under the Pre-Petition Lender Group Facility, the  
7 Pre-Petition Lender Group does not hold Secured Claims against their two Estates, except pursuant  
8 to the adequate protection liens provided under the order granting the DIP Motion (defined below).

9 In addition to the foregoing amounts, as of the Petition Date, the Debtors were also indebted  
10 under the Pre-Petition Lender Group Facility in the principal amount of \$48,870,000 plus interest in  
11 the amount of approximately \$256,000 for advances that certain of the Pre-Petition Lenders made  
12 beginning in the fall of 2007. These advances became part of the DIP Facility.

13 **b. Other Pre-Petition Secured Indebtedness.**

14 Besides the Pre-Petition Lender Group Facility, the Debtors had, as of the Petition Date,  
15 additional indebtedness in the aggregate amount of approximately \$85,000,000, that was allegedly  
16 secured by the Debtors' Golf Courses, joint venture interests in commercial land, T-16 LID Payment  
17 Rights, and notes receivable.

18 **(1) Indebtedness to Carmel.**

19 Vineyard is indebted to Carmel Land & Cattle Company ("Carmel") on a loan in the original  
20 principal amount of \$24,000,000 with respect to The Falls (the "Falls Loan"). LLVJV is indebted to  
21 Carmel on a loan in the original principal amount of \$23,400,000 with respect to Reflection Bay (the  
22 "Reflection Loan"). As of the Petition Date, the balance owed on these loans was approximately  
23 \$15,000,000 and \$13,000,000, respectively. As a result of Carmel's foreclosure of The Falls and  
24 Reflection Bay (discussed below), Carmel no longer holds any Secured Claims against the Debtors  
25 (with the sole exception of its Secured Claims with respect to certain cash collateral).

26 **(2) Indebtedness to Dorfinco.**

27 As of the Petition Date, SouthShore was indebted on a loan to Dorfinco in the original  
28 principal amount of approximately \$6,800,000 (the "SouthShore Loan"), secured by SouthShore

1 Golf Club. As of the Petition Date, the balance on the SouthShore Loan was approximately  
2 \$6,200,000. After the Petition Date, Dorfinco provided debtor-in-possession financing to  
3 SouthShore in the aggregate principal amount of approximately \$2,900,000, also secured by  
4 SouthShore Golf Club. On August 10, 2009, the Court entered an order approving a stipulation  
5 authorizing Dorfinco to foreclose on its collateral on or after September 9, 2009 and providing that  
6 Dorfinco will release any remaining claims against the Debtors and their Estates.

7 **(3) LID Financing.**

8 LLVJV and LLV-1 are party to two separate Local Improvement Districts (the "LIDs")  
9 created by the City of Henderson. Pursuant to a LID, the City of Henderson raised money through a  
10 bond offering for a specific set of improvement projects, such as roads, water and sewer utilities,  
11 drainage facilities, and other infrastructure. The developer—here LLVJV or an affiliate—constructs  
12 the specified improvements in accordance with the project specifications of the LID. When the  
13 project improvement is completed, the developer conveys the improvement to the City of  
14 Henderson, and the City of Henderson pays the developer the approved acquisition price for the  
15 improvement from the proceeds of the bond offering. In general, the acquisition price equals the  
16 budgeted cost of constructing the improvement, less certain expenses that are not reimbursed.  
17 Interest payments to bondholders and the principal reduction of the bonds is paid through an  
18 assessment levied against properties that lie within the boundaries of the LID. Given that the City  
19 of Henderson does not pay the Debtors for the improvements until after the improvement has been  
20 completed, approved, and conveyed, lien free, to the City of Henderson, the Debtors borrowed funds  
21 from Wells Fargo to help finance the cost of constructing the projects within the LIDs. In all, the  
22 Debtors, prior to the Petition Date, and under their predecessor management and equityholders  
23 borrowed a total of approximately \$8,100,000, secured by the Debtors' right to receive payment from  
24 the City of Henderson for the projects within the T-16 LID, and approximately \$6,600,000, secured  
25 by the Debtors' right to receive payment from the City of Henderson for the projects within the T-12  
26 LID, to pay for the cost of constructing projects pursuant to those two LIDs (the "LID Financing  
27 Loans"). The LID Financing Loans were guaranteed by certain of the Debtors' predecessor  
28

1 management and equityholders and their associates. Pre-petition, the LID Financing Loans were  
2 acquired by an entity called LID Acquisition, LLC ("LID Acquisition").

3 Pending litigation with LID Acquisition is described in detail in Section VIII.E.15.e.

4 **(4) Nevada State Bank.**

5 Coleman-Toll Limited Partnership ("Coleman-Toll") purchased a parcel of land from LLV-1  
6 pre-petition. As part of that sale transaction, Coleman-Toll executed a seller carry-back note in  
7 favor of LLV-1. LLV-1 in turn, borrowed under a loan facility from Nevada State Bank ("NSB")  
8 approximately \$15,400,000 secured by that seller carry-back note. As part of the sale transaction, it  
9 was contemplated that the Debtors would develop certain infrastructure relating to the parcel. The  
10 loan from NSB to LLV-1 went into default, and LLV-1 did not develop the infrastructure relating to  
11 the parcel. There are currently lawsuits among NSB, Coleman-Toll and certain of the Debtors with  
12 respect to their rights and remedies against one another as a result of the foregoing. NSB contends  
13 that it can enforce the seller carry-back note against Coleman-Toll without regard to the Debtors'  
14 failure to complete the infrastructure; Coleman-Toll contends that it can offset its damages arising  
15 out of the Debtors' non-performance against amounts it owes under the note.

16 In addition, LLVJV is separately obligated to NSB in the amount of approximately  
17 \$1,100,000. This obligation is secured by a deed of trust on property owned by Four Corners Town  
18 Center, LLC and Four Corners SMA, LLC, indirect, partially-owned subsidiaries of LLVJV.  
19 Although this loan is not secured by property of the LLVJV Estate, this loan will continue to be paid  
20 by the Reorganized Debtors on and after the Effective Date because the value of their indirect 50%  
21 interest in the property exceeds the amount owed to NSB.

22 **(5) Gamma 4C LLC.**

23 LLVJV is obligated to Gamma 4C LLC for two loans in the combined amount of  
24 approximately \$430,000. These obligations are likewise secured by a deed of trust on property  
25 owned by Four Corners Town Center, LLC and Four Corners SMA, LLC. Although these loans are  
26 not secured by property of the LLVJV Estate, these loans will continue to be paid by the  
27 Reorganized Debtors on and after the Effective Date because the value of their indirect 50% interest  
28 in the property exceeds the amount owed to Gamma 4C LLC.

1 **c. Mechanics' Liens.**

2 As set forth in the following chart, which is based upon the Schedules (as defined below), as  
3 of the Petition Date, over \$20,000,000 in mechanics' liens had been asserted against several of the  
4 Debtors and the property of their Estates in the following approximate collective amounts:

5 <i>Debtor</i>	<u>LLVJV</u>	<u>LLV-1</u>	<u>NorthShore</u>	<u>Vineyard</u>	<u>SouthShore</u>
6 Number of Claims	17	10	1	15	4
7 Amount of Claims	\$2,096,321	\$12,240,955	\$5,652	\$6,647,961	\$327,973

8 Since the filing of the Schedules, additional mechanics' lien claims have been filed and some  
9 have been withdrawn. The Debtors believe that most, if not all, of the asserted mechanics' lien  
10 claimants either do not hold valid mechanics' lien claims or the mechanics' lien claims they do hold  
11 are junior in priority to the Pre-Petition Lender Group Claims, and, as such, are in fact, at most,  
12 General Unsecured Claims against the Debtor(s) with whom the mechanics' lien claimant contracted.  
13 In addition, the Debtors believe that the asserted mechanics' lien claims against Vineyard, by virtue  
14 of the foreclosure of The Falls (discussed below), and against NorthShore are not secured by  
15 property of the Estates, and are consequently, at most, General Unsecured Claims. As discussed  
16 below, the Bankruptcy Court has approved procedures regarding the resolution of mechanics' lien  
17 claims. Mediations pursuant to these procedures are currently ongoing.

18 **2. Unsecured Liabilities.**

19 Certain of the Debtors also have unsecured debts for borrowed money. For instance,  
20 although Vineyard and LLV Four Corners are indebted under the Pre-Petition Lender Group  
21 Facility, the holders of Pre-Petition Lender Group Claims are unsecured creditors of their Estates.

22 The Phase II Landowners hold the most significant unsecured claims against LLVJV and/or  
23 LLV-1. Excluding the Claims of Carmel, which are discussed above, the asserted amount and  
24 priority of the Phase II Landowners' Claims, which the Debtors dispute, is approximately as follows:

Phase II Landowner	Total Claim	Secured Claim	Unsecured Claim
Coleman-Toll Limited Partnership	\$91,696,508	\$21,070,555	\$70,625,953
CW Capital Fund One, LLC	\$27,100,100	\$-0-	\$27,100,100
Pleasant Valley Investments, LLC	\$28,247,569	\$8,077,477	\$19,970,093
Strategic Capital LLV, LLC	\$35,291,328	\$-0-	\$35,291,328
Woodside Provence, LLC	\$28,247,569	\$8,077,477	\$19,970,093

With the exception of Carmel, the Phase II Landowners or their predecessors-in-interest each entered into real property purchase agreements with LLVJV and/or LLV-1 pre-petition. As the basis for their Claims, these Phase II Landowners each assert that, among other things, LLVJV and/or LLV-1 breached their development and other obligations under the purchase agreements (e.g., obligations to complete certain infrastructure improvements necessary for the Phase II Landowners' development of their own property, to pay certain property taxes, and to pay certain LID assessments above a stated cap), thereby allegedly causing significant damages to the Phase II Landowners by making it more difficult for them to complete, market and sell their property to homebuyers. A number of the Phase II Landowners completed some of the developments that LLVJV and/or LLV-1 otherwise were to complete under the purchase agreements. At least one of the Phase II Landowners asserts mechanics' liens against property of the Estates. Certain Phase II Landowners also assert claims for the turnover, or acceptance of, certain parcels of land by LLVJV and/or LLV-1. Some of the Phase II Landowners were involved in pre-petition litigation with LLVJV and/or LLV-1. By way of example, after LLV-1 sued Coleman-Toll Limited Partnership ("Coleman-Toll") for non-payment on a seller carry-back note issued in conjunction with the sale of real property to Coleman-Toll, Coleman-Toll filed a counter-claim against LLV-1, alleging claims to offset its damages.

In addition to the foregoing Claims, the Debtors have approximately \$20,000,000 in additional, unsecured liabilities. Of that, approximately \$15,000,000 arises out of trade payables relating to the Project. Many of the trade payables have been unpaid for a considerable period of time prior to the Petition Date, and many creditors have filed or otherwise asserted mechanics' liens.

### 3. Events Leading to the Debtors' Chapter 11 Filing.

1 The Debtors' current management team assumed operational control of the Project in early  
2 January 2008. At that time, the Debtors had insufficient cash for operating purposes, including to  
3 pay significant delinquent trade payables. In addition, the Pre-Petition Lender Group Facility and  
4 the three Golf Course loans were in default, other secured debt was in default, the LID Financing  
5 Loans were not being repaid (and the Debtors, out of cash, could not finance additional work that  
6 could generate payments from the City of Henderson under the LID program), and many vendors  
7 were recording mechanics' liens against the land owned by the Debtors and others within the Project.  
8 At the same time, the Debtors had failed to complete infrastructure development for the benefit of  
9 homebuilders and other landowners to whom the Debtors had sold land.  
10

11 The current management, as it became more familiar with the Project after assuming  
12 operational control, concluded that there were deep flaws in the previous business plan for the  
13 Project. The prior business plan was premised on: (i) targeting sales to second-home purchasers  
14 attracted by high-end golf courses, despite an increasingly competitive local and national market;  
15 (ii) owning and controlling unprofitable ancillary businesses within the community; (iii) deferring a  
16 significant portion of the purchase price paid by homebuilders and undertaking significant seller  
17 obligations on behalf of such buyers, such as performing infrastructure work; (iv) requiring  
18 homebuilder participation in a club membership program to offset operating losses at The Falls and  
19 Reflection Bay; and (v) expending significant sums on the development of a fourth golf course, even  
20 though the existing Golf Courses were under-utilized and unprofitable. Further exacerbating these  
21 problems, it did not appear that prior management had adjusted the scope of the business plan,  
22 staffing levels or overhead expenses in response to the changing and deteriorating market conditions.

23 The Project was thus ill-equipped to deal with any slowdown in the real estate market, much  
24 less the unprecedented declines that have occurred. The Debtors lacked the resources to continue  
25 operating the Golf Courses and ancillary businesses, which experienced negative cash flow before  
26 debt service, and also lacked the resources to continue efforts to fulfill infrastructure development  
27 obligations incurred many years earlier, resulting from land sales to third parties.  
28



1 Prior to filing these chapter 11 cases, the Debtors' current management team spent several  
2 months assessing the Debtors' business plan, meeting with affected constituencies, including the City  
3 of Henderson, homeowners' associations, vendors, landowners, lenders, and homebuilders, and  
4 aligning the Debtors' operations and overhead to the deteriorating market and financial climate.  
5 Prior to the Petition Date, the current management closed or sold unprofitable businesses and  
6 reduced staff by almost 140-full-time employees, reduced insurance costs, collected past due  
7 receivables, reduced the Debtors' MPOA subsidy amounts, and otherwise reduced general  
8 administrative expenses and other operating costs. In addition, the current management protested  
9 and appealed certain real estate tax valuations, resulting in reduced tax liability. In total, these  
10 pre-petition steps by current management reduced annual overhead and cost by over \$15,000,000.

11 In addition, the Debtors also endeavored to negotiate forbearances with secured creditors in  
12 an effort to stabilize the Project and put in place a revised business plan for the Project. Despite  
13 those efforts, the Debtors and their creditors were unable to accomplish a comprehensive and  
14 substantive out-of-court restructuring given the magnitude of the Debtors' operational cash needs  
15 and their inability to obtain funding outside chapter 11. Among other things, the Debtors were  
16 delinquent in funding homeowners' and master property association obligations (which meant that  
17 those associations were at risk of defaulting in providing essential services) and the 84" bypass pipes  
18 that take water from the Wash under the Lake were deteriorating due to lack of ongoing maintenance  
19 and repairs. The City of Henderson gave notice in December 2007 that erosion in the internal lining  
20 of the pipes had been observed as early as 2004, but that the Debtors' predecessor management and  
21 equityholders had taken no remedial action. The Debtors closed one of the pipes to prevent  
22 additional deterioration which could have resulted in a leak and, in a catastrophic case, the draining  
23 of the Lake. (Repairs on the pipes were completed in or about July 2009.)

24 **E. Significant Events of the Cases.**

25 **1. Preliminary Motions and Other Early Activity in the Cases.**

26 On the Petition Date, the Debtors Filed a number of emergency motions designed primarily to  
27 minimize the impact of the commencement of the Cases on the Debtors' operations and to facilitate the  
28

1 Debtors' compliance with the requirements of the Bankruptcy Code. Specifically, the Debtors Filed  
2 the following motions, each of which was approved by the Bankruptcy Court:

- 3 • *Emergency Motion Pursuant to Local Bankruptcy Rule 4001(c) for Order Authorizing*  
4 *Debtors and Debtors in Possession to Pay Prepetition Employee Compensation and*  
*Prepetition Costs Associated with Employee Benefit Programs;*
- 5 • *Emergency Motion Pursuant to Local Bankruptcy Rule 4001(c) for Order Authorizing*  
6 *Debtors to (I) Maintain Certain Customer Service Policies, Programs and Practices*  
7 *and (II) Pay Certain Fees Associated with Credit Card Transactions and Gift Card*  
8 *Program;*
- 9 • *Emergency Motion Pursuant to Local Bankruptcy Rule 4001(c) for Order*  
10 *Establishing Notice Procedures and Permitting Debtors and Debtors in Possession to*  
11 *Serve Insured Depository Institutions by First-Class Mail;*
- 12 • *Emergency Motion Pursuant to Local Bankruptcy Rule 4001(c) for Order*  
13 *(I) Authorizing the Payment of Prepetition Sales and Use Taxes in the Ordinary*  
14 *Course of Business and (II) Authorizing Banks and Financial Institutions to Honor*  
15 *and Process Checks and Transfers Related Thereto;*
- 16 • *Emergency Motion for Order Directing Joint Administration of Related Cases Under*  
17 *Bankruptcy Rule 1015(b);*
- 18 • *Emergency Motion Pursuant to Local Bankruptcy Rule 4001(c) for Order*  
19 *Determining Adequate Assurance of Payment for Postpetition Utility Service; and*
- 20 • *Emergency Motion Pursuant to Local Bankruptcy Rules 4001(c) and 1007(d) for an*  
21 *Order Extending Time to File Schedules and Statements.*

22 Detailed information regarding each of the above-listed motions, and the relief granted in  
23 each of the orders thereon is not contained in this Disclosure Statement. These pleadings (as well as  
24 all others Filed in the Cases) may be obtained by accessing PACER through the website of the  
25 United States Bankruptcy Court for the District of Nevada (<http://www.nvb.uscourts.gov>), by  
26 accessing the website maintained by Kurtzman Carson Consultants LLC (<http://www.kccllc.net/lly>),  
27 or by sending a written request to Klee, Tuchin, Bogdanoff & Stern LLP, Attn: David M. Guess,  
28 Esq., 1999 Avenue of the Stars, 39th Floor, Los Angeles, CA 90067, Facsimile: (310) 407-9090.

The Debtors and their professionals also spent a significant amount of time at the outset of  
the Cases addressing requests for information from various constituencies (including furnishing legal  
and financial information to the Creditors' Committee and the U.S. Trustee), and tackling a wide  
array of operational and bankruptcy compliance and disclosure issues.

1                                   **2. Appointment of the Creditors' Committee.**

2                   Shortly after the Petition Date, the U.S. Trustee appointed the Creditors' Committee in the  
3 Cases. The following are the current members of the Creditors' Committee:

- 4                   • CW Capital Fund One, LLC
- 5                   • Strategic Capital Resources, Inc.
- 6                   • Woodside Homes, Inc.

7                   The Debtors' management and their professionals have been working closely and  
8 cooperatively with the Creditors' Committee and its representatives during the Cases to (i) provide  
9 the Creditors' Committee with current and historical information regarding the Debtors' operations,  
10 finances, and other affairs, (ii) obtain input regarding various matters, including matters for which  
11 the Debtors have sought Court approval during the Cases, and (iii) develop the Plan.

12                   Pursuant to the Bankruptcy Court's *Order Pursuant to 11 U.S.C. § 105(a), § 1102(b)(3), and*  
13 *§ 1103(c), Clarifying Requirements to (1) Provide Access to Information, and (2) Solicit and Receive*  
14 *Comments from Creditors* (the "Creditor Information Order"), absent further order from the  
15 Bankruptcy Court, the Creditors' Committee is prohibited from disseminating (i) non-public  
16 information concerning the Debtors or the Creditors' Committee, and (ii) any other information if the  
17 effect of such disclosure would constitute a general waiver of the attorney-client, work-product, or  
18 other applicable privilege possessed by the Debtors or the Creditors' Committee.

19                   Notwithstanding the foregoing, pursuant to the Creditor Information Order, creditors may  
20 submit to the Creditors' Committee a written information request. Upon receipt of such a request,  
21 the Creditors' Committee must provide a written response as soon as practicable, by no later than  
22 ten (10) business days after receipt of the information request. The Creditors' Committee may  
23 provide the creditor requesting information with any non-confidential, non-proprietary, and non-  
24 privileged information in the Creditors' Committee's possession that is responsive to its information  
25 request, unless the Creditors' Committee determines, in its sole discretion, that such request is  
26 unduly burdensome. Pursuant to the Creditor Information Order, the Creditors' Committee is also  
27 authorized to hold periodic meetings open to all creditors represented by the Creditors' Committee.  
28 The Creditors' Committee provides notice of these periodic meetings by posting the date and the

1 time of such meetings, along with dial-in information, on the website maintained by Kurtzman  
2 Carson Consultants LLC (<http://www.kccllc.net/llv>) at least fifteen (15) days before each meeting.

3 Contact information for counsel to the Creditors' Committee is as follows:

4 Milbank, Tweed, Hadley & McCloy LLP  
5 Attn: Mark Shinderman, Esq.  
6 601 South Figueroa Street, 30th Floor  
7 Los Angeles, CA 90017  
8 Facsimile: (213) 892-4211

McDonald Carano Wilson LLP  
Attn: Kaaran E. Thomas, Esq.  
2300 W. Sahara Ave., Ste. 1000  
Las Vegas, NV 89102  
Facsimile: (775) 788-2020

### 3. Debtor-in-Possession Financing and Use of Cash Collateral.

9 The Debtors' significant pre-petition debt and the economic downturn made it difficult for the  
10 Debtors to obtain a commitment for debtor-in-possession financing. After months of negotiations,  
11 the Debtors reached an agreement with the DIP Agent on the terms of a post-petition credit facility  
12 that would provide post-petition financing in an aggregate principal amount of \$127,000,000 (the  
13 "DIP Facility"). The DIP Facility was intended to permit the Debtors to fund their operations,  
14 bankruptcy-related expenses (including U.S. Trustee fees and professional fees, which are discussed  
15 in further detail below), and critical expenses, including repair of the bypass pipes under the Lake.

16 On the Petition Date, the Debtors filed a motion (the "DIP Motion") seeking interim approval  
17 of the DIP Facility, authority to use the cash collateral of the Pre-Petition Agent, Carmel and  
18 Dorfinco, and authority to grant adequate protection, replacement liens, security interests and claims  
19 to those lenders. The DIP Motion contemplated that the DIP Facility would be used to finance all of  
20 the Debtors' operations, including the operations of the Golf Courses during the Cases. There were  
21 numerous objections to the DIP Motion, including by Carmel, Dorfinco and the U.S. Trustee, and, at  
22 the Debtors' request, the Bankruptcy Court continued the hearing on the DIP Motion.

23 To sustain their operations pending the continued hearing and beyond, the Debtors negotiated  
24 stipulations with the Pre-Petition Agent and Dorfinco, which the Bankruptcy Court approved,  
25 regarding the consensual use of cash collateral. Further, after extensive negotiations with Dorfinco  
26 and the Pre-Petition Agent, SouthShore entered into a separate post-petition credit facility with  
27 Dorfinco to finance SouthShore's operations (the "Dorfinco DIP Facility"), and the Debtors amended  
28 the DIP Facility to provide that the proceeds thereof would not be used by SouthShore. LLVJV,

1 NorthShore and Vineyard also entered into a stipulation with Carmel, which the Bankruptcy Court  
2 approved, permitting those Debtors (i) to consensually use Carmel's cash collateral to fund the  
3 operations of The Falls and Reflection Bay, and (ii) subject to budgetary limitations, to use the  
4 proceeds of the DIP Facility to fund operating expenses of these two golf courses to the extent  
5 Carmel's cash collateral alone would be insufficient to cover operations.

6 The Bankruptcy Court entered an order approving the DIP Facility on a final basis on August  
7 6, 2008. The Dorfinco DIP Facility was approved on a final basis on October 28, 2008. LLVJV,  
8 NorthShore and Vineyard entered into several subsequent stipulations regarding the consensual use  
9 of Carmel's cash collateral up until the foreclosure of Reflection Bay and The Falls.

10 The maturity dates of the DIP Facility and the Dorfinco DIP Facility originally were the one-  
11 year anniversary of the Cases, or July 17, 2009. By orders entered July 15, 2009 and July 17, 2009,  
12 the Court authorized the Debtors to extend the maturity date of the DIP Facility to August 7, 2009  
13 and the maturity date of the Dorfinco DIP Facility to September 30, 2009. (Pursuant to a later  
14 stipulation between SouthShore and Dorfinco, which was approved by the Court on August 10,  
15 2009, the maturity date of the Dorfinco DIP Facility has been amended to September 9, 2009.)  
16 Between August 7, 2009 and August 31, 2009, the Debtors, the DIP Agent and the DIP Lenders  
17 entered into a series of Court-authorized forbearance agreements. Since then, the Debtors, the DIP  
18 Agent and the DIP Lenders have amended the DIP Facility to extend the maturity date through  
19 December 31, 2009 and create new milestone dates so that the Debtors would no longer be in default  
20 under the DIP Facility and there will be sufficient time to confirm and effectuate the Plan.

#### 21 **4. Expiration of the Exclusivity Periods.**

22 In all, the Debtors filed five motions to extend their exclusive right under the Bankruptcy  
23 Code to File and solicit acceptances to a plan of reorganization. The Bankruptcy Court granted each  
24 of these motions. On June 30, 2009, the Debtors exclusive right to File and solicit acceptances to a  
25 plan expired. As a result, any party in interest may now File and solicit acceptances to a plan.

#### 26 **5. Motion to Dismiss the Cases.**

27 On August 20, 2009, Transcontinental Corporation and Transcontinental Properties, Inc., on  
28 behalf of certain former equityholders and former management of the Debtors, filed a motion to

1 dismiss the Cases for an alleged lack of good faith and as the Debtors allegedly have no likelihood of  
2 reorganization. The Debtors dispute the contentions and the arguments in this motion. A hearing  
3 has been set on the motion to dismiss the Cases on October 2, 2009 at 11:00 a.m.

4 **6. The Golf Courses.**

5 For the first several months of these Cases, Vineyard owned and operated The Falls, LLVJV  
6 owned and NorthShore operated Reflection Bay, and SouthShore owned and operated SouthShore  
7 Golf Club. The Golf Courses had a history of significant operating losses, could not be operated  
8 profitably, and were each worth far less than the amount of the secured claims asserted against them.  
9 Each of the Golf Courses are separately discussed below.

10 **a. The Falls.**

11 On or about November 17, 2008, Vineyard filed a motion for entry of an order authorizing  
12 the abandonment of The Falls and granting relief from the automatic stay to permit Carmel to  
13 exercise remedies with respect to The Falls. Several parties objected. After a series of hearings on  
14 Vineyard's abandonment motion, on or about January 29, 2009, the Bankruptcy Court entered an  
15 order authorizing the abandonment of the real property associated with The Falls, and lifting the  
16 automatic stay to permit Carmel to foreclose on such property on or after March 16, 2009.

17 Because the personal property associated with The Falls was excluded from the Bankruptcy  
18 Court's order, and in order to enable Carmel to foreclose on substantially all of the assets of The  
19 Falls at the same time, Carmel filed a motion for relief from the automatic stay to foreclose on the  
20 personal property related to The Falls subject to Carmel's security interests, excluding all property  
21 related to the P-40 pump station. This motion was unopposed, and the Bankruptcy Court entered an  
22 order granting the motion on March 13, 2009. Thereafter, on or about March 17, 2009, Carmel  
23 foreclosed on substantially all of the assets of The Falls. Although The Falls is being maintained  
24 (*e.g.*, the greens are being watered and maintained), it is closed.

25 **b. Reflection Bay.**

26 On June 19, 2009, the Debtors moved for Bankruptcy Court approval of a stipulation  
27 between Carmel and the Debtors granting Carmel relief from the automatic stay to foreclose on  
28

1 Reflection Bay. By order entered June 30, 2009, the Bankruptcy Court granted the Debtors' motion.  
2 The foreclosure of Reflection Bay took place on July 9, 2009.

3 **c. SouthShore Golf Club.**

4 On or about March 31, 2009, LLVJV, SouthShore and Dorfinco entered into a stipulation,  
5 which the Bankruptcy Court approved, authorizing Dorfinco to record and serve a Notice of Default  
6 and Election to Sell pursuant to N.R.S. 107.080 relating to the property comprising SouthShore Golf  
7 Club, which Dorfinco recorded and served on or about May 12, 2009. Later, Dorfinco filed a  
8 motion and an amended motion for relief from the automatic stay to foreclose on SouthShore Golf  
9 Club. Pursuant to a stipulation between the Debtors and Dorfinco, which was approved by the  
10 Bankruptcy Court by order entered August 10, 2009, Dorfinco is authorized to foreclose on  
11 SouthShore Golf Club on or after 5:01 p.m. (Pacific time) on September 9, 2009. The stipulation  
12 further provides that Dorfinco will release any remaining claims against the Debtors.

13 **7. Reformatting the Club Membership Program.**

14 As a consequence of the foreclosure of the Golf Courses, the Debtors intend to reject all  
15 currently outstanding club memberships and to develop a new membership program (excluding golf)  
16 centered around the Yacht & Beach Club, a social and recreational club that is completely owned  
17 and operated by the Debtors. For a period of time, members of the former club membership  
18 program will be offered memberships in the new program at initially advantageous terms. When the  
19 ultimate ownership of the Golf Courses stabilizes and the Golf Courses re-open, the Debtors hope to  
20 expand their membership program to again include golf, but, as their ability to do so will depend on  
21 the cooperation of the future owners of the Golf Courses, there can be no assurances that this will  
22 happen.

23 **8. Mechanics' Liens and Mediation Procedures.**

24 As noted above, the Debtors believe that most, if not all, of the asserted mechanics' lien  
25 claimants either do not hold valid mechanics' liens or the mechanics' liens they do hold are junior in  
26 priority to the Pre-Petition Lender Group Claims, and, as such, are in fact, at most, General  
27 Unsecured Claims against the Debtor(s) with whom the mechanics' lien claimant contracted.  
28 To resolve issues of validity and priority in an expeditious and cost-effective manner, the Debtors, in

1 consultation with asserted mechanics' lien claimants, developed procedures which contemplate,  
2 among other things, (i) the setting of a deadline by which proofs of mechanics' lien claims must be  
3 filed by asserted mechanics' lienors, and (ii) the establishment of mediation procedures to facilitate  
4 the resolution of the mechanics' lien claims. On May 18, 2009, the Bankruptcy Court entered an  
5 order approving these procedures, and the mediations under these procedures have commenced.  
6 Unresolved claims will be resolved through the Bankruptcy Court's claims allowance process.

7 **9. Compromises with the Lake Las Vegas SouthShore Residential**  
8 **Community Association, Inc.**

9 The Debtors and the SouthShore RCA have entered into two compromises, which have been  
10 approved by the Bankruptcy Court, collectively globally resolving the pre-petition disputes between  
11 the Debtors and the SouthShore RCA relating to the transition of the SouthShore RCA to the  
12 SouthShore Community property owners in accordance with chapter 116 of the Nevada Revised  
13 Statutes, and a lawsuit filed in the Eighth Judicial District Court, Clark County, Nevada by the  
14 SouthShore RCA and certain residents of the SouthShore Community, asserting claims for  
15 injunctive relief, declaratory relief, negligence, nuisance, and estoppel, all primarily, if not  
16 exclusively, related to the installation, maintenance, use and operation of the SouthShore  
17 Community's secondary access gate.

18 In particular, a dispute had ensued regarding which items LLVJV was required to fulfill in  
19 order to finalize the above-described transition. Pursuant to the compromises, in exchange for,  
20 among other things, a payment of \$2,000,000 by the Debtors (which had been included in the budget  
21 under the DIP Facility), the Debtors' completion of certain minor construction repairs, and the  
22 transfer of certain property—principally common element parcels and roadways—to the SouthShore  
23 RCA that was of no value (or negative value) to the Debtors, the SouthShore RCA, *inter alia*,  
24 waived over \$8,000,000 in Claims against the Estates, assumed full responsibility and liability for  
25 constructing, repairing, maintaining and operating all real personal property conveyed, or to be  
26 conveyed, to the SouthShore RCA by the Debtors, and executed a mutual release. The compromises  
27 also called for, *inter alia*, the recordation of access, construction and maintenance, and municipal  
28 utilities easements, the facilitation of discussions between the SouthShore RCA and Dorfinco to



1 resolve issues affecting the operations of SouthShore Golf Club and the SouthShore RCA, an  
2 agreement between the parties that the SouthShore Community's secondary access gate is not merely  
3 an "emergency" gate, and the dismissal of the lawsuit relating to the secondary access gate.

4 **10. General Developments Within the Community.**

5 Since the Petition Date, real estate market conditions in Las Vegas have significantly and  
6 continuously deteriorated. Real estate demand, as measured by new home closings, has declined  
7 from a peak of over 3,200 new homes sold per month on average in 2005 (or over 38,000 new  
8 homes per year), to just under 400 new homes sold per month in 2009 (indicating annualized  
9 demand at 5,000 new homes). New single-family detached median home prices, after peaking in  
10 April of 2006 at \$365,000, have declined over 40% as of 2009, to \$218,000. The current median  
11 new single family home price is similar to that attained during February 2004.

12 These declines in housing demand and real estate prices have also increased the number of  
13 home foreclosures. Since January of 2007, over 49,000 homes in Las Vegas have been foreclosed or  
14 taken back by lenders; during most of 2009, foreclosures and lender take backs exceeded homes  
15 sold. The number of foreclosures, combined with significant price reductions, have reputedly caused  
16 financial problems for other Las Vegas real estate master-planned community projects, including  
17 Inspirada, Kyle Canyon, Rhodes Ranch, Tuscany and Park Highlands. Rhodes Ranch, Tuscany, and  
18 the partnership behind Park Highlands, for instance, have all filed for chapter 11 bankruptcy.

19 General economic conditions in Las Vegas have also declined; after reaching record levels of  
20 visitation, gaming wins, hotel occupancy rates and number of conventions held during 2007, each of  
21 these key indicators has suffered a double-digit decline. The weaker market conditions have put  
22 significant pressures on a majority of the large gaming companies serving Las Vegas. The  
23 unemployment rate in Clark County, Nevada reached a historic high of 13.1% in June of 2009, with  
24 economists expecting that number to increase. Previously unemployment rates during 2005 were as  
25 low as 3.8%.

26 The Project is directly affected by the economic health and vitality of Las Vegas. As a  
27 consequence, performance of the actively selling new residential subdivisions at the Project has been  
28 dire. During 2009, 26 new homes have sold at prices that are up to 70% less than previous closing

1 prices for the same type of home. Foreclosures are at a record high within the Project; currently,  
2 there are almost 100 bank-owned properties. Asking prices for some of these bank-owned properties  
3 are up to 90% below their original purchase prices (some of which were purchased less than two  
4 years ago). Second home high-density and condominium prices have suffered the greatest drops.

5 As the Debtors' assets consist almost exclusively of vacant land that they intend to sell to  
6 third parties as part of future development within the Project, the Debtors have had no land sales  
7 since before the Petition Date. Also, many of the builders within the Project have experienced their  
8 own financial difficulties; TOUSA Homes, Inc., Woodside Homes, Inc. and their respective  
9 affiliates have filed their own bankruptcy cases, while Innovative Resort Communities, another  
10 builder of homes in the Project, had a majority of its properties in the Project foreclosed or taken  
11 back by lenders.

12 Market conditions are not expected to improve in the near term. Conditions are not expected  
13 to improve until excess supply is absorbed, the record level of foreclosures abates, real estate prices  
14 stabilize, gaming demand improves and unemployment levels decrease significantly.

#### 15 **11. T-16 LID Issues.**

16 As discussed above, under the terms of the T-16 LID, the City of Henderson has agreed to  
17 purchase certain improvements within the Project upon the construction of the improvements to  
18 previously agreed upon standards, and their conveyance, free and clear of liens, to the City of  
19 Henderson. Bonds previously sold to third-party investors provide the funds needed by the City of  
20 Henderson to purchase the constructed improvements. All property owners within the T-16 LID  
21 improvement district agreed to pay an additional tax, or assessment on their property, in order to  
22 repay the principal and pay interest on these bonds. Prior to the Petition Date, the Debtors and the  
23 City of Henderson entered into several agreements related to the T-16 LID, including an acquisition  
24 agreement, pursuant to which the City of Henderson agreed to acquire a specific list of improvement  
25 projects, each at a specific "acquisition price."

26 Functionally, given the timing of the payment on account of the LIDs, the foregoing process  
27 effectively operates as a reimbursement program, meaning that the Debtors must have a source of  
28 capital to initially construct the improvements before they can be acquired by the City of Henderson.

1 Under the terms of the T-16 LID, only certain, specific improvements and amounts outlined in the  
2 original agreements pursuant to which the bonds were sold are eligible to be paid to the developer.  
3 Moreover, LID projects are never intended to allow for complete payment to the developer of all  
4 costs associated with the construction of improvements on the acquisition list. Certain costs,  
5 including landscaping and the cost to provide electrical service, are not eligible for acquisition and  
6 therefore payment from the City of Henderson, and so are considered "non-reimbursable" costs.

7 Changes to the LIDs or the acquisition agreements with the City of Henderson require the  
8 approval of the City of Henderson and possibly others. Any proposed modifications to the LIDs also  
9 require the approval of an outside engineering firm retained by the City of Henderson as the district  
10 engineer, which confirms that the improvements acquired and amounts paid by the City of  
11 Henderson for improvements are in conformance with the LID documents.

12 The T-16 LID was approved in April 2005. Landowners whose property lies within the  
13 boundaries of the T-16 LID, including the Debtors, have been paying assessments with respect to the  
14 T-16 LID ever since. Currently, approximately \$29,400,000 is available to acquire certain  
15 improvement projects from the developer. An additional \$4,800,000 of accrued interest is available  
16 for project acquisition. To date, the Debtors have spent nearly \$16,000,000 in the aggregate on T-16  
17 LID-related "reimbursable" and "non-reimbursable" costs, but have been paid only approximately  
18 \$2,800,000. The Debtors currently owe approximately \$6,800,000 in accounts payable to vendors  
19 who performed work on LID projects considered "reimbursable," and approximately an additional  
20 \$1,100,000 for "non-reimbursable" work.

21 As a number of the contractors who performed work on the LID projects that have not been  
22 paid have asserted mechanics' liens against property to be conveyed to the City of Henderson, the  
23 Debtors cannot obtain further payment from the City of Henderson under the T-16 LID until all  
24 asserted mechanics' liens against the to-be-conveyed property are resolved and the improvement  
25 projects are completed. Further complicating matters, as discussed above and below, LID  
26 Acquisition asserts a senior secured interest in the T-16 LID Payment Rights.

27 The Debtors have expended a significant amount of effort, in consultation and collaboration  
28 with the Creditors' Committee, Alvarez & Marsal North America, LLC (the Debtors' financial

1 advisor), certain of their vendors qualified to perform the work under the terms of the T-16 LID and  
2 others, in calculating the cost to complete the T-16 LID improvement projects. The Debtors have  
3 also made certain assumptions regarding the construction of the remaining portions of the T-16 LID  
4 to increase the efficiency of the projects within the T-16 LID. The Debtors have concluded that,  
5 after taking into account a wide number of contingencies, including several proposed modifications  
6 to the list of projects to be acquired, the cost to complete the T-16 LID will be in excess of  
7 \$33,000,000, excluding any expenses to administer the T-16 LID and direct the work. In short, the  
8 cash required to complete all of the remaining T-16 LID improvement projects under the Plan, are  
9 well in excess of the monies available for payment to T-16 LID Vendors.

10 Pursuant to the Plan, the T-16 LID Trust (discussed in Section IX.D.5) will be established to  
11 perform work on the T-16 LID and to provide payments to holders of T-16 LID Payment Claims.

## 12 **12. Phase II Issues.**

13 There are a number of places in Phase II of the Project (including the land on which the P-40  
14 pump station is located) where the current lot lines do not reflect the parties' expectations or  
15 intentions. Pursuant to the Plan, the various affected Phase II Landowners are expected to enter into  
16 the Phase II Landowner Settlement Agreement, which will provide, *inter alia*, for the re-mapping of  
17 Phase II, the reformation of deeds, and the creation of new parcels from larger ones and the  
18 conveyance of the newly-created smaller parcels among the Phase II Landowners.

## 19 **13. Unexpired Leases and Executory Contracts.**

20 As of the Petition Date, the Debtors were parties to certain unexpired leases and executory  
21 contracts. The Debtors' businesses involve numerous contracts, real property leases, and personal  
22 property leases. Throughout these Cases, the Debtors have been analyzing their unexpired leases  
23 and executory contracts to determine whether to assume or reject those agreements pursuant to  
24 Bankruptcy Code section 365. Where, in their business judgment, appropriate, the Debtors have  
25 requested the approval of the Bankruptcy Court to reject certain of these agreements.

### 26 **a. The Intrawest Lease Agreements.**

27 Early in these Cases, the Debtors moved for, and obtained, approval from the Bankruptcy  
28 Court to reject the following agreements:

- 1 • The Lease Agreement dated on or about June 1, 2007, between LLV Properties, as  
2 tenant, and Intrawest/Lake Las Vegas Development Corporation ("Intrawest"), as  
3 landlord, predecessor in interest to the current landlord, Signal Butte Investors, LLC  
4 ("Signal Butte"), with respect to Commercial Space No. C-5 in Condominium  
5 Unit C-3 of the Viera Condominiums located at the MonteLago Village development.
- 6 • The Lease Agreement dated on or about August 27, 2002, between NorthShore, as  
7 tenant, and Intrawest, as landlord, predecessor in interest to the current landlord,  
8 Signal Butte, with respect to Suite No. N-2 in the Noble Housing buildings located at  
9 the MonteLago Village development; and
- 10 • The Lease Agreement dated on or about April 16, 2003 between P-3, as tenant, and  
11 Intrawest, as landlord, predecessor in interest to the current landlord, Signal Butte,  
12 with respect to Suite No. P-3 in the Pallazzo building located at the MonteLago  
13 Village development.

14 **b. The Golf Course Agreements.**

15 In conjunction with Vineyard's abandonment of The Falls, Vineyard rejected approximately  
16 two dozen agreements, including golf play agreements, independent contractor agreements, a  
17 supplier agreement, a merchant agreement, an advertising agreement, a master lease, a sales  
18 agreement, a network agreement, a service contract, and a tournament-related host site agreement.  
19 Similarly, in conjunction with the foreclosure of Reflection Bay, the Debtors rejected the executory  
20 contracts relating to Reflection Bay. Finally, given the impending foreclosure of SouthShore Golf  
21 Club, SouthShore intends to reject certain of the executory contracts relating to that golf course.

22 **c. Other Leases and Executory Contracts.**

23 The Debtors will assume or reject their remaining executory contracts and unexpired leases  
24 either prior to confirmation of the Plan by way of motion, or under the Plan pursuant to the Schedule  
25 of Assumed Agreements and Schedule of Rejected Agreements.

26 **14. Claims Filed By Creditors.**

27 **a. The Schedules and the Bar Dates.**

28 On August 1, 2008, August 15, 2008 and August 20, 2008, as applicable, the Debtors Filed  
their Schedules of Assets and Liabilities (as amended, the "Schedules") and Statements of Financial  
Affairs. Pursuant to the Schedules, the Debtors estimated that the total amounts of the Secured  
Claims, Priority Claims, and non-priority General Unsecured Claims with respect to each Debtor as  
of the Petition Date were approximately as follows:

Debtor	Secured Claims	Priority Claims	General Unsecured Claims	Total Claims
LLVJV	\$719,477,613	\$9,087	\$8,910,803	\$728,397,502
LLV-1	\$720,449,174	\$-0-	\$3,137,986	\$723,587,160
LLV Holdco	\$676,424,126	\$-0-	\$582,938	\$677,007,064
LLV Properties	\$675,424,126	\$-0-	\$1,253,573	\$676,677,699
LLV Four Corners	\$-0-	\$-0-	\$675,424,126	\$675,424,126
NorthShore	\$675,429,778	\$-0-	\$613,674	\$676,043,452
P-3	\$675,424,126	\$-0-	\$98,705	\$675,522,831
GC at LLV	\$675,424,126	\$754,275	\$6,168,578	\$682,346,978
Marina	\$675,424,126	\$-0-	\$-0-	\$675,424,126
Vineyard	\$21,856,031	\$-0-	\$675,953,490	\$697,809,521
LLV VHI	\$675,424,126	\$-0-	\$-0-	\$675,424,126
TCH	\$675,424,126	\$-0-	\$43,320	\$675,467,446
TC Technologies	\$675,424,126	\$-0-	\$-0-	\$675,424,126
SouthShore	\$683,508,506	\$-0-	\$136,826	\$683,645,332
Neva	\$675,424,126	\$-0-	\$-0-	\$675,424,126

The Debtors are co-liable on certain Claims. For example, the Debtors scheduled the Pre-Petition Agent and the Pre-Petition Lender Group as holding a Secured and/or General Unsecured Claim in the amount of \$675,424,126 against each of the Estates. Consequently, the total amount of Claims against each of the Estates appears larger than the Debtors' combined liabilities when the Debtors are considered as a whole. It should also be noted that the Debtors have scheduled a number of Claims in an unliquidated amount.

The Court established November 20, 2008 as the general bar date for filing proofs of Claim by non-governmental units, and January 13, 2009 as the bar date for filing proofs of Claim by governmental units. Approximately 240 proofs of Claim have been filed. The proofs of Claim filed to date assert Secured Claims, Priority Claims, non-priority General Unsecured Claims, and Administrative Claims (inclusive of tardily filed Claims, but exclusive of Claims that have been subsequently withdrawn or waived) in the following approximate amounts:

Debtor	Secured Claims	Administrative Claims	Priority Claims	General Unsecured Claims	Total Claims
LLVJV	\$784,393,158	\$6,955	\$150,489	\$173,661,521	\$958,212,122
LLV-1	\$748,066,814	—	\$23,878	\$194,810,295	\$942,900,987
LLV Holdco	670,000,000	—	—	—	\$670,000,000
LLV Properties	\$670,000,200	—	\$2,035	\$92,404	670,094,639
LLV Four Corners	—	—	—	—	—
NorthShore	\$670,000,000	—	—	\$50,404	\$670,050,404
P-3	\$670,000,000	—	\$3,548	\$197,426	\$670,200,974
GC at LLV	\$670,005,652	—	—	\$1,185	\$670,006,837
Marina	\$670,000,000	—	—	—	\$670,000,000
Vineyard	\$29,592,311	—	\$1,038	\$670,022,559	\$699,615,908
LLV VHI	\$670,000,000	—	—	—	\$670,000,000
TCH	\$670,000,000	—	—	—	\$670,000,000
TC Technologies	\$670,000,000	—	—	—	\$670,000,000
SouthShore	\$682,400,000	—	—	\$58,587	\$682,458,587
Neva	\$670,000,000	—	—	—	\$670,000,000

Once again, the Debtors are co-liable on certain Claims. Consequently, the total amount of Claims against each of the Estates appears larger than the Debtors' combined liabilities when the Debtors are considered as a whole. It should also be noted that a number of proofs of Claim have been filed asserting Claims in an unliquidated amount. In addition, a number creditors and their affiliates have filed duplicable Claims. Finally, as no bar date for the filing of Administrative Claims has yet been set, the amount of Administrative Claims will be larger.

The Debtors have commenced an evaluation of the proofs of Claim filed in the Cases. A preliminary review indicates that a substantial amount of the Claims asserted are objectionable as filed (both in terms of amount and priority in right to distribution from the Estates) and ultimately should be disallowed, subordinated or recharacterized as non-priority General Unsecured Claims or as Interests. As the Debtors' analysis of these Claims has not been completed, however, the extent to which the proofs of Claim filed against the Estates assert Claims in excess of the amounts set forth in the Schedules, and the extent to which there may be allowable Claims not reflected in the Schedules, is not yet clear. Notwithstanding the foregoing, the Debtors' preliminary estimate is that, on a

1 consolidated basis and without regard to the unliquidated portions of proofs of claim that have been  
2 filed to date, Allowed Secured Claims are expected to total about \$787,000,000 (exclusive of post-  
3 petition financing and the Claims of Phase II Landowners and T-16 LID Vendors and determined  
4 without regard to the value of the underlying collateral), Allowed Administrative Claims (including  
5 Professional Fee Claims, U.S. Trustee Fees, and Cure Payments, but not including Ordinary Course  
6 Administrative Claims) due on the Effective Date are expected to total about \$2,500,000 (assuming,  
7 for these purposes, that the Effective Date occurs on December 31, 2009), Allowed Priority Claims  
8 (including Priority Tax Claims) are expected to total about \$800,000, and General Unsecured Claims  
9 are expected to total about \$22,000,000 (without regard to the Claims of Phase II Landowners and  
10 T-16 LID Vendors or any unsecured deficiency Claim of the Pre-Petition Lender Group or other  
11 undersecured creditors). In addition, the "reimbursable" and "non-reimbursable" Claims of the T-16  
12 LID Vendors total approximately \$6,700,000 and \$1,100,000, respectively. The T-16 LID Vendors  
13 have asserted mechanics' liens on the property of the Debtors and others within the Project in the  
14 total approximate amount of \$7,000,000 with respect to such goods and services. Finally, the Phase  
15 II Landowners have asserted Claims that cumulatively total approximately \$210,500,000. The  
16 actual amount of the foregoing Claims may be significantly higher or lower than this estimate, based  
17 on the results of reconciliation, negotiation and litigation.

18 **THE DEBTORS, THE REORGANIZED DEBTORS AND THE CREDITOR TRUST**  
19 **RESERVE ANY AND ALL RIGHTS, EXCEPT AS EXPRESSLY STATED IN THE PLAN, TO**  
20 **OBJECT TO, DEFEND AGAINST, AND REQUEST DISALLOWANCE, REDUCTION,**  
21 **SUBORDINATION AND/OR RECHARACTERIZATION OF ANY CLAIM OR INTEREST**  
22 **ASSERTED AGAINST, OR IN, THE DEBTORS OR THEIR RESPECTIVE ESTATES. THE**  
23 **DEBTORS ANTICIPATE THAT SOME OBJECTIONS TO CLAIMS AND INTERESTS WILL**  
24 **BE FILED AFTER CONFIRMATION OF THE PLAN.**

25 **b. Objections to Claims.**

26 Section IV.H of the Plan provides that objections to Claims (other than Administrative  
27 Claims, which are governed by Section II.B of the Plan) shall be Filed and served upon the holders  
28 of the affected Claims no later than the date that is the later of (a) six (6) months after the Effective



1 Date, unless extended by the Court, and (b) six (6) months after the date on which the affected proof  
2 of Claim has been filed, unless extended by the Court. The Creditor Trust shall have exclusive  
3 authority to File, settle, compromise, withdraw or litigate to judgment objections to General  
4 Unsecured Claims and Phase II Landowner Claims.

5 Except as to Claims allowed under the Plan, holders of Claims should assume that the  
6 Reorganized Debtors and the Creditor Trust, as applicable, may File an objection to any proof of  
7 Claim that differs in amount or priority from the amount or priority of such holder's Claim as listed  
8 in the Schedules, or if such holder's Claim is listed in the Schedules as disputed, contingent, or  
9 unliquidated. **Therefore, in voting to accept or reject the Plan, no creditor of the Debtors may  
10 rely on the absence of an objection to its proof of Claim as any indication that the Reorganized  
11 Debtors or the Creditor Trust, as applicable, ultimately will not object to the amount, priority,  
12 secured status, or allowability of its Claim. Moreover, the Debtors, the Reorganized Debtors  
13 and the Creditor Trust reserve their rights with respect to all objections to Claims, and all  
14 counterclaims they may have with respect to Claims asserted against the Debtors or the  
15 Reorganized Debtors, and, except as specifically set forth in the Plan, further reserve their  
16 rights to prosecute claims of the Debtors and their Estates (including rights to affirmative  
17 recoveries, rights to subordinate Claims, setoff rights, as well as other rights).**

## 18 **15. Litigation.**

### 19 **a. Pre-Petition Litigation.**

20 As of the Petition Date, the Debtors were party to litigation pending in non-bankruptcy forums.  
21 A summary of that litigation is set forth on Exhibit 5a to the Disclosure Statement. The litigation in  
22 which the Debtors are defendants was stayed by Bankruptcy Code section 362(a). If the Plan is  
23 confirmed by the Bankruptcy Court, then pursuant to, and in furtherance of, the discharge provisions  
24 of section 1141(d) of the Bankruptcy Code and the Plan, the commencement or continuation of  
25 litigation against the Debtors based on a Claim against a Debtor, a Debtor's Estate or the property of  
26 a Debtor that arose prior to the Confirmation Date will be enjoined from proceeding except in  
27 conformity with the discharge provision of section 1141(d) of the Bankruptcy Code and the Plan  
28 (or, as applicable, the Bankruptcy Code's claim adjudication process).

1 As for pending litigation in which one or more of the Debtors is a plaintiff, the Debtors are  
2 evaluating these actions and determining whether the continued pursuit of any of these actions is in  
3 the best interests of the Estates. Pursuant to the Plan, the Debtors and the Reorganized Debtors  
4 reserve their rights to continue to prosecute any and all of these actions.

5 **NO PERSON SHOULD VOTE TO ACCEPT OR REJECT THE PLAN IN THE**  
6 **EXPECTATION THAT THE REORGANIZED DEBTORS AND/OR THE CREDITOR**  
7 **TRUST WILL REFRAIN FROM PURSUING ANY ACTION WHETHER OR NOT THAT**  
8 **ACTION WAS COMMENCED PRE-PETITION. EXCEPT AS EXPRESSLY SET FORTH**  
9 **IN THE PLAN, THE PLAN RELEASES NONE OF THE DEBTORS', THE ESTATES', THE**  
10 **REORGANIZED DEBTORS', OR THE CREDITOR TRUST'S RIGHTS TO COMMENCE**  
11 **ANY ACTIONS. INSTEAD, PURSUANT TO SECTIONS IV.F AND IV.G OF THE PLAN,**  
12 **ALL OF THE RIGHTS OF THE DEBTORS AND THEIR ESTATES TO PURSUE THESE**  
13 **ACTIONS ARE PRESERVED UNDER THE PLAN AND REVESTED IN THE**  
14 **REORGANIZED DEBTORS OR THE CREDITOR TRUST, AS APPLICABLE.**

15 **b. Avoidance Actions.**

16 Payments made by the Debtors to non-insiders within 90 days prior to the Petition Date and  
17 to insiders within one year prior to the Petition Date may be recoverable under Bankruptcy Code  
18 section 547 as preferential transfers if the requirements of section 547 are satisfied. Also, the  
19 Debtors may have other potential avoidance actions, including actions to set aside and/or recover  
20 fraudulent transfers arising under Bankruptcy Code sections 544 and 548 and applicable state law.  
21 As specifically provided in Section IV.G of the Plan, all Avoidance Actions will be preserved by the  
22 Reorganized Debtors and transferred to the Creditor Trust. *See* Section IX.D.7 below (discussing  
23 the preservation of claims, rights and causes of action of the Debtors and the Estates by the  
24 Reorganized Debtors and the Creditor Trust). Exhibit 6a to the Disclosure Statement lists all  
25 transfers that the Debtors made to non-insiders within ninety (90) days preceding the Petition Date  
26 and Exhibit 6b to the Disclosure Statement lists all transfers that the Debtors made to insiders of  
27 within one (1) year preceding the Petition Date.  
28



1 By stipulation and order entered on May 1, 2009, TOUSA and LLV-1 and LLVJV agreed  
2 that TOUSA would File amended proofs of claim to divide its damages into three categories:  
3 (1) damages related to its mechanics' liens, which would be resolved in Adv. Case No. 09-01064-  
4 LBR, (2) damages related to its claims (if any) to escrowed funds, which would be resolved in  
5 Adv. Case No. 09-01418-LBR, and (3) other damages that were specified in its February 17, 2009  
6 initial disclosures, which would be resolved in Adv. Case No. 09-01064-LBR. As of the date hereof,  
7 no trial has been set any of these adversary proceedings. Settlement discussions are ongoing.

8 **d. The Pardee Litigation.**

9 On January 12, 2009, Pardee Homes of Nevada ("Pardee") Filed a complaint in the  
10 Bankruptcy Court against LLVJV, Credit Suisse, Cayman Islands Branch, Las Vegas Paving  
11 Corporation and Peridian International, asserting claims for declaratory judgment, specific  
12 performance, and imposition of a constructive trust as to two parcels that are the subject of purchase  
13 agreements between LLVJV and Pardee. Pardee's complaint initiated an adversary proceeding, Adv.  
14 Case No. 09-01017-LBR in the Bankruptcy Court. LLVJV and Credit Suisse, Cayman Islands  
15 Branch have each Filed motions to dismiss Pardee's complaint, which are currently pending. As a  
16 result of negotiations, Pardee and LLVJV have agreed that LLVJV will transfer the two parcels that  
17 are the subject of the purchase agreements, and Pardee will take the property subject to certain  
18 mechanics' liens currently encumbering the property.

19 **e. The LID Acquisition Litigation.**

20 The Debtors funded certain infrastructure projects at the Project through Local Improvement  
21 District financing (the "LID Financing"), a form of public finance for the construction of  
22 improvement projects within a defined area by levying special assessments upon the property  
23 owners within the boundaries of the particular LID, who would benefit from the improvements. The  
24 City of Henderson established at least three LIDs at the Project, known as the T-1 LID, the T-12 LID  
25 and the T-16 LID, and sold bonds to finance improvements within each separate LID. The proceeds  
26 from the sale of the bonds (the "LID Funds") were deposited into designated and segregated LID  
27 accounts controlled by the City of Henderson. The funds in each account are designated for making  
28 payments to the Debtors upon the Debtors constructing and conveying specific improvements to the

1 City of Henderson. As of July 31, 2009, approximately \$7,700,000 and \$34,200,000, respectively,  
2 remained in one or more designated and segregated LID accounts for the T-12 LID and T-16 LID  
3 projects, respectively.

4 Pursuant to the LID Financing, the City of Henderson and the Debtors entered into  
5 acquisition agreements for the City of Henderson's purchase of the improvements upon completion.  
6 As set forth in those acquisition agreements, the LID Funds will be available to the Debtors only  
7 upon completion of the improvement projects to a specific set of standards, and only if such projects  
8 are conveyed to the City of Henderson free and clear of any encumbrances, including mechanics'  
9 liens. Many of the improvements that the City of Henderson has agreed to purchase under the  
10 acquisition agreements are presently only partially completed and/or are subject to mechanics' liens.

11 LID Acquisition asserts a first-priority security interest in the LID Funds. The Debtors and  
12 others contend that LID Acquisition's security interests, if any, in the acquisition agreements and/or  
13 the LID Funds (i) are invalid by reason of 11 U.S.C. § 552(a), and/or (ii) must be reduced by all  
14 costs to complete the improvement projects by reason of 11 U.S.C. § 552(b), and/or (iii) are subject  
15 to surcharge by reason of 11 U.S.C. § 506(c), and/or (iv) are limited to the value that such interests  
16 had on the Petition Date pursuant to 11 U.S.C. § 506(a), and/or (v) are junior to the security interests  
17 in such assets held by the Pre-Petition Agent and the Pre-Petition Lender Group. Legal clarity  
18 regarding the validity and extent of LID Acquisition's security interest in the T-16 LID Payment  
19 Rights is necessary to determine the ultimate resolution of the Debtors' LID improvement projects.  
20 In particular, whether the X-West, the X-East and the Remainder Segments of the T-16 LID are  
21 completed will have a material impact on the recovery available for T-16 LID Vendors that have  
22 provided goods and services with respect to the T-16 LID. Due to uncertainty regarding the validity  
23 and priority of the security interests on the T-16 LID Payment Rights, the Debtors have been unable  
24 to complete the LID improvement projects or resolve the mechanics' liens on the improvements, and  
25 thereby obtain access to the LID Funds.

26 On or about January 26, 2009, LLVJV, LLV-1 and the Creditors' Committee, as co-plaintiffs,  
27 jointly Filed a complaint in the Bankruptcy Court against LID Acquisition to determine the validity  
28 and priority of LID Acquisition's security interest in the T-16 LID Payment Rights. The Bankruptcy

1 Court approved a stipulation permitting the Creditors' Committee to jointly prosecute claims against  
2 LID Acquisition. The Complaint seeks declaratory relief as to each of the plaintiffs' contentions set  
3 forth in the preceding paragraph. Although LID Acquisition Filed a motion to dismiss the complaint  
4 on February 27, 2009, on April 27, 2009, LID Acquisition agreed to withdraw its motion to dismiss  
5 and file an answer. No trial date has been set in this adversary proceeding.

6 **f. Litigation Against Credit Suisse.**

7 On July 27, 2009, the Creditors' Committee commenced an adversary proceeding in the  
8 Bankruptcy Court against Credit Suisse, asserting claims for, among other things, equitable  
9 subordination and fraudulent conveyance. The case number for this adversary proceeding is  
10 Adv. Case No. 09-01198-LBR. The settlement embodied in the Plan resolves this litigation.

11 **g. Retention of Claims, Causes of Action and Other Rights.**

12 Except where expressly released or except as otherwise provided in the Plan, pursuant to  
13 Bankruptcy Code section 1123(b), the Reorganized Debtors, the Creditor Trust, and the T-16 LID  
14 Trust, as applicable, shall be vested with and retain and may enforce any claims, rights, and causes  
15 of action that the Debtors or the Estates may hold or have against any person or entity, all of which  
16 are hereby preserved, including rights of disallowance, offset, recharacterization and/or equitable  
17 subordination with respect to Claims, and causes of action that have been or may be brought by or  
18 on behalf of the Debtors, the Estates, the Creditors' Committee, the Creditor Trust, or the T-16 LID  
19 Trust. A summary of retained Claims, causes of action and other rights shall be Filed by the First  
20 Exhibit Filing Date and, upon its Filing, shall become Exhibit 5b to the Disclosure Statement.

21 **16. Professionals Retained by the Estate.**

22 During the Cases, the Debtors and Creditors' Committee have retained numerous  
23 professionals to assist them during the pendency of the Cases. The Court has specifically approved  
24 the employment of each of the following professionals in the following capacities:

- 25 • Klee, Tuchin, Bogdanoff & Stern LLP as the Debtors' reorganization counsel;
- 26 • Schwartzer & McPherson Law Firm as the Debtors' local bankruptcy counsel;
- 27 • Kurtzman Carson Consultants LLC as the Debtors' claims and noticing agent;
- 28 • Gibson, Dunn & Crutcher LLP as the Debtors' special corporate counsel;

- 1 • Santoro Driggs Walch Kearney Holley & Thompson as the Debtors' special litigation,  
2 water rights, environmental, transactional and intellectual property counsel;
- 3 • Hewitt & O'Neil LLP as the Debtors' special bond counsel;
- 4 • Mariposa Real Estate Advisors, LLC as the Debtors' real estate and financial  
5 consultant;
- 6 • Alvarez & Marsal North America, LLC as the Debtors' financial advisor;
- 7 • Munger, Tolles & Olson LLP as counsel to the Creditors' Committee;<sup>6</sup>
- 8 • Milbank Tweed Hadley McCloy LLP as special counsel to the Creditors' Committee;
- 9 and
- 10 • McDonald Carano Wilson LLP as counsel to the Creditors' Committee.

11 The Court has approved interim fee procedures for professionals seeking compensation from  
12 the Estates. Generally, subject to the Debtors' cash availability and absent a timely objection, such  
13 professionals are eligible to receive payment of 85% of their monthly fees and 100% of their  
14 monthly costs upon passage, without objection, of an objection period following submission and  
15 service of a monthly fee statement. Such professionals have the opportunity to request and obtain  
16 any "hold back" amounts (*i.e.*, any fees or expenses not paid pursuant to the foregoing procedures or  
17 otherwise) upon the filing, and Bankruptcy Court approval of, interim and final fee applications.  
18 Interim fee applications are Filed for the approval of fees and expenses for the preceding  
19 approximately four-month period; final fee applications are Filed at the end of a professional's  
20 representation of the Debtors for the approval of fees and expenses incurred during the entirety of  
21 the representation. Pursuant to the requirements of the Bankruptcy Court, professionals in these  
22 Cases employed at the expense of the Estates have prepared, and will continue to prepare, separate  
23 monthly fee statements and fee applications with respect to services rendered by such professionals  
24 to SouthShore.

25  
26  
27 <sup>6</sup> During the pendency of the Cases, the principal attorney at Munger, Tolles & Olson LLP ("MTO-")  
28 responsible for representing the Creditors' Committee left MTO to join Milbank Tweed Hadley McCloy  
LLP ("Milbank"). Consequently, Milbank and not MTO now represents the Creditors' Committee.

1 The Court has also approved a separate procedure authorizing the Debtors to employ and  
2 compensate certain professionals, such as accountants and real estate brokers, utilized by the Debtors  
3 in the ordinary course of their business (the "Ordinary-Course Professionals"). The Debtors are  
4 permitted to pay, without formal application to the Court, 100% of the post-petition interim fees and  
5 expenses of an Ordinary-Course Professional upon such professional's submission of an invoice to  
6 the Debtors, but only to the extent the aggregate post-petition payments to each Ordinary-Course  
7 Professional: (1) do not exceed \$100,000 for those Ordinary-Course Professionals that provide tax-  
8 related advice and services to the Debtors, or (2) \$75,000 for all other Ordinary-Course  
9 Professionals. The Debtors are permitted to pay amounts in excess of these caps only if the Court  
10 orders otherwise, or upon notice and an opportunity to object. In addition, following the  
11 confirmation of the Plan, the Ordinary-Course Professionals must File final fee applications.

#### 12 **17. The Debtors' Post-Confirmation Business Plan.**

13 After the Plan becomes effective, the Reorganized Debtors will continue their land sales  
14 activities, with a focus on selling the available land in Phases I and II of the Project. The Debtors'  
15 Phase I and Phase II holdings include 92 acres of land, not including a 50% ownership interest in  
16 approximately 22 acres of commercial land (Four Corners). Much of the Phase I residential  
17 properties have prime lakefront locations. In the aggregate, these holdings are expected to be sold  
18 during the next 2 years at an average price per acre of \$215,000.

19 Finally, the Debtors have developed a new business plan for Phase III of the Project. That  
20 new business plan envisions a predominantly residential community that provides for a variety of  
21 housing types targeted to primary, full-time homeowners. Previously, the Debtors' business plan  
22 envisioned a second-home, high-end residential community surrounding a contemplated a fourth  
23 golf course with homes at price points generally exceeding \$1,000,000. The revised plan does not  
24 contemplate an additional golf course, but instead provides for a network of trails, bike paths and  
25 open spaces for community residents. The revised plan is intended to accommodate families and  
26 other residents that seek a resort-like, active lifestyle with immediate access to an array of  
27 recreational amenities (Lake, Golf Courses, parks and trail systems) as compared and contrasted to  
28 other master-planned communities in Las Vegas that lack the Project's amenities. Based on the



1 revised plan for Phase III, the anticipated price points for homes are also expected to be considerably  
2 less than the over-\$600,000 historical average at the Project.

3 Pursuant to the Debtors' overall post-confirmation business plan, the Debtors intend to  
4 provide certain funding to the MPOA, maintain the Lake, sell their property in Phase I and Phase II,  
5 and otherwise continue their businesses in a 24-month hold position. The Debtors have assumed that  
6 neither the Reorganized Debtors nor other third parties will develop any land within the Project over  
7 the near term. Pursuant to the Phase II Landowner Settlement Agreement, the Reorganized Debtors  
8 agree not to begin work on Phase III of the Project for which a building permit or grading permit is  
9 required under applicable law prior to December 31, 2011. The Debtors anticipate, however, that in  
10 approximately 2 years the residential market will stabilize and return to normal. By that juncture,  
11 the debt markets should reopen to the Reorganized Debtors, it may again become economical to  
12 recommence development, and a sale of the Debtors' businesses to a third-party buyer may become  
13 possible. As set forth on the post-confirmation budget attached hereto as Exhibit 7, the Reorganized  
14 Debtors will fund their post-confirmation business operations out of proceeds of the Exit Operating  
15 Facility, proceeds from land sales, and the remaining availability under the DIP Facility.

## 16 IX.

### 17 SUMMARY OF MATERIAL PLAN PROVISIONS

18 The following is a narrative description of certain provisions of the Plan. The Plan is  
19 attached hereto as Exhibit 1. The following summary of the Plan is qualified in its entirety by the  
20 actual terms of the Plan. In the event of any conflict, the terms of the Plan will control over any  
21 summary set forth in this Disclosure Statement.

#### 22 A. Factors Affecting the Nature and Extent of Certain Distributions.

23 The Debtors intend to satisfy their obligations to creditors under the Plan from cash on hand,  
24 the lease or sale of assets, revenues, and the proceeds of the Exit Operating Facility, or a  
25 combination of the foregoing. Implementation of the Exit Operating Facility is a condition under the  
26 Plan to the Plan becoming effective.

27 The nature and amount of distributions under the Plan nevertheless will depend upon at least  
28 three variables: (1) the outcome of objections to Claims, (2) the recovery realized, if any, on the

1 Avoidance Actions, Insider Actions, and other preserved causes of action, and (3) the magnitude of  
2 Administrative and Priority Claims. As noted, the Debtors have engaged in only a preliminary  
3 analysis of claims. Under the Plan, the Creditor Trust will be charged with objecting to General  
4 Unsecured Claims and Phase II Landowner Claims. The outcome of those objections will affect  
5 (perhaps materially so) the distribution to holders of Allowed General Unsecured Claims.

6 **B. Classification and Treatment of Claims Under the Plan.**

7 The Bankruptcy Code requires that a plan divide the different claims against, and equity  
8 interests in, the debtor into separate classes based upon their legal nature. Claims of a substantially  
9 similar legal nature are usually classified together, as are equity interests of a substantially similar  
10 legal nature. The Bankruptcy Code does not require the classification of administrative claims and  
11 certain priority claims, and they are typically denominated "unclassified claims."

12 The Debtors believe that the classification of Classes specified in the Plan is appropriate and  
13 consistent with the requirements of the Bankruptcy Code. The Court will determine the  
14 appropriateness of the classification of the Classes under the Plan in conjunction with the hearing on  
15 confirmation of the Plan.

16 Under Bankruptcy Code section 1124, a class of claims or interests is "impaired" unless the  
17 plan leaves unaltered the legal, equitable, and contractual rights of the holders of claims or interests,  
18 as applicable, in the class. In addition, a class of claims is "impaired" unless the plan cures all  
19 defaults (other than those arising from the debtor's insolvency, the commencement of the case, or  
20 non-performance of a non-monetary obligation, which need not be cured) that occurred before or  
21 after the commencement of the case, reinstates the maturity of the claims in the class, compensates  
22 the claimants for their actual damages incurred as a result of their reasonable reliance on any  
23 acceleration rights, and does not otherwise alter their legal, equitable, and contractual rights. Except  
24 for any right to accelerate the debtor's obligations, the holder of an unimpaired claim will be placed  
25 in the position in which it would have been, *inter alia*, if the debtor's case had not been commenced.

26 A plan must designate each separate class of claims and interests either as "impaired"  
27 (affected by the plan) or "unimpaired" (unaffected by the plan). If a class of claims or interests is  
28 "impaired," under the Bankruptcy Code, the holders of claims or interests, as applicable, in that class

1 are entitled (i) to vote to accept or reject the plan (unless the plan provides for no distribution to the  
2 class, in which case the class is deemed to reject the plan), and (ii) to receive property with a value at  
3 least equal to the value that the claimant would receive if the debtor were liquidated under chapter 7  
4 of the Bankruptcy Code. If a class of claims is unimpaired, the holders of claims in that class are  
5 deemed to accept the plan.

6 The following describes specifically how Claims and Interests are classified under the Plan,  
7 whether the holders thereof are entitled to vote, and the treatment accorded such claims and interests  
8 under the Plan.

9 **1. Unclassified Claims.**

10 Certain types of Claims are not placed into voting classes; instead, they are unclassified. They  
11 are not considered impaired, and they do not vote to accept or reject a plan of reorganization because  
12 they are automatically entitled to specific treatment provided for them in the Bankruptcy Code.  
13 Therefore, the Debtors have not placed the following categories of Claims into a Class.

14 **a. Administrative Claims.**

15 **(1) Allowance of Administrative Claims.**

16 Administrative Claims are Claims under Bankruptcy Code section 503(b). The Bankruptcy  
17 Code requires that all Administrative Claims be paid on the date that a plan of reorganization becomes  
18 effective, unless a particular claimant agrees to a different treatment.

19 **Allowance of Ordinary Course Administrative Claims:** An entity holding an Ordinary  
20 Course Administrative Claim may, but need not, File a motion or request for payment of its Claim.  
21 The Reorganized Debtors or any other party in interest may File an objection to an Ordinary Course  
22 Administrative Claim in their discretion. Unless a party in interest objects to an Ordinary Course  
23 Administrative Claim, such Claim will be an Allowed Claim in accordance with the terms and  
24 conditions of the particular transaction that gave rise to the Claim.

25 **Allowance of Professional Fee Claims:** Unless otherwise expressly provided in the Plan, a  
26 Professional Fee Claim will be an Allowed Claim only if, and to the extent that:

27 (i) On or before sixty (60) days after the Effective Date, the entity holding such  
28 Professional Fee Claim both Files with the Court a final fee application or a motion requesting

1 allowance of the fees and serves the application or motion on the Reorganized Debtors and the U.S.  
2 Trustee; and

3 (ii) The Court determines it is an Allowed Claim.

4 The Reorganized Debtors or any other party in interest may File an objection to such application  
5 or motion by no later than thirty (30) days after the Filing and service of such application or motion.  
6 Entities holding Professional Fee Claims that do not timely File and serve a fee application or motion for  
7 allowance of a Professional Fee Claim will be forever barred from asserting those Claims against the  
8 Debtors, the Reorganized Debtors, the Estates, or their respective property.

9 **Allowance of Cure Payments:** Cure Payments shall be allowed in accordance with the  
10 procedures set forth in Section III.A.2 of the Plan.

11 **Allowance of Non-Ordinary Course Administrative Claims:** Unless otherwise expressly  
12 provided in the Plan, Non-Ordinary Course Administrative Claims will be Allowed Claims only if:

13 (i) On or before sixty (60) days after the Effective Date, the entity holding such Non-  
14 Ordinary Course Administrative Claim both Files with the Court a motion requesting allowance of  
15 the Non-Ordinary Course Administrative Claim and serves the motion on the Reorganized Debtors  
16 and the U.S. Trustee; and

17 (ii) The Court determines it is an Allowed Claim.

18 The Reorganized Debtors or any other party in interest may File an objection to such motion  
19 within thirty (30) days after the expiration of the deadline for the Filing of a Non-Ordinary Course  
20 Administrative Claim set forth in subparagraph (i), above (*i.e.*, within ninety (90) days after the  
21 Effective Date), unless such time period for Filing such objection is extended by the Court. Entities  
22 holding Non-Ordinary Course Administrative Claims that do not timely File and serve a request for  
23 payment will be forever barred from asserting those Claims against the Debtors, the Reorganized  
24 Debtors, the Estates, or their respective property.

25 **(2) Treatment of Administrative Claims.**

26 **Treatment of Allowed Ordinary Course Administrative Claims:** Unless otherwise  
27 agreed, Allowed Ordinary Course Administrative Claims will be paid by the Reorganized Debtors in  
28 accordance with the terms and conditions of the particular transaction that gave rise to the Claim.

1           **Treatment of Professional Fee Claims:** Unless otherwise agreed, an Allowed Professional  
2 Fee Claim will be paid by the Reorganized Debtors within ten (10) days after the date on which the  
3 Court determines such Claim is an Allowed Claim.

4           **Treatment of Cure Payments:** Cure Payments will be made to the non-Debtor parties to  
5 the executory contracts or unexpired leases in accordance with Section III.A.2 of the Plan.

6           **Treatment of U.S. Trustee Fees Under 28 U.S.C. § 1930:** The Reorganized Debtors will  
7 pay to the U.S. Trustee all fees due and owing under 28 U.S.C. § 1930 in cash on the Effective Date.

8           **Treatment of Non-Ordinary Course Administrative Claims:** Unless the entity holding a  
9 Non-Ordinary Course Administrative Claim allowed by the Court agrees to different treatment, the  
10 Reorganized Debtors will pay to that entity cash in the full amount of such Allowed Non-Ordinary  
11 Course Administrative Claim, without interest, on the later of: (i) ten (10) days after the Effective Date,  
12 or (ii) ten (10) days after the date on which the Court determines such Claim is an Allowed Claim.

13           **Treatment of Claims Under the DIP Facility:** The DIP Lenders will receive, on the  
14 Effective Date, in full and final satisfaction of their Claims under the DIP Facility, (i) their Pro Rata  
15 share of 99% of the New Membership Interests in Reorganized LLV Holdco, (ii) 100% of the New  
16 Membership Interests in Reorganized LLVJV and Reorganized LLV-1, which Interests shall be  
17 contributed by them to Reorganized LLV Holdco, (iii) 100% of the New Membership Interests in  
18 Reorganized Vineyard, which shall be contributed by them to Reorganized LLVJV, and (iv) 100%  
19 of the New Membership Interests in Reorganized LLV Four Corners, which shall be contributed by  
20 them to Reorganized LLVJV and Reorganized LLV-1 such that Reorganized LLVJV receives  
21 27.32% of such New Membership Interests and Reorganized LLV-1 receives 72.68% of such New  
22 Membership Interests. The remaining proceeds of the DIP Facility that have not been expended by  
23 the Effective Date shall be vested in the Reorganized Debtors, and the DIP Lenders shall have no  
24 claim or recourse to such unexpended remaining proceeds.

25                           **b.       Priority Tax Claims.**

26           Unless otherwise agreed, the Reorganized Debtors will pay to an entity holding an Allowed  
27 Priority Tax Claim cash in the full amount of the Allowed Priority Tax Claim, plus interest calculated  
28 at the federal judgment rate, in equal, amortized, annual installments beginning on the first anniversary

1 of the Petition Date that falls on a date following the occurrence of the Effective Date and, thereafter,  
2 on each anniversary of the Petition Date through the fifth anniversary of the Petition Date.

3 **2. Classified Claims.**

4 Claims, other than Administrative Claims and Priority Tax Claims, are classified under the  
5 Plan. Secured Claims are Claims that are secured by valid, enforceable and unavoidable liens  
6 against property in which an Estate has an interest or that are subject to setoff under Bankruptcy  
7 Code section 553. A Claim is a Secured Claim only to the extent of the value of the claimant's  
8 interest in the collateral securing the Claim. Priority Claims are Claims arising under Bankruptcy  
9 Code sections 507(a)(4), 507(a)(5) and 507(a)(7). Priority Claims are not secured by Estate  
10 property, but have statutory priority over General Unsecured Claims. General Unsecured Claims are  
11 not secured by liens on Estate property and are not entitled to statutory priority. Finally, Interests are  
12 ownership interests (*i.e.*, equity interests) in a Debtor. As the Debtors are all limited liability  
13 companies, persons holding membership interests in a Debtor are Interest holders.

14 \* \* \*

15 The following section identifies the Plan's treatment of the classified Claims against each of  
16 the Estates. All descriptions set forth in the following section are qualified in their entirety by the  
17 specific treatment of each of the classified Claims under the Plan.

18 **a. Pre-Petition Lender Group Claims.**

19 The Plan provides that holders of Pre-Petition Lender Group Claims will receive, in full and  
20 final satisfaction of their Claims, their Pro Rata share of (i) 1% of the New Membership Interests in  
21 Reorganized LLV Holdco, (ii) the Pre-Petition Lender Group Warrants, and (iii) the Pre-Petition  
22 Lender Group Net Litigation Proceeds Share. In addition, each member of Class LLVJV-PPLG and  
23 each member of Class LLV-1-PPLG shall be deemed to have made its Pro Rata share of the  
24 Pre-Petition Lender Group LID Contribution.

25 **b. Secured Claims.**

26 The Plan generally provides that holders of Allowed Secured Claims in Classes of Secured  
27 Claims, including Secured Tax Claims and Other Secured Claims, but excluding Pre-Petition Lender  
28 Group Claims, Senior Mechanics' Lien Claims and Phase II Landowner Claims, will receive the

1 Secured Claims Treatment. The Secured Claims Treatment is as follows:

2 The legal, equitable, and contractual rights of the holders of Secured Claims receiving this  
3 treatment are unaltered by the Plan. Unless such holder agrees to other treatment, on or as soon as  
4 reasonably practicable after the Effective Date, a holder of a Secured Claim receiving this treatment  
5 shall receive, at the option of the Debtor against whose Estate such holder holds its Secured Claim:

- 6 (a) cash in the allowed amount of such Secured Claim,
- 7 (b) the return of the collateral securing such Secured Claim, or
- 8 (c) (i) the cure of any default, other than a default of the kind specified in  
9 Bankruptcy Code section 365(b)(2) that Bankruptcy Code section 1124(2) requires to  
10 be cured, with respect to such Secured Claim, without recognition of any default rate  
11 of interest or similar penalty or charge, and upon such cure, no default shall exist;
- 12 (ii) the reinstatement of the maturity of such Secured Claim as the  
13 maturity existed before any default, without recognition of any default rate of interest  
14 or similar penalty or charge; and
- 15 (iii) its unaltered legal, equitable, and contractual rights with respect to  
16 such Secured Claim.

17 Any defenses, counterclaims, rights of offset or recoupment of the Debtors or the Estates  
18 with respect to such Secured Claim shall vest in and inure to the benefit of the Reorganized Debtors.

19 On the Effective Date, conditioned upon the receipt of the amount determined by the  
20 Bankruptcy Court to be necessary to pay such Secured Claim in full (unless such other treatment is  
21 agreed to or provided for as set forth above) such holder of such Secured Claim shall release (and by  
22 the Confirmation Order shall be deemed to release) all liens against property of the Estates.

23 Allowed Secured Claims receiving a treatment other than the Secured Claims Treatment  
24 include Allowed Class LLVJV-NSB Claims and Allowed Class LLVJV-GMA Claims.

25 **c. Senior Mechanics' Lien Claims.**

26 The Plan provides that holders of Allowed Senior Mechanics' Lien Claims will receive the  
27 Senior Mechanics' Lien Claims Treatment. The Senior Mechanics' Lien Claims Treatment is as  
28 follows:

1 Unless such holder agrees to other treatment, and subject to such holder's right, if any, to  
2 make a T-16 LID Payment Claims Election, on or before the later of: (a) ten (10) days after the  
3 Effective Date; and (b) ten (10) days after the date on which such Senior Mechanics' Lien Claim  
4 becomes an Allowed Claim, a holder of a Senior Mechanics' Lien Claim shall receive, in the sole  
5 discretion of the Reorganized Debtors, either (i) the Secured Claims Treatment, or (ii) a Mechanics'  
6 Lien Note. In the event such holder receives a Mechanics' Lien Note, such holder will retain its  
7 statutory lien and the Mechanics' Lien Note will be the payment schedule on account of such lien.  
8 Furthermore, in the event such holder makes the T-16 LID Payment Claims Election it shall receive  
9 the treatment provided for T-16 LID Vendors and not the Senior Mechanics' Lien Claims Treatment.

10 **d. Priority Claims.**

11 The Plan provides that holders of Allowed Priority Claims, excluding Priority Tax Claims,  
12 will receive the Priority Claims Treatment. The Priority Claims Treatment is as follows:

13 The legal, equitable, and contractual rights of holders of Priority Claims are unaltered by the  
14 Plan. Unless such holder agrees to other treatment, on or as soon as reasonably practicable after the  
15 Effective Date, a holder of a Priority Claim shall receive, in full satisfaction of its Priority Claim,  
16 cash in the full amount of such Priority Claim on or before the latest of: (a) ten (10) days after the  
17 Effective Date; (b) ten (10) days after the date on which such Priority Claim becomes an Allowed  
18 Claim; and (c) the date on which such Priority Claim first becomes due and payable in accordance  
19 with its terms. To the extent that a Priority Claim is not paid on the Effective Date, if otherwise due  
20 and payable in accordance with its terms on or prior to such date, then the Priority Claim will accrue  
21 interest at the federal judgment interest rate from the Effective Date through the date of payment of  
22 such Priority Claim, which interest shall be paid at the time the Priority Claim is paid.

23 **e. General Unsecured Claims.**

24 Holders of Allowed General Unsecured Claims whose Classes accept the Plan will receive  
25 the General Unsecured Claims Treatment. The General Unsecured Claims Treatment is as follows:  
26  
27  
28



1 Unless such holder agrees to other treatment, a holder of a General Unsecured Claim shall  
2 receive its Pro Rata share of (i) the \$1,000,000 contributed to the Creditor Trust; and (ii) the General  
3 Unsecured Net Litigation Proceeds Share. The Pre-Petition Lender Group and creditors that make  
4 the T-16 LID Payment Claims Election or the Phase II Landowner Claims Election will not receive  
5 an interest in the \$1,000,000 contribution or the General Unsecured Net Litigation Proceed Share.

6 Holders of Allowed General Unsecured Claims whose Classes reject the Plan will receive the  
7 Alternative Claim Treatment. The Alternative Claim Treatment is as follows:

8 Holders of Allowed General Unsecured Claims in such Class will receive their Pro Rata  
9 share of (i) the remaining reorganization value, if any, of the Debtor that such General Unsecured  
10 Claims are against after the satisfaction of the DIP Facility, Secured Claims, Senior Mechanics' Lien  
11 Claims, Administrative Claims, Priority Tax Claims, and Priority Claims against such Debtor. For  
12 these purposes, Pro Rata is determined as if the Pre-Petition Lenders' and other Secured Creditors'  
13 unsecured deficiency Claims were being asserted. Holders of Allowed General Unsecured Claims  
14 will continue to receive their Pro Rata portion of the General Unsecured Net Litigation Proceeds  
15 Share. The holders of General Unsecured Claims in a Class rejecting the Plan will **not** receive from  
16 the Creditor Trust any portion of the Reorganized Debtors' \$1,000,000 contribution. The Pro Rata  
17 portion of the foregoing \$1,000,000 contribution not distributed to holders of Allowed General  
18 Unsecured Claims, if any, as a consequence of such creditors receiving the Alternative Claim  
19 Treatment shall be returned to the Reorganized Debtors.

20 **f. Opt-In Classes and Elections.**

21 As discussed above, certain creditors may be qualified to elect to have their Claims treated as  
22 T-16 LID Payment Claims or Phase II Landowner Claims by making the T-16 LID Payment Claims  
23 Election or the Phase II Landowner Claims Election, respectively. For a discussion of the opt-in  
24 classes and the foregoing elections, see Section V.B of this Disclosure Statement.

1           **C.     Treatment of Executory Contracts and Unexpired Leases.**

2                   **1.     Assumption of Executory Contracts and Unexpired Leases.**

3                           **a.     Assumption of Agreements.**

4           On the Effective Date, the Reorganized Debtors shall assume all executory contracts and  
5 unexpired leases of the Debtors listed on the Schedule of Assumed Agreements (Exhibit K to the  
6 Plan).

7           The Debtors reserve the right to amend the Schedule of Assumed Agreements at any time  
8 prior to the Effective Date to: (a) delete any executory contract or unexpired lease and provide for  
9 its rejection under the Plan or otherwise, or (b) add any executory contract or unexpired lease and  
10 provide for its assumption under the Plan. The Debtors will provide notice of any amendment to the  
11 Schedule of Assumed Agreements to the party or parties to any agreement affected by the  
12 amendment.

13           The Confirmation Order will constitute a Court order approving the assumption, on the  
14 Effective Date, of all executory contracts and unexpired leases identified on the Schedule of  
15 Assumed Agreements.

16                           **b.     Cure Payments.**

17           Any monetary amounts by which each executory contract and unexpired lease to be assumed  
18 is in default shall be satisfied, pursuant to section 365(b)(1) of the Bankruptcy Code, by payment of  
19 the default amount (as set forth in the Debtors' books and records), a schedule of which will be  
20 included in Exhibit K to the Plan), in cash on or before ten (10) days following the Effective Date, or  
21 on such other terms as the parties to each such executory contract or unexpired lease may otherwise  
22 agree. In the event of a dispute regarding (a) the amount of any Cure Payments, (b) the ability of the  
23 Reorganized Debtors to provide "adequate assurance of future performance" (within the meaning of  
24 section 365 of the Bankruptcy Code) under the contract or lease to be assumed, if applicable, or (c)  
25 any other matter pertaining to assumption, the cure payments required by section 365(b)(1) of the  
26 Bankruptcy Code shall be made promptly following the entry of a Final Order resolving the dispute  
27 and approving the assumption. Pending the Bankruptcy Court's ruling on such motion, the  
28

1 executory contract or unexpired lease at issue shall be deemed assumed by the Reorganized Debtors  
2 unless otherwise ordered by the Bankruptcy Court.

3 **c. Objections to Assumption.**

4 Any entity who is a party to an executory contract or unexpired lease that will be assumed  
5 under the Plan and that objects to such assumption or the amount of the Debtors' proposed Cure  
6 Payment must File with the Court and serve upon interested parties a written statement and supporting  
7 declaration stating the basis for its objection. This statement and declaration must be Filed and served  
8 by no later than ten (10) days prior to the Confirmation Hearing. Any entity that fails to timely File  
9 and serve such a statement and declaration will be deemed to waive any and all objections to the  
10 proposed assumption of its contract or lease and the amount of the Debtors' proposed Cure Payment.  
11 In the absence of a timely objection by an entity who is a party to an executory contract or unexpired  
12 lease, the Confirmation Order shall constitute a conclusive determination as to the amount of any cure  
13 and compensation due under the executory contract or unexpired lease, and that the Reorganized  
14 Debtors have demonstrated adequate assurance of future performance with respect to such executory  
15 contract or unexpired lease.

16 **d. Resolution of Claims Relating to Assumed Agreements.**

17 In accordance with the procedures set forth in Section III.A.2 of the Plan relating to the Cure  
18 Payments, payment of the Cure Payments with respect to executory contracts or unexpired leases  
19 that will be assumed under the Plan shall be deemed to satisfy, in full, any pre-petition or post-  
20 petition arrearage or other Claim asserted in a Filed proof of Claim or listed in the Schedules,  
21 irrespective of whether the Cure Payment is less than the amount set forth in such proof of Claim or  
22 the Schedules. Upon the tendering of the Cure Payment, such Claim shall be disallowed, without  
23 further order of the Court or action by any party.

24 **2. Rejection of Executory Contracts and Unexpired Leases.**

25 **a. Rejected Agreements.**

26 On the Effective Date, the Debtors will reject all executory contracts and unexpired leases set  
27 forth on the Schedule of Rejected Agreements (Exhibit K to the Plan) as well as all executory  
28 contracts and unexpired leases neither set forth on the Schedule of Assumed Agreements nor the

1 Schedule of Rejected Agreements. The Confirmation Order will constitute a Court order approving  
2 the rejection, on the Effective Date, of the executory contracts and unexpired leases not previously  
3 assumed or assumed under the Plan.

4 **b. Bar Date for Rejection Damage Claims.**

5 Any Rejection Damage Claim or other Claim for damages arising from the rejection of an  
6 executory contract or unexpired lease under the Plan must be Filed and served upon counsel to the  
7 Reorganized Debtors within thirty (30) days after the mailing of notice of the occurrence of the  
8 Effective Date. Any such Claims that are not timely Filed and served will be forever barred and  
9 unenforceable against the Debtors, the Reorganized Debtors, the Estates, and their respective  
10 property, and entities holding these Claims will be barred from receiving any distributions under the  
11 Plan on account of such untimely Claims.

12 **3. Post-Petition Contracts and Leases.**

13 Except as expressly provided in the Plan or the Confirmation Order, all contracts, leases, and  
14 other agreements that the Debtors entered into after the Petition Date will be retained by the  
15 Reorganized Debtors.

16 **D. Means of Execution and Implementation of the Plan.**

17 **1. Substantive Consolidation.**

18 As of the Effective Date, solely for the purposes of the Plan, the assets, claims, and affairs of  
19 the Debtors and the Estates shall be substantively consolidated. As a result of the substantive  
20 consolidation, on the Effective Date, all property, rights, and claims of the Debtors and the Estates,  
21 and all Claims against the Debtors and the Estates shall be deemed pooled for purposes of  
22 allowance, treatment, and distributions under the Plan and multiple proofs of Claim on account of  
23 any Claim upon which any of the Debtors are co-obligors or guarantors or otherwise may be  
24 contingently liable shall, without necessity of objection by any party, be deemed to constitute a  
25 single proof of Claim entitled to a single satisfaction from the substantively consolidated Estates in  
26 accordance with the terms of the Plan; the duplicative Claims being otherwise deemed disallowed.  
27 Further, as a result of this substantive consolidation, all Intercompany Claims shall be cancelled  
28 without being entitled to any distribution under the Plan.

1                   **2. Exit Operating Facility.**

2           On the Effective Date, the Reorganized Debtors will consummate the transactions  
3 contemplated in the Exit Operating Facility Documents.

4                   **3. Funding of the Plan.**

5           Obligations required to be satisfied in cash under the Plan on and after the Effective Date will  
6 be satisfied from the Reorganized Debtors' cash on hand, the lease or sale of assets, revenues, and  
7 the proceeds of the Exit Operating Facility, or a combination of the foregoing.

8                   **4. Creation of the Creditor Trust and Appointment of the Creditor Trustee.**

9           The Confirmation Order shall approve, effective on the Effective Date, the Creditor Trust  
10 Agreement. The Creditor Trust will be organized for the primary purpose of liquidating and  
11 distributing assets transferred to it. The activities of the Creditor Trust shall be reasonably necessary  
12 to, and consistent with, accomplishing that purpose. The Creditor Trust's liquidation of the assets  
13 transferred to it shall not be unreasonably prolonged and its liquidating purpose shall not become so  
14 obscured by business activities that its declared purpose of liquidation is lost or abandoned. The  
15 Creditor Trust will have no objective to continue or engage in the conduct of trade or business,  
16 except to the extent reasonably necessary to, or consistent with, its liquidating purpose.

17                   **a. Management of the Creditor Trust.**

18           The Creditor Trust Agreement shall provide for the appointment of one (1) person to act as  
19 the Creditor Trustee to administer the Creditor Trust. The initial Creditor Trustee shall be identified  
20 on Exhibit H to the Plan. After the earliest of (i) the expiration of the initial Creditor Trustee's first  
21 two-year term, (ii) his or her resignation, and (iii) his or her removal by the board of directors for  
22 cause, then the board of directors for the Creditor Trust shall select the successor and all subsequent  
23 Creditor Trustees. The Creditor Trustee shall serve without any bond and shall act in accordance  
24 with the Creditor Trust Agreement and the Plan. The Creditor Trustee shall be entitled to receive, on  
25 a monthly basis, payment of reasonable fees and reimbursement of reasonable expenses without  
26 further Court approval from the assets of the Creditor Trust, in accordance with the Creditor Trust  
27 Agreement.

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1 There also will be a board of directors for the Creditor Trust, which will consist of two (2)  
2 representatives of the Pre-Petition Lender Group, and one (1) representative selected by the  
3 Creditors' Committee. The Creditor Trust Agreement shall provide a mechanism for appointing  
4 successor directors of the Creditor Trust. Among other things, the board of directors shall have the  
5 power to determine to what extent reasonable reserves should be established for the funding of  
6 ongoing and future litigation fees and expenses as well as trust administration expenses.

7 **b. Funding of the Creditor Trust.**

8 The Creditor Trust will be funded as follows:

9 a. On the Effective Date, all right, title and interest of the Debtors and the Estates in the  
10 Avoidance Actions and Insider Actions and the proceeds thereof shall deemed assigned to the  
11 Creditor Trust;

12 b. On or as soon as reasonably practicable after the Effective Date, the Reorganized  
13 Debtors shall contribute \$250,000 to the Creditor Trust to fund the investigation, initiation and  
14 prosecution of the Avoidance Actions and Insider Actions, and any objections to the General  
15 Unsecured Claims and Phase II Landowner Claims;

16 c. On or as soon as reasonably practicable after the Effective Date, the Reorganized  
17 Debtors shall contribute an additional \$1,000,000 to the Creditor Trust, which is to be distributed Pro  
18 Rata to the holders of Allowed General Unsecured Claims that do not receive the Alternative Claim  
19 Treatment, and shall not be used for any other purposes. The Pro Rata portion of the foregoing  
20 \$1,000,000 contribution not distributed to holders of Allowed General Unsecured Claims, if any, as  
21 a consequence of such creditors receiving the Alternative Claim Treatment shall be returned to the  
22 Reorganized Debtors.

23 For federal income tax purposes, a transfer of assets to the Creditor Trust for the benefit of  
24 holders of Allowed Claims is treated as a transfer of assets to such holders to the extent that such  
25 holders are beneficiaries of the Creditor Trust. The transfer will be treated as a deemed transfer to  
26 such holders followed by a deemed transfer by such holders to the Creditor Trust. Such holders will  
27 be treated as the grantors and deemed owners of the Creditor Trust. The valuations of the transferred  
28

1 property by the Creditor Trustee and the beneficiaries of the Creditor Trust must be consistent, and  
2 those valuations must be used for all federal income tax purposes.

3 **c. Powers and Duties.**

4 The Creditor Trust shall have the following rights, powers and duties:

5 a. Hold all of the Creditor Trust Assets. The Creditor Trust shall have full right, power  
6 and discretion to manage such property and execute, acknowledge and deliver any and all  
7 instruments as may be appropriate or necessary as determined by the Creditor Trust in its discretion;

8 b. Make interim and final distributions of the Creditor Trust Assets to the holders of  
9 beneficial interests in the Creditor Trust pursuant to the terms of the Plan;

10 c. File objections to General Unsecured Claims and Phase II Landowner Claims;

11 d. Administer the collection, prosecution, settlement, or abandonment of the Avoidance  
12 Actions and Insider Actions;

13 e. File all tax and regulatory forms, returns, reports and other documents required with  
14 respect to the Creditor Trust; and

15 f. File suit or any appropriate motion for relief in the Court or in any other court of  
16 competent jurisdiction to resolve any claim, disagreement, conflict or ambiguity in connection with  
17 the exercise of its rights, powers or duties.

18 **d. Limitations on Prosecution of Actions and Payment.**

19 Creditor Trust shall retain ASK Financial, or another firm acceptable to the Debtors, the  
20 Creditors' Committee, and the DIP Agent, to prosecute all Avoidance Actions held by the Creditor  
21 Trust where the aggregate potential recovery from affiliated parties does not exceed \$500,000,  
22 subject to the discretion of the Creditor Trust's board of directors. All other Avoidance Actions and  
23 all Insider Actions will be controlled by the Creditor Trustee acting in consultation with and  
24 pursuant to the advice of the board of directors of the Creditor Trust. However, to the extent that the  
25 Reorganized Debtors or a lender selected by them funds the Creditor Trust's litigation against any of  
26 the entities listed on Exhibit I to the Plan through a loan to the Creditor Trust, then:  
27  
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1 a. The Reorganized Debtors or their designated lender, as applicable, will choose  
2 counsel for such action and direct that litigation on behalf of the Creditor Trust until the loan to the  
3 Creditor Trust is repaid; and

4 b. The Reorganized Debtors or their designated lender, as applicable, will be entitled to  
5 repayment of the loan with appropriate interest and other incentives, all of which are to be approved  
6 by the board of directors for the Creditor Trust, out of the gross recovery to the Creditor Trust and  
7 before any distributions or payments to any other parties in interest, other than the distribution of the  
8 Reorganized Debtors' \$1,000,000 contribution intended for Allowed General Unsecured Claims.

9 **e. The Termination of the Creditor Trust.**

10 The Creditor Trust shall be irrevocable. The Creditor Trust shall terminate when the Creditor  
11 Trustee has performed all of its duties under the Plan and the Creditor Trust Agreement, including  
12 the final distribution of all the property of the Creditor Trust in respect of holders of beneficial  
13 interests in the Creditor Trust, which date shall not be more than four (4) years and one (1) month  
14 after the Effective Date; provided, however, the Court may upon good cause shown order the  
15 Creditor Trust to remain open so long as shall be necessary to prosecute the Avoidance Actions and  
16 Insider Actions and liquidate and distribute all its property.

17 Upon good cause shown, the Court may modify the rights, powers and duties of the Creditor  
18 Trust or the procedures for appointing successors to the Creditor Trustee, in light of material changes  
19 in circumstances, upon the motion of the Creditor Trust or a party in interest.

20 **f. Additional Provisions of the Creditor Trust Agreement.**

21 In addition to the provisions in the Plan with respect to the Creditor Trust, the Creditor Trust  
22 Agreement will provide for, among other things, other actions to be taken by the Creditor Trust and  
23 the Creditor Trustee, the removal of the Creditor Trustee or appointment of successor Creditor  
24 Trustees, the liability of the Creditor Trustee, the effect of actions by the Creditor Trustee, and the  
25 indemnification of the Creditor Trustee. The Creditor Trust Agreement shall also contain language  
26 consistent with IRS Revenue Procedure 94-95 establishing that the Creditor Trust is a liquidating  
27 trust. To the extent not set forth in the Plan, the functions and procedures applicable to the Creditor  
28



1 Trust and the powers and duties of the Creditor Trustee and the rights of the holders of beneficial  
2 interests in the Creditor Trust shall be governed by the provisions of the Creditor Trust Agreement.

3 **5. Creation of the T-16 LID Trust and Appointment of the T-16 LID**  
4 **Trustee.**

5 The Confirmation Order shall approve, effective on the Effective Date, the T-16 LID Trust  
6 Agreement.

7 **a. Management of the T-16 LID Trust.**

8 The T-16 LID Trust Agreement shall provide for the appointment of one (1) person to act as  
9 the T-16 LID Trustee to administer the T-16 LID Trust. The initial T-16 LID Trustee shall be  
10 identified on Exhibit L to the Plan. Any successor T-16 LID Trustee will be selected by the  
11 Reorganized Debtors so long as either the X-West Loan or the X-East Loan is outstanding and until  
12 the obligations under the T-16 LID Trust Credit Agreement have been satisfied in full. Thereafter,  
13 the Reorganized Debtors and the landowners with land adjacent to the remaining uncompleted T-16  
14 LID segments in the applicable approved model shall select the successor and all subsequent T-16  
15 LID Trustees for successive one (1) year terms, subject to earlier death, resignation, incapacity or  
16 removal as specifically provided in the T-16 LID Trust Agreement. The T-16 LID Trustee shall  
17 serve without any bond and shall act in accordance with the T-16 LID Trust Agreement and the Plan.  
18 The T-16 LID Trustee shall be entitled to receive, on a monthly basis, payment of reasonable fees  
19 and reimbursement of reasonable expenses without further Court approval from the assets of the  
20 T-16 LID Trust, in accordance with the T-16 LID Trust Agreement.

21 There also will be a board of directors for the T-16 LID Trust, which will consist of two (2)  
22 representatives of the Reorganized Debtors, two (2) representatives of Phase II Landowners that own  
23 real property in X-West, and one (1) representative of the T-16 LID Vendors. Upon completion of  
24 the X-West segments of the T-16 LID and the satisfaction of the obligations under the X-West Loan  
25 in full, the board of directors for the T-16 LID Trust will consist of one (1) representative of the  
26 Reorganized Debtors, and one (1) representative of Phase II Landowners that own real property in  
27 X-East. Among other things, the board of directors may (i) explore alternative means of developing  
28 the X-West and X-East segments of the T-16 LID consistent with the X-West Approved Model and

1 proposed X-East Approved Model, including contracting with one or more general contractors to  
2 perform substantially all of the work related to such projects; and (ii) retain a consultant to monitor  
3 issues related to the development of the T-16 LID. The T-16 LID Trust may also consider and  
4 implement the construction or completion of the Remainder Segments pursuant to the Remainder  
5 Segments Approved Model provided it determines, as to any segment within the Remainder  
6 Segments, that there will be no net cost to such construction, and the construction may be completed  
7 without impairing the timing or completion of any segment in X-West.

8 **b. Funding of the T-16 LID Trust.**

9 The T-16 LID Trust will be funded on or as soon as reasonably practicable following the  
10 Effective Date with the T-16 LID Trust Assets.

11 **c. Assistance of the Reorganized Debtors.**

12 The Reorganized Debtors will provide a reasonable number of personnel appropriate for  
13 managing the T-16 LID, together with the incidental cost of such personnel such as office space and  
14 administrative support reasonably appropriate for managing the T-16 LID, including managing  
15 bidding, contracting, project oversight, and the submission of appropriate applications to the City of  
16 Henderson to tender completed T-16 LID-related X-West, X-East and Remainder Segments to the  
17 City of Henderson and receiving payment therefor.

18 **d. The Pre-Petition Lender Group LID Contribution.**

19 If the LID Acquisition Settlement Event has not occurred on or before the Effective Date,  
20 then on or as soon as reasonably practicable after the Effective Date, the Pre-Petition Agent and the  
21 Pre-Petition Lender Group shall assign all their right, title and interest in the Pre-Petition Lender  
22 Group LID Contribution to LLV LID Loan, LLC, a newly-formed subsidiary of Reorganized LLV  
23 Holdco. LLV LID Loan, LLC shall hold and be entitled to enforce all rights and remedies in respect  
24 of the Pre-Petition Lender Group LID Contribution; provided that it shall contribute any proceeds  
25 actually received to the T-16 LID Trust.

26 **e. Powers and Duties.**

27 The T-16 LID Trust shall initially pursue the development of the X-West segments of the  
28 T-16 LID in accordance with the X-West Approved Model. To facilitate this, the T-16 LID Trust

1 may immediately borrow funds under the X-West Loan for the purposes specified therein. After  
2 repayment in full of all obligations under the X-West Loan and the satisfaction of the other X-East  
3 Conditions, the T-16 LID Trust may pursue the development of the X-East segments of the T-16  
4 LID in accordance with the X-East Approved Model, and may borrow funds under the X-East Loan  
5 to pursue the development of X-East..

6 Consistent with the foregoing, the T-16 LID Trust shall have the following rights, powers  
7 and duties:

8 a. Hold all of the T-16 LID Trust Assets. The T-16 LID Trust shall have full right,  
9 power and discretion to manage such property and execute, acknowledge and deliver any and all  
10 instruments as may be appropriate or necessary as determined by the T-16 LID Trust in its  
11 discretion;

12 b. Retain the services of third-party contractors, under terms and conditions which shall  
13 be at the sole discretion of the T-16 LID Trustee, to complete any and all work necessary to obtain  
14 payment from the City of Henderson on account of the T-16 LID Payment Rights; provided,  
15 however, that the T-16 LID Trustee shall be required to allow the City of Henderson to pay for the  
16 post-Effective Date services of third-party contractors, as reasonably necessary;

17 c. Make interim and final distributions of the Net T-16 LID Payment Proceeds to the  
18 holders of beneficial interests in the T-16 LID Trust pursuant to the terms of the Plan;

19 d. Make distributions of the remaining Net T-16 LID Payment Proceeds after payment  
20 in full of all T-16 LID Payment Claims under the Plan to Reorganized LLV-1 as reimbursement for  
21 the unreimbursed payments LLV-1 made on account of the T-16 LID prior to the Petition Date;

22 e. In the event the LID Acquisition Settlement Event has not occurred on or before the  
23 Effective Date, prosecute the LID Acquisition Litigation against LID Acquisition, LLC and, if  
24 necessary, settle or abandon claims arising out of, or relating to, the LID Acquisition Litigation;

25 f. Administer the collection from the T-16 LID and the City of Henderson on account of  
26 the T-16 LID Payment Rights and, if necessary, prosecute, settle, or abandon claims arising out of,  
27 or relating to, the T-16 LID Payment Rights;

28

1 g. File all tax and regulatory forms, returns, reports and other documents required with  
2 respect to the T-16 LID Trust; and

3 h. File suit or any appropriate motion for relief in the Court or in any other court of  
4 competent jurisdiction to resolve any claim, disagreement, conflict or ambiguity in connection with  
5 the exercise of its rights, powers or duties.

6 **f. The Termination of the T-16 LID Trust.**

7 The T-16 LID Trust shall be irrevocable. The T-16 LID Trust shall terminate when the T-16  
8 LID Trustee has performed all of its duties under the Plan and the T-16 LID Trust Agreement,  
9 including the final distribution of all the property of the T-16 LID Trust in respect of holders of  
10 beneficial interests in the T-16 LID Trust, which date shall not be more than five (5) years and one  
11 (1) month after the Effective Date; provided, however, the Court may upon good cause shown order  
12 the T-16 LID Trust to remain open so long as shall be necessary to develop the T-16 LID pursuant to  
13 the X-West Approved Model, the X-East Approved Model, and the Remainder Segments Approved  
14 Model, as applicable, and to liquidate and distribute all its property.

15 Upon good cause shown, the Court may modify the rights, powers and duties of the T-16  
16 LID Trust or the procedures for appointing successors to the T-16 LID Trustee, in light of material  
17 changes in circumstances, upon the motion of the T-16 LID Trust or a party in interest.

18 **g. Additional Provisions of the T-16 LID Trust Agreement.**

19 In addition to the provisions in the Plan with respect to the T-16 LID Trust, the T-16 LID  
20 Trust Agreement will provide for, among other things, other actions to be taken by the T-16 LID  
21 Trust and the T-16 LID Trustee, the removal of the T-16 LID Trustee or appointment of successor  
22 T-16 LID Trustees, the liability of the T-16 LID Trustee, the effect of actions by the T-16 LID  
23 Trustee, and the indemnification of the T-16 LID Trustee. To the extent not set forth in the Plan, the  
24 functions and procedures applicable to the T-16 LID Trust and the powers and duties of the T-16  
25 LID Trustee and the rights of the holders of beneficial interests in the T-16 LID Trust shall be  
26 governed by the provisions of the T-16 LID Trust Agreement.

1                   **6. Revesting of Assets.**

2           Except as otherwise provided in the Plan, on the Effective Date all property of the Estates  
3 shall vest in the Reorganized Debtors, free and clear of all Claims, liens, encumbrances, and  
4 Interests. From and after the Effective Date, the Reorganized Debtors may operate their business  
5 and use, acquire and dispose of property without supervision by the Court and free of any  
6 restrictions of the Bankruptcy Code or Bankruptcy Rules, other than those restrictions expressly  
7 imposed by the Plan and the Confirmation Order.

8                   **7. Preservation/Revesting of Rights of Action.**

9           Except as expressly released or otherwise expressly provided in the Plan, pursuant to  
10 Bankruptcy Code section 1123(b), the Reorganized Debtors, the Creditor Trust, and the T-16 LID  
11 Trust, as applicable, shall be vested with and shall retain and may enforce any claims, rights, and  
12 causes of action that the Debtors or the Estates may hold or have against any person or entity, all of  
13 which are hereby preserved, including rights of disallowance, offset, recharacterization and/or  
14 equitable subordination with respect to Claims, and causes of action that have been or may be  
15 brought by or on behalf of the Debtors, the Estates, the Creditors' Committee, the Creditor Trust, or  
16 the T-16 LID Trust.

17                   **8. Objections to Claims.**

18           Except as otherwise provided in Section IX.B., above (regarding allowance of Administrative  
19 Claims), objections to any Claims shall be Filed and served upon the holder of the affected Claim no  
20 later than the date that is the later of (a) six (6) months after the Effective Date, unless extended by  
21 the Court, and (b) six (6) months after the date on which the affected proof of Claim has been filed,  
22 unless extended by the Court. After the Effective Date, only the Reorganized Debtors and the  
23 Creditor Trust, as applicable, shall have the authority to File, settle, compromise, withdraw or  
24 litigate to judgment objections to Claims. The Creditor Trust shall have exclusive authority to File,  
25 settle, compromise, withdraw or litigate to judgment objections to General Unsecured Claims and  
26 Phase II Landowner Claims.

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1                   **9. Distribution of Property Under the Plan.**

2           The procedures for distributing property under the Plan are set forth in Section IV.I of the  
3 Plan.

4                   **10. Cancellation of Interests.**

5           Except as otherwise provided in this paragraph, all Interests in the Debtors will be cancelled,  
6 annulled, and extinguished, and will be deemed to be of no further force or effect without any further  
7 action by any party. Entities holding such Interests will retain no rights and receive no consideration  
8 on account of these Interests. Notwithstanding the foregoing, if Class GC at LLV-GUC, Class LLV  
9 Properties-GUC, Class LLV VHI-GUC, Class Marina-GUC, Class Neva-GUC, Class NorthShore-  
10 GUC, Class P-3-GUC, Class SouthShore-GUC, Class TCH-GUC, and Class TC Technologies-GUC,  
11 respectively, accept the Plan, the respective Interests in GC at LLV, LLV Properties, LLV VHI,  
12 Marina, Neva, NorthShore, P-3, SouthShore, TCH, and TC Technologies will be retained and will  
13 not be cancelled, annulled and extinguished pursuant to this paragraph.

14           In addition to the foregoing, 100% of the membership interests held by Neva in TransDen  
15 Cable, LLC shall be contributed to LLV Broadband, LLC such that Reorganized LLVJV shall hold  
16 31% of the membership interests in LLV Broadband, LLC, which shall hold 100% of the  
17 membership interests in TransDen Cable, LLC.

18                   **11. Full Satisfaction.**

19           The Disbursing Agent shall make, and each holder of a Claim or Interest shall receive, the  
20 distributions provided for in the Plan in full satisfaction and discharge of such Claim or Interest.

21                   **12. D&O Liability Policy.**

22           On or before the Effective Date, the Reorganized Debtors shall obtain tail coverage under a  
23 directors and officers' liability insurance policy for the managers, officers and directors of the  
24 Debtors that served at any time during the Cases for a term of six (6) years. Any unspent portion of  
25 the \$1,000,000 that the Debtors have placed in escrow for the purpose of providing a source of funds  
26 for any self-insured retention or deductible under such coverage shall be returned to the Reorganized  
27 Debtors: (i) upon the expiration of such coverage period in the event that no claims against such  
28 coverage have been asserted, or (ii) if claims have been asserted against such coverage, within ten

1 (10) days after the later of: (a) the compromise of all such claims or the entry of a Final Order  
2 adjudicating or dismissing all such claims, and (b) the expiration of such period.

3 **13. Employment Agreements.**

4 The Reorganized Debtors may enter into employment agreements with certain individuals  
5 immediately after the Effective Date. A summary of the terms of such agreements, if any, will be Filed by  
6 the Second Exhibit Filing Date and served on parties entitled to notice.

7 **14. Compliance with Tax Requirements.**

8 The Disbursing Agent shall comply with all withholding and reporting requirements imposed on it  
9 by governmental units, if any, and all distributions pursuant to the Plan shall be subject to such  
10 withholding and reporting requirements.

11 **15. Setoff, Recoupment and Other Rights.**

12 Notwithstanding anything to the contrary contained in the Plan, the Reorganized Debtors  
13 may, but shall not be required to, setoff, recoup, assert counterclaims or withhold against the  
14 distributions to be made pursuant to the Plan on account of any claims that the Debtors, the Estates,  
15 or the Reorganized Debtors may have against the entity holding an Allowed Claim; provided,  
16 however, that neither the failure to effect such a setoff or recoupment, nor the allowance of any  
17 Claim against the Debtors or the Reorganized Debtors, nor any partial or full payment during the  
18 Cases or after the Effective Date in respect of any Allowed Claim, shall constitute a waiver or  
19 release by Debtors, the Estates or the Reorganized Debtors of any claim that they may possess  
20 against such holder.

21 **16. Conditions to Effectiveness.**

22 The Plan shall not become binding unless and until the Effective Date occurs. The Effective  
23 Date is the first Business Day, on which no stay of the Confirmation Order is in effect, on which all  
24 of the following conditions have been satisfied as set forth below or waived:

25 **a. Conditions.**

- 26 a. The Confirmation Order shall have become a Final Order;
- 27 b. No request for revocation of the Confirmation Order under section 1144 of the  
28 Bankruptcy Code has been made, or, if made, remains pending;

1 c. Each exhibit, document or agreement to be executed in connection with the Plan  
2 (including the T-16 LID Trust Agreement and the Creditor Trust Agreement) shall be reasonably  
3 acceptable to the Debtors, the Creditors' Committee and the DIP Agent and their respective counsel;

4 d. The T-16 LID Trust Agreement shall have been executed and delivered;

5 e. The Creditor Trust Agreement shall have been executed and delivered;

6 f. The Exit Operating Facility shall be in full force and effect and all conditions therein  
7 to the obligations of the parties to the Exit Operating Facility will have been satisfied or waived as  
8 set forth in the Exit Operating Facility Documents;

9 g. The Bankruptcy Court shall have found that the DIP Agent and Pre-Petition Agent  
10 have acted in good faith in the negotiation and development of the Plan and that the DIP Agent, the  
11 Pre-Petition Agent, the DIP Lenders, the Pre-Petition Lender Group, as well as the Creditors'  
12 Committee and the Debtors have each worked in good faith to compromise their respective claims  
13 and that the settlement inherent in the Plan was proposed in good faith;

14 h. All other agreements, writings and undertakings required under the Plan shall be  
15 executed and ready for consummation.

16 The Reorganized Debtors shall mail a "Notice of Occurrence of Effective Date" to all  
17 creditors and interest holders of record as of the date of entry of the Confirmation Order upon the  
18 occurrence of the Effective Date.

19 **b. Waiver of Conditions.**

20 Except as specified above, the requirement that the conditions to the occurrence of the  
21 Effective Date be satisfied may be waived in whole or in part, and the time within which any such  
22 conditions must be satisfied may be extended, by the Debtors with the consent of the DIP Agent.  
23 The failure to timely satisfy or waive any of such conditions may be asserted by the Debtors  
24 regardless of the circumstances giving rise to the failure of such condition to be satisfied, including  
25 any action or inaction by the Debtors. The failure of the Debtors to exercise any of the foregoing  
26 rights shall not be deemed a waiver of any other rights and each such right shall be deemed ongoing  
27 and subject to assertion at any time.  
28



1                   **17. Authorization of Entity Action.**

2                   Each of the matters provided for under the Plan involving the entity structure of the Debtors  
3 or the Reorganized Debtors or any action to be taken by or required of the Debtors or the  
4 Reorganized Debtors, including, without limitation, the authorization and issuance of the New  
5 Membership Interests, and the execution of the Articles of Organization and Operating Agreements,  
6 shall, as of the Effective Date, be deemed to have occurred and be effective as provided herein, and  
7 shall be authorized, approved and, to the extent taken prior to the Effective Date, ratified in all  
8 respects without any requirement of further action by equityholders, creditors, or managers, officers  
9 or directors of the Debtors or the Reorganized Debtors.

10                   **E. The Reorganized Debtors.**

11                   **1. Officers and Directors.**

12                   Atalon will manage the Reorganized Debtors pursuant to the Atalon Management Agreement.  
13 Atalon currently indirectly owns 100% of the Interests in LLV Holdco. Under the Plan, these Interests  
14 are being cancelled. Present Management is affiliated with Atalon.

15                   **2. Articles of Organization and Operating Agreements.**

16                   The Articles of Organization and Operating Agreements of the Reorganized Debtors shall  
17 prohibit the issuance of non-voting equity securities as required by Bankruptcy Code  
18 section 1123(a)(6), subject to amendment of such Articles of Organization and Operating  
19 Agreements as permitted by applicable law. In addition, the Articles of Organization and Operating  
20 Agreements shall provide the DIP Lenders with the right to participate on a Pro Rata basis in all of  
21 the Reorganized Debtors' financings, whether through debt or otherwise.

22                   **3. Periodic Reporting.**

23                   As of the Effective Date, the Reorganized Debtors shall not be a public reporting company  
24 under the Securities Exchange Act of 1934, as amended.

25                   **4. Employee Benefit Plans.**

26                   It is anticipated that as of the Effective Date, all of the Debtors' employee benefit plans,  
27 programs and benefits existing immediately prior to the Effective Date as to persons employed on  
28 the Effective Date shall be retained and constitute obligations of the Reorganized Debtors, provided

1 that nothing herein shall preclude the Reorganized Debtors from amending, modifying or otherwise  
2 canceling such benefit plans, programs and benefits in their discretion to the extent permitted by law.

3 **F. Other Plan Provisions.**

4 **1. Exculpation: No Liability for Solicitation or Prosecution of**  
5 **Confirmation.**

6 None of the Debtors, the Estates, the Reorganized Debtors, the Creditors' Committee (and  
7 any member thereof acting in such capacity), the lenders and agent under the Exit Operating Facility,  
8 the Pre-Petition Agent, the Pre-Petition Lender Group, the DIP Agent, the lenders participating in  
9 the DIP Facility, or any of the foregoing parties' respective Associated Released Parties shall have  
10 or incur any liability to any holder of a Claim or Interest, or to one another, for any act or omission  
11 occurring on or after the Petition Date in connection with, related to, or arising out of the Cases, the  
12 pursuit of confirmation of the Plan, the consummation or administration of the Plan, or property to  
13 be distributed under the Plan, except for willful misconduct or gross negligence, and in all respects,  
14 the Debtors, the Estates, the Reorganized Debtors, the Creditors' Committee (and any member  
15 thereof acting in such capacity), the lenders and agent under the Exit Operating Facility, the  
16 Pre-Petition Agent, the Pre-Petition Lender Group, the DIP Agent, the lenders participating in the  
17 DIP Facility, or any of the foregoing parties' respective Associated Released Parties shall be entitled  
18 to rely on the advice of their respective counsel with respect to their duties and responsibilities  
19 during the Cases under the Plan.

20 **2. Releases by, and Among, the Debtors, the Creditors' Committee, Present**  
21 **Management, Credit Suisse, the DIP Lenders, and the Holders of**  
22 **Pre-Petition Lender Group Claims.**

23 Conditioned on the occurrence of the Effective Date, and except for obligations created by,  
24 arising under or expressly preserved by the Plan, (a) the Debtors, (b) the Reorganized Debtors,  
25 (c) Atalon and Present Management, (d) the Creditors' Committee, (e) members of the Creditors'  
26 Committee in their capacity as such, on behalf of the themselves and the Estates shall be deemed to  
27 have forever, fully, and irrevocably released and discharged each of Credit Suisse, the DIP Lenders,  
28 and the holders of Pre-Petition Lender Group Claims, and their respective Associated Released  
Parties from any and all Released Claims. In addition, each of Credit Suisse, the DIP Lenders and

1 holders of Pre-Petition Lender Group Claims shall be deemed to have forever, fully, and irrevocably  
2 released and discharged, as applicable, each of the following parties from any and all Released  
3 Claims: (a) the Debtors and their Estates, (b) the Reorganized Debtors, (c) Atalon and Present  
4 Management, (d) the Creditors' Committee, (e) members of the Creditors' Committee in their  
5 capacity as such, and, in each case, their respective Associated Released Parties.

6 **3. Optional Opt-Out Release.**

7 All Ballots for holders of Pre-Petition Lender Group Claims and a special solicitation to the  
8 DIP Lenders, shall contain optional opt-out releases. Unless the entity entitled to cast such a Ballot  
9 or solicitation affirmatively opts on its Ballot or solicitation not to release the following parties from  
10 the Released Claims by checking the appropriate boxes on the Ballot or solicitation, by casting that  
11 Ballot or solicitation, such entity shall forever, fully, and irrevocably release and discharge, as  
12 applicable, each of the following parties that opt to provide a mutual release on their Ballots or, to  
13 the extent not entitled to cast a Ballot, in a separate document, from any and all Released Claims:  
14 (a) Credit Suisse, the DIP Lenders and holders of Pre-Petition Lender Group Claims and, in each  
15 case, their respective Associated Released Parties, and (b) the Phase II Landowners that entered into  
16 the Phase II Landowner Settlement Agreement and the T-16 LID Vendors that make the T-16 LID  
17 Payment Claims Election, and their respective Associated Released Parties.

18 In addition, conditioned on the occurrence of the Effective Date, the DIP Agent and the  
19 Pre-Petition Agent, in their capacities as such, shall be deemed to have forever, fully, and  
20 irrevocably released and discharged the following entities from any and all Released Claims:  
21 (a) each DIP Lender and each holder of a Pre-Petition Lender Group Claim (and each of their  
22 respective Associated Released Parties), that does not opt out of the release described in clause (a) of  
23 the immediately-preceding paragraph, and (b) the Phase II Landowners that entered into the Phase II  
24 Landowner Settlement Agreement and the T-16 LID Vendors that make the T-16 LID Payment  
25 Claims Election, and their respective Associated Released Parties.

26 **4. Indemnification of Present Management.**

27 The Reorganized Debtors shall indemnify Present Management to the fullest extent permitted  
28 by applicable state law if Present Management is a party to or threatened to be made a party to or

1 otherwise involved in any threatened, pending, or completed action, suit, arbitration, alternate  
2 dispute resolution mechanism, investigation, inquiry, administrative hearing or any other actual,  
3 threatened or completed proceeding, whether brought in the right of the Debtors, the Estates, the  
4 Reorganized Debtors or otherwise and whether of a civil, criminal, administrative or investigative  
5 nature, whether formal or informal in any case, and whether the events upon which liability is  
6 alleged occurred prior to, during or following the Debtors' bankruptcy cases, in which Present  
7 Management was, is or will be involved as a party or otherwise by reason of: (i) the fact that Present  
8 Management is or was a director or officer of the Debtors; (ii) the fact that any action taken by  
9 Present Management or of any action on Present Management's part while acting as director, officer,  
10 employee or agent of the Debtors or (iii) the fact that Present Management is or was serving at the  
11 request of the Debtors as a director, officer, employee or agent of another corporation, partnership,  
12 joint venture, trust, association, common-interest organization, employee benefit plan or other  
13 enterprise (including, without limitation, the MPOA), and in any such case described above, whether  
14 or not serving in any such capacity at the time any liability or expense is incurred for which  
15 indemnification, reimbursement, or advancement of expenses may be provided. The Reorganized  
16 Debtors shall indemnify Present Management for any and all direct and indirect costs of any type or  
17 nature whatsoever (including, without limitation, all attorneys', witness, or other professional fees  
18 and related disbursements, and other out-of-pocket costs of whatever nature), actually and  
19 reasonably incurred by Present Management in connection with the investigation, defense or appeal  
20 of a such a proceeding or one establishing or enforcing a right to indemnification, and amounts paid  
21 in settlement by or on behalf of Present Management, but shall not include any judgments, fines or  
22 penalties actually levied against Present Management for such individual's violations of law.

23 To the extent not prohibited by law, the Reorganized Debtors shall advance the direct and  
24 indirect costs incurred by Present Management in connection with any such proceeding, and such  
25 advancement shall be made within ten (10) days after the receipt by the Reorganized Debtors of a  
26 statement or statements requesting such advances (which shall include invoices received by Present  
27 Management in connection with such expenses but, in the case of invoices in connection with legal  
28 services, any references to legal work performed or to expenditures made that would cause Present

1 Management to waive any privilege accorded by applicable law shall not be included with the  
2 invoice). Advances shall be unsecured, interest free and without regard to Present Management's  
3 ability to repay the expenses. Advances shall include any and all direct and indirect costs actually  
4 and reasonably incurred by Present Management pursuing an action to enforce Present  
5 Management's right to indemnification pursuant to the Plan or otherwise. Present Management shall  
6 repay the advance if and to the extent that it is ultimately determined by a court of competent  
7 jurisdiction in a final judgment, not subject to appeal, that Present Management is not entitled to be  
8 indemnified by the Reorganized Debtors. The right to advances under this section shall continue  
9 until final disposition of any proceeding, including any appeal therein.

10 Notwithstanding the foregoing, the Reorganized Debtors shall not be obligated to indemnify  
11 Present Management on account of any proceeding with respect to: (i) remuneration paid to Present  
12 Management if it is determined by final judgment or other final adjudication that such remuneration  
13 was in violation of law; (ii) a final judgment rendered against Present Management for an  
14 accounting, disgorgement or repayment of profits made from the purchase or sale by Present  
15 Management of securities of the Debtors against Present Management or in connection with a  
16 settlement by or on behalf of Present Management to the extent it is acknowledged by Present  
17 Management and the Debtors that such amount paid in settlement resulted from Present  
18 Management's conduct from which Present Management received monetary personal profit, pursuant  
19 to the provisions of Section 16(b) of the Securities Exchange Act of 1934, as amended, or other  
20 provisions of any federal, state or local statute or rules and regulations thereunder; (iii) a final  
21 judgment or other final adjudication that Present Management's conduct was in bad faith, knowingly  
22 fraudulent or deliberately dishonest or constituted willful misconduct (but only to the extent of such  
23 specific determination); or (iv) on account of conduct that is established by a final judgment as  
24 constituting a breach of Present Management's duty of loyalty to the Debtors or resulting in any  
25 personal profit or advantage to which Present Management is not legally entitled.

26 Present Management's rights under this section shall continue after Present Management has  
27 ceased acting as an agent of the Debtors and shall inure to the benefit of the heirs, executors,  
28 administrators and assigns of Present Management. The obligations and duties of the Reorganized

1 Debtors to Present Management under this Agreement shall be binding on the Reorganized Debtors  
2 and their successors and assigns. The Reorganized Debtors shall require any successor (whether  
3 direct or indirect, by purchase, merger, consolidation or otherwise) to all or substantially all of the  
4 business or assets of the Reorganized Debtors, expressly to assume and agree to indemnify Present  
5 Management and advance their direct and indirect costs in the same manner and to the same extent  
6 that the Reorganized Debtors would be required to perform if no such succession had taken place.

7 **5. Revocation of Plan/No Admissions.**

8 The Debtors reserve the right to revoke or withdraw the Plan prior to the Confirmation Date.  
9 Notwithstanding anything to the contrary in the Plan, if the Plan is not confirmed or the Effective  
10 Date does not occur, the Plan will be null and void, and nothing contained in the Plan or the  
11 Disclosure Statement will: (a) be deemed to be an admission by the Debtors with respect to any  
12 matter set forth in the Plan, including liability on any Claim or the propriety of any Claim's  
13 classification; (b) constitute a waiver, acknowledgment, or release of any Claims against, or any  
14 Interests in, the Debtors, or of any claims of the Debtors; or (c) prejudice in any manner the rights of  
15 any party in any further proceedings.

16 **6. Modifications of the Plan.**

17 Subject to the restrictions set forth in Bankruptcy Code section 1127, the Debtors, on behalf  
18 of themselves and the Reorganized Debtors, reserve the right to alter, amend, or modify the Plan  
19 before its substantial consummation.

20 **7. Dissolution of Creditors' Committee.**

21 On the Effective Date, the Creditors' Committee shall be released and discharged from the  
22 rights and duties arising from or related to the Cases, except with respect to final applications for  
23 professionals' compensation. The professionals retained by the Creditors' Committee and the  
24 members thereof shall not be entitled to compensation or reimbursement of expenses for any  
25 services rendered or expenses incurred after the Effective Date, except for services rendered and  
26 expenses incurred in connection with any applications by such professionals or Creditors' Committee  
27 members for allowance of compensation and reimbursement of expenses pending on the Effective  
28 Date or timely Filed after the Effective Date as provided in the Plan, as approved by the Court.

1                   **8. Exemption from Certain Transfer Taxes.**

2           In accordance with Bankruptcy Code section 1146(c), the issuance, transfer or exchange of a  
3 security, or the making or delivery of an instrument of transfer under the Plan may not be taxed  
4 under any law imposing a stamp tax or similar tax. The Confirmation Order shall direct all  
5 governmental officials and agents to forego the assessment and collection of any such tax or  
6 governmental assessment and to accept for filing and recordation any of the foregoing instruments or  
7 other documents without payment of such tax or other governmental assessment.

8                   **9. Modification of the Plan.**

9           The Plan may be modified at any time before or after confirmation, subject to sections 1125  
10 and 1127 of the Bankruptcy Code. Provided the proposed modification does not materially and  
11 adversely affect either (i) the treatment and recovery by holders of General Unsecured Claims under  
12 the Plan or (ii) the prospects for confirming the Plan, such a modification does not require the  
13 consent of the Creditors' Committee. Any proposed modification that materially and adversely  
14 affects the treatment and recovery by holders of General Unsecured Claims under the Plan is subject  
15 to the written consent of the Creditors' Committee. If the Creditors' Committee does not consent to  
16 such a proposed modification, then each of the Debtors and the Creditors' Committee may separately  
17 seek confirmation of the Plan, with or without modification, subject to the requirements of sections  
18 1125 and 1127 of the Bankruptcy Code.

19           The Plan is a "Confirming Plan of Reorganization" (as defined under the DIP Facility). The  
20 Debtors will need to obtain the approval of the DIP Lenders to any amendment to the Plan.

21           **G. Effect of Confirmation of the Plan.**

22                   **1. Discharge and Injunction.**

23           **The rights afforded in the Plan and the treatment of all Claims and Interests shall be in**  
24 **exchange for and in complete satisfaction, discharge, and release of all Claims and Interests of**  
25 **any nature whatsoever arising prior to the Effective Date, including any interest accrued on**  
26 **such Claims from and after the Petition Date (except as otherwise ordered by the Court),**  
27 **against the Debtors, the Estates and their property.**

28           **Except as otherwise provided in the Plan or the Confirmation Order, the Plan and**

1 Confirmation Order shall: (a) on the Effective Date, discharge and release the Debtors, the  
2 Estates, the Reorganized Debtors, and their property to the fullest extent permitted by  
3 Bankruptcy Code sections 524 and 1141 from all Claims and Interests, including all debts,  
4 obligations, demands, liabilities, Claims, and Interests that arose before the Effective Date, and  
5 all debts of the kind specified in Bankruptcy Code sections 502(g), 502(h), or 502(i), regardless  
6 of whether or not (i) a proof of Claim based on such debt is filed or deemed filed, (ii) a Claim  
7 based on such debt is allowed pursuant to Bankruptcy Code section 502, or (iii) the holder of a  
8 Claim or Interest based on such debt or Interest has or has not accepted the Plan; (b) void any  
9 judgment underlying a Claim or Interest discharged hereunder; and (c) preclude all entities  
10 from asserting against the Debtors, the Estates, the Reorganized Debtors, or their respective  
11 property any Claims or Interests based upon any act or omission, transaction, or other activity  
12 of any kind or nature that occurred prior to the Effective Date.

13 Except as otherwise provided in the Plan or the Confirmation Order, on and after the  
14 Effective Date, all entities who have held, currently hold, or may hold a debt, Claim, or  
15 Interest against the Debtors, the Estates, the Reorganized Debtors, or their respective property  
16 that is based upon any act or omission, transaction, or other activity of any kind or nature that  
17 occurred prior to the Effective Date, that otherwise arose or accrued prior to the Effective  
18 Date, or that is otherwise discharged pursuant to the Plan, shall be permanently enjoined from  
19 taking any of the following actions on account of any such discharged debt, Claim, or Interest  
20 (the "Permanent Injunction"): (a) commencing or continuing in any manner any action or  
21 other proceeding against the Debtors, the Estates, the Reorganized Debtors, or their respective  
22 property that is inconsistent with the Plan or the Confirmation Order; (b) enforcing,  
23 attaching, collecting, or recovering in any manner any judgment, award, decree, or order  
24 against the Debtors, the Estates, the Reorganized Debtors, or their respective property other  
25 than as specifically permitted under the Plan approved by the Confirmation Order;  
26 (c) creating, perfecting, or enforcing any lien or encumbrance against the Debtors, the Estates,  
27 the Reorganized Debtors, or their respective property; and (d) commencing or continuing any  
28 action, in any manner, in any place that does not comply with or is inconsistent with the



1 **provisions of the Plan, the Confirmation Order, or the discharge provisions of Bankruptcy**  
2 **Code section 1141. Any entity injured by any willful violation of such Permanent Injunction**  
3 **shall recover actual damages, including costs and attorneys' fees, and, in appropriate**  
4 **circumstances, may recover punitive damages, from the willful violator.**

5 Notwithstanding the discharge of the Debtors' obligations under the DIP Facility and the  
6 Pre-Petition Lender Group Credit Documents, obligations between and among the DIP Lenders, the  
7 DIP Agent, the holders of Pre-Petition Lender Group Claims, and the Pre-Petition Agent set forth in  
8 the DIP Facility and Pre-Petition Lender Group Credit Documents, including, without limitation,  
9 indemnification and reimbursement provisions in the foregoing documents, shall be preserved and  
10 shall survive the confirmation of the Plan and the discharge injunctions set forth in the Plan and the  
11 Confirmation Order.

12 **2. Payment of U.S. Trustee Fees.**

13 The Reorganized Debtors shall pay all U.S. Trustee Fees in accordance with Section II.B.1 of  
14 the Plan.

15 **3. Retention of Jurisdiction.**

16 Notwithstanding the entry of the Confirmation Order or the occurrence of the Effective Date,  
17 the Court shall retain jurisdiction over the Cases after the Effective Date to the fullest extent  
18 provided by law, as more particularly set forth in Section VII.C of the Plan.

19 **X.**

20 **FINANCIAL INFORMATION**

21 **A. Financial Projections and Feasibility.**

22 The Bankruptcy Code provides that a plan may only be confirmed if confirmation is not  
23 likely to be followed by the liquidation or the need for further financial reorganization of the debtor,  
24 unless such liquidation or reorganization is proposed in the Plan. 11 U.S.C. § 1129(a)(11). This is  
25 referred to as the "feasibility" requirement.

26 The Disclosure Statement includes, as Exhibit 7, financial projections for the Reorganized  
27 Debtors (collectively, the "Projections"). The Projections show financial information for the 24-  
28 month period following the anticipated Effective Date. In particular, the Projections demonstrate

1 that the Reorganized Debtors will be able to meet their obligations for the first two years after the  
2 Effective Date and that the Plan is not likely to be followed by the liquidation, or the need for further  
3 financial reorganization, of the Reorganized Debtors. As a result, the Plan satisfies the feasibility  
4 requirement set forth in Bankruptcy Code section 1129.

5 **B. Securities Law Matters.**

6 The securities law considerations detailed below pertain to the issuance of the  
7 New Membership Interests under the Plan. The following discussion relates to certain securities  
8 laws that restrict transfers of the New Membership Interests and that may be applicable to transfers  
9 of the New Membership Interests subsequent to their issuance under the Plan.

10 The Debtors do not intend to file a registration statement under the Securities Act or any  
11 other federal or state securities laws with respect to the issuance or resale of any of the New  
12 Membership Interests. To the extent set forth herein, the Debtors and the Reorganized Debtors will  
13 rely on Bankruptcy Code section 1145(a) to exempt them from registration under the Securities Act  
14 and any applicable state securities laws the offer, sale and issuance of the New Membership Interests  
15 pursuant to the Plan. Generally, Bankruptcy Code section 1145(a)(1) exempts the offer and sale of  
16 securities pursuant to a plan of reorganization from such registration requirements if the following  
17 conditions are satisfied: (i) the securities are issued by a debtor (or its affiliate or successor) under a  
18 plan of reorganization, (ii) the recipients of the securities hold a claim against, an interest in, or a  
19 claim for an administrative expense against, the debtor, and (iii) the securities are issued entirely in  
20 exchange for the recipient's claim against, or interest in, the debtor, or are issued "principally" in  
21 such exchange and "partly for cash or property." Here, pursuant to the Plan, (i) the New  
22 Membership Interests and other securities are being issued by the Debtors under the Plan, (ii) the  
23 recipients of these securities hold Claims against the Debtors, and (iii) these securities are being  
24 issued entirely in exchange for the recipients' Claims against the Debtors.

25 There is no public market for the New Membership Interests, and none is expected to  
26 develop in the foreseeable future. Recipients of the New Membership Interests should be prepared  
27 to hold the New Membership Interests for an indefinite period of time and must be able to afford the  
28 complete loss of their investment.

1 In principal, *in the event there is a public market for the New Membership Interests*, the New  
2 Membership Interests distributed under the Plan, pursuant to the exemption provided under  
3 Bankruptcy Code section 1145, may be eligible for resale by the holders thereof, except for any such  
4 holder that is deemed to be an "underwriter" (as defined in Bankruptcy Code section 1145(b)(1))  
5 with respect to the New Membership Interests. Generally, Bankruptcy Code section 1145(b)(1)  
6 defines an "underwriter" as any person who (i) purchases a claim against, or an interest in, a debtor  
7 with a view toward distribution of any security to be received in exchange for such claim or interest,  
8 (ii) offers to sell securities issued pursuant to a bankruptcy plan for the holders of such securities,  
9 (iii) offers to buy securities issued pursuant to a bankruptcy plan from persons receiving such  
10 securities, if the offer to buy is made with a view toward distribution of such securities, or (iv) is an  
11 issuer within the meaning of Section 2(11) of the Securities Act. Section 2(11) of the Securities Act  
12 provides that the term "issuer" includes all persons who, directly or indirectly, through one or more  
13 intermediaries, control, or are controlled by, or are under common control with, an issuer of  
14 securities. Under Rule 405 of Regulation C under the Securities Act, the term "control" means the  
15 possession, direct or indirect, of the power to direct or cause the direction of the management and  
16 policies of a person, whether through the ownership of voting securities, by contract, or otherwise.  
17 Accordingly, an officer or director of a reorganized debtor (or its affiliate or successor) under a plan  
18 of reorganization may be deemed to "control" such debtor (and therefore be an underwriter for  
19 purposes of Bankruptcy Code section 1145), particularly if such management position is coupled  
20 with the ownership of a significant percentage of a debtor's (or its affiliate's or successor's) voting  
21 securities.

22 Holders of the New Membership Interests who are deemed to be "underwriters" within the  
23 meaning of Bankruptcy Code section 1145(b)(1) or who may otherwise be deemed to be  
24 "underwriters" of, or to exercise "control" over, the Reorganized Debtors within the meaning of  
25 Rule 405 of Regulation C under the Securities Act should, assuming all other conditions of  
26 Rule 144A are met, be entitled to avail themselves of the safe harbor resale provisions thereof.  
27 Rule 144A, promulgated under the Securities Act, provides a non-exclusive safe harbor exemption  
28 from the registration requirements of the Securities Act for resale to certain "qualified institutional

1 buyers" of securities which are not securities of the same class of securities then listed on a national  
2 securities exchange (registered as such under Section 6 of the Exchange Act) or quoted in a  
3 U.S. automated inter-dealer quotation system (*e.g.*, NASDAQ). Under Rule 144A, a "qualified  
4 institutional buyer" is defined to include, among other persons (*e.g.*, "dealers" registered as such  
5 pursuant to Section 15 of the Exchange Act and "banks" as defined in Section 3(a)(2) of the  
6 Securities Act), any entity which purchases securities for its own account or for the account of  
7 another qualified institutional buyer and which (in the aggregate) owns and invests on a  
8 discretionary basis at least \$100,000,000 in the securities of unaffiliated issuers.

9 At the Confirmation Hearing, the Debtors will request that the exemption provided under  
10 Bankruptcy Code section 1145 from the requirements of Section 5 of the Securities Act, 15 U.S.C.  
11 § 77e, and any state or local law requiring registration or qualification for the offer or sale of a  
12 security, apply to the issuance by the Reorganized Debtors of the New Membership Interests and the  
13 distribution of such New Membership Interests pursuant to the Plan.

14 Because no public market will exist for the New Membership Interests, and because of the  
15 complex, subjective nature of the question of whether a particular person may be an underwriter, the  
16 Debtors make no representation concerning the ability of any person to dispose of the New  
17 Membership Interests. Therefore, a recipient of New Membership Interests should consult with  
18 legal counsel concerning the eventual disposition of the New Membership Interests.

## 19 XI.

### 20 LIQUIDATION ANALYSIS / BEST INTERESTS TEST

21 Bankruptcy Code section 1129(a)(7) requires that each holder of a Claim or Interest in an  
22 impaired Class either (i) vote to accept the Plan, or (ii) receive or retain under the Plan cash or  
23 property of a value, as of the effective date of the Plan, that is not less than the value such holder  
24 would receive or retain if the debtor were liquidated under chapter 7 of the Bankruptcy Code.  
25 This is commonly referred to as the "Best Interests Test."

26 In a chapter 7 case, a trustee or trustees would be elected or appointed to liquidate the  
27 debtor's assets and make distributions to creditors in accordance with the priorities set forth in the  
28 Bankruptcy Code. Secured creditors generally are paid from the proceeds of sale of the properties

1 securing their liens. If any assets are remaining after the satisfaction of secured claims,  
2 administrative expenses generally are next to receive payments. Unsecured claims are paid from any  
3 remaining sales proceeds or other estate assets, according to their rights to priority. Unsecured  
4 claims with the same right to priority receive a *pro rata* distribution based on the amount of their  
5 allowed claim in relation to the total amount of allowed unsecured claims with the same right to  
6 priority. Finally, interest holders receive the balance that remains, if any, after all creditors are paid.

7 Thus, for the Court to confirm the Plan, the Court must find that all creditors and  
8 shareholders in impaired Classes who do not accept the Plan will receive at least as much under the  
9 Plan as such holders would receive under a hypothetical chapter 7 liquidation.

10 The Debtors, together with Alvarez & Marsal North America, LLC, the Debtors' financial  
11 advisor, prepared the liquidation analysis, attached hereto as Exhibit 8, reflecting the estimated cash  
12 proceeds, net of liquidation-related costs, that would be realized if each Debtor were liquidated in  
13 accordance with chapter 7 of the Bankruptcy Code. The liquidation analysis projects that, under  
14 either a best-case or worst-case scenario, all Secured Claims with priority junior to the DIP Facility,  
15 and all holders of Priority Claims, General Unsecured Claims and Interests in the Cases would  
16 receive no distribution in the event that the Debtors were to be liquidated under chapter 7 of the  
17 Bankruptcy Code. Even under the best-case scenario, which assumes the highest recoveries from the  
18 liquidation of the assets of the Estates, the proceeds of these assets would go solely to satisfy the DIP  
19 Facility. Accordingly, all of the Debtors' creditors and interest holders will receive at least as much  
20 under the Plan as they would receive under a chapter 7 liquidation.

21 **THE LIQUIDATION ANALYSIS, INCLUDING THE CLAIMS ESTIMATES, WAS**  
22 **PREPARED SOLELY TO ASSIST THE BANKRUPTCY COURT IN MAKING THE**  
23 **FINDINGS REQUIRED UNDER SECTION 1129(a)(7) OF THE BANKRUPTCY CODE**  
24 **AND MAY NOT BE USED OR RELIED UPON FOR ANY OTHER PURPOSE.**

25 **THE DEBTORS BELIEVE THAT ANY ANALYSIS OF A HYPOTHETICAL**  
26 **LIQUIDATION IS NECESSARILY SPECULATIVE. THERE ARE A NUMBER OF**  
27 **ESTIMATES AND ASSUMPTIONS UNDERLYING THE LIQUIDATION ANALYSIS**  
28 **THAT ARE INHERENTLY SUBJECT TO SIGNIFICANT ECONOMIC, COMPETITIVE**

1 AND OPERATIONAL UNCERTAINTIES AND CONTINGENCIES BEYOND THE  
2 CONTROL OF THE DEBTORS OR A CHAPTER 7 TRUSTEE. NEITHER THE  
3 LIQUIDATION ANALYSIS, NOR THE FINANCIAL INFORMATION ON WHICH IT IS  
4 BASED, HAS BEEN EXAMINED OR REVIEWED BY INDEPENDENT ACCOUNTANTS  
5 IN ACCORDANCE WITH STANDARDS PROMULGATED BY THE AMERICAN  
6 INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS. THERE CAN BE NO  
7 ASSURANCE THAT ACTUAL RESULTS WOULD NOT VARY MATERIALLY FROM  
8 THE HYPOTHETICAL RESULTS REPRESENTED IN THE LIQUIDATION ANALYSIS.

9  
10 **XII.**  
**RISK FACTORS**

11 The Debtors' ability to perform their obligations under the Plan is subject to various factors  
12 and contingencies, some of which are described in this section. The following discussion  
13 summarizes only some material risks associated with the Plan and the Reorganized Debtors, and is  
14 not exhaustive. Moreover, this section should be read in connection with the Plan and the other  
15 disclosures contained in this Disclosure Statement.

16 **PRIOR TO VOTING TO ACCEPT OR REJECT THE PLAN, ALL HOLDERS OF CLAIMS**  
17 **THAT ARE IMPAIRED SHOULD, WITH THEIR ADVISORS, READ AND CONSIDER**  
18 **CAREFULLY THE FACTORS SET FORTH HEREIN, AS WELL AS ALL OTHER**  
19 **INFORMATION SET FORTH OR OTHERWISE REFERENCED IN THIS DISCLOSURE**  
20 **STATEMENT AND THE PLAN.**

21 **A. Bankruptcy Considerations.**

22 **1. Parties in Interest May Object to the Debtors' Classification of Claims**  
23 **and Interests.**

24 Section 1122 of the Bankruptcy Code provides that a plan may place a claim or an equity  
25 interest in a particular class only if the claim or equity interest is substantially similar to the other  
26 claims or equity interests in that class. The Debtors believe that the classification of holders of  
27 claims against and holders of equity interests in the Debtors under the Plan complies with the  
28 requirements set forth in the Bankruptcy Code because the classes established under the Plan each

1 encompass claims or interests that are substantially similar to similarly classified claims or interest.  
2 Nevertheless, there can be no assurance that the Bankruptcy Court will reach the same conclusion.

3 **2. Failure to Satisfy Voting Requirements.**

4 If the Debtors receive votes in number and amount sufficient to enable the Bankruptcy Court  
5 to confirm the Plan, the Debtors intend to seek, as promptly as practicable thereafter, to confirm the  
6 Plan. In the event the Debtors do not receive sufficient votes, the Debtors may seek to accomplish  
7 an alternative chapter 11 plan. There can be no assurance, however, that the terms of any such  
8 alternative chapter 11 plan would be similar to, or as favorable to the holders of Allowed Claims as,  
9 those proposed in the current proposed Plan.

10 **3. Failure to Secure Confirmation of the Plan.**

11 Bankruptcy Code section 1129 sets forth the requirements for confirmation of a chapter 11  
12 plan, and requires the Bankruptcy Court to make a series of specified, independent findings.

13 Even if the Debtors receive the required votes accepting the Plan, there can be no assurance  
14 that the Bankruptcy Court will confirm the Plan. A non-accepting holder of an Allowed Claim  
15 might challenge either the adequacy of this Disclosure Statement or whether the balloting procedures  
16 and voting results satisfy the requirements of the Bankruptcy Code or Bankruptcy Rules. Even if the  
17 Bankruptcy Court determined that this Disclosure Statement, the balloting procedures and voting  
18 results were appropriate, the Bankruptcy Court could still decline to confirm the Plan if it finds that  
19 any of the statutory requirements for confirmation of the Plan are not met, including the requirement  
20 that the terms of the Plan do not "unfairly discriminate" and are "fair and equitable" to non-accepting  
21 Classes. If the Plan is not confirmed, it is unclear what distributions, if any, holders of Allowed  
22 Claims would receive with respect to their Allowed Claims.

23 The Debtors reserve the right to modify the Plan as necessary for confirmation of the Plan.  
24 Any such modifications could result in a less favorable treatment of any non-accepting Class, as well  
25 as of any Classes junior to such non-accepting Class, than the treatment currently provided in the  
26 Plan. Such a less favorable treatment could include a distribution of property to the Class affected  
27 by the modification of a lesser value than currently provided in the Plan or no distribution of  
28 property whatsoever under the Plan.

1                   **4. Non-Consensual Confirmation.**

2                   In the event that any impaired class of claims does not accept a chapter 11 plan, a bankruptcy  
3 court may nevertheless confirm the plan under the procedure for non-consensual confirmation  
4 described in Section VI of this Disclosure Statement. The Debtors believe that the Plan would  
5 satisfy the requirements for non-consensual confirmation. Nevertheless, there can be no assurance  
6 that the Bankruptcy Court will reach this conclusion.

7                   **5. Debtors May Object to the Amount or Classification of a Claim.**

8                   Except as otherwise provided in the Plan, the Debtors, the Reorganized Debtors and the  
9 Creditor Trust reserve the right to object to the amount or classification of any Claim. The estimates  
10 set forth in this Disclosure Statement cannot be relied on by any holder of a Claim against the  
11 Debtors.

12                   **6. The Effective Date Might Not Occur.**

13                   Even if the Bankruptcy Court confirms the Plan, the Plan shall not become binding until the  
14 Effective Date occurs. The Effective Date is the first Business Day: (a) that is at least ten (10) days  
15 after the Confirmation Date; (b) on which no stay of the Confirmation Order is in effect; and (c) on  
16 which the conditions set forth in Section IV.P.1 of the Plan have been satisfied or waived. If the  
17 conditions set forth in Section IV.P.1 of the Plan do not occur (and are not waived), the Effective  
18 Date may never occur. While there can be no assurances as to when exactly the Effective Date will  
19 occur, based on the current circumstances of the Cases, the Debtors presently believe that the  
20 Effective Date will occur within thirty (30) days following the Confirmation Date.

21                   **B. Risk Factors Associated with the Value Of Securities To Be Issued Under the**  
22                   **Plan.**

23                   **1. Recent Dislocation in the Financial Markets and Deterioration of the**  
24                   **Mortgage Lending and Financing Industries.**

25                   The recent disruption within numerous major financial institutions and the resulting crisis in  
26 the financial markets has rippled through the economy, and has impacted the homebuilding industry  
27 in particular, and consequently developers such as the Debtors given that they derive a major source  
28 of income from land sales to homebuilders. This severe dislocation in the financial markets has  
impacted the ability of homebuyers to obtain mortgages—even among qualified borrowers not



1 seeking subprime mortgages. This has led to a further decrease in demand for new homes, as  
2 purchasers are unable to obtain sufficient financing. If this trend continues, it could have a  
3 significant material adverse effect on the Debtors' businesses, by reducing the demand from  
4 homebuilders to purchase and develop additional land within the Project in light of the volume of  
5 overall home sales. Consequently, a continued sustained freeze of the credit markets as a result of  
6 the recent dislocation in the financial markets could have a significant adverse impact on the  
7 homebuilder industry and, thus, the Reorganized Debtors.

8 **2. The Reorganized Debtors May Not Be Able To Achieve Projected**  
9 **Financial Results.**

10 The Debtors' projected financial results reflect management's best estimate of the  
11 Reorganized Debtors' future financial performance based on currently known facts and hypothetical  
12 assumptions about, among other matters, the timing, confirmation and consummation of the Plan in  
13 accordance with its terms, the anticipated future performance of the Reorganized Debtors, the real  
14 estate market, the health of the homebuilder industry and general business and economic conditions.  
15 Many of these factors are beyond the control of the Reorganized Debtors. As a consequence, the  
16 Reorganized Debtors' actual financial results may differ significantly from the projections.  
17 Specifically, the Reorganized Debtors may not be able to meet their projected financial results or  
18 achieve the revenue or cash flow that they have assumed in projecting future business prospects.  
19 If the Reorganized Debtors do not achieve these projected revenue or cash flow levels, they may  
20 lack sufficient liquidity to continue operating as planned after the Effective Date.

21 **3. The Reorganized Debtors May Not be Able to Meet Post Reorganization**  
22 **Debt Obligations and Operational Needs.**

23 The Reorganized Debtors' ability to service their debt obligations as they come due and meet  
24 operational needs after the Effective Date will depend, in part, on the Reorganized Debtors' future  
25 operating performance and market conditions. If the Reorganized Debtors are unable to service their  
26 debt obligations and operational needs, this may preclude the Reorganized Debtors from fulfilling  
27 their post-reorganization business plan and taking advantage of future opportunities.  
28

1           Moreover, if the Reorganized Debtors are unable to meet their projected financial results,  
2 resulting cash flow and working capital constraints may require the Reorganized Debtors to seek  
3 additional working capital. The Reorganized Debtors may not be able to obtain such capital when it  
4 is required. Even if they have access to additional working capital, it may only be available on  
5 unreasonable terms. For example, the Reorganized Debtors may be required to take on additional  
6 debt, the interest costs of which could materially and adversely affect the results of the operations  
7 and financial condition of the Reorganized Debtors. If any such required capital is obtained in the  
8 form of equity, the New Membership Interests could be materially diluted.

9                           **4. The Actual Allowed Amounts of Claims May Differ from the Estimated**  
10                           **Claims and Adversely Affect the Percentage Recovery on General**  
11                           **Unsecured Claims.**

12           The Claims estimates set forth in this Disclosure Statement are based on various  
13 assumptions. The actual allowed Claims amounts may differ significantly from those estimates  
14 should one or more of those underlying assumptions prove to be incorrect. Such differences may  
15 materially and adversely affect the percentage recovery to holders of such Claims under the Plan.

16                           **5. A Liquid Trading Market for the New Membership Interests May Not**  
17                           **Develop.**

18           The New Membership Interests are new securities for which there is no market. The  
19 Reorganized Debtors do not intend to register any of these securities under the Securities Act, list  
20 them on any of the national securities exchanges, or have them quoted on an inter-dealer quotation  
21 system. Accordingly, there is no assurance that there will ever be any market for the New  
22 Membership Interests or that the holders of the New Membership Interests will have any ability to  
23 sell or otherwise liquidate their New Membership Interests. If the Reorganized Debtors do register  
24 the New Membership Interests under the Securities Act and a trading market does develop, any such  
25 market may be discontinued at any time or cease for other reasons, in which case the holders of the  
26 New Membership Interests may not be able to sell or otherwise liquidate their investments.  
27 Additionally, the New Membership Interests may decline in value for a number of reasons,  
28 including, for example, general business and economic conditions, industry performance, the

1 Reorganized Debtors' performance, competition and unanticipated events. Accordingly, there is no  
2 guarantee that the New Membership Interests will have any realizable value.

3 The liquidity of any market for the New Membership Interests will depend, among other  
4 things, upon the number of holders of New Membership Interests, the Reorganized Debtors'  
5 financial performance and the market for similar securities, none of which can be determined or  
6 predicted. Thus, the Debtors cannot provide assurances that an active trading market will develop,  
7 or, if a market does develop, what the liquidity or pricing characteristics of that market will be.

8 As no public market for the New Membership Interests is expected to develop in the  
9 foreseeable future, recipients of the New Membership Interests should be prepared to hold the New  
10 Membership Interests for an indefinite period of time. In principle, in the event that there is a public  
11 market, the New Membership Interests distributed under the Plan pursuant to the exemption  
12 provided under Bankruptcy Code section 1145, may be eligible for resale by the holders thereof,  
13 except for any such holder that is deemed to be an "underwriter" under that section.

14 **BECAUSE OF THE FACT THAT NO PUBLIC MARKET EXISTS FOR THE NEW**  
15 **MEMBERSHIP INTERESTS, AND BECAUSE OF THE COMPLEX, SUBJECTIVE**  
16 **NATURE OF THE QUESTION OF WHETHER A PARTICULAR PERSON MAY BE AN**  
17 **"UNDERWRITER," THE DEBTORS MAKE NO REPRESENTATION CONCERNING**  
18 **THE ABILITY OF ANY PERSON TO DISPOSE OF THE NEW MEMBERSHIP**  
19 **INTERESTS TO BE DISTRIBUTED UNDER THE PLAN. THE DEBTORS RECOMMEND**  
20 **THAT RECIPIENTS OF THE NEW MEMBERSHIP INTERESTS CONSULT WITH**  
21 **THEIR OWN LEGAL COUNSEL CONCERNING THE LIMITATIONS ON THEIR**  
22 **ABILITY TO DISPOSE OF THE NEW MEMBERSHIP INTERESTS.**

23 **6. The New Membership Interests Could Be Diluted or Impaired in Value.**

24 The Reorganized Debtors may require capital infusions in the future and may seek to raise such  
25 capital by issuing additional New Membership Interests. In the event that the Reorganized Debtors  
26 determine to issue additional New Membership Interests, such issuance would result in the dilution of  
27 the interests of those entities that are distributed New Membership Interests under the Plan. Thus, such  
28 entities should take into account the possibility that the percentage of New Membership Interests issued

1 may be affected by future events or capital requirements of the Reorganized Debtors and that their  
2 equity ownership in the Reorganized Debtors on the Effective Date may be subsequently diluted. An  
3 entity's proportional equity ownership in the Reorganized Debtors likewise could be diluted in the event  
4 that the Reorganized Debtors implement a management and director equity incentive program.

5 **7. A Small Number of Holders or Voting Blocks May Control the**  
6 **Reorganized Debtors.**

7 The Plan provides for the issuance of New Membership Interests in Reorganized LLV  
8 Holdco to the Pre-Petition Lender Group who will, after the Effective Date, hold all the equity  
9 interests in Reorganized LLV Holdco. Those holders will exercise a controlling influence over the  
10 businesses and affairs of the Reorganized Debtors, have the power to elect directors, approve  
11 significant mergers or other material corporate transactions or the sale of all or substantially all of  
12 the assets of the Reorganized Debtors. In addition, one entity or group of entities will have a  
13 majority of shares or voting power of the New Membership Interests in Reorganized LLV Holdco.

14 **8. Certain Tax Implications of the Debtors' Bankruptcy and Reorganization**  
15 **May Increase the Tax Liability of the Reorganized Debtors.**

16 Holders of Claims and Interests should carefully review Section XIV hereof to determine  
17 how the tax implications of the Plan and the Cases may adversely affect the Reorganized Debtors.

18 **C. Risk Factors Associated with the Debtors' Business Operations.**

19 **1. General Homebuilder Industry Downturn.**

20 Since 2006, the homebuilding industry has experienced a significant and sustained decrease  
21 in demand for new homes, an oversupply of new and existing homes available for sale and a more  
22 restrictive mortgage lending environment. Reflecting these trends, the homebuilders that have  
23 traditionally purchased land from the Debtors have experienced the impact of severe liquidity  
24 challenges in the credit and mortgage markets, diminished consumer confidence, increased home  
25 inventories and foreclosures and downward pressure on home prices. All of this has led to  
26 diminished demand and ability on the part of these homebuilders to purchase additional land for  
27 development within the Project. This downturn in the homebuilding market may continue for an  
28

1 indefinite period. Continued weakness in the homebuilding market would have a further adverse  
2 effect on the Debtors' business and results of operations as compared to those of earlier periods.

3 **2. Fluctuations in Market Conditions.**

4 The Debtors face the risk that demand for housing may decline further or that the costs of  
5 labor or materials may increase in the future, in which case the Debtors may not be able to sell their  
6 remaining undeveloped real property to homebuilders at expected prices or profit margins or within  
7 anticipated time frames. Furthermore, the performance of the local economy may affect the value of  
8 the Debtors' real property. The economy in Clark County, Nevada is heavily dependent on the  
9 service industry (including tourism), construction, government/military and businesses specializing  
10 in hotels and gaming. Unexpected delays in the Debtors' ability to sell real property could adversely  
11 affect performance. If the current downturn in the housing market continues, these effects may  
12 continue, which could have a continuing material adverse impact on the Debtors' businesses.

13 **3. Ability to Recoup Costs.**

14 In accordance with the Debtors' business model, the Debtors incur many costs on projects  
15 within the Project in advance of payment. These costs range from the costs of developing land and  
16 installing roads, sewage and other utilities to taxes and other costs related to ownership of the land.  
17 The Debtors recover these costs through the sale of land to homebuilders and through payment from  
18 the LIDs. Fewer land sales to homebuilders may extend the length of time it takes the Debtors to  
19 recover these costs. In certain circumstances, there is a risk that the Debtors may not be able to  
20 recover these costs at all—for instance, if it is determined that a construction project is not  
21 sufficiently in compliance with the terms of the LIDs so as to give rise to a right to payment.

22 **4. Dependence on Contractors and Subcontractors.**

23 The Debtors' construction work is performed by contractors and subcontractors. As a result,  
24 insufficient availability of, or unsatisfactory performance by, these unaffiliated third-party  
25 contractors and subcontractors could have a material adverse effect on the Debtors' businesses.

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1                   **5. Ability to Retain and Motivate Key Employees.**

2           The Debtors' overall success is largely dependent on the skills, experience and efforts of the  
3 Debtors' employees, particularly senior management. The loss of key personnel could have a  
4 material adverse effect upon the Debtors' business and their ability to reorganize successfully.

5                   **6. Supply Risks; Labor and Materials Shortages.**

6           The Debtors' businesses from time to time have experienced significant difficulties with  
7 respect to: shortages of qualified trades people and other labor; inadequately capitalized local  
8 subcontractors; shortages of materials; and volatile increases in the cost of certain materials  
9 associated with the rapid rise in the cost of oil, energy, and other factors. These difficulties can  
10 cause unexpected short-term increases in construction costs and construction delays. The Debtors'  
11 prospective ability to offset sustained increases in the costs of materials is likely limited.

12                   **7. Effect of Competition Within the Debtors' Businesses.**

13           The Debtors' businesses are dependent on the demand of individuals to purchase homes  
14 within the Project. In this respect, the Debtors compete with numerous other developers throughout  
15 the country. Likewise, the Debtors compete locally with general contractors and landowners for  
16 labor and materials. Some of these competitors have greater financial resources, more experience,  
17 more established market positions, and lower costs of capital, labor and material than the Debtors.  
18 Thus, these competitors may be better able to withstand market conditions in the Debtors' industry.

19           There can be no assurance that the Debtors will be able to compete successfully for  
20 homebuyers, raw materials and skilled subcontractors, or that the Debtors will not face increased  
21 competition in the future. Competitive conditions in the Debtors' industry could have a materially  
22 adverse effect on the Debtors' businesses, financial conditions and results of operations, including  
23 but not limited to: increased costs, including selling and marketing expenses, with reduced revenues  
24 and/or profit margins; necessity of increasing selling commissions and other incentives; delays in  
25 construction arising from delays in procuring materials or hiring laborers; and lower sales volumes.

26                   **8. Governmental Regulations.**

27           Various aspects of the Debtors' business operations are subject to laws and governmental  
28 regulations that may delay, increase the cost of, prohibit or severely restrict their development

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1 projects within the Project. These include laws and regulations regarding, among other matters: land  
2 development, including laws and regulations related to zoning, permitted land uses, and levels of  
3 density; workers health and safety; and environmental protection. The Debtors must also obtain  
4 permits and approvals from local authorities to complete development or construction. The laws and  
5 regulations under which the Debtors and their subcontractors operate, and their obligations to  
6 comply with such laws and regulations, may result in delays in construction and development, cause  
7 the Debtors to incur substantial compliance and other increased costs, and prohibit or severely  
8 restrict development and construction activity in areas of the Project.

### 9 **9. Leverage.**

10 On and after the Effective Date, the Reorganized Debtors will have certain obligations, *inter*  
11 *alia*, under the Exit Operating Facility and the Mechanics' Lien Notes. The Reorganized Debtors'  
12 ability to meet these and other obligations under the Plan, when and as payments thereunder become  
13 due and payable, will depend on the Debtors' future performance, which in turn will be subject to  
14 general economic conditions and to financial, business and other factors affecting operations,  
15 including factors beyond management's reasonable control.

### 16 **10. Inherent Uncertainty in the Projections.**

17 The Projections set forth in Exhibit 7 to this Disclosure Statement cover the Reorganized  
18 Debtors' operations for the 24-month period following the projected Effective Date. Projections are  
19 forward looking statements based on the Debtors' current views and assumptions and, as a result, are  
20 subject to risks and uncertainties, including those described herein, which may be outside of the  
21 Debtors' or the Reorganized Debtors' control and which may cause actual results to differ materially  
22 from those projected. These Projections are based on certain assumptions, including confirmation  
23 and consummation of the Plan in accordance with its terms, the anticipated future performance of the  
24 Reorganized Debtors, industry performance, general business and economic conditions, the  
25 regulatory environment, and other matters, many of which are beyond the Debtors' or the  
26 Reorganized Debtors' control. Some or all of the foregoing assumptions may not materialize.

1           **D. Risk Factors Associated with the T-16 LID Trust.**

2           The ability of the T-16 LID Trust to make the contemplated payments to T-16 LID Vendors  
3 is dependant on a number of factors outside the Reorganized Debtors' and the T-16 LID Trust's  
4 control. First, if the T-16 LID Trust is unsuccessful in establishing, through litigation or agreement,  
5 that the lien of LID Acquisition is subject to subordination or disallowance, then the payments that  
6 the T-16 LID Trust receives from the City of Henderson pursuant to its acquisition agreement and  
7 would otherwise be used to pay outstanding accounts payable to T-16 LID Vendors for the  
8 completed work on the T-16 LID pursuant to the X-West Approved Model and, if applicable, the  
9 X-East Approved Model and the Remainder Segments Approved Model, may be subject to the  
10 senior liens of LID Acquisition. This may mean that the T-16 LID Trust would have to satisfy the  
11 senior claims of LID Acquisition, of approximately \$8,050,000, before being able to pay T-16 LID  
12 Vendors any amount on account of their T-16 LID Payment Claims. It is doubtful in such a case  
13 whether T-16 LID Vendors would receive anything on account of their T-16 LID Payment Claims.

14           Second, the actual expenses of post-Effective Date goods and services incurred by the T-16  
15 LID Trust for work on the T-16 LID could exceed the projected expenses under the X-West  
16 Approved Model, the X-East Approved Model, and the Remainder Segments Approved Model.  
17 Were this to happen, the T-16 LID Trust would likely have either insufficient funds to pay T-16 LID  
18 Vendors the amounts owed under the Plan or insufficient funds to complete the remaining work  
19 under the X-West Approved Model, X-East Approved Model, and the Remainder Segments  
20 Approved Model. Even if actual expenses remain in line with the projections, delays in completing  
21 work on the T-16 LID could result in payments from the City of Henderson to the T-16 LID Trust  
22 being received more slowly, forestalling the T-16 LID Trust's ability to pay T-16 LID Vendors  
23 within the projected timelines, possibly delaying the completion of pending and future T-16 LID  
24 projects. In addition, delays could increase the cost of financing, which could reduce the T-16 LID  
25 Trust's ability to pay T-16 LID Vendors the amounts contemplated under the Plan. Moreover, to the  
26 extent that the work on the T-16 LID has not been completed by the maturity date of the T-16 LID  
27 Payment Trust Credit Agreement, absent sufficient funds on hand, the T-16 LID Trust may not be  
28 able to complete further work on the T-16 LID in the absence of another source of financing.



1 Finally, the City of Henderson may decline to acquire completed T-16 LID segments and pay  
2 the T-16 LID Trust if, for instance, the work completed fails to comply with the T-16 LID  
3 specifications set forth in the agreements between the Debtors and the City of Henderson. The City  
4 of Henderson and bondholders may be unwilling to agree to proposed modifications to the projects  
5 contemplated under the T-16 LID, and may consider other remedies as outlined in the indenture  
6 agreements. In the worst case, the bondholders may look to collapse the T-16 LID bond and have all  
7 remaining LID Funds held in trust returned to the bondholders, meaning that there would no longer  
8 be a source of funds for payments under the T-16 LID, rather than permit the T-16 LID Trust to  
9 perform work on the T-16 LID according to a different plan. At minimum, this could result in costly  
10 litigation and delays in payment to T-16 LID Vendors and delays in further work on the T-16 LID.  
11 Even if the City of Henderson, bondholders and the T-16 LID Trust, however, are in agreement on  
12 the work to be performed, to the extent that the City of Henderson and bondholders believe that it is  
13 taking too much time to complete that work, they could look to collapse the T-16 LID bond.

### 14 XIII.

#### 15 ALTERNATIVES TO CONFIRMATION AND CONSUMMATION OF THE PLAN

##### 16 A. Liquidation Under Chapter 7.

17 If no plan of reorganization can be confirmed or the Effective Date does not occur, the Cases  
18 may be converted to cases under chapter 7 of the Bankruptcy Code, in which case a trustee or  
19 trustees would be elected or appointed to liquidate the assets of the Estates for distribution in  
20 accordance with the priorities established by the Bankruptcy Code. A discussion of the effects that a  
21 chapter 7 liquidation would have on the recoveries of the holders of Claims and Interests is set forth  
22 in Section XI and in the liquidation analysis included in this Disclosure Statement at Exhibit 8. As  
23 noted therein, the Debtors believe that in a liquidation under chapter 7, there would likely be no  
24 assets available to distribute to the holders of Allowed General Unsecured Claims.

##### 25 B. Alternative Plans.

26 If the Plan is not confirmed or the Effective Date does not occur, the Debtors (or any other  
27 party in interest) could attempt to formulate a different plan. Such a plan could potentially involve a  
28 reorganization and continuation of the Debtors' businesses, or an orderly liquidation of the assets of

1 the Estates. During the Cases, the Debtors explored various alternatives in connection with the  
2 formulation and development of the Plan described herein. The Debtors believe that the Plan  
3 enables creditors to realize a greater value under the circumstances. In a liquidation under  
4 chapter 11, the assets of the Estates would likely be sold in an orderly fashion over a more extended  
5 time period than a liquidation under chapter 7, possibly resulting in indeterminately greater  
6 recoveries than would be obtained in chapter 7, although there would likely still be no assets  
7 available to distribute to the holders of Allowed General Unsecured Claims.

#### 8 **XIV.**

#### 9 **TAX CONSEQUENCES OF THE PLAN**

10 The following discussion is a summary of certain U.S. federal income tax consequences  
11 expected to result from the implementation of the Plan. This discussion is based on the Tax Code, as  
12 in effect on the date of this Disclosure Statement and on U.S. Treasury Regulations in effect (or in  
13 certain cases, proposed) on the date of this Disclosure Statement, as well as judicial and  
14 administrative interpretations thereof available on or before such date. All of the foregoing are  
15 subject to change, which change could apply retroactively and could affect the tax consequences  
16 described below. There can be no assurance that the Internal Revenue Service (the "IRS") will not  
17 take a contrary view with respect to one or more of the issues discussed below, and no opinion of  
18 counsel or ruling from the IRS has been or will be sought with respect to any issues which may arise  
19 under the Plan.

20 The following summary is for general information only and discusses certain U.S. federal  
21 income tax consequences of the Plan to the Debtors, the "U.S. Holders" of Allowed Claims, and the  
22 U.S. Holders of New Membership Interests and the notes (the "Notes") issued as a result of the Plan.  
23 For purposes of this summary, a "U.S. Holder" is a beneficial owner of the Allowed Claims, New  
24 Membership Interests or Notes that, for U.S. federal income tax purposes, is: (a) an individual who is  
25 a citizen or resident of the United States; (b) a corporation (or other business entity treated as a  
26 corporation) created or organized in or under the laws of the United States or any state thereof  
27 (including the District of Columbia); (c) an estate the income of which is subject to U.S. federal  
28 income taxation regardless of its source; or (d) a trust if such trust validly elects to be treated as a

1 United States person for U.S. federal income tax purposes, or if (I) a court within the United States is  
2 able to exercise primary supervision over its administration and (II) one or more United States  
3 persons have the authority to control all of the substantial decisions of such trust.

4 This summary does not purport to address all of the U.S. federal income tax consequences  
5 that may be applicable to any particular holder. The tax treatment of a U.S. Holder of Allowed  
6 Claims and U.S. Holders of the New Membership Interests and Notes, as the case may be, may vary  
7 depending upon such holder's particular situation. The following discussion does not address state,  
8 local or foreign tax considerations that may be applicable to the Debtors and the U.S. Holders of  
9 Allowed Claims, New Membership Interests or Notes. This summary does not address tax  
10 considerations applicable to holders that may be subject to special tax rules, such as financial  
11 institutions, insurance companies, real estate investment trusts, regulated investment companies,  
12 grantor trusts, dealers or traders in securities or currencies, tax-exempt entities, persons that hold an  
13 equity interest or a security in a Debtor as a position in a "straddle" or as part of a "hedging,"  
14 "conversion" or "integrated" transaction for U.S. federal income tax purposes, persons that have a  
15 "functional currency" other than the U.S. dollar, persons who acquired an equity interest or a  
16 security in a Debtor in connection with the performance of services and persons who are not U.S.  
17 Holders.

18 If a partnership (or any other entity treated as a partnership for U.S. federal income tax  
19 purposes) holds Allowed Claims, New Membership Interests or Notes, the tax treatment of a partner  
20 in such partnership generally will depend on the status of the partner and the activities of the  
21 partnership. Any such partner should consult its tax advisor as to its tax consequences.

22 **EACH HOLDER OF AN ALLOWED CLAIM IS URGED TO CONSULT ITS OWN**  
23 **TAX ADVISOR WITH RESPECT TO THE U.S. FEDERAL, STATE, LOCAL AND**  
24 **FOREIGN TAX CONSEQUENCES OF THE IMPLEMENTATION OF THE PLAN. EACH**  
25 **HOLDER OF NEW MEMBERSHIP INTERESTS OR NOTES SHOULD CONSULT ITS**  
26 **OWN TAX ADVISOR WITH RESPECT TO THE U.S. FEDERAL, STATE, LOCAL AND**  
27 **FOREIGN TAX CONSEQUENCES OF THE RECEIPT, OWNERSHIP AND DISPOSITION**  
28 **OF SUCH NEW MEMBERSHIP INTERESTS OR NOTES.**

**INTERNAL REVENUE SERVICE CIRCULAR 230 DISCLOSURE**

PURSUANT TO INTERNAL REVENUE SERVICE CIRCULAR 230, WE HEREBY INFORM YOU THAT THE DESCRIPTION SET FORTH HEREIN WITH RESPECT TO U.S. FEDERAL TAX ISSUES WAS NOT INTENDED OR WRITTEN TO BE USED, AND SUCH DESCRIPTION CANNOT BE USED, BY ANY TAXPAYER FOR THE PURPOSE OF AVOIDING ANY PENALTIES THAT MAY BE IMPOSED ON THE TAXPAYER UNDER THE U.S. TAX CODE. THIS DESCRIPTION IS LIMITED TO THE U.S. FEDERAL TAX ISSUES DESCRIBED HEREIN. IT IS POSSIBLE THAT ADDITIONAL ISSUES MAY EXIST THAT COULD AFFECT THE U.S. FEDERAL TAX TREATMENT OF THE MATTER THAT IS THE SUBJECT OF THE DESCRIPTION NOTED HEREIN, AND THIS DESCRIPTION DOES NOT CONSIDER OR PROVIDE ANY CONCLUSIONS WITH RESPECT TO ANY SUCH ADDITIONAL ISSUES. TAXPAYERS SHOULD SEEK ADVICE BASED ON THE TAXPAYER'S PARTICULAR CIRCUMSTANCES FROM AN INDEPENDENT TAX ADVISOR.

**A. U.S. Federal Income Tax Consequences to the Debtors.**

**1. Tax Treatment of Debtors.**

LLV Holdco has made an election to be treated as a corporation for U.S. federal income tax purposes and files a consolidated U.S. federal income tax return with its parent entity. The remaining Debtors are single member limited liability companies that are treated as disregarded entities for federal income tax purposes. As a result, all assets and liabilities of such Debtors are treated as assets and liabilities of LLV Holdco and all income and losses of such Debtors are treated as income and losses of LLV Holdco.

**2. Cancellation of Debt Income.**

LLV Holdco will generally realize cancellation of debt ("COD") income to the extent that its debt (or the debt obligation of a Debtor that is treated as a disregarded entity that is owned by LLV Holdco) is discharged for an amount less than the adjusted issue price of that debt creditor's Claim (which is generally the amount the Debtor received upon incurring the obligation with certain adjustments). The amount of consideration paid to discharge a debt generally equals the amount of

1 cash, the fair market value of property (including the fair market value of any equity interest), and/or  
2 the issue price of any new debt instrument issued in satisfaction of the debt. The issue price of such  
3 new debt instrument is determined under either Section 1273 or 1274 of the Tax Code. Generally,  
4 these provisions treat the fair market value of a publicly-traded debt instrument as its issue price and  
5 the stated principal amount of any other debt instrument as its issue price if its terms provide for  
6 interest not less than the applicable federal rate.

7 Because the Debtors each will be debtors in a bankruptcy case at the time they realize COD  
8 income, LLV Holdco will not be required to include such COD income in its gross income, but  
9 rather will be required to reduce certain of its tax attributes by the amount of COD income so  
10 excluded. Under the general rules of Section 108 of the Tax Code, the required attribute reduction  
11 will be applied to reduce certain tax attributes of LLV Holdco, including net operating losses  
12 ("NOLs"), tax credits and tax basis in assets (including assets of the other Debtors that are treated as  
13 owned by LLV Holdco, as described above). Section 108(b)(5) of the Tax Code permits a taxpayer  
14 to reduce first the basis of its depreciable property to the extent of such basis, with any excess  
15 applied next to reduce its net operating losses, and then certain other tax attributes. LLV Holdco has  
16 not yet determined the amount of COD or the amount of attribution or reductions. Nor, has it  
17 determined whether it will make the election under Section 108(b)(5).

### 18 **3. Consequences to the Debtors of Exchanging Allowed Claims for Property** 19 **Other than Debt.**

20 Under the Plan, the Debtors may under certain circumstances satisfy certain Allowed Claims  
21 for property other than its debt obligation or equity interest. To the extent a Debtor satisfies an  
22 Allowed Claim by transferring other property to a creditor (including collateral securing the Claim),  
23 the Debtor will be deemed to have sold such property at its fair market value and will recognize  
24 taxable income in an amount equal to the difference between the fair market value of the property  
25 and its adjusted basis in the property.

### 26 **4. Accrued Interest.**

27 To the extent that there exists accrued but unpaid interest on the indebtedness owing to  
28 holders of Allowed Claims and to the extent that such accrued but unpaid interest has not been

1 deducted previously by LLV Holdco, portions of payments made in consideration for the  
2 indebtedness underlying such Allowed Claims that are allocable to such accrued but unpaid interest  
3 should be deductible by LLV Holdco. Any such interest that is not paid will not be deductible by  
4 such Debtor and will not give rise to COD income.

5 To the extent that LLV Holdco has previously taken a deduction for accrued but unpaid  
6 interest, any amounts so deducted that are paid will not give rise to any tax consequences to  
7 LLV Holdco. If such amounts are not paid, they will give rise to COD income that would be  
8 excluded from gross income pursuant to the bankruptcy exclusion discussed above. As a result,  
9 LLV Holdco would be required to reduce its tax attributes to the extent of such interest previously  
10 deducted and not paid.

## 11 **5. Utilization of LLV Holdco's Net Operating Loss Carryforwards.**

### 12 **a. Limitation on NOLs and Other Tax Attributes.**

13 Under Section 382 of the Tax Code, whenever there is a more than fifty percent ownership  
14 change of a corporation during a three-year testing period, the ability of the corporation to utilize its  
15 NOL carryovers and certain subsequently recognized built-in losses and deductions (collectively,  
16 "Pre-Change Losses") to offset future taxable income may be subject to an annual limitation. The  
17 issuance of New Membership Interests in Reorganized LLV Holdco to the holders of Pre-Petition  
18 Lender Group Claims pursuant to the terms of the Plan will constitute an ownership change of  
19 LLV Holdco for purposes of Section 382 of the Tax Code.

### 20 **b. General Section 382 Annual Limitation.**

21 In general, the amount of the annual limitation to which LLV Holdco would be subject is  
22 equal to the product of (i) the fair market value of the equity interests of LLV Holdco immediately  
23 before the ownership change (with certain adjustments) multiplied by (ii) the "long-term tax-exempt  
24 rate" in effect for the month in which the ownership change occurs. Any unused limitation may be  
25 carried forward, thereby increasing the annual limitation in the subsequent taxable year. However,  
26 the annual limitation may be further reduced if Reorganized LLV Holdco (i) does not continue its  
27 historic business or uses a significant portion of its assets in a new business for two years after the  
28 ownership change or (ii) undergoes a second ownership change. In addition, if a loss corporation

1 has a "net unrealized built-in loss" beyond a certain minimum amount immediately before an  
2 ownership change, then any built-in losses recognized during the five-year period following the  
3 ownership change (up to the amount of the original net unrealized built-in loss) generally will be  
4 treated as a Pre-Change Loss and will be subject to the annual limitation.

5 **c. Special Bankruptcy Exceptions.**

6 Section 382(l)(5) of the Tax Code provides an exception (the "Section 382(l)(5) Exception")  
7 where the pre-bankruptcy equityholders and certain pre-bankruptcy creditors of a company in  
8 bankruptcy receiving stock of the company in respect of their claims own at least 50% of the vote  
9 and value of the stock of the reorganized debtor pursuant to a confirmed chapter 11 plan.  
10 If Reorganized LLV Holdco qualifies for the Section 382(l)(5) Exception and does not elect out of  
11 such exception, the annual limitation will not apply to Reorganized LLV Holdco's use of its Pre-  
12 Change Losses. However, an additional ownership change within two years could result in  
13 Reorganized LLV Holdco's Section 382 limitation being reduced to zero. In addition, Reorganized  
14 LLV Holdco's Pre-Change Losses would be reduced by recomputing such losses as if no deduction  
15 were allowable for the interest paid or accrued by the Debtors on indebtedness that was converted  
16 into equity pursuant to the Plan during (i) the three taxable years preceding the taxable year in which  
17 the ownership change occurs and (ii) the part of the taxable year during which the ownership change  
18 occurs that precedes the date of such change. LLV Holdco has not yet determined whether it will  
19 elect out of Section 382(l)(5).

20 If LLV Holdco elects out of Section 382(l)(5), then the exception under Section 382(l)(6) of  
21 the Tax Code (the "382(l)(6) Exception") would be available. Under the 382(l)(6) Exception,  
22 Reorganized LLV Holdco will calculate its annual limitation under Section 382 by taking into  
23 account the increase in equity value of the old loss corporation resulting from any surrender or  
24 cancellation of creditors' Claims pursuant to the Plan.

25 **B. Certain U.S. Federal Income Tax Consequences to the Holders of Allowed**  
26 **Claims that Are Paid in Cash.**

27 A holder who receives cash in exchange for all or a portion of its Allowed Claim pursuant to  
28 the Plan will generally recognize income, gain or loss for U.S. federal income tax purposes in an

1 amount equal to the difference between (i) the amount of cash received in exchange for all or the  
2 portion of its Allowed Claim, and (ii) the holder's adjusted tax basis in its Allowed Claim that is  
3 treated as exchanged for cash. Where a holder receives cash and other property in a fully taxable  
4 exchange, the holder should consult its own tax advisor regarding the allocation of tax basis in the  
5 Allowed Claim among the various types of consideration received. The character of such income,  
6 gain or loss as capital gain or loss or as ordinary income or loss will be determined by a number of  
7 factors, including the tax status of the holder, the nature of the Allowed Claim in such holder's  
8 hands, whether the Allowed Claim constitutes a capital asset in the hands of the holder, whether the  
9 Allowed Claim was purchased at a discount, and whether and to what extent the holder has  
10 previously claimed a bad debt deduction with respect to its Allowed Claim. To the extent that any  
11 amount received by a holder of an Allowed Claim is attributable to accrued interest not previously  
12 included in the holder's income, such amount should be taxable to the holder as interest income.  
13 Conversely, a holder of an Allowed Claim may be able to recognize a deductible loss (or, possibly, a  
14 write-off against a reserve for worthless debts) to the extent that any accrued interest on the Allowed  
15 Claims was previously included in the holder's gross income but was not paid in full by the Debtors.  
16 Such loss should be ordinary. To the extent any amounts are paid to a Claim holder in such holder's  
17 capacity as an employee and which for U.S. federal income tax purposes constitute wages, such  
18 amounts will generally be treated for tax purposes as ordinary income and will be subject to  
19 withholding by the Debtors.

20 **C. Certain U.S. Federal Income Tax Consequences to Holders of Allowed Claims**  
21 **that Are Paid Using Consideration Other than Cash.**

22 The U.S. federal income tax consequences to holders of Allowed Claims that are paid using  
23 consideration other than cash may vary depending upon, among other things: (i) the type of  
24 consideration received by the holder in exchange for its Allowed Claim; (ii) the nature of the  
25 indebtedness owing to the holder; (iii) whether the holder has previously claimed a bad debt  
26 deduction in respect of such holder's Allowed Claim; and (iv) whether such Allowed Claim  
27 constitutes a "security" for purposes of the reorganization provisions of the Tax Code (as described  
28 below).



1                   **1. Consequences of the Receipt and of Holding a Beneficial Interest in the**  
2                   **Creditor Trust.**

3                   **a. Receipt of a Beneficial Interest in the Creditor Trust.**

4                   The Debtors intend to treat the Creditor Trust as a grantor trust for U.S. federal income tax  
5 purposes. As a result, holders of Claims who receive interests in the Creditor Trust are expected to  
6 be treated as receiving a distribution from the Debtors of the Creditor Trust Assets and then  
7 contributing those assets to the Creditor Trust. It is also expected that such holders will be treated as  
8 the grantors and deemed owners of the Creditor Trust and will each therefore be treated as owning  
9 their Pro Rata shares of the Creditor Trust Assets.

10                   **b. Deemed Distribution of the Assets of the Creditor Trust.**

11                   Other than with respect to holders of Pre-Petition Lender Group Claims, the treatment of  
12 which will be as described below, a holder who receives a beneficial interest in the Creditor Trust  
13 should recognize gain or loss in an amount equal to the difference between (i) the fair market value  
14 of the assets deemed distributed to the holder, and (ii) the holder's adjusted basis in the portion of the  
15 Claim that is treated as exchanged therefor.

16                   To the extent that the holder has realized gain on the exchange, it can either recognize the  
17 gain in the taxable year of the distribution, or it can defer the gain based on the application of the  
18 installment method (provided that none of the exceptions to installment sale treatment apply) or the  
19 open transaction doctrine. Reporting under either the installment method or the open transaction  
20 doctrine would generally result in deferral of tax on such gain until such amounts are actually or  
21 constructively received. However, the open transaction method of reporting is available only if the  
22 fair market value of the holder's share of the assets distributed or deemed distributed to the holder in  
23 satisfaction of its claim is not reasonably ascertainable as of the effective date of the chapter 11 plan.  
24 The IRS has taken the position that the open transaction method is available only in rare and  
25 extraordinary circumstances and, accordingly, could assert that the open transaction treatment is not  
26 available. The rules relating to the availability and the application of the installment method and  
27 open transaction doctrine are complex. Holders should consult with their tax advisors regarding the  
28 availability of either of these methods and the application of such methods to their specific

1 situations, including the basis recovery rules and the potential application of an interest charge under  
2 the installment sale method.

3 To the extent that the holder has realized a loss on the exchange, the holder may be precluded  
4 from recognizing the loss until the taxable year that the final payment is made. Holders are urged to  
5 consult their tax advisors regarding the limitations on the recognition of losses in these  
6 circumstances.

7 To the extent any amounts are deemed distributed to a Claim holder in such holder's capacity  
8 as an employee and which for U.S. federal income tax purposes constitute wages, such amounts will  
9 generally be treated for tax purposes as ordinary income and will be subject to withholding by the  
10 Debtors.

11 **c. Consequences of Holding an Interest in the Creditor Trust.**

12 As noted above, assuming that the Creditor Trust is treated as a grantor trust for U.S. federal  
13 income tax purposes, the holders of interests in the Creditor Trust will be treated as owning their Pro  
14 Rata share of the Creditor Trust Assets and will be required to include on their U.S. federal income  
15 tax return their Pro Rata share of the income, gains, losses, deductions, and credits of the trust that is  
16 reported to them on the Schedule K-1 issued to them by the trust. The trust is required to file Form  
17 1041, *U.S. Income Tax Return for Estates and Trusts*, with the IRS, reporting its income, gains,  
18 losses, deductions, and credits, as applicable, as well as the allocation of each beneficiary's share of  
19 the reported trust items (Schedule K-1).

20 **d. Consequences to the Debtors.**

21 The U.S. federal income tax consequences to the Debtors upon the deemed distribution of the  
22 Creditor Trust Assets will be as described above under the heading "*Consequences to the Debtors of*  
23 *Exchanging Allowed Claims for Property Other than Debt.*"

24 **2. Consequences of Exchanging Pre-Petition Lender Group Claims for New**  
25 **Membership Interests, Warrants, and Beneficial Interests in the Creditor**  
26 **Trust.**

27 Since LLV Holdco has made an election to be treated as a corporation for federal income tax  
28 purposes, the federal income tax consequences of the receipt of the New Membership Interests,  
warrants, and beneficial interests in the Creditor Trust in exchange for Pre-Petition Lender Group

1 Claims will depend on whether such Claims are treated as "securities" for tax purposes. If such  
2 Claims are treated as "securities," the exchange should be treated as a recapitalization and therefore  
3 as a reorganization under the Tax Code. If not, a holder should be treated as exchanging its  
4 Pre-Petition Lender Group Claims for New Membership Interests, warrants, and beneficial interests  
5 in the Creditor Trust in a fully taxable exchange.

6 The determination of whether an Allowed Claim constitutes a "security" depends upon the  
7 nature of the indebtedness or obligation. Important factors to be considered include, among other  
8 things, the length of time to maturity and the purpose of the borrowing. Generally, corporate debt  
9 instruments that mature within five years of issuance are not considered "securities" and corporate  
10 debt instruments that mature ten years or more from the time of issuance are considered "securities."  
11 Whether a debt instrument with a term of five or more, but less than ten, years is a security is  
12 unclear. Allowed Claims for accrued interest generally are not considered "securities." Holders of  
13 Pre-Petition Lender Group Claims should consult their own tax advisors regarding whether such  
14 Claims, and the New Membership Interests and warrants received in exchange therefor, constitute  
15 "securities" for these purposes.

16 Assuming the Pre-Petition Lender Group Claims are treated as "securities" for tax purposes,  
17 and the exchange is therefore treated as a recapitalization under the Tax Code, a holder of a  
18 Pre-Petition Lender Group Claim will recognize gain, but not loss, equal to the lesser of (i) the  
19 excess (if any) of (A) the fair market value of the New Membership Interests, warrants, and Creditor  
20 Trust Assets distributed, or deemed distributed, in the exchange, over (B) the holder's adjusted basis  
21 in the Pre-Petition Lender Group Claim exchanged therefor, and (ii) the fair market value of the  
22 Creditor Trust Assets deemed distributed in the exchange. Such gain should be capital gain and  
23 should be long-term capital gain if the Pre-Petition Lender Group Claims were capital assets and  
24 held for more than one year by the holder. In addition, a holder of a Pre-Petition Lender Group  
25 Claim will recognize income on account of any portion of the New Membership Interests, warrants,  
26 and Creditor Trust Assets that is treated as received on account of accrued and unpaid interest that  
27 has not been included in income by the holder. Except for the portion of consideration that may be  
28 allocated to such interest, a holder should obtain a tax basis in the New Membership Interests and

1 warrants equal to the tax basis of the Pre-Petition Lender Group Claim exchanged therefor and a  
2 holding period that includes the holding period for the Pre-Petition Lender Group Claim. A holder  
3 of a Pre-Petition Lender Group Claim should obtain a tax basis in the Creditor Trust Assets deemed  
4 distributed in the exchange equal to the fair market value of such assets as of the Effective Date and  
5 should have a holding period in such assets that begins on the day following the Effective Date.

6 If the exchange qualifies as a recapitalization, to the extent that the holder is required to  
7 recognize gain on the exchange it can either recognize the gain in the taxable year of the distribution,  
8 or it can defer the gain based on the application of the installment method or the open transaction  
9 doctrine, as described above and subject to the same limitations. Under proposed Treasury  
10 regulations, if the holder elects to defer the gain under the installment sale method, the holder must  
11 allocate the basis of the Pre-Petition Lender Group Claims surrendered in the exchange to the New  
12 Membership Interests and warrants received in the exchange in an amount equal to the fair market  
13 value of such New Membership Interests and warrants. Any basis remaining in the Pre-Petition  
14 Lender Group Claims must be allocated to the Creditor Trust Assets deemed distributed in the  
15 exchange.

16 If the Pre-Petition Lender Group Claims are not treated as "securities," a holder should be  
17 treated as exchanging its Pre-Petition Lender Group Claims for New Membership Interests, warrants  
18 and its Pro Rata share of Creditor Trust Assets in a fully taxable exchange. In that case, the holder  
19 should recognize gain or loss equal to the difference between (i) the fair market value of the New  
20 Membership Interests, warrants, and Creditor Trust Assets received, or deemed received, as of the  
21 Effective Date that is not allocable to accrued interest, and (ii) the holder's tax basis in the  
22 Pre-Petition Lender Group Claims exchanged therefor (other than basis attributable to accrued  
23 interest). Such gain or loss should be capital gain or loss and should be long-term capital gain or  
24 loss if the Pre-Petition Lender Group Claims were capital assets and held for more than one year by  
25 the holder. Any gain or loss recognized which is attributable to the deemed distribution of the  
26 Creditor Trust Assets will be subject to the rules regarding the installment sale method and open  
27 transaction doctrine, as described above under "*Deemed Distribution of the Assets of the Creditor*  
28 *Trust.*" To the extent that a portion of the New Membership Interests, warrants, and beneficial

1 interest in the Creditor Trust received in the exchange is allocable to accrued interest, the holder may  
2 recognize ordinary income to the extent not previously included in income. A holder's tax basis in  
3 the New Membership Interests, warrants, and Pro Rata share of the Creditor Trust Assets should be  
4 equal to the fair market value of such New Membership Interests, warrants, and Creditor Trust  
5 Assets as of the Effective Date. A holder's holding period for the New Membership Interests,  
6 warrants, and Creditor Trust Assets should begin on the day following the Effective Date.

### 7 **3. Consequences of Exchanging an Existing Debt Obligation Solely for a** 8 **New Debt Obligation.**

9 In general, a "significant modification" of an existing debt instrument, whether effected  
10 pursuant to an amendment to the terms of a debt instrument or an actual exchange of an existing debt  
11 instrument for a new debt instrument, will be treated as an exchange of the existing debt instrument  
12 for a new debt instrument (or a new debt instrument and warrants) for U.S. federal income tax  
13 purposes. A modification will be considered "significant" if, based on all of the facts and  
14 circumstances (and, subject to certain exceptions, taking into account all modifications of the debt  
15 instruments collectively), the legal rights or obligations that are altered and the degree to which they  
16 are altered are economically significant. By way of illustration, relevant U.S. Treasury Regulations  
17 provide that, in the case of fixed rate debt instruments, there is a significant modification if the yield  
18 on the modified debt instrument differs from the yield on the unmodified debt instrument by more  
19 than the greater of  $\frac{1}{4}$  of 1 percent or 5% of the annual yield of the unmodified debt instrument. By  
20 way of further illustration, such regulations also provide that, under certain circumstances, a  
21 modification that changes the security or credit enhancement of a debt instrument is a significant  
22 modification.

23 If an exchange of old debt for new debt does not constitute a "significant modification," then  
24 a holder should not recognize any gain or loss for federal income tax purposes as a result of the  
25 exchange, and such holder should continue to have the same tax basis and holding period with  
26 respect to the new debt as it had in the old debt prior to the exchange.

27 If an exchange of old debt for new debt does constitute a "significant modification," the  
28 exchange may constitute either (i) a tax-free recapitalization or (ii) a taxable exchange. The

1 exchange is a tax-free recapitalization if both the old debt instrument and the new debt instruments  
2 are treated as "securities" for U.S. federal income tax purposes (see discussion above as to what  
3 constitutes a "security").

4 If the deemed exchange is a tax-free recapitalization, then a holder will not recognize a loss  
5 and a holder will only recognize a gain to the extent that the principal amount of the new debt  
6 instrument exceeds the principal amount of the old debt instrument. To the extent that a portion of  
7 the new debt instrument is allocable to accrued and unpaid interest, a holder may recognize ordinary  
8 income to the extent such interest was not previously included in income. Except for the portion of  
9 any new debt instrument allocated to such interest, the holder will have initial tax basis in the new  
10 debt instrument received in the deemed exchange equal to the holder's tax basis in the old debt  
11 instrument deemed exchanged therefor immediately prior to the deemed exchange, and the holder's  
12 holding period for the new debt instrument will include the period during which the holder held the  
13 old debt instrument deemed surrendered in the deemed exchange.

14 If the deemed exchange is not treated as a tax-free recapitalization, then a holder generally  
15 will recognize gain or loss on such deemed exchange in an amount equal to the difference, if any,  
16 between (i) the issue price of the new debt instruments as determined under Section 1273 or 1274 of  
17 the Tax Code and (ii) the holder's adjusted tax basis in the old debt instruments. Any gain or loss  
18 recognized in a taxable exchange generally will be capital gain or loss if the underlying claim was a  
19 capital asset and will be long-term capital gain or loss if, at the time of the deemed exchange, the old  
20 debt instruments have been held for more than one year. However, holders may not be allowed to  
21 recognize currently any loss resulting from the deemed exchange if the deemed exchange is treated  
22 as involving "substantially identical" properties and thus is a "wash sale" within the meaning of  
23 Section 1091 of the Tax Code.

#### 24 **4. Consequences of Exchanging an Existing Debt Obligation Solely for New** 25 **Membership Interests.**

26 The federal income tax consequences of the exchange of an existing debt obligation solely  
27 for New Membership Interests will depend on whether the existing debt obligation is treated as a  
28 "security" for tax purposes (as described above). If such existing debt obligation is treated as a

1 "security," the exchange should be treated as a recapitalization and therefore as a reorganization  
2 under the Tax Code. If not, a holder should be treated as exchanging its existing debt obligation for  
3 New Membership Interests in a fully taxable exchange.

4 Assuming the existing debt obligation is treated as a "security" for tax purposes, and the  
5 exchange is therefore treated as a recapitalization under the Tax Code, a holder of an existing  
6 obligation will not recognize gain or loss in the exchange.

7 If the existing debt obligation is not treated as a "security," a holder should be treated as  
8 exchanging its existing debt obligation for New Membership Interests in a fully taxable exchange.  
9 In that case, the holder should recognize gain or loss equal to the difference between (i) the fair  
10 market value of the New Membership Interests received as of the Effective Date that is not allocable  
11 to accrued interest, and (ii) the holder's tax basis in the existing debt obligation exchanged therefor  
12 (other than basis attributable to accrued interest). Such gain or loss should be capital gain or loss  
13 and should be long-term capital gain or loss if the existing debt obligation was a capital asset and  
14 held for more than one year by the holder. To the extent that a portion of the New Membership  
15 Interests received in the exchange is allocable to accrued interest, the holder may recognize ordinary  
16 income to the extent not previously included in income. A holder's tax basis in the New  
17 Membership Interests should be equal to the fair market value of such New Membership Interests as  
18 of the Effective Date. A holder's holding period for the New Membership Interests should begin on  
19 the day following the Effective Date.

20 **5. Consequences of Exchanging Allowed Claims for Consideration that Is**  
21 **Not Debt of the Debtor or New Membership Interests.**

22 Where a creditor's Allowed Claim is a debt instrument that is exchanged for property that is  
23 not debt of the Debtor or New Membership Interests (*e.g.*, holders of Secured Claims receiving a  
24 return of collateral securing the debt), the creditor will generally recognize income, gain or loss for  
25 U.S. federal income tax purposes in an amount equal to the difference between (i) the fair market  
26 value of property received in exchange for its Allowed Claim, and (ii) the holder's adjusted tax basis  
27 in its Allowed Claim.  
28

1                                   **6. Reinstatement of Existing Debt Instruments.**

2            Holders of Secured Claims generally should not recognize gain, loss or other taxable income  
3 upon the reinstatement of their Secured Claims under the Plan, provided the reinstatement is not a  
4 substantial modification of the terms of the Secured Claims. Taxable income, however, may be  
5 recognized by those holders if they are considered to receive interest, damages or other income in  
6 connection with the reinstatement, or if the reinstatement is considered for tax purposes to involve a  
7 significant modification of the Secured Claims. If a reinstatement of the Secured Claims constitutes  
8 a significant modification and thus an exchange for federal income tax purposes, the tax  
9 consequences will be the same as that discussed above under "*Consequences of Exchanging as*  
10 *Existing Debt Obligation for a New Debt Obligation.*"

11                                   **7. Consequences of the Receipt and of Holding a Beneficial Interest in the**  
12 **T-16 LID Trust.**

13            Pursuant to the terms of the Plan, certain creditors will receive a beneficial interest in the  
14 T-16 LID Trust. The Debtors intend to treat the T-16 LID Trust as a partnership for U.S. federal  
15 income tax purposes. To the extent they receive beneficial interests in the T-16 LID Trust, creditors  
16 should be treated as receiving a distribution from the Debtors of the T-16 LID Trust Assets and then  
17 contributing those assets to the T-16 LID Trust in exchange for an interest therein, which is expected  
18 to be treated as a partnership interest for tax purposes. As a partnership, taxable income of the T-16  
19 LID Trust will be computed at the entity level. However, each of the creditors who receives a  
20 beneficial interest in the T-16 LID Trust will be taxed separately on its distributive share of income,  
21 gain, loss, deduction, and/or credit, as applicable, whether or not any cash or property is actually  
22 distributed. The character of the items included in taxable income will be determined at the entity  
23 level with no regard to the creditors' individual characteristics. A partnership is generally not  
24 allowed to maintain certain tax attributes, such as net operating losses, given such entities are not  
25 directly taxable. Accordingly, these tax attributes will pass through to the creditors who own  
26 beneficial interests in the T-16 LID Trust, and usage, carryback, or carryforward of these attributes  
27 will be determined at the owner level.  
28



1 The U.S. federal income tax consequences to the Debtors upon the deemed distribution of the  
2 T-16 LID Trust Assets will be as described above under the heading, "*Consequences to the Debtors*  
3 *of Exchanging Allowed Claims for Property Other than Debt.*"

#### 4 **8. Accrued but Unpaid Interest.**

5 In general, to the extent a holder of a debt instrument receives cash or property in satisfaction  
6 of interest accrued during the holding period of such instrument, the amount of such cash or the  
7 value of such property will be taxable to the holder as interest income (if not previously included in  
8 the holder's gross income). Conversely, such holder may recognize a deductible loss to the extent  
9 that any accrued interest claimed or amortized original issue discount was previously included in its  
10 gross income and is not paid. The extent to which cash or property received by a holder of a debt  
11 instrument will be attributable to accrued but unpaid interest is unclear. Pursuant to the Plan, all  
12 distributions in respect of any Allowed Claim will be allocated first to the principal amount of such  
13 Allowed Claim, and thereafter, to the extent permitted under the Bankruptcy Code, to accrued but  
14 unpaid interest, if any. However, it is unclear whether such allocation will be respected for tax  
15 purposes. Certain legislative history indicates that an allocation of consideration between principal  
16 and interest provided in a bankruptcy plan of reorganization generally is binding for U.S. federal  
17 income tax purposes. However, regulations issued by the IRS require, in general, that payments  
18 made on a debt instrument first be allocated to unpaid interest and original issue discount.

19 Each holder of an Allowed Claim is urged to consult its tax advisor regarding the inclusion in  
20 income of amounts received in satisfaction of accrued but unpaid interest, the allocation of  
21 consideration between principal and interest, and the deductibility of previously included unpaid  
22 interest for tax purposes.

#### 23 **9. Market Discount.**

24 If a holder of an Allowed Claim purchased the underlying security or debt obligation at a  
25 price less than its adjusted issue price, the difference would constitute "market discount" for U.S.  
26 federal income tax purposes. Any gain recognized by a holder on the exchange of its Allowed Claim  
27 on the Effective Date should be treated as ordinary income to the extent of any market discount  
28 accrued on the underlying securities or debt obligation by the holder on or prior to the date of the

1 exchange. Any additional accrued but unrecognized market discount should carry over to any  
2 "securities" (as described above) or debt obligation received in a tax-free exchange pursuant to the  
3 Plan, and should be allocated among such securities or debt obligation based upon their relative fair  
4 market values as of the Effective Date. Any gain recognized by such holder on a subsequent  
5 disposition of such securities or debt obligation received under the Plan may be treated as ordinary  
6 income to the extent of such accrued but unrecognized market discount.

7 **D. Consequences of Ownership of New Membership Interests and Notes Issued**  
8 **Pursuant to the Plan.**

9 The following is a description of the principal U.S. federal income tax consequences that  
10 may be relevant with respect to the ownership and disposition of the New Membership Interests and  
11 the Notes. This discussion addresses only the U.S. federal income tax considerations of U.S.  
12 Holders that will receive New Membership Interests or Notes under the Plan and that will hold such  
13 New Membership Interests or Notes as capital assets.

14 **1. Consequences of Ownership of New Membership Interests Issued**  
15 **Pursuant to the Plan.**

16 **a. Distributions.**

17 The gross amount of any distribution of cash or property made to a U.S. Holder with respect  
18 to the New Membership Interests generally will be includible in gross income by such holder as  
19 dividend income to the extent such distributions are paid out of the current or accumulated earnings  
20 and profits of Reorganized LLV Holdco as determined under U.S. federal income tax principles.  
21 Dividends received by corporations may qualify for a dividends-received-deduction if certain  
22 holding period and taxable income requirements are satisfied, but such corporate holders may be  
23 subject to "extraordinary dividend" provisions of the Tax Code. Dividends received by non-  
24 corporate holders in taxable years beginning before January 1, 2011 may qualify for a reduced rate  
25 of taxation if certain holding period and other requirements are met.

26 A distribution in excess of Reorganized LLV Holdco's current and accumulated earnings and  
27 profits will first be treated as a return of capital to the extent of the holder's adjusted basis in the New  
28 Membership Interests and will be applied against and reduce such basis. To the extent that such

1 distribution exceeds the holder's adjusted basis in its New Membership Interests, the distribution will  
2 be treated as capital gain, which will be treated as long-term capital gain if such holder's holding  
3 period in its New Membership Interests exceeds one year as of the date of the distribution. Long-  
4 term capital gains may be eligible for reduced rates of taxation.

5 **b. Sale or Exchange of New Membership Interests.**

6 For U.S. federal income tax purposes, a holder generally will recognize capital gain or loss  
7 on the sale, exchange, or other taxable disposition of any of its New Membership Interests in an  
8 amount equal to the difference, if any, between the amount realized for the New Membership  
9 Interests and the holder's adjusted tax basis in the New Membership Interests (except to the extent of  
10 market discount on existing notes that is carried over to the New Membership Interests). Capital  
11 gains of non-corporate holders derived with respect to a sale, exchange, or other disposition of New  
12 Membership Interests held for more than one year may be eligible for reduced rates of taxation. The  
13 deductibility of capital losses is subject to limitations.

14 **2. Consequences of Ownership of Notes Issued Pursuant to the Plan.**

15 **a. Interest.**

16 It is expected that the Notes will not be issued with original issue discount. Interest paid on  
17 the Notes will be includible in a holder's gross income as ordinary interest income in accordance  
18 with the holder's usual method of tax accounting.

19 **b. Sale, Exchange or Retirement of Notes.**

20 Upon the sale, exchange or retirement of a Note, a holder will recognize taxable gain or loss  
21 equal to the difference, if any, between the amount realized on the sale, exchange or retirement,  
22 other than accrued but unpaid interest which will be taxable as such, and the holder's adjusted tax  
23 basis in the Note. Subject to the application of the market discount rules (discussed above), any such  
24 gain or loss will be capital gain or loss provided that the Notes constitute capital assets in the hands  
25 of the holders. Capital gains of non-corporate holders derived with respect to a sale, exchange, or  
26 other disposition of Notes held for more than one year may be eligible for reduced rates of taxation.  
27 The deductibility of capital losses is subject to limitations.  
28

1           **E. Backup Withholding Tax and Information Reporting Requirements.**

2           U.S. federal backup withholding tax and information reporting requirements generally apply  
3 to certain payments to certain non-corporate holders of the Debtors' membership interests or debt  
4 obligations regardless of whether such membership interests or debt obligations existed prior to  
5 confirmation of the Plan or were issued pursuant to the Plan. Information reporting generally will  
6 apply to payments under the Plan and to payments of dividends on, interest on, and proceeds from  
7 the sale or redemption of such membership interests or debt obligations made within the United  
8 States to a holder of the Debtors' membership interests or debt obligations. A payor will be required  
9 to withhold backup withholding tax from any payments made under the Plan, and payments of  
10 dividends on, interest on or the proceeds from the sale or redemption of, the Debtors' membership  
11 interests or debt obligations within the United States to a holder, other than an exempt recipient, if  
12 such holder fails to furnish its correct taxpayer identification number or otherwise fails to comply  
13 with, or establish an exemption from, such backup withholding tax requirements. The backup  
14 withholding tax rate is currently 28 percent.

15           Backup withholding is not an additional tax. Amounts withheld under the backup  
16 withholding rules may be credited against a holder's U.S. federal income tax liability, and a holder  
17 may obtain a refund of any excess amounts withheld under the backup withholding rules by filing an  
18 appropriate claim for refund with the IRS.

19           **THE ABOVE SUMMARY HAS BEEN PROVIDED FOR INFORMATIONAL**  
20 **PURPOSES ONLY. ALL HOLDERS OF ALLOWED CLAIMS, NEW MEMBERSHIP**  
21 **INTERESTS OR NOTES ARE URGED TO CONSULT THEIR OWN TAX ADVISORS**  
22 **WITH RESPECT TO THE U.S. FEDERAL, STATE, LOCAL OR FOREIGN TAX**  
23 **CONSEQUENCES OF THE IMPLEMENTATION OF THE PLAN.**

XV.

RECOMMENDATION AND CONCLUSION

The Debtors and the Creditors' Committee believe that Plan confirmation and implementation are preferable to any feasible alternative. Accordingly, the Debtors and the Creditors' Committee urge entities who hold impaired Claims to vote to accept the Plan by checking the box marked "Accept" on their Ballots and then returning the Ballots as directed in the Plan and Disclosure Statement.

DATED: September 4, 2009

Lake at Las Vegas Joint Venture, LLC  
and its Chapter 11 Affiliates

\_\_\_\_\_  
By: Frederick E. Chin  
Their: President and Chief Executive Officer

Official Committee of Creditors Holding Unsecured  
Claims

\_\_\_\_\_  
By: John Cork  
Their: Chairman

SUBMITTED BY:

*/s/ David M. Guess*

\_\_\_\_\_  
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**EXHIBIT 1  
TO DISCLOSURE STATEMENT**

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**UNITED STATES BANKRUPTCY COURT  
 DISTRICT OF NEVADA**

12	In re:	Chapter 11
13	LAKE AT LAS VEGAS JOINT VENTURE, LLC	Case No. 08-17814-LBR
	<input type="checkbox"/> Affects this Debtor	Case No. 08-17815-LBR
14	LLV-1, LLC	Case No. 08-17817-LBR
	<input type="checkbox"/> Affects this Debtor	Case No. 08-17820-LBR
15	LLV HOLDCO, LLC	Case No. 08-17822-LBR
	<input type="checkbox"/> Affects this Debtor	Case No. 08-17825-LBR
16	LAKE LAS VEGAS PROPERTIES, L.L.C.	Case No. 08-17827-LBR
	<input type="checkbox"/> Affects this Debtor	Case No. 08-17830-LBR
17	LLV FOUR CORNERS, LLC	Case No. 08-17832-LBR
	<input type="checkbox"/> Affects this Debtor	Case No. 08-17835-LBR
18	NORTHSHORE GOLF CLUB, L.L.C.	Case No. 08-17837-LBR
	<input type="checkbox"/> Affects this Debtor	Case No. 08-17841-LBR
19	P-3 AT MONTELAGO VILLAGE, LLC	Case No. 08-17842-LBR
	<input type="checkbox"/> Affects this Debtor	Case No. 08-17844-LBR
20	THE GOLF CLUB AT LAKE LAS VEGAS, LLC	Case No. 08-17845-LBR
	<input type="checkbox"/> Affects this Debtor	
21	MARINA INVESTORS, L.L.C.	<b>Jointly Administered Under Case No. BK-S-08-17814-LBR</b>
	<input type="checkbox"/> Affects this Debtor	
22	THE VINEYARD AT LAKE LAS VEGAS, L.L.C.	<b>CHAPTER 11 PLAN OF REORGANIZATION PROPOSED BY</b>
	<input type="checkbox"/> Affects this Debtor	<b>LAKE AT LAS VEGAS JOINT VENTURE, LLC AND ITS</b>
23	LLV VHI, L.L.C.	<b>JOINTLY-ADMINISTERED CHAPTER 11 AFFILIATES AND</b>
	<input type="checkbox"/> Affects this Debtor	<b>THE OFFICIAL COMMITTEE OF CREDITORS HOLDING</b>
24	TCH DEVELOPMENT, L.L.C.	<b>UNSECURED CLAIMS (DATED SEPTEMBER 4, 2009)</b>
	<input type="checkbox"/> Affects this Debtor	
25	TC TECHNOLOGIES, L.L.C.	<b>(AFFECTS ALL DEBTORS)</b>
	<input type="checkbox"/> Affects this Debtor	
26	SOUTHSHORE GOLF CLUB, L.L.C.	
	<input type="checkbox"/> Affects this Debtor	
27	NEVA HOLDINGS, L.L.C.	
	<input type="checkbox"/> Affects this Debtor	
28	<input checked="" type="checkbox"/> AFFECTS ALL DEBTORS	
		Debtors.

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**LIST OF EXHIBITS**

<b>EXHIBIT NO.</b>	<b>DESCRIPTION</b>
A	Summary of Classification and Treatment of Claims and Interests
B	Articles of Organization and Operating Agreements
C	New Membership Interests Agreement
D	Exit Operating Facility Documents
E	Creditor Trust Agreement
F	Phase II Landowner Settlement Agreement
G	Mechanics' Lien Note
H	Initial Creditor Trustee
I	Potential Defendants in Insider Actions
J	T-16 LID Trust Agreement
K	Schedules of Assumed and Rejected Agreements and Cure Amounts
L	Initial T-16 LID Trustee
M	T-16 LID Trust Credit Agreement
N	X-West Approved Model
O	Atalon Management Agreement
P	Warrants

1 This Plan of Reorganization is proposed by Lake at Las Vegas Joint Venture, LLC and its  
2 jointly-administered chapter 11 affiliates, the debtors and debtors in possession in the above-  
3 captioned chapter 11 cases and the Official Committee of Creditors Holding Unsecured Claims:

4 **I.**

5 **DEFINITIONS AND RULES OF CONSTRUCTION**

6 **A. Definitions.**

7 In addition to such other terms as are defined elsewhere in the Plan, the following terms  
8 (which appear in the Plan as capitalized terms) have the following meanings as used in the Plan:

9 **"503(b)(9) Claim"** means an Administrative Claim arising under 11 U.S.C. § 503(b)(9).

10 **"Administrative Claim"** means a Claim for administrative costs or expenses entitled to  
11 priority under Bankruptcy Code section 507(a)(2) or (b).

12 **"Allowed Claim"** or **"Allowed \_\_\_\_\_ Claim"** means:

13 (a) with respect to a Claim arising prior to the Petition Date:

14 (i) Either: (1) a proof of Claim was timely filed; or (2) a proof of Claim is  
15 deemed timely filed either under Bankruptcy Rule 3003(b)(1)-(2) or by a Final Order; and

16 (ii) Either: (1) the Claim is not a Disputed Claim; or (2) the Claim is allowed by a  
17 Final Order or under the Plan; and

18 (b) with respect to a Claim arising on or after the Petition Date, a Claim that has been  
19 allowed pursuant to Section II.B of the Plan.

20 Unless otherwise specified in the Plan, an Allowed Claim does not include interest on the  
21 Claim accruing after the Petition Date. Moreover, any portion of a Claim that is satisfied, released  
22 or waived during the Cases is not an Allowed Claim.

23 **"Alternative Claim Treatment"** means, as to any Class of General Unsecured Claims  
24 rejecting the Plan, the following treatment:

25 Holders of Allowed General Unsecured Claims in such Class will receive their Pro Rata  
26 share of (i) the remaining reorganization value, if any, of the Debtor that such General Unsecured  
27 Claims are against after the satisfaction of the DIP Facility, Secured Claims, Senior Mechanics' Lien  
28 Claims, Administrative Claims, Priority Tax Claims, and Priority Claims against such Debtor. For

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1 these purposes, Pro Rata is determined as if the Pre-Petition Lenders' and other Secured Creditors'  
2 unsecured deficiency Claims were being asserted. Holders of Allowed General Unsecured Claims  
3 will continue to receive their Pro Rata portion of the General Unsecured Net Litigation Proceeds  
4 Share. The holders of General Unsecured Claims in a Class rejecting the Plan will **not** receive from  
5 the Creditor Trust any portion of the Reorganized Debtors' \$1,000,000 contribution. The Pro Rata  
6 portion of the foregoing \$1,000,000 contribution not distributed to holders of Allowed General  
7 Unsecured Claims, if any, as a consequence of such creditors receiving the Alternative Claim  
8 Treatment shall be returned to the Reorganized Debtors.

9 **"Alternative Interest Treatment"** means, as to any Class of Interests in a Debtor where the  
10 Class of General Unsecured Claims against such Debtor rejects the Plan:

11 Holders of Interests in such Debtor will receive and retain no value under the Plan and such  
12 Interests will be cancelled on the Effective Date without payment of any consideration.  
13 New Membership Interests in such Debtor will be issued and distributed to the DIP Lenders and  
14 contributed by the DIP Lenders to Reorganized LLVJV. Thereafter, such Reorganized Debtor will  
15 be merged into Reorganized LLVJV on or after the Effective Date.

16 **"Articles of Organization and Operating Agreements"** means the articles of organization  
17 and the operating agreements of the Reorganized Debtors in substantially the form to be Filed by the  
18 Second Exhibit Filing Date. Upon their Filing, the Articles of Organization and Operating  
19 Agreements shall become Exhibit B to the Plan.

20 **"Associated Released Parties"** means, with respect to a specified entity, its officers,  
21 directors, agents, employees, advisors and professionals acting in their capacity as such,  
22 representatives, shareholders, partners, affiliates, members, managers, predecessors and successors,  
23 past and present; provided, that with respect to the Debtors, Associated Released Parties excludes  
24 any entity that held such interest or served in such capacity prior to January 2, 2008, other than  
25 Present Management.

26 **"Atalon"** means The Atalon Group, LLC, a Nevada limited liability company.  
27  
28

1           **"Atalon Management Agreement"** means the agreement to be executed by the  
2 Reorganized Debtors and Atalon pursuant to which Atalon will provide asset management services  
3 to and for the benefit of the Reorganized Debtors following the Effective Date.

4           A substantially final form of the Atalon Management Agreement shall be Filed by the First  
5 Exhibit Filing Date and, upon its Filing, shall become Exhibit O to the Plan.

6           **"Avoidance Actions"** means all claims and causes of action held by any Debtor or its Estate  
7 that arise pursuant to sections 544-553 of the Bankruptcy Code, excluding (i) the Insider Actions,  
8 (ii) causes of action against Credit Suisse, in any capacity, or the lenders directly or indirectly holding  
9 Pre-Petition Lender Group Claims or claims under the DIP Facility, and (iii) causes of actions against  
10 the affiliates, respective members, managers, officers, directors, employees, advisors, professionals or  
11 agents of Credit Suisse or the lenders described in clause (ii) of this paragraph.

12           **"Ballot"** means the ballot to vote to accept or reject the Plan.

13           **"Ballot Tabulator"** means Kurtzman Carson Consultants LLC, or any other person or entity  
14 designated by the Debtors to tabulate Ballots.

15           **"Ballot Deadline"** means the deadline established by the Court for the delivery of executed  
16 Ballots to the Ballot Tabulator.

17           **"Bankruptcy Code"** or **"Code"** means title 11 of the United States Code, 11 U.S.C. §§ 101  
18 *et seq.*, as the same may be amended from time to time to the extent applicable to the Cases.

19           **"Bankruptcy Court"** or **"Court"** means the United States Bankruptcy Court for the District  
20 of Nevada, Southern Division, or any other court that exercises jurisdiction over the Cases.

21           **"Bankruptcy Rules"** means, collectively, (a) the Federal Rules of Bankruptcy Procedure  
22 and (b) the local rules of the Bankruptcy Court, as applicable in the Cases.

23           **"Business Day"** means a day that is not a Saturday, Sunday, or legal holiday.

24           **"Cases"** means the Debtors' cases under chapter 11 of the Bankruptcy Code.

25           **"Claim"** means a claim — as Bankruptcy Code section 101(5) defines the term "claim" —  
26 against one or more of the Debtors or one or more of the Debtors' property.

27           **"Class"** means a group of Claims or Interests as classified in Section II.C.

28           **"Confirmation Date"** means the date of entry of the Confirmation Order.

1           **"Confirmation Order"** means the Court order confirming the Plan.

2           **"Creditors' Committee"** means the official committee of creditors holding unsecured  
3 claims appointed in the Cases under Bankruptcy Code section 1102 by the U.S. Trustee.

4           **"Creditor Trust"** means the trust to be established on the Effective Date pursuant to the  
5 Plan, and governed pursuant to the Creditor Trust Agreement.

6           **"Creditor Trust Agreement"** means the agreement pursuant to which the Creditor Trust  
7 will be formed and implemented, substantially the final version of which shall be Filed by the  
8 Second Exhibit Filing Date and, upon its Filing, shall become Exhibit E to the Plan.

9           **"Creditor Trust Assets"** means the following:

10           (a) the Avoidance Actions and Insider Actions and the proceeds thereof, which shall be  
11 deemed assigned to the Creditor Trust on the Effective Date;

12           (b) a contribution of \$250,000 by the Reorganized Debtors on or as soon as reasonably  
13 practicable after the Effective Date to fund the investigation, initiation and prosecution of the  
14 Avoidance Actions and Insider Actions;

15           (c) an additional contribution of \$1,000,000 by the Reorganized Debtors on or as soon as  
16 reasonably practicable after the Effective Date, which is to be distributed to the holders of Allowed  
17 General Unsecured Claims pursuant to the Plan, and shall not be used for any other purposes. The  
18 Pro Rata portion of the foregoing \$1,000,000 contribution not distributed to holders of Allowed  
19 General Unsecured Claims, if any, as a consequence of such creditors receiving the Alternative  
20 Claim Treatment shall be returned to the Reorganized Debtors; and

21           (d) an additional contribution of \$150,000 by the Reorganized Debtors to fund the  
22 expense of investigating, objecting to, and adjusting General Unsecured Claims and Phase II  
23 Landowner Claims, any unused portion of which shall be returned to the Reorganized Debtors upon  
24 the final resolution of the foregoing claims.

25           **"Creditor Trustee"** means the trustee of the Creditor Trust.

26           **"Credit Suisse"** means, collectively, Credit Suisse, Cayman Islands Branch and Credit  
27 Suisse Securities (USA) LLC.

1           **"Cure Payment"** means the payment of cash or the distribution of other property (as the  
2 parties may agree or the Court may order), as necessary to cure defaults under an executory contract  
3 or unexpired lease of the Debtors so that the Reorganized Debtors may assume the contract or lease  
4 pursuant to Bankruptcy Code section 1123(b)(2).

5           **"Debtors"** means Lake at Las Vegas Joint Venture, LLC, a Nevada limited liability  
6 company, LLV-1, LLC, a Nevada limited liability company, LLV Holdco, LLC, a Delaware limited  
7 liability company, Lake Las Vegas Properties, L.L.C., a Nevada limited liability company, LLV  
8 Four Corners, LLC, a Nevada limited liability company, NorthShore Golf Club, L.L.C., a Nevada  
9 limited liability company, P-3 at MonteLago Village, LLC, a Nevada limited liability company, The  
10 Golf Club at Lake Las Vegas, LLC, a Nevada limited liability company, Marina Investors, L.L.C., a  
11 Delaware limited liability company, The Vineyard at Lake Las Vegas, L.L.C., a Nevada limited  
12 liability company, LLV VHI, L.L.C., a Nevada limited liability company, TCH Development,  
13 L.L.C., a Nevada limited liability company, TC Technologies, L.L.C., a Delaware limited liability  
14 company, SouthShore Golf Club, L.L.C., a Nevada limited liability company, and Neva Holdings,  
15 L.L.C., a Nevada limited liability company, collectively.

16           **"DIP Agent"** means Credit Suisse, Cayman Islands Branch, in its capacity as collateral  
17 agent and administrative agent under the DIP Facility.

18           **"DIP Facility"** means that certain debtor-in-possession financing facility approved by the  
19 Court by and between the DIP Agent and certain of the Debtors, pursuant to that certain *Order (I)*  
20 *Authorizing the Debtors to Obtain Post-Petition Financing Pursuant to 11 U.S.C. § 364, (II)*  
21 *Authorizing the Debtors' Limited Use of Cash Collateral Pursuant to 11 U.S.C. § 363, and (III)*  
22 *Granting Adequate Protection to Existing Lenders Pursuant to 11 U.S.C. §§ 361, 362, 363 and 364*  
23 [Docket No. 234].

24           **"DIP Lender Equity"** means the New Membership Interests issued to the DIP Lenders on or  
25 about the Effective Date on account of their interests in the DIP Facility, subject to customary  
26 adjustment for equity splits, equity combinations, recapitalizations, or reverse stock splits and other  
27 similar restructurings and transactions and the payment of stock dividends or other distributions on  
28 account thereof.

1           **"DIP Lenders"** means the lenders under the DIP Facility.

2           **"Disallowed Claim"** means a Claim, or any portion thereof, that: (a) is not listed on the  
3 Debtors' Schedules, or is listed therein as contingent, unliquidated, disputed, or in an amount equal  
4 to zero, and whose holder has failed to timely file a proof of Claim; or (b) has been disallowed  
5 pursuant to order of the Court.

6           **"Disbursing Agent"** means the Reorganized Debtors, the Creditor Trust, or the T-16 LID  
7 Trust, as applicable, or any entity employed or retained by any of the foregoing to serve as  
8 disbursing agent under the Plan.

9           **"Disclosure Statement"** means the disclosure statement to accompany the Plan, as it  
10 subsequently may be modified or amended.

11           **"Disputed Claim"** means a Claim, or any portion thereof, as to which a proof of Claim has  
12 been filed or is deemed filed under Bankruptcy Rule 3003(b), and an objection or complaint with  
13 respect to such Claim (a) has been timely filed; and (b) has not been overruled or adjudicated against  
14 the objector by the Bankruptcy Court pursuant to a Final Order or withdrawn.

15           **"Effective Date"** means the first Business Day (a) that is at least ten (10) days after the  
16 Confirmation Date; (b) on which no stay of the Confirmation Order is in effect; and (c) on which the  
17 conditions set forth in Section IV.P.1 have been satisfied or waived by the Debtors.

18           **"Estates"** means the estates created in the Cases under 11 U.S.C. § 541.

19           **"Existing Membership Interest"** means the membership Interests in a Debtor (including  
20 options, warrants or rights to acquire or receive any of the foregoing or any other Interests), issued  
21 and outstanding immediately before the Effective Date.

22           **"Exit Operating Facility"** means a senior secured revolving credit facility in an initial  
23 amount of \$10,000,000 designed to permit the Reorganized Debtors to continue their operations and  
24 satisfy the Reorganized Debtors' Plan obligations on and after the Effective Date.

25           **"Exit Operating Facility Documents"** means the financing documents with respect to the  
26 Exit Operating Facility in substantially the form to be Filed by the Second Exhibit Filing Date.  
27 Upon their Filing, the Exit Operating Facility Documents shall become Exhibit D to the Plan. The  
28 Exit Operating Facility Documents will provide for a loan with the following principal terms: (i) a

1 maturity date of December 31, 2011; (ii) security interest in or lien upon all assets of the  
2 Reorganized Debtors (subject to an agreement to release any and all liens necessary to allow assets  
3 secured by the Exit Operating Facility to be conveyed to the City of Henderson pursuant to the LID  
4 acquisition agreements entered into with the City of Henderson with respect to the T-16 LID, free  
5 and clear of liens, in exchange for the applicable payment from the City of Henderson); (iii) the  
6 proceeds of the Exit Revolving Credit Facility may be used by the Reorganized Debtors to provide  
7 financing to the T-16 LID Trust pursuant to the T-16 LID Trust Credit Agreement; and (iv) the exit  
8 lender and the Reorganized Debtors may increase the amount of the Exit Operating Facility by up to  
9 \$5,000,000 on the same terms, without any further consent or approval of any party. All DIP  
10 Lenders will have the right to participate on a Pro Rata basis in the Exit Operating Facility. A  
11 commitment letter containing the principal terms of the Exit Operating Facility will be obtained, and  
12 a related budget will be prepared, no later than the initial hearing on the approval of the Disclosure  
13 Statement, at which time such commitment letter and such budget will be Filed.

14 **"Filed"** means duly and properly filed with the Court and reflected on the Court's official  
15 docket. **"File," "Files,"** and **"Filing"** are all conjugations of Filed.

16 **"Final Order"** means an order or judgment of the Court entered on the Court's official  
17 docket:

- 18 (a) that has not been reversed, rescinded, stayed, modified, or amended;
- 19 (b) that is in full force and effect; and
- 20 (c) with respect to which: (1) the time to appeal or to seek review, remand, rehearing, or  
21 a writ of certiorari has expired and as to which no timely-filed appeal or petition for review,  
22 rehearing, remand, or writ of certiorari is pending; or (2) any such appeal or petition has been  
23 withdrawn, dismissed or resolved by the highest court to which the order or judgment was appealed  
24 or from which review, rehearing, remand, or a writ of certiorari was sought.

25 Notwithstanding the foregoing, the possibility that a motion under Rule 59 or Rule 60 of the  
26 Federal Rules of Civil Procedure or any analogous rule under the Bankruptcy Rules may be filed  
27 with respect to any such order shall not prevent such order from being a "Final Order."  
28



1           **"First Exhibit Filing Date"** means the last Business Day that is at least seven (7) days prior  
2 to the last date for timely objecting to, or opposing, the approval of the Disclosure Statement.

3           **"GC at LLV"** means The Golf Club at Lake Las Vegas, LLC, a Nevada limited liability  
4 company, one of the above-captioned debtors and debtors in possession.

5           **"General Unsecured Claim"** means a Claim that is not secured by a lien on property of the  
6 Estates or subject to a right of setoff pursuant to section 553 of the Bankruptcy Code and that is not  
7 an Administrative Claim, a Priority Claim, or a Priority Tax Claim. General Unsecured Claims  
8 include unsecured deficiency Claims of holders of Secured Claims and Mechanics' Lien Claims, but  
9 do not include any unsecured claims of the Pre-Petition Lender Group.

10           **"General Unsecured Claims Treatment"** means the following treatment:

11           Unless such holder agrees to other treatment, a holder of a General Unsecured Claim shall  
12 receive its Pro Rata share of (i) the \$1,000,000 contributed to the Creditor Trust; and (ii) the General  
13 Unsecured Net Litigation Proceeds Share. The Pre-Petition Lender Group and creditors that make  
14 the T-16 LID Payment Claims Election or the Phase II Landowner Claims Election will not receive  
15 an interest in the \$1,000,000 contribution or the General Unsecured Net Litigation Proceed Share.

16           **"General Unsecured Net Litigation Proceeds Share"** means that 6 2/3% of the Net  
17 Litigation Proceeds allocable to the holders of Allowed General Unsecured Claims.

18           **"Gross Pre-Petition Lender Group Claims"** means the Claims held by the Pre-Petition  
19 Agent on the Effective Date, pursuant to the Pre-Petition Lender Group Credit Documents, on behalf  
20 of itself, as agent, and each lender under the Pre-Petition Lender Group Credit Documents, inclusive  
21 of any and all adequate protection claims, in the principal amount, as of the Petition Date, of  
22 approximately \$622,000,000 plus interest through July 15, 2008 in the amount of \$4,400,000. The  
23 Gross Pre-Petition Lender Group Claims are Allowed Claims.

24           **"Insider Actions"** mean the causes of action held by any Debtor or its Estate against the  
25 entities who are listed on Exhibit I to the Plan (which exhibit is to be Filed by the First Exhibit Filing  
26 Date), excluding only causes of action that are expressly released pursuant to the Plan  
27  
28

1           **"Intercompany Claims"** means all Claims (whether arising from contract, tort or otherwise)  
2 held by any of the Debtors against any other Debtor, whether or not a proof of Claim is filed or  
3 deemed filed pursuant to Bankruptcy Code section 501 in any of the Cases.

4           **"Interest"** means the interest, whether or not asserted, of any holder of an equity security of  
5 the Debtors, as defined in Bankruptcy Code section 101(17), including the Existing Membership  
6 Interests, options, warrants and rights to acquire or receive any of the foregoing interests.

7           **"LID Acquisition Litigation"** means the litigation commenced by LLVJV, LLV-1 and the  
8 Creditors' Committee against LID Acquisition, LLC in an adversary proceeding pending before the  
9 Bankruptcy Court styled *Lake at Las Vegas Joint Venture, LLC, et al., v. LID Acquisition, LLC (In*  
10 *re Lake at Las Vegas Joint Venture, LLC, et al.)*, Case No. ADV-S-09-01031-LBR.

11           **"LID Acquisition Settlement Event"** means the entry of a Final Order approving any  
12 settlement of the LID Acquisition Litigation whereby LID Acquisition, LLC agrees to fully release  
13 its security interests and liens in the Debtors' T-16 LID Payment Rights and T-12 LID Payment  
14 Rights and the proceeds thereof.

15           **"LLV Four Corners"** means LLV Four Corners, LLC, a Nevada limited liability company,  
16 one of the above-captioned debtors and debtors in possession.

17           **"LLV Holdco"** means LLV Holdco, LLC, a Delaware limited liability company, one of the  
18 above-captioned debtors and debtors in possession.

19           **"LLVJV"** means Lake at Las Vegas Joint Venture, LLC, a Nevada limited liability  
20 company, one of the above-captioned debtors and debtors in possession.

21           **"LLV Properties"** means Lake Las Vegas Properties, L.L.C., a Nevada limited liability  
22 company, one of the above-captioned debtors and debtors in possession.

23           **"LLV VHI"** means LLV VHI, L.L.C., a Nevada limited liability company, one of the  
24 above-captioned debtors and debtors in possession.

25           **"LLV-1"** means LLV-1, LLC, a Nevada limited liability company, one of the above-  
26 captioned debtors and debtors in possession.

27           **"Marina"** means Marina Investors, L.L.C., a Delaware limited liability company, one of the  
28 above-captioned debtors and debtors in possession.

1           **"Mechanics' Lien"** means an enforceable, properly perfected, unavoidable lien or security  
2 interest in property granted pursuant to applicable state law to, or for the benefit of, those who have  
3 supplied labor or materials that improve such property.

4           **"Mechanics' Lien Claim"** means a Claim secured by a Mechanics' Lien.

5           **"Mechanics' Lien Note"** means a note issued to, or for the benefit of, a holder of a  
6 Senior Mechanics' Lien Claim.

7           All Mechanics' Lien Notes shall have the following principal terms:

8           (a)     Principal Face Amount: The amount of such holder's Allowed Senior Mechanics'  
9 Lien Claim determined in accordance with section 506(b) of the Bankruptcy Code.

10          (b)     Interest: The interest rate will be the Prime Rate of interest on the Effective Date plus  
11 2% per annum, with interest to be paid quarterly. All interest shall accrue as simple interest.

12          (c)     Amortization. Not amortized.

13          (d)     Maturity Date: December 31, 2012.

14          (e)     Prepayment Penalty: None.

15          (f)     Issuer: The issuer(s) of each Mechanics' Lien Note shall be the Reorganized  
16 Debtor(s) whose predecessor(s)-in-interest's property was subject to the Mechanics' Lien held by  
17 such holder.

18           A substantially final form of a Mechanics' Lien Note shall be Filed by the Second Exhibit  
19 Filing Date and, upon its Filing, shall become Exhibit G to the Plan.

20           **"MPOA"** means the Lake Las Vegas Master Property Owners' Association.

21           **"Net T-16 LID Payment Proceeds"** means the actual cash proceeds of the T-16 LID  
22 Payment Rights less all post-Effective Date expenses incurred in generating such proceeds,  
23 including the costs and expenses incurred by the T-16 LID Trust, including the cost and expense of  
24 compensating entities that provide goods or services from and after the Effective Date for the  
25 purpose of completing construction of the T-16 LID segments and the cost of attorneys' fees and  
26 expenses, expert witness fees and expenses and court costs in the LID Acquisition Litigation.

1           **"Net Litigation Proceeds"** means the actual cash proceeds of the Avoidance Actions and  
2 Insider Actions less all expenses incurred in generating such proceeds including all attorneys' fees  
3 and expenses, expert witness fees and expenses and court costs.

4           **"Neva"** means Neva Holdings, L.L.C., a Nevada limited liability company, one of the  
5 above-captioned debtors and debtors in possession.

6           **"New Membership Interests"** means the membership interests in Reorganized LLV  
7 Holdco, Reorganized LLVJV, Reorganized LLV-1, Reorganized LLV Four Corners, and  
8 Reorganized Vineyard.

9           The New Membership Interests will have the following attributes:

10           (a)     Authorization and Issuance. The Articles of Organization and Operating Agreements  
11 will authorize the issuance of New Membership Interests, subject to further amendment after the  
12 Effective Date.

13           (b)     Rights. The New Membership Interests shall have such rights with respect to  
14 dividends, liquidations, voting, and other matters as are set forth in the Articles of Organization and  
15 Operating Agreements and as otherwise provided by applicable law.

16           (c)     Listing. The New Membership Interests will not be listed for trading on any national  
17 securities exchange or on any automated quotation system.

18           **"New Membership Interests Agreement"** means the agreement among the parties expected  
19 to become holders of New Membership Interests in Reorganized LLV Holdco under the Plan to  
20 govern those New Membership Interests. The New Membership Interests Agreement will include  
21 provisions with respect to board composition, "tag along" rights, "drag along" rights and other  
22 minority equityholder protections.

23           A substantially final form of the New Membership Interests Agreement shall be Filed by the  
24 Second Exhibit Filing Date and, upon its Filing, shall become Exhibit C to the Plan.

25           **"Non-Ordinary Course Administrative Claim"** means any Administrative Claim,  
26 including 503(b)(9) Claims, other than Ordinary Course Administrative Claims, Professional Fee  
27 Claims, Cure Payments, or U.S. Trustee Fees.

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1           **"NorthShore"** means NorthShore Golf Club, L.L.C., a Nevada limited liability company,  
2 one of the above-captioned debtors and debtors in possession.

3           **"Ordinary Course Administrative Claims"** means Administrative Claims based upon  
4 liabilities that the Debtors incur in the ordinary course of their business for goods and services and  
5 that are unpaid as of the Effective Date. Ordinary Course Administrative Claims **do not** include  
6 Professional Fee Claims, 503(b)(9) Claims, Cure Payments, U.S. Trustee Fees, tort claims, or other  
7 non-contractual claims upon which civil liability may be based arising after the Petition Date but  
8 prior to the Effective Date.

9           **"Other Secured Claims"** means any Secured Claims on the Effective Date that are not  
10 otherwise expressly classified under the Plan.

11           **"Petition Date"** means July 17, 2008.

12           **"Phase I"** means the section of the Project commonly referred to as "Phase I," as depicted on  
13 the map attached as Exhibit 9 to the Disclosure Statement.

14           **"Phase II"** means the section of the Project commonly referred to as "Phase II," as depicted  
15 on the map attached as Exhibit 9 to the Disclosure Statement.

16           **"Phase II Landowner"** means an entity listed in Exhibit 3 to the Disclosure Statement, as it  
17 may be amended prior to the Effective Date in the Debtors' sole discretion.

18           **"Phase II Landowner Claim"** means the Claim of a Phase II Landowner that has timely  
19 made the Phase II Landowner Claims Election.

20           **"Phase II Landowner Claims Election"** means the timely election by a Phase II  
21 Landowner to have its Claim classified as a Phase II Landowner Claim.

22           How to Make the Phase II Landowner Claims Election. A Phase II Landowner that has  
23 entered into the Phase II Landowner Settlement Agreement shall be deemed to have made the Phase  
24 II Landowner Claims Election, and no further or other action by such entity shall be required.

25           Other Terms and Conditions of the Phase II Landowner Claims Election. By making the  
26 Phase II Landowner Claims Election, a Phase II Landowner (i) releases and forever discharges  
27 (a) the Debtors, (b) the Reorganized Debtors, (c) Atalon and Present Management, (d) the Creditors'  
28 Committee, (e) members of the Creditors' Committee in their capacity as such, (f) Credit Suisse, (g)

1 any DIP Lender or holder of a Pre-Petition Lender Group Claim that provides a mutual release, and  
2 (h) with respect to the entities described in (c), (d), (f), and (g), their respective directors, officers,  
3 shareholders, agents, attorneys, representatives, employees, insurers, predecessors, successors, and  
4 assigns from any and all claims (including the Released Claims), demands, costs, liabilities,  
5 obligations, actions and causes of action of every nature, kind or description, whether legal or  
6 equitable, known or unknown, liquidated or unliquidated, contingent or non-contingent, suspected or  
7 unsuspected (excepting only such claims and obligations solely arising out of, or expressly preserved  
8 by, the Plan or the Phase II Landowner Settlement Agreement), and (ii) releases any and all liens or  
9 security interests held by such Phase II Landowner against property of the Estates or landowners  
10 within the Project. By making the Phase II Landowner Claims Election, a Phase II Landowner also  
11 becomes obligated to execute all documentation reasonably requested by the Reorganized Debtors to  
12 implement this paragraph.

13 The making of a Phase II Landowner Claims Election shall have no bearing on the amount of  
14 any Phase II Landowner Claim that is ultimately allowed or disallowed.

15 **"Phase II Landowner Net Litigation Proceeds Share"** means that 6 2/3% of the Net  
16 Litigation Proceeds allocable to Phase II Landowners.

17 **"Phase II Landowner Settlement Agreement"** means the settlement agreement entered  
18 into by and between the Debtors and the Phase II Landowners.

19 The Phase II Landowner Settlement Agreement shall include the following principal terms:

20 (a) An amended parent final map for Phase II shall be recorded that (i) describes  
21 particular parcels in more detail, and (ii) allows projects developed pursuant to the T-16 LID to be  
22 conveyed to the City of Henderson. The Debtors and the Phase II Landowners will execute any  
23 deeds to implement the corrected ownership of parcels under the parent final map, with such deeds  
24 to be recorded concurrent with the recording of the amended parent final map for Phase II. All  
25 adjustments to the lot lines of Phase II Landowners shall be in a form acceptable to the affected  
26 Phase II Landowners, the Debtors and the DIP Agent.

27 (b) The Debtors, the Phase II Landowners and the DIP Agent shall agree upon certain  
28 design guidelines for future construction and development within Phase II.

1 (c) The Reorganized Debtors will agree to fund their share of the MPOA through subsidy  
2 or assessment pursuant to the laws of the State of Nevada and any other applicable law.

3 (d) The MPOA shall continue to provide present levels of service with respect to  
4 security, landscaping, maintenance, and other services currently provided by the MPOA through 24  
5 months after the Effective Date.

6 (e) The Reorganized Debtors will execute any commercially reasonable agreements that  
7 provide for the provision of water to the three golf courses located within the Project from Lake  
8 MonteLago to be pumped to the golf courses at the expense of the owners of such golf courses. The  
9 rate for the water shall be the rate determined by the City of Henderson.

10 (f) The Reorganized Debtors shall (i) not begin work on Phase III of the Project for  
11 which a building permit or grading permit is required under applicable law prior to December 31,  
12 2011, and (ii) not open the Galleria Parkway to the general public prior to December 31, 2011.

13 (g) The Reorganized Debtors shall use commercially reasonable efforts to establish a  
14 post-Effective Date advisory committee comprising the Reorganized Debtors and representatives of  
15 the golf courses, hotels, MPOA, homeowners' associations and developers at the Project to discuss  
16 issues of importance to the Project. The Reorganized Debtors shall not have any obligation to fund  
17 the operations of the advisory committee in any way, nor shall any decisions of the advisory  
18 committee be binding in any way on the Reorganized Debtors. The Reorganized Debtors shall make  
19 their representatives available on a reasonable basis to participate on, and share non-confidential  
20 information with, the advisory committee.

21 A substantially final form of the Phase II Landowner Settlement Agreement shall be Filed by  
22 the First Exhibit Filing Date and, upon its Filing, shall become Exhibit F to the Plan.

23 "**Phase III**" means the section of the Project commonly referred to as "Phase III," as  
24 depicted on the map attached as Exhibit 9 to the Disclosure Statement.

25 "**Plan**" means this "Chapter 11 Plan of Reorganization Proposed by Lake at Las Vegas Joint  
26 Venture, LLC and its Jointly-Administered Chapter 11 Affiliates and the Official Committee of  
27 Creditors Holding Unsecured Claims (Dated September 4, 2009)," as it subsequently may be  
28 modified or amended.

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1           **"Pre-Petition Agent"** means Credit Suisse in its capacity as collateral agent and  
2 administrative agent under the Pre-Petition Lender Group Credit Documents.

3           **"Pre-Petition Lender Group"** means the holders of the Pre-Petition Lender Group Claims.

4           **"Pre-Petition Lender Group Claims"** means the Gross Pre-Petition Lender Group Claims  
5 exclusive of the Pre-Petition Lender Group LID Contribution; provided, however, that if the LID  
6 Acquisition Settlement Event occurs on or before the Effective Date, Pre-Petition Lender Group  
7 Claims shall mean the Gross Pre-Petition Lender Group Claims without any exclusion or exception,  
8 and there shall be no Pre-Petition Lender Group LID Contribution.

9           **"Pre-Petition Lender Group Credit Documents"** means that certain Amended and  
10 Restated Credit Agreement (originally dated as of May 4, 2005) dated as of June 22, 2007, by and  
11 among LLVJV, LLV-1, the direct and indirect subsidiaries of LLVJV and LLV-1, and the  
12 Pre-Petition Agent, as subsequently modified or amended, and those certain Amended and Restated  
13 Credit Agreements, dated as of September 24, 2007, October 22, 2007, November 14, 2007,  
14 December 26, 2007, January 4, 2008, and February 20, 2008, by and among LLVJV, LLV-1, the  
15 direct and indirect subsidiaries of LLVJV and LLV-1, and the Pre-Petition Agent, as subsequently  
16 modified or amended.

17           **"Pre-Petition Lender Group LID Contribution"** means, collectively, (i) a portion of the  
18 Gross Pre-Petition Lender Group Claims in the amount of \$50,000,000, (ii) all right, title and interest  
19 of the Pre-Petition Agent and the Pre-Petition Lender Group to receive payments from the T-16 LID  
20 as a result of their valid, enforceable and properly perfected liens and security interests in the  
21 Debtors' T-16 LID Payment Rights, and (iii) the Pre-Petition Lender Group's liens and security  
22 interests in the Debtors' T-16 LID Payment Rights. Unless the LID Acquisition Settlement Event  
23 occurs on or before the Effective Date, the Claims, liens, security interests, and all other right title  
24 and interest included in the Pre-Petition Lender Group LID Contribution will not be discharged or  
25 released pursuant to the Plan and will be preserved and shall continue on and after the Effective  
26 Date.

27           **"Pre-Petition Lender Group Net Litigation Proceeds Share"** means that 80% of the Net  
28 Litigation Proceeds allocable to the Pre-Petition Lender Group.



1           **"Pre-Petition Lender Group Warrants"** means warrants for additional New Membership  
2 Interests in Reorganized LLV Holdco. The exercise of the Pre-Petition Lender Group Warrants will  
3 result in the dilution of the ownership of the holders of then-outstanding New Membership Interests  
4 in Reorganized LLV Holdco. The Pre-Petition Lender Group Warrants shall be "penny warrants"  
5 exercisable in whole or in part as specified in the Warrants and shall have a strike price such that,  
6 after dilution the value of the DIP Lender Equity, equals or exceeds the amounts specified in the  
7 Warrants.

8           **"Present Management"** means, either individually or collectively, depending on the  
9 context, (i) Frederick Chin, President & CEO of the Debtors, (ii) James Coyne, Senior Vice  
10 President and Chief Operating Officer of the Debtors, (iii) Robert La Forgia, Executive Vice  
11 President Finance and Treasurer of the Debtors, (iv) Keith Mosley, Vice President, General Counsel  
12 and Secretary of the Debtors, and (v) Kirk Brynjulson, Vice President of Land Development of the  
13 Debtors.

14           **"Prime Rate"** means the prime rate (the base rate on corporate loans at large U.S. money  
15 center commercial banks) as published in the Money Rates section of the Wall Street Journal.

16           **"Priority Claim"** means an Allowed Claim entitled to priority against any Estate under  
17 Bankruptcy Code sections 507(a)(4), 507(a)(5), or 507(a)(7). Priority Claims do not include any  
18 Claims incurred after the Petition Date.

19           **"Priority Claims Treatment"** means the following treatment:

20           The legal, equitable, and contractual rights of holders of Priority Claims are unaltered by the  
21 Plan. Unless such holder agrees to other treatment, on or as soon as reasonably practicable after the  
22 Effective Date, a holder of a Priority Claim shall receive, in full satisfaction of its Priority Claim,  
23 cash in the full amount of such Priority Claim on or before the latest of: (a) ten (10) days after the  
24 Effective Date; (b) ten (10) days after the date on which such Priority Claim becomes an Allowed  
25 Claim; and (c) the date on which such Priority Claim first becomes due and payable in accordance  
26 with its terms. To the extent that a Priority Claim is not paid on the Effective Date, if otherwise due  
27 and payable in accordance with its terms on or prior to such date, then the Priority Claim will accrue  
28

1 interest at the federal judgment interest rate from the Effective Date through the date of payment of  
2 such Priority Claim, which interest shall be paid at the time the Priority Claim is paid.

3 **"Priority Tax Claim"** means an Allowed Claim entitled to priority against the Estates under  
4 Bankruptcy Code section 507(a)(8). Priority Tax Claims do not include any Claims incurred after  
5 the Petition Date.

6 **"Professional Fee Claim"** means a Claim under Bankruptcy Code sections 327, 328, 330,  
7 331, 503, or 1103 for compensation for professional services rendered or expenses incurred during  
8 the pendency of the Cases for which one or more of the Estates is liable for payment. A Professional  
9 Fee Claim also includes a Claim of an entity designated as "Ordinary Course Professional" pursuant  
10 to the Bankruptcy Court's *Order Authorizing Debtors and Debtors in Possession to Employ and*  
11 *Compensate Certain Professionals Utilized by the Debtors in the Ordinary Course of Business*  
12 [Docket No. 406], for compensation for services rendered or expenses incurred during the pendency  
13 of the Cases for which one of ore more of the Estates is liable.

14 **"Project"** means the Lake Las Vegas Resort, a 3,592-acre master-planned residential  
15 development and resort community located approximately 20 miles east of the of the Las Vegas  
16 strip, within the boundaries of the City of Henderson.

17 **"Pro Rata"** means proportionately so that the ratio of (a) the amount of consideration  
18 distributed on account of a particular Allowed Claim to (b) the Allowed Claim, is the same as the  
19 ratio of (x) the amount of consideration available for distribution on account of Allowed Claims in  
20 the Class or Classes which share in the relevant consideration distributed to (y) the amount of all  
21 Allowed Claims of the Class or Classes that will share in the relevant consideration distributed.

22 **"P-3"** means P-3 at MonteLago Village, LLC, a Nevada limited liability company, one of  
23 the above-captioned debtors and debtors in possession.

24 **"Rejection Damage Claim"** means a claim arising under Bankruptcy Code section 365  
25 from the rejection by any of the Debtors of a lease or contract.

26 **"Released Claims"** means any and all Claims, obligations, demands, actions, suits,  
27 judgments, causes of action, liabilities, costs, expenses and damages of any kind whatsoever, in law  
28 or in equity, whether known or unknown, foreseen or unforeseen, existing or hereafter arising, in

1 law, equity or otherwise, based in whole or in part on any act, omission, transaction, event or other  
2 occurrence, in connection with, relating to or arising from: (x) the Cases, including the DIP Facility,  
3 the management or operation of the Debtors, and the formulation and pursuit of the Plan, (y)(i) any  
4 pre-petition credit agreements related to any portion of the Project and involving the Pre-Petition  
5 Agent and/or the Pre-Petition Lender Group, (ii) any transactions, dividends and distributions  
6 contemplated by such credit agreements or related thereto, and (iii) the management or operation of  
7 the Debtors prior to the Petition Date, or (z) any act, omission, transaction, event or other occurrence  
8 taking place on or prior to the Effective Date (including the period prior to the Petition Date) in any  
9 way relating to the Debtors, the Reorganized Debtors, the Cases or the Project.

10 **"Remainder Segments"** means those segments of the T-16 LID that are not in X-East or in  
11 X-West, as identified more particularly in Exhibit 10 to the Disclosure Statement.

12 **"Remainder Segments Approved Model"** means the set of financial projections to  
13 complete segments of the T-16 LID located in the Remainder Segments portion of the T-16 LID  
14 approved in writing by the Phase II Landowners owning land in, or adjacent to, the Remainder  
15 Segments and the Reorganized Debtors. Any Remainder Segments Approved Model shall include  
16 an appropriate amount for the cost of outside bond counsel, engineering services, the City of  
17 Henderson's engineering review, and a consultant retained by the board of directors of the T-16 LID  
18 Trust to monitor issues related to the development of the Remainder Segments of the T-16 LID. The  
19 Remainder Segments Approved Model may be modified from time to time so long as each modified  
20 Remainder Segments Approved Model is approved in writing by the Phase II Landowners owning  
21 land in, or adjacent to, Remainder Segments and the Reorganized Debtors.

22 **"Reorganized Debtors"** means the Debtors, as revested with all property of the Estates, free  
23 and clear of all Claims, liens, encumbrances, and Interests, except as expressly provided in the Plan,  
24 on the Effective Date.

25 **"Reorganized GC at LLV"** means GC at LLV, as revested with all property of the GC at  
26 LLV Estate, free and clear of all Claims, liens, encumbrances, and Interests, except as expressly  
27 provided in the Plan, on the Effective Date.

1           **"Reorganized LLV Four Corners"** means LLV Four Corners, as revested with all property  
2 of the LLV Four Corners Estate, free and clear of all Claims, liens, encumbrances, and Interests,  
3 except as expressly provided in the Plan, on the Effective Date.

4           **"Reorganized LLV Holdco"** means LLV Holdco, as revested with all property of the LLV  
5 Holdco Estate, free and clear of all Claims, liens, encumbrances, and Interests, except as expressly  
6 provided in the Plan, on the Effective Date.

7           **"Reorganized LLVJV"** means LLVJV, as revested with all property of the LLVJV Estate,  
8 free and clear of all Claims, liens, encumbrances, and Interests, except as expressly provided in the  
9 Plan, on the Effective Date.

10           **"Reorganized LLV Properties"** means LLV Properties, as revested with all property of the  
11 LLV Properties Estate, free and clear of all Claims, liens, encumbrances, and Interests, except as  
12 expressly provided in the Plan, on the Effective Date.

13           **"Reorganized LLV VHI"** means LLV VHI, as revested with all property of the LLV VHI  
14 Estate, free and clear of all Claims, liens, encumbrances, and Interests, except as expressly provided  
15 in the Plan, on the Effective Date.

16           **"Reorganized LLV-1"** means LLV-1, as revested with all property of the LLV-1 Estate, free  
17 and clear of all Claims, liens, encumbrances, and Interests, except as expressly provided in the Plan,  
18 on the Effective Date.

19           **"Reorganized Marina"** means Marina, as revested with all property of the Marina Estate,  
20 free and clear of all Claims, liens, encumbrances, and Interests, except as expressly provided in the  
21 Plan, on the Effective Date.

22           **"Reorganized Neva"** means Neva, as revested with all property of the Neva Estate, free and  
23 clear of all Claims, liens, encumbrances, and Interests, except as expressly provided in the Plan, on  
24 the Effective Date.

25           **"Reorganized NorthShore"** means NorthShore, as revested with all property of the  
26 NorthShore Estate, free and clear of all Claims, liens, encumbrances, and Interests, except as  
27 expressly provided in the Plan, on the Effective Date.

28

1           **"Reorganized P-3"** means P-3, as revested with all property of the P-3 Estate, free and clear  
2 of all Claims, liens, encumbrances, and Interests, except as expressly provided in the Plan, on the  
3 Effective Date.

4           **"Reorganized SouthShore"** means SouthShore, as revested with all property of the  
5 SouthShore Estate, free and clear of all Claims, liens, encumbrances, and Interests, except as  
6 expressly provided in the Plan, on the Effective Date.

7           **"Reorganized TCH"** means TCH, as revested with all property of the TCH Estate, free and  
8 clear of all Claims, liens, encumbrances, and Interests, except as expressly provided in the Plan, on  
9 the Effective Date.

10           **"Reorganized TC Technologies"** means TC Technologies, as revested with all property of  
11 the TC Technologies Estate, free and clear of all Claims, liens, encumbrances, and Interests, except  
12 as expressly provided in the Plan, on the Effective Date.

13           **"Reorganized Vineyard"** means Vineyard, as revested with all property of the Vineyard  
14 Estate, free and clear of all Claims, liens, encumbrances, and Interests, except as expressly provided  
15 in the Plan, on the Effective Date.

16           **"Schedule of Assumed Agreements"** means the schedule of executory contracts and  
17 unexpired leases that the Debtors will assume on the Effective Date. By the Second Exhibit Filing  
18 Date, the Debtors will File (as Exhibit K to the Plan) the initial Schedule of Assumed Agreements  
19 and serve it on the parties to agreements listed on the schedule.

20           **"Schedule of Rejected Agreements"** means the schedule of executory contracts and  
21 unexpired leases that the Debtors will reject on the Effective Date. By the Second Exhibit Filing  
22 Date, the Debtors will File (as Exhibit K to the Plan) the Schedule of Rejected Agreements and serve  
23 it on the parties to agreements listed on that schedule.

24           **"Schedules"** means the Schedules of Assets and Liabilities Filed by the Debtors as such  
25 Schedules may have been, or may subsequently be, amended before the Effective Date.

26           **"Second Exhibit Filing Date"** means the last Business Day that is at least seven (7) days  
27 prior to the last date for timely objecting to, or opposing, the confirmation of the Plan.  
28

1           **"Secured Claim"** means a Claim, including a Secured Tax Claim and Other Secured Claim  
2 but excluding a Mechanics' Lien Claim or a Phase II Landowner Claim, that is secured by a lien on  
3 the property of one or more of the Estates or that is subject to a right of setoff under section 553 of  
4 the Bankruptcy Code. A Claim is a Secured Claim only to the extent of the value of the holder of  
5 such Claim's interest in the collateral or to the extent of the amount subject to setoff, as applicable,  
6 as determined under Bankruptcy Code section 506(a). As a consequence, an Allowed Claim that is  
7 secured by a lien on property of one or more of the Estates shall be treated as a General Unsecured  
8 Claim, and not as a Secured Claim, unless: (i) the liens or security interests that secure such  
9 Allowed Secured Claim are senior in priority to the liens and security interests that secure the DIP  
10 Facility; and (ii) the assets securing such Allowed Secured Claim are owned by one or more of the  
11 Debtors as of Effective Date.

12           **"Secured Claims Treatment"** means the following treatment:

13           The legal, equitable, and contractual rights of the holders of Secured Claims receiving this  
14 treatment are unaltered by the Plan. Unless such holder agrees to other treatment, on or as soon as  
15 reasonably practicable after the Effective Date, a holder of a Secured Claim receiving this treatment  
16 shall receive, at the option of the Debtor against whose Estate such holder holds its Secured Claim:

- 17           (a) cash in the allowed amount of such Secured Claim,  
18           (b) the return of the collateral securing such Secured Claim, or  
19           (c)           (i) the cure of any default, other than a default of the kind specified in  
20 Bankruptcy Code section 365(b)(2) that Bankruptcy Code section 1124(2) requires to  
21 be cured, with respect to such Secured Claim, without recognition of any default rate  
22 of interest or similar penalty or charge, and upon such cure, no default shall exist;  
23                       (ii) the reinstatement of the maturity of such Secured Claim as the  
24 maturity existed before any default, without recognition of any default rate of interest  
25 or similar penalty or charge; and  
26                       (iii) its unaltered legal, equitable, and contractual rights with respect to  
27 such Secured Claim.  
28

1 Any defenses, counterclaims, rights of offset or recoupment of the Debtors or the Estates  
2 with respect to such Secured Claim shall vest in and inure to the benefit of the Reorganized Debtors.

3 On the Effective Date, conditioned upon the receipt of the amount determined by the  
4 Bankruptcy Court to be necessary to pay such Secured Claim in full (unless such other treatment is  
5 agreed to or provided for as set forth above) such holder of such Secured Claim shall release (and by  
6 the Confirmation Order shall be deemed to release) all liens against property of the Estates.

7 **"Secured Tax Claim"** means a governmental unit's Secured Claim for unpaid taxes.

8 **"Senior Mechanics' Lien Claim"** means an Allowed Claim secured by a Mechanics' Lien  
9 on property of one or more of the Estates; provided, however, an Allowed Claim secured by a  
10 Mechanics' Lien on property of one or more of the Estates shall be treated, if applicable, as a General  
11 Unsecured Claim (and then solely against the Estate(s) of the Debtor(s) with whom the holder of  
12 such Allowed Claim contracted), and not as a Senior Mechanics' Lien Claim, unless: (i) the liens or  
13 security interests that secure such Allowed Mechanics' Lien Claim are senior in priority to the liens  
14 and security interests that secure the DIP Facility; and (ii) the assets securing such Allowed  
15 Mechanics' Lien Claim are owned by one or more of the Debtors as of Effective Date.

16 **"Senior Mechanics' Lien Claims Treatment"** means the following treatment:

17 Unless such holder agrees to other treatment, and subject to such holder's right, if any, to  
18 make a T-16 LID Payment Claims Election, on or before the later of: (a) ten (10) days after the  
19 Effective Date; and (b) ten (10) days after the date on which such Senior Mechanics' Lien Claim  
20 becomes an Allowed Claim, a holder of a Senior Mechanics' Lien Claim shall receive, in the sole  
21 discretion of the Reorganized Debtors, either (i) the Secured Claims Treatment, or (ii) a Mechanics'  
22 Lien Note. In the event such holder receives a Mechanics' Lien Note, such holder will retain its  
23 statutory lien and the Mechanics' Lien Note will be the payment schedule on account of such lien.  
24 Furthermore, in the event such holder makes the T-16 LID Payment Claims Election it shall receive  
25 the treatment provided for T-16 LID Vendors and not the Senior Mechanics' Lien Claims Treatment.

26 **"SouthShore"** means SouthShore Golf Club, L.L.C., a Nevada limited liability company,  
27 one of the above-captioned debtors and debtors in possession.

1           **"T-12 LID"** means that certain local improvement district created by the City of Henderson  
2 designated as the "T-12 LID."

3           **"T-12 LID Payment Rights"** means all right, title and interest to receive payment from the  
4 City of Henderson with respect to the T-12 LID, subject to any and all valid, enforceable and  
5 properly perfected liens or security interests in such right, title and interest.

6           **"T-16 LID"** means that certain local improvement district created by the City of Henderson  
7 designated as the "T-16 LID."

8           **"T-16 LID-Related Claim"** means a Claim for the provision of goods and services to, or for  
9 the benefit of, one or more of the Debtors prior to the Petition Date to the extent such goods and  
10 services were for the purpose of a T-16 LID construction project.

11           **"T-16 LID Payment Claims"** mean the Claims of T-16 LID Vendors that have timely made  
12 the T-16 LID Payment Claims Election.

13           **"T-16 LID Payment Claims Election"** means the timely election by a T-16 LID Vendor to  
14 have its Claim classified as a T-16 LID Payment Claim.

15           How to Make the T-16 LID Payment Claims Election. A T-16 LID Vendor wishing to make  
16 the T-16 LID Payment Claims Election must indicate on its Ballot that it wishes to make the T-16  
17 LID Payment Claims Election, and its Ballot must be received by the Ballot Tabulator by the Ballot  
18 Deadline, unless otherwise agreed to by the Debtors in their sole discretion.

19           Other Terms and Conditions of the T-16 LID Payment Claims Election. By making the T-16  
20 LID Payment Claims Election, a holder of a T-16 LID Payment Claim (i) releases and forever  
21 discharges (a) the Debtors, (b) the Reorganized Debtors, (c) Atalon and Present Management, (d) the  
22 Creditors' Committee, (e) members of the Creditors' Committee in their capacity as such, (f) Credit  
23 Suisse, (g) any DIP Lender or holder of a Pre-Petition Lender Group Claim that provides a mutual  
24 release, (h) all Phase II Landowners that enter into the Phase II Landowner Settlement Agreement,  
25 and (i) with respect to the entities described in (c), (d), (f), and (g), their respective directors,  
26 officers, shareholders, agents, attorneys, representatives, employees, insurers, predecessors,  
27 successors, and assigns from any and all claims (including the Released Claims), demands, costs,  
28 liabilities, liens, obligations, actions and causes of action of every nature, kind or description,

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1 whether legal or equitable, known or unknown, liquidated or unliquidated, contingent or non-  
2 contingent, suspected or unsuspected that relate in any way to its T-16 LID-Related Claim  
3 (excepting only such claims and obligations solely arising out of the Plan or expressly preserved by  
4 the Plan), and (ii) releases any and all liens or security interests (if any) held by such holder of a  
5 T-16 LID Payment Claim that arise out of its T-16 LID-Related Claim, including liens against all  
6 land within the Project. By making the T-16 LID Payment Claims Election, a holder of a T-16 LID  
7 Payment Claim also becomes obligated to execute all documentation reasonably requested by the  
8 Reorganized Debtors to implement this paragraph.

9 **"T-16 LID Payment Net Litigation Proceeds Share"** means that 6 2/3% of the Net  
10 Litigation Proceeds allocable to the holders of T-16 LID Payment Claims.

11 **"T-16 LID Payment Rights"** means all right, title and interest to receive payment from the  
12 City of Henderson with respect to the T-16 LID, subject to any and all valid, enforceable and  
13 properly perfected liens or security interests in such right, title and interest.

14 **"T-16 LID Trust"** means the trust to be established on the Effective Date pursuant to the  
15 Plan, and governed pursuant to the T-16 LID Trust Agreement.

16 **"T-16 LID Trust Agreement"** means the agreement pursuant to which the T-16 LID Trust  
17 will be formed and implemented, substantially the final version of which shall be Filed by the  
18 Second Exhibit Filing Date and become Exhibit J to the Plan.

19 **"T-16 LID Trust Assets"** means the following:

20 (a) the Debtors' T-16 LID Payment Rights and the proceeds thereof, which shall be  
21 deemed assigned to the T-16 LID Trust on the Effective Date;

22 (b) the loan proceeds under the X-West Loan and, if applicable, the X-East Loan;

23 (c) if the LID Acquisition Settlement Event has not occurred on or before the Effective  
24 Date, the rights of LLVJV, LLV-1 and the Creditors' Committee in the LID Acquisition Litigation,  
25 which shall be deemed assigned to the T-16 LID Trust on the Effective Date;

26 (d) if the LID Acquisition Settlement Event has not occurred on or before the Effective  
27 Date, a contribution of \$150,000 by the Reorganized Debtors on or as soon as reasonably practicable  
28 after the Effective Date to fund the prosecution of the LID Acquisition Litigation. The unused

1 portion of such contribution, if any shall be returned to the Reorganized Debtors upon the final  
2 resolution of the LID Acquisition Litigation; and

3 (e) the benefit of the Pre-Petition Lender Group LID Contribution.

4 **"T-16 LID Trust Credit Agreement"** means the credit agreement pursuant to which the  
5 Reorganized Debtors will provide the T-16 LID Trust with: (i) the X-West Loan; and (ii) if the  
6 X-East Conditions are satisfied, the X-East Loan.

7 The T-16 LID Trust Credit Agreement shall have the following principal terms:

8 (a) Commitment: The loan commitment under the X-West Loan and the X-East Loan  
9 will each be \$5,000,000; provided, however, that the principal amount outstanding under the X-West  
10 Loan and the X-East Loan at any time shall not exceed \$5,000,000 (plus any additional principal  
11 amounts resulting from the payment-in-kind of interest).

12 (b) Interest: At the election of the T-16 LID Trustee from time to time, the interest rate  
13 will be either (i) the Prime Rate of interest plus 2% per annum, with interest to be paid quarterly, or  
14 (ii) the Prime Rate of interest plus 3% per annum, with quarterly payments of interest made through  
15 payment-in-kind by increasing the outstanding principal amount due under the applicable loan by the  
16 amount of the interest then due. All interest shall accrue as simple interest.

17 (c) Amortization: Not amortized.

18 (d) Term: The term of the X-West Loan shall be based on the expected period of time  
19 necessary to complete the segments in the X-West Approved Model plus an additional, reasonable  
20 cushion of time to be agreed on, and, if the X-East Conditions are satisfied, the term of the X-East  
21 Loan shall be based on the expected period of time necessary to complete the segments in the X-East  
22 Approved Model plus an additional, reasonable cushion of time to be agreed on; provided, however,  
23 that the cumulative term of the X-West Loan and the X-East Loan shall not exceed 60 months.

24 (e) Security: A first priority security interest in all assets of the T-16 LID Trust.

25 (f) Recourse: The loan will be recourse to the assets of the T-16 LID Trust.

26 (g) Prepayment Penalty: None.

27 (h) Pre-Conditions to the Issuance of the X-East Loan: No advances will be made under  
28 the X-East Loan unless the X-East Conditions are first satisfied.

1 A substantially final form of a T-16 LID Trust Credit Agreement shall be Filed by the  
2 Second Exhibit Filing Date and, upon its Filing, shall become Exhibit M to the Plan.

3 **"T-16 LID Trustee"** means the trustee of the T-16 LID Trust.

4 **"T-16 LID Vendor"** means the entities listed in Exhibit 2 to the Disclosure Statement, as it  
5 may be amended prior to the Ballot Deadline in the Debtors' sole discretion. The T-16 LID Payment  
6 Claims of the T-16 LID Vendors making the T-16 LID Payment Claims Election will be Allowed  
7 T-16 LID Payment Claims in the amounts provided alongside such T-16 LID Vendors' names on  
8 Exhibit 2 to the Disclosure Statement. An entity is a T-16 LID Vendor only with respect to its T-16  
9 LID-Related Claim. To the extent it has other claims or rights, those other claims and rights are  
10 subject to the treatment described in the Plan applicable to such other claims or rights.

11 **"TCH"** means TCH Development, L.L.C., a Nevada limited liability company, one of the  
12 above-captioned debtors and debtors in possession.

13 **"TC Technologies"** means TC Technologies, L.L.C., a Delaware limited liability company,  
14 one of the above-captioned debtors and debtors in possession.

15 **"U.S. Trustee"** means the Office of the United States Trustee for the District of Nevada.

16 **"U.S. Trustee Fees"** means fees or charges assessed against the Estates pursuant to  
17 28 U.S.C. § 1930.

18 **"Vineyard"** means The Vineyard at Lake Las Vegas, L.L.C., a Nevada limited liability  
19 company, one of the above-captioned debtors and debtors in possession.

20 **"Warrants"** means the warrant certificates pursuant to which the members of the  
21 Pre-Petition Lender Group will receive the right to acquire New Membership Interests in  
22 Reorganized LLV Holdco on or before the occurrence of certain dates or events, substantially the  
23 final version of which shall be Filed by the Second Exhibit Filing Date and, upon its Filing, shall  
24 become Exhibit P to the Plan. The Warrants shall entitle their holders to acquire up to 4% of the  
25 New Membership Interests in Reorganized LLV Holdco when the value of the DIP Lender Equity  
26 equals or exceeds \$127,000,000, plus such additional percentage of New Membership Interests in  
27 Reorganized LLV Holdco as the parties may agree upon when the value of the DIP Lender Equity  
28 equals or exceeds other specified thresholds.

1           **"X-East"** means those segments of the T-16 LID that are not in X-West or the Remainder  
2 Segments, as identified more particularly in Exhibit 10 to the Disclosure Statement.

3           **"X-East Approved Model"** means the set of financial projections to complete segments of  
4 the T-16 LID located in the X-East portion of the T-16 LID approved in writing by the Phase II  
5 Landowners owning land in, or adjacent to, X-East and the Reorganized Debtors. Any X-East  
6 Approved Model shall include an appropriate amount for the cost of outside bond counsel,  
7 engineering services, the City of Henderson's engineering review, and a consultant retained by the  
8 board of directors of the T-16 LID Trust to monitor issues related to the development of the X-East  
9 segments of the T-16 LID. The X-East Approved Model may be modified from time to time so long  
10 as each modified X-East Approved Model is approved in writing by the Phase II Landowners  
11 owning land in, or adjacent to, X-East and the Reorganized Debtors.

12           **"X-East Conditions"** means (i) the agreement on an X-East Approved Model which  
13 projects that the obligations of the X-East Loan (assuming all interest is paid as payment-in-kind)  
14 incurred to develop the X-East segments included within the X-East Approved Model will be  
15 satisfied in cash in full upon completion of the X-East segments provided for in the X-East  
16 Approved Model prior to the 60-month cumulative maturity of the X-West Loan and the X-East  
17 Loan, (ii) the X-East Approved Model projects that the X-East Loan plus all other available sources  
18 of funding are sufficient to complete the X-East segments provided for in the X-East Approved  
19 Model, and (iii) all outstanding obligations related to the X-West Loan have been satisfied in cash in  
20 full.

21           **"X-East Loan"** means the term loan issued to the T-16 LID Trust, if the X-East Conditions  
22 are satisfied, pursuant to the T-16 LID Trust Credit Agreement to provide the T-16 LID Trust with  
23 the funding necessary to commence and complete all construction within X-East in accordance with  
24 the X-East Approved Model up to the maximum commitment under the T-16 LID Credit  
25 Agreement.

26           **"X-West"** means those segments of the T-16 LID that are not in X-East or the Remainder  
27 Segments, as identified more particularly in Exhibit 10 to the Disclosure Statement.

1           **"X-West Approved Model"** means the set of financial projections to complete the segments  
2 of the T-16 LID located in the X-West portion of Phase II, approved in writing by the Creditors'  
3 Committee, the DIP Agent, and the Reorganized Debtors. Any X-West Approved Model shall  
4 include an appropriate amount for the cost of outside bond counsel, engineering services, the City of  
5 Henderson's engineering review, and a consultant retained by the board of directors of the T-16 LID  
6 Trust to monitor issues related to the development of the X-West segments of the T-16 LID. The  
7 X-West Approved Model may be modified from time to time after the Effective Date so long as each  
8 modified X-West Approved Model is approved in writing by the board of directors for the T-16 LID  
9 Trust and the Reorganized Debtors.

10           A substantially final form of the X-West Approved Model shall be Filed by the First Exhibit  
11 Filing Date and, upon its Filing, shall become Exhibit N to the Plan.

12           **"X-West Loan"** means the term loan issued to the T-16 LID Trust pursuant to the T-16 LID  
13 Trust Credit Agreement to provide the T-16 LID Trust with the funding necessary to commence and  
14 complete all construction within X-West in accordance with the X-West Approved Model up to the  
15 maximum commitment under the T-16 LID Credit Agreement.

16           **B.       Rules of Construction.**

- 17           1.       The rules of construction in Bankruptcy Code section 102 apply to the Plan to the  
18 extent not inconsistent herewith.
- 19           2.       Bankruptcy Rule 9006(a) applies when computing any time period under the Plan.
- 20           3.       A term that is used in the Plan and that is not defined in the Plan has the meaning  
21 attributed to that term, if any, in the Bankruptcy Code or the Bankruptcy Rules.
- 22           4.       The definition given to any term or provision in the Plan supersedes and controls any  
23 different meaning that may be given to that term or provision in the Disclosure Statement.
- 24           5.       Whenever it is appropriate from the context, each term, whether stated in the singular  
25 or the plural, includes both the singular and the plural.
- 26           6.       Any reference to a document or instrument being in a particular form or on particular  
27 terms means that the document or instrument will be substantially in that form or on those terms. No  
28

1 material change to the form or terms may be made after the Confirmation Date without the consent  
2 of any party materially negatively affected.

3 7. Any reference to an existing document means the document as it has been, or may be,  
4 amended or supplemented.

5 8. Unless otherwise indicated, the phrase "under the Plan" and similar words or phrases  
6 refer to the Plan in its entirety rather than to only a portion of the Plan.

7 9. Unless otherwise specified, all references to Sections or Exhibits are references to the  
8 Plan's Sections or Exhibits.

9 10. The words "herein," "hereto," "hereunder," and other words of similar import refer to  
10 the Plan in its entirety rather than to only a particular portion hereof.

11 **II.**

12 **DESIGNATION OF CLASSES AND TREATMENT OF CLAIMS AND INTERESTS**

13 **A. Summary and Classification of Claims and Interests.**

14 This Section classifies Claims and Interests — except for Administrative Claims and Priority  
15 Tax Claims, which are not classified — for all purposes, including voting, confirmation, and  
16 distribution under the Plan. A Claim or Interest is classified in a particular Class only to the extent  
17 that the Claim or Interest falls within the Class description. To the extent that part of the Claim or  
18 Interest falls within a different Class description, the Claim or Interest is classified in that different  
19 Class. A summary of the classification and treatment of Claims and Interests for each of the fifteen  
20 Debtors is attached hereto as Exhibit A to the Plan.

21 **NOTWITHSTANDING ANYTHING TO THE CONTRARY IN THE PLAN, NO**  
22 **DISTRIBUTIONS WILL BE MADE AND NO RIGHTS WILL BE RETAINED ON**  
23 **ACCOUNT OF ANY CLAIM THAT IS NOT AN ALLOWED CLAIM.**

24 The treatment in the Plan is in full and complete satisfaction of the legal, contractual, and  
25 equitable rights (including any liens) that each entity holding an Allowed Claim or an Interest may  
26 have in or against the Debtors, the Estates, or their respective property. This treatment supersedes  
27 and replaces any agreements or rights those entities may have in or against the Debtors, the Estates,  
28 or their respective property.

1 All distributions in respect of Allowed Claims will be allocated first to the principal amount  
2 of such Allowed Claim, as determined for federal income tax purposes, and thereafter, to the  
3 remaining portion of such Allowed Claim, if any.

4 **B. Allowance and Treatment of Unclassified Claims (Administrative Claims and**  
5 **Priority Tax Claims).**

6 **1. Administrative Claims.**

7 **a. Allowance of Administrative Claims.**

8 **Allowance of Ordinary Course Administrative Claims:** An entity holding an Ordinary  
9 Course Administrative Claim may, but need not, File a motion or request for payment of its Claim.  
10 The Reorganized Debtors or any other party in interest may File an objection to an Ordinary Course  
11 Administrative Claim in their discretion. Unless a party in interest objects to an Ordinary Course  
12 Administrative Claim, such Claim will be an Allowed Claim in accordance with the terms and  
13 conditions of the particular transaction that gave rise to the Claim.

14 **Allowance of Professional Fee Claims:** Unless otherwise expressly provided in the Plan, a  
15 Professional Fee Claim will be an Allowed Claim only if, and to the extent that:

16 (i) On or before sixty (60) days after the Effective Date, the entity holding such  
17 Professional Fee Claim both Files with the Court a final fee application or a motion requesting  
18 allowance of the fees and serves the application or motion on the Reorganized Debtors and the U.S.  
19 Trustee; and

20 (ii) The Court determines it is an Allowed Claim.

21 The Reorganized Debtors or any other party in interest may File an objection to such application  
22 or motion by no later than thirty (30) days after the Filing and service of such application or motion.  
23 Entities holding Professional Fee Claims that do not timely File and serve a fee application or motion for  
24 allowance of a Professional Fee Claim will be forever barred from asserting those Claims against the  
25 Debtors, the Reorganized Debtors, the Estates, or their respective property.

26 **Allowance of Cure Payments:** Cure Payments shall be allowed in accordance with the  
27 procedures set forth in Section III.A.2 below.





1 Course Administrative Claim, without interest, on the later of: (i) ten (10) days after the Effective Date,  
 2 or (ii) ten (10) days after the date on which the Court determines such Claim is an Allowed Claim.

3 **Treatment of Claims Under the DIP Facility:** The DIP Lenders will receive, on the  
 4 Effective Date, in full and final satisfaction of their Claims under the DIP Facility, (i) their Pro Rata  
 5 share of 99% of the New Membership Interests in Reorganized LLV Holdco, (ii) 100% of the New  
 6 Membership Interests in Reorganized LLVJV and Reorganized LLV-1, which Interests shall be  
 7 contributed by them to Reorganized LLV Holdco, (iii) 100% of the New Membership Interests in  
 8 Reorganized Vineyard, which shall be contributed by them to Reorganized LLVJV, and (iii) 100%  
 9 of the New Membership Interests in Reorganized LLV Four Corners, which shall be contributed by  
 10 them to Reorganized LLVJV and Reorganized LLV-1 such that Reorganized LLVJV receives  
 11 27.32% of such New Membership Interests and Reorganized LLV-1 receives 72.68% of such New  
 12 Membership Interests. The remaining proceeds of the DIP Facility that have not been expended by  
 13 the Effective Date shall be vested in the Reorganized Debtors, and the DIP Lenders shall have no  
 14 claim or recourse to such unexpended remaining proceeds.

15 **2. Priority Tax Claims.**

16 Unless otherwise agreed, the Reorganized Debtors will pay to an entity holding an Allowed  
 17 Priority Tax Claim cash in the full amount of the Allowed Priority Tax Claim, plus interest calculated  
 18 at the federal judgment rate, in equal, amortized, annual installments beginning on the first anniversary  
 19 of the Petition Date that falls on a date following the occurrence of the Effective Date and, thereafter,  
 20 on each anniversary of the Petition Date through the fifth anniversary of the Petition Date.

21 **C. Classification and Treatment of Classified Claims and Interests.**

22 **1. Classes with Respect to LLVJV.**

23 **a. Class LLVJV-PPLG (Pre-Petition Lender Group Claims).**

24 **Classification:** Class LLVJV-PPLG consists of Pre-Petition Lender Group Claims, including  
 25 Secured Claims, Administrative Claims and Priority Claims against the LLVJV Estate.

26 **Impairment:**  Impaired  Unimpaired

27 **Treatment:** Holders of Allowed Class LLVJV-PPLG Claims will receive, in full and final  
 28 satisfaction of such Allowed Class LLVJV-PPLG Claims their Pro Rata share of (i) 1% of the New

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1 Membership Interests in Reorganized LLV Holdco, (ii) the Pre-Petition Lender Group Warrants, and  
2 (iii) the Pre-Petition Lender Group Net Litigation Proceeds Share. In addition, each member of  
3 Class LLVJV-PPLG shall be deemed to have made its Pro Rata share of the Pre-Petition Lender  
4 Group LID Contribution.

5 **b. Class LLVJV-ACQ Claims (LID Acquisition, LLC Claims)..**

6 **Classification:** Class LLVJV-ACQ consists of any Secured Claims held by LID Acquisition, LLC  
7 on the Effective Date against the LLVJV Estate.

8 **Impairment:**  Impaired  Unimpaired

9 **Treatment:** LLVJV disputes that Class LLVJV-ACQ Claims are Allowed Secured Claims. If  
10 Allowed, holders of Class LLVJV-ACQ Claims will receive the Secured Claims Treatment.

11 **c. Class LLVJV-NSB Claims (Nevada State Bank Claims).**

12 **Classification:** Class LLVJV-NSB consists of any Claims against the LLVJV Estate held by  
13 Nevada State Bank on the Effective Date, secured by certain real property owned by a limited  
14 liability company in which LLV Four Corners holds a membership interest.

15 **Impairment:**  Impaired  Unimpaired

16 **Treatment:** Holders of Allowed Class LLVJV-NSB Claims will receive, on or as soon as  
17 reasonably practicable after the Effective Date, cash in the allowed amount of such Claims.

18 **d. Class LLVJV-GMA Claims (Gamma 4C LLC Claims).**

19 **Classification:** Class LLVJV-GMA consists of any Claims against the LLVJV Estate held by  
20 Gamma 4C LLC on the Effective Date, secured by certain real property owned by a limited liability  
21 company in which LLV Four Corners holds a membership interest.

22 **Impairment:**  Impaired  Unimpaired

23 **Treatment:** Holders of Allowed Class LLVJV-GMA Claims will receive a note issued by  
24 Reorganized LLVJV which has the following principal terms:

25 a. Principal Face Amount: The amount of such holders' Allowed Class LLVJV-GMA  
26 Claims shall equal the value of the collateral securing such Claims.

27 b. Interest: The interest rate will be the Prime Rate of interest on the Effective Date plus  
28 2% per annum, with interest to be paid quarterly. All interest shall accrue as simple interest.

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- c. Amortization. Not amortized.
- d. Maturity Date: December 31, 2012.
- e. Prepayment Penalty: None.
- f. Security: The note shall be secured by the same collateral that secured the Allowed Class LLVJV-GMA Claims prior to the Effective Date.

- g. Recourse: The note shall only give rise to recourse liability against Reorganized LLVJV to the extent that it is secured by collateral.

**e. Class LLVJV-PDE Claims (Pardee Homes of Nevada Claims).**

**Classification:** Class LLVJV-PDE consists of any Secured Claims held by Pardee Homes of Nevada on the Effective Date against the LLVJV Estate.

**Impairment:**  Impaired  Unimpaired

**Treatment:** Holders of Allowed Class LLVJV-PDE Claims will receive the Secured Claims Treatment.

**f. Class LLVJV-ML Claims (Senior Mechanics' Liens).**

**(1) Class LLVJV-ML1 (Bombard Electric, LLC Claims).**

**Classification:** Class LLVJV-ML1 consists of any Senior Mechanics' Lien Claims held by Bombard Electric, LLC on the Effective Date against the LLVJV Estate.

**Impairment:**  Impaired  Unimpaired

**Treatment:** Holders of Allowed Classes LLVJV-ML1 - LLVJV-ML16 Claims will receive the Senior Mechanics' Lien Claims Treatment; provided, however, that if the applicable holder of a Mechanics' Lien Claim is entitled to make a T-16 LID Payment Claims Election, and timely makes such election, then such entity shall hold a Class LLVJV-REIM Claim without the need to establish that it holds a Senior Mechanics' Lien Claim, and shall not hold a Senior Mechanics' Lien Claim and shall not be entitled to the treatment accorded to Senior Mechanics' Lien Claims.

**(2) Class LLVJV-ML2 (Commercial Roofers, Inc. Claims).**

**Classification:** Class LLVJV-ML2 consists of any Senior Mechanics' Lien Claims held by Commercial Roofers, Inc. on the Effective Date against the LLVJV Estate.

**Impairment:**  Impaired  Unimpaired

**Treatment:** See Section II.C.1.f.(1).

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**(3) Class LLVJV-ML3 (Consolidated Mechanical Contractors Claims).**

**Classification:** Class LLVJV-ML3 consists of any Senior Mechanics' Lien Claims held by Consolidated Mechanical Contractors on the Effective Date against the LLVJV Estate.

**Impairment:**  Impaired  Unimpaired

**Treatment:** See Section II.C.1.f.(1).

**(4) Class LLVJV-ML4 (Culinary Staffing Service of Las Vegas, LLC Claims).**

**Classification:** Class LLVJV-ML4 consists of any Senior Mechanics' Lien Claims held by Culinary Staffing Service of Las Vegas, LLC on the Effective Date against the LLVJV Estate.

**Impairment:**  Impaired  Unimpaired

**Treatment:** See Section II.C.1.f.(1).

**(5) Class LLVJV-ML5 (Dynamic Plumbing Claims).**

**Classification:** Class LLVJV-ML5 consists of any Senior Mechanics' Lien Claims held by Dynamic Plumbing on the Effective Date against the LLVJV Estate.

**Impairment:**  Impaired  Unimpaired

**Treatment:** See Section II.C.1.f.(1).

**(6) Class LLVJV-ML6 (Hart Howerton, Inc. Claims).**

**Classification:** Class LLVJV-ML6 consists of any Senior Mechanics' Lien Claims held by Hart Howerton, Inc. on the Effective Date against the LLVJV Estate.

**Impairment:**  Impaired  Unimpaired

**Treatment:** See Section II.C.1.f.(1).

**(7) Class LLVJV-ML7 (Henderson Floor Coverings, Inc. d/b/a Cloud Carpet & Draperies Claims).**

**Classification:** Class LLVJV-ML7 consists of any Senior Mechanics' Lien Claims held by Henderson Floor Coverings, Inc. d/b/a Cloud Carpet & Draperies on the Effective Date against the LLVJV Estate.

**Impairment:**  Impaired  Unimpaired

**Treatment:** See Section II.C.1.f.(1).

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**(8) Class LLVJV-ML8 (Lake Las Vegas Marina, LLC Claims).**

**Classification:** Class LLVJV-ML8 consists of any Senior Mechanics' Lien Claims held by Lake Las Vegas Marina, LLC on the Effective Date against the LLVJV Estate.

**Impairment:**  Impaired  Unimpaired

**Treatment:** See Section II.C.1.f.(1).

**(9) Class LLVJV-ML9 (Lake Las Vegas Electric Claims).**

**Classification:** Class LLVJV-ML9 consists of any Senior Mechanics' Lien Claims held by Lake Las Vegas Electric on the Effective Date against the LLVJV Estate.

**Impairment:**  Impaired  Unimpaired

**Treatment:** See Section II.C.1.f.(1).

**(10) Class LLVJV-ML10 (Las Vegas Paving Corp. Claims).**

**Classification:** Class LLVJV-ML10 consists of any Senior Mechanics' Lien Claims held by Las Vegas Paving Corp. on the Effective Date against the LLVJV Estate.

**Impairment:**  Impaired  Unimpaired

**Treatment:** See Section II.C.1.f.(1).

**(11) Class LLVJV-ML11 (Peridian International, Inc. Claims).**

**Classification:** Class LLVJV-ML11 consists of any Senior Mechanics' Lien Claims held by Peridian International, Inc. on the Effective Date against the LLVJV Estate.

**Impairment:**  Impaired  Unimpaired

**Treatment:** See Section II.C.1.f.(1).

**(12) Class LLVJV-ML12 (Scott Zemp Masonry Inc. Claims).**

**Classification:** Class LLVJV-ML12 consists of any Senior Mechanics' Lien Claims held by Scott Zemp Masonry Inc. on the Effective Date against the LLVJV Estate.

**Impairment:**  Impaired  Unimpaired

**Treatment:** See Section II.C.1.f.(1).

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**(13) Class LLVJV-ML13 (Stanley Consultants, Inc. Claims).**

**Classification:** Class LLVJV-ML13 consists of any Senior Mechanics' Lien Claims held by Stanley Consultants, Inc. on the Effective Date against the LLVJV Estate.

**Impairment:**  Impaired  Unimpaired

**Treatment:** See Section II.C.1.f.(1).

**(14) Class LLVJV-ML14 (Tracy & Ryder Landscape, Inc. Claims).**

**Classification:** Class LLVJV-ML14 consists of any Senior Mechanics' Lien Claims held by Tracy & Ryder Landscape, Inc. on the Effective Date against the LLVJV Estate.

**Impairment:**  Impaired  Unimpaired

**Treatment:** See Section II.C.1.f.(1).

**(15) Class LLVJV-ML15 (WRG Design, Inc. Claims).**

**Classification:** Class LLVJV-ML15 consists of any Senior Mechanics' Lien Claims held by WRG Design, Inc. on the Effective Date against the LLVJV Estate.

**Impairment:**  Impaired  Unimpaired

**Treatment:** See Section II.C.1.f.(1).

**(16) Class LLVJV-ML16 (Other Senior Mechanics' Lien Claims).**

**Classification:** Class LLVJV-ML16 consists of any Senior Mechanics' Lien Claims held by holders of Senior Mechanics' Lien Claims that are not otherwise classified in Classes LLVJV-ML1 - LLVJV-ML15 on the Effective Date against the LLVJV Estate.

**Impairment:**  Impaired  Unimpaired

**Treatment:** See Section II.C.1.f.(1).

**g. Class LLVJV-SEC Claims (Secured Tax Claims / Other Secured Claims).**

**Classification:** Class LLVJV-SEC consists of Secured Tax Claims and Other Secured Claims against the LLVJV Estate.

**Impairment:**  Impaired  Unimpaired

**Treatment:** Holders of Allowed Class LLVJV-SEC Claims will receive the Secured Claims Treatment.

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**h. Class LLVJV-PTY (Priority Claims, other than Priority Tax Claims).**

**Classification:** Class LLVJV-PTY consists of Priority Claims against the LLVJV Estate, other than Priority Tax Claims.

**Impairment:**  Impaired  Unimpaired

**Treatment:** Holders of Allowed Class LLVJV-PTY Claims will receive the Priority Claims Treatment.

**i. Class LLVJV-GUC (General Unsecured Claims).**

**Classification:** Class LLVJV-GUC consists of the General Unsecured Claims that are not Phase II Landowner Claims or T-16 LID Payment Claims against the LLVJV Estate.

**Impairment:**  Impaired  Unimpaired

**Treatment:** If Class LLVJV-GUC accepts the Plan, holders of Allowed LLVJV-GUC Claims will receive the General Unsecured Claims Treatment; provided, however, that if such a holder is entitled to make a Phase II Landowner Claims Election or a T-16 LID Payment Claims Election, and such holder timely makes such election, then such holder shall be deemed to hold, as applicable, a Class LLVJV-PH2 (if the Phase II Landowner Claims Election was made) or a Class LLVJV-REIM Claim (if the T-16 LID Payment Claims Election was made). If Class LLVJV-GUC rejects the Plan, holders of Allowed LLVJV-GUC Claims will receive the Alternative Claim Treatment.

**j. Class LLVJV-PH2 (Phase II Landowner Claims).**

**Classification:** Class LLVJV-PH2 consists of the Claims against the LLVJV Estate of the Phase II Landowners that have timely made Phase II Landowner Claims Election.

**Impairment:**  Impaired  Unimpaired

**Treatment:** Holders of Allowed Class LLVJV-PH2 Claims will receive and retain no value under the Plan and shall not receive payment of any consideration, other than (i) such benefits as are provided by the Phase II Landowner Settlement Agreement, including, but not limited to, adjustment of the lot lines; (ii) benefits as third-party beneficiaries of the T-16 LID Trust; and (iii) their Pro Rata share of the Phase II Landowner Net Litigation Proceeds Share.

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**k. Class LLVJV-REIM (T-16 LID Payment Claims).**

**Classification:** Class LLVJV-REIM consists of Claims against the LLVJV Estate of the T-16 LID Vendors that have timely made the T-16 LID Payment Claims Election.

**Impairment:**  Impaired  Unimpaired

**Treatment:** A holder of Allowed Class LLVJV-REIM Claims will receive, (a) from the T-16 LID Trust, upon receipt from the City of Henderson of payment for the specific project to which such holder's Claim relates, (i) 40% of the amounts owed to it, as specifically set forth in Exhibit 2, on account of goods or services provided to the Debtors with respect to the T-16 LID prior to the Petition Date with respect to which the T-16 LID Trust is entitled to payments from the City of Henderson and actually receives payment, and (ii) 10% of the amounts owed to it, as specifically set forth in Exhibit 2, on account of goods or services provided to the Debtors with respect to the T-16 LID prior to the Petition Date with respect to which the T-16 LID Trust is not entitled to receive payments from the City of Henderson; and (b) its Pro Rata share of the T-16 LID Payment Net Litigation Proceeds Share.

**l. Class LLVJV-INT (Existing Membership Interests).**

**Classification:** Class LLVJV-INT consists of Existing Membership Interests in LLVJV.

**Impairment:**  Impaired  Unimpaired

**Treatment:** Holders of Allowed Class LLVJV-INT Interests will receive and retain no value under the Plan and such Class LLVJV-INT Interests will be cancelled on the Effective Date without payment of any consideration.

**2. Classes with Respect to LLV-1.**

**a. Class LLV-1-PPLG (Pre-Petition Lender Group Claims).**

**Classification:** Class LLV-1-PPLG consists of Pre-Petition Lender Group Claims, including Secured Claims, Administrative Claims and Priority Claims against the LLV-1 Estate.

**Impairment:**  Impaired  Unimpaired

**Treatment:** Holders of Allowed Class LLV-1-PPLG Claims will receive, in full and final satisfaction of such Allowed Class LLV-1-PPLG Claims their Pro Rata share of (i) 1% of the New Membership Interests in Reorganized LLV Holdco, (ii) the Pre-Petition Lender Group Warrants, and



(iii) the Pre-Petition Lender Group Net Litigation Proceeds Share. In addition, each member of Class LLV-1-PPLG shall be deemed to have made its Pro Rata share of the Pre-Petition LID Lender Group LID Contribution.

**b. Class LLV-1-ACQ Claims (LID Acquisition, LLC Claims).**

**Classification:** Class LLV-1-ACQ consists of any Secured Claims held by LID Acquisition, LLC on the Effective Date against the LLV-1 Estate.

**Impairment:**  Impaired  Unimpaired

**Treatment:** LLV-1 disputes that Class LLV-1-ACQ Claims are Allowed Secured Claims. If Allowed, holders of Class LLV-1-ACQ Claims will receive the Secured Claims Treatment.

**c. Class LLV-1-NSB (Nevada State Bank Claims).**

**Classification:** Class LLV-1-NSB consists of any Secured Claims held by Nevada State Bank on the Effective Date, secured by the pledge of a promissory note executed by Coleman-Toll Limited Partnership, against the LLV-1 Estate.

**Impairment:**  Impaired  Unimpaired

**Treatment:** Holders of Allowed Class LLV-1-NSB Claims will receive the Secured Claims Treatment.

**d. Class LLV-1-CMT (Coleman-Toll Limited Partnership Claims).**

**Classification:** Class LLV-1-CMT consists of any Secured Claims held by Coleman-Toll Limited Partnership on the Effective Date against the LLV-1 Estate.

**Impairment:**  Impaired  Unimpaired

**Treatment:** Holders of Allowed Class LLV-1-CMT Claims will receive the Secured Claims Treatment.

**e. Class LLV-1-ML Claims (Senior Mechanics' Liens).**

**(1) Class LLV-1-ML1 (Cummins Rocky Mountain LLC Claims).**

**Classification:** Class LLV-1-ML1 consists of any Senior Mechanics' Lien Claims held by Cummins Rocky Mountain LLC on the Effective Date against the LLV-1 Estate.

**Impairment:**  Impaired  Unimpaired

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**Treatment:** Holders of Allowed Classes LLV-1-ML1 - LLV-1-ML9 Claims will receive the Senior Mechanics' Lien Claims Treatment; provided, however, that if the applicable holder of a Mechanics' Lien Claim is entitled to make a T-16 LID Payment Claims Election, and such holder timely makes such election, then such holder shall hold a Class LLV-1-REIM Claim without the need to establish that it holds a Senior Mechanics' Lien Claim, and shall not hold a Senior Mechanics' Lien Claim and shall not be entitled to the treatment accorded to Senior Mechanics' Lien Claims.

**(2) Class LLV-1-ML2 Danville Land Investments, LLC Claims).**

**Classification:** Class LLV-1-ML2 consists of any Senior Mechanics' Lien Claims held by Danville Land Investments, LLC on the Effective Date against the LLV-1 Estate.

**Impairment:**  Impaired  Unimpaired

**Treatment:** See Section II.C.2.e.(1).

**(3) Class LLV-1-ML3 (Las Vegas Paving Corp. Claims).**

**Classification:** Class LLV-1-ML3 consists of any Senior Mechanics' Lien Claims held by Las Vegas Paving Corp. on the Effective Date against the LLV-1 Estate.

**Impairment:**  Impaired  Unimpaired

**Treatment:** See Section II.C.2.e.(1).

**(4) Class LLV-1-ML4 (Norris Design, Inc. Claims).**

**Classification:** Class LLV-1-ML4 consists of any Senior Mechanics' Lien Claims held by Norris Design, Inc. on the Effective Date against the LLV-1 Estate.

**Impairment:**  Impaired  Unimpaired

**Treatment:** See Section II.C.2.e.(1).

**(5) Class LLV-1-ML5 (Peridian International, Inc. Claims).**

**Classification:** Class LLV-1-ML5 consists of any Senior Mechanics' Lien Claims held by Peridian International, Inc. on the Effective Date against the LLV-1 Estate.

**Impairment:**  Impaired  Unimpaired

**Treatment:** See Section II.C.2.e.(1).

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1 (6) Class LLV-1-ML6 (Slater Hanifan Group Claims).

2 **Classification:** Class LLV-1-ML6 consists of any Senior Mechanics' Lien Claims held by Slater  
3 Hanifan Group on the Effective Date against the LLV-1 Estate.

4 **Impairment:**  Impaired  Unimpaired

5 **Treatment:** See Section II.C.2.e.(1).

6 (7) Class LLV-1-ML7 (Stanley Consultants Inc. Claims).

7 **Classification:** Class LLV-1-ML7 consists of any Senior Mechanics' Lien Claims held by Stanley  
8 Consultants Inc. on the Effective Date against the LLV-1 Estate.

9 **Impairment:**  Impaired  Unimpaired

10 **Treatment:** See Section II.C.2.e.(1).

11 (8) Class LLV-1-ML8 (TOUSA Homes, Inc. Claims).

12 **Classification:** Class LLV-1-ML8 consists of any Senior Mechanics' Lien Claims held by TOUSA  
13 Homes, Inc. on the Effective Date against the LLV-1 Estate.

14 **Impairment:**  Impaired  Unimpaired

15 **Treatment:** See Section II.C.2.e.(1).

16 (9) Class LLV-1-ML9 (Other Senior Mechanics' Lien Claims).

17 **Classification:** Class LLV-1-ML9 consists of any Senior Mechanics' Lien Claims held by holders  
18 of Senior Mechanics' Lien Claims that are not otherwise classified in Classes LLV-1-ML1 - LLV-1-  
19 ML8 on the Effective Date against the LLV-1 Estate.

20 **Impairment:**  Impaired  Unimpaired

21 **Treatment:** See Section II.C.2.e.(1).

22 f. Class LLV-1-SEC Claims (Secured Tax Claims / Other Secured  
23 Claims).

24 **Classification:** Class LLV-1-SEC consists of any Secured Tax Claims and Other Secured Claims  
25 against the LLV-1 Estate.

26 **Impairment:**  Impaired  Unimpaired

27 **Treatment:** Holders of Allowed Class LLV-1-SEC Claims will receive the Secured Claims  
28 Treatment.

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g. **Class LLV-1-PTY (Priority Claims, other than Priority Tax Claims).**

**Classification:** Class LLV-1-PTY consists of Priority Claims against the LLV-1 Estate, other than Priority Tax Claims.

**Impairment:**  Impaired  Unimpaired

**Treatment:** Holders of Allowed Class LLV-1-PTY Claims will receive the Priority Claims Treatment.

h. **Class LLV-1-GUC (General Unsecured Claims).**

**Classification:** Class LLV-1-GUC consists of the General Unsecured Claims that are not Phase II Landowner Claims or T-16 LID Payment Claims against the LLV-1 Estate.

**Impairment:**  Impaired  Unimpaired

**Treatment:** If Class LLV-1-GUC accepts the Plan, holders of Allowed LLV-1-GUC Claims will receive the General Unsecured Claims Treatment; provided, however, that if such a holder is entitled to make a Phase II Landowner Claims Election or a T-16 LID Payment Claims Election, and such holder timely makes such election, then such holder shall be deemed to hold, as applicable, a Class LLV-1-PH2 (if the Phase II Landowner Claims Election was made) or a Class LLV-1-REIM Claim (if the T-16 LID Payment Claims Election was made). If Class LLV-1-GUC rejects the Plan, holders of Allowed LLV-1-GUC Claims will receive the Alternative Claim Treatment.

i. **Class LLV-1-PH2 (Phase II Landowner Claims).**

**Classification:** Class LLV-1-PH2 consists of the Claims against the LLVJV Estate of the Phase II Landowners that have timely made Phase II Landowner Claims Election.

**Impairment:**  Impaired  Unimpaired

**Treatment:** Holders of Allowed Class LLV-1-PH2 Claims will receive and retain no value under the Plan and shall not receive payment of any consideration, other than (i) such benefits as are provided by the Phase II Landowner Settlement Agreement, including, but not limited to, adjustment of the lot lines; (ii) benefits as third-party beneficiaries of the T-16 LID Trust; and (iii) their Pro Rata share of the Phase II Landowner Net Litigation Proceeds Share.

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**j. Class LLV-1-REIM (T-16 LID Payment Claims).**

**Classification:** Class LLV-1-REIM consists of Claims against the LLV-1 Estate of the T-16 LID Vendors that have timely made the T-16 LID Payment Claims Election.

**Impairment:**  Impaired  Unimpaired

**Treatment:** A holder of Allowed Class LLV-1-REIM Claims will receive, (a) from the T-16 LID Trust, upon receipt from the City of Henderson of payment for the specific project to which such holder's Claim relates, (i) 40% of the amounts owed to it, as specifically set forth in Exhibit 2, on account of goods or services provided to the Debtors with respect to the T-16 LID prior to the Petition Date with respect to which the T-16 LID Trust is entitled to payment from the City of Henderson and actually receives payment, and (ii) 10% of the amounts owed to it, as specifically set forth in Exhibit 2, on account of goods or services provided to the Debtors with respect to the T-16 LID prior to the Petition Date with respect to which the T-16 LID Trust is not entitled to receive payment from the City of Henderson; and (b) its Pro Rata share of the T-16 LID Payment Net Litigation Proceeds Share.

**k. Class LLV-1-INT (Existing Membership Interests).**

**Classification:** Class LLV-1-INT consists of Existing Membership Interests in LLV-1.

**Impairment:**  Impaired  Unimpaired

**Treatment:** Holders of Allowed Class LLV-1-INT Interests will receive and retain no value under the Plan and such Class LLV-1-INT Interests will be cancelled on the Effective Date without payment of any consideration.

**3. Classes with Respect to LLV Holdco.**

**a. Class LLV Holdco-PPLG (Pre-Petition Lender Group Claims).**

**Classification:** Class LLV Holdco-PPLG consists of Pre-Petition Lender Group Claims, including Secured Claims, Administrative Claims and Priority Claims against the LLV Holdco Estate.

**Impairment:**  Impaired  Unimpaired

**Treatment:** Holders of Allowed Class LLV Holdco-PPLG Claims will receive, in full and final satisfaction of such Allowed Class LLV Holdco-PPLG Claims their Pro Rata share of (i) 1% of the

1 New Membership Interests in Reorganized LLV Holdco, (ii) the Pre-Petition Lender Group  
2 Warrants, and (iii) the Pre-Petition Lender Group Net Litigation Proceeds Share.

3 **b. Class LLV Holdco-SEC Claims (Secured Tax Claims / Other**  
4 **Secured Claims).**

5 **Classification:** Class LLV Holdco-SEC consists of any Secured Tax Claims and Other Secured  
6 Claims against the LLV Holdco Estate.

7 **Impairment:**  Impaired  Unimpaired

8 **Treatment:** Holders of Allowed Class LLV Holdco-SEC Claims will receive the Secured Claims  
9 Treatment.

10 **c. Class LLV Holdco-PTY (Priority Claims, other than Priority Tax**  
11 **Claims).**

12 **Classification:** Class LLV Holdco-PTY consists of Priority Claims against LLV Holdco Estate,  
13 other than Priority Tax Claims.

14 **Impairment:**  Impaired  Unimpaired

15 **Treatment:** Holders of Allowed Class LLV Holdco-PTY Claims will receive the Priority Claims  
16 Treatment.

17 **d. Class LLV Holdco-GUC (General Unsecured Claims).**

18 **Classification:** Class LLV Holdco-GUC consists of the General Unsecured Claims against the LLV  
19 Holdco Estate.

20 **Impairment:**  Impaired  Unimpaired

21 **Treatment:** If Class LLV Holdco-GUC accepts the Plan, holders of Allowed LLV Holdco-GUC  
22 Claims will receive the General Unsecured Claims Treatment. If Class LLV Holdco-GUC rejects  
23 the Plan, holders of Allowed LLV Holdco-GUC Claims will receive the Alternative Claim  
24 Treatment.

25 **e. Class LLV Holdco-INT (Existing Membership Interests).**

26 **Classification:** Class LLV Holdco-INT consists of Existing Membership Interests in LLV Holdco.

27 **Impairment:**  Impaired  Unimpaired  
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**Treatment:** Holders of Allowed Class LLV Holdco-INT Interests will receive and retain no value under the Plan and such Class LLV Holdco-INT Interests will be cancelled on the Effective Date without payment of any consideration.

**4. Classes with Respect to LLV Properties.**

**a. Class LLV Properties-PPLG (Pre-Petition Lender Group Claims).**

**Classification:** Class LLV Properties-PPLG consists of Pre-Petition Lender Group Claims, including Secured Claims, Administrative Claims and Priority Claims against the LLV Properties Estate.

**Impairment:**  Impaired  Unimpaired

**Treatment:** Holders of Allowed Class LLV Properties-PPLG Claims will receive, in full and final satisfaction of such Allowed Class LLV Properties-PPLG Claims their Pro Rata share of (i) 1% of the New Membership Interests in Reorganized LLV Holdco, (ii) the Pre-Petition Lender Group Warrants, and (iii) the Pre-Petition Lender Group Net Litigation Proceeds Share.

**b. Class LLV Properties-SEC Claims (Secured Tax Claims / Other Secured Claims).**

**Classification:** Class LLV Properties-SEC consists of any Secured Tax Claims and Other Secured Claims against the LLV Properties Estate.

**Impairment:**  Impaired  Unimpaired

**Treatment:** Holders of Allowed Class LLV Properties-SEC Claims will receive the Secured Claims Treatment.

**c. Class LLV Properties-PTY (Priority Claims, other than Priority Tax Claims).**

**Classification:** Class LLV Properties-PTY consists of Priority Claims against the LLV Properties Estate, other than Priority Tax Claims.

**Impairment:**  Impaired  Unimpaired

**Treatment:** Holders of Allowed Class LLV Properties-PTY Claims will receive the Priority Claims Treatment.

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**d. Class LLV Properties-GUC (General Unsecured Claims).**

**Classification:** Class LLV Properties-GUC consists of the General Unsecured Claims against the LLV Properties Estate.

**Impairment:**  Impaired  Unimpaired

**Treatment:** If Class LLV Properties-GUC accepts the Plan, holders of Allowed LLV Properties-GUC Claims will receive the General Unsecured Claims Treatment. If Class LLV Properties-GUC rejects the Plan, holders of Allowed LLV Properties-GUC Claims will receive the Alternative Claim Treatment.

**e. Class LLV Properties-INT (Existing Membership Interests).**

**Classification:** Class LLV Properties-INT consists of Existing Membership Interests in LLV Properties.

**Impairment:**  Impaired  Unimpaired

**Treatment:** Holders of Allowed Class LLV Properties-INT Interests will retain their Interests in Reorganized LLV Properties. Notwithstanding the foregoing, in the event that Class LLV Properties-GUC rejects the Plan, Class LLV Properties-INT will receive the Alternative Interest Treatment.

**5. Classes with Respect to LLV Four Corners.**

**a. Class LLV Four Corners-SEC Claims (Secured Tax Claims / Other Secured Claims).**

**Classification:** Class LLV Four Corners-SEC consists of any Secured Tax Claims and Other Secured Claims against the LLV Four Corners Estate.

**Impairment:**  Impaired  Unimpaired

**Treatment:** Holders of Allowed Class LLV Four Corners-SEC Claims will receive the Secured Claims Treatment.

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**b. Class LLV Four Corners-PTY (Priority Claims, other than Priority Tax Claims).**

**Classification:** Class LLV Four Corners-PTY consists of Priority Claims against the LLV Four Corners Estate, other than Priority Tax Claims.

**Impairment:**  Impaired  Unimpaired

**Treatment:** Holders of Allowed Class LLV Four Corners-PTY Claims will receive the Priority Claims Treatment.

**c. Class LLV Four Corners-GUC (General Unsecured Claims).**

**Classification:** Class LLV Four Corners-GUC consists of the General Unsecured Claims against the LLV Four Corners Estate.

**Impairment:**  Impaired  Unimpaired

**Treatment:** If Class LLV Four Corners-GUC accepts the Plan, holders of Allowed LLV Four Corners-GUC Claims will receive the General Unsecured Claims Treatment. If Class LLV Four Corners-GUC rejects the Plan, holders of Allowed LLV Four Corners-GUC Claims will receive the Alternative Claim Treatment.

**d. Class LLV Four Corners-INT (Existing Membership Interests).**

**Classification:** Class LLV Four Corners-INT consists of Existing Membership Interests in LLV Four Corners.

**Impairment:**  Impaired  Unimpaired

**Treatment:** Holders of Allowed Class LLV Four Corners-INT Interests will receive and retain no value under the Plan and such Class LLV Four Corners-INT Interests will be cancelled on the Effective Date without payment of any consideration.

**6. Classes with Respect to NorthShore.**

**a. Class NorthShore-PPLG (Pre-Petition Lender Group Claims).**

**Classification:** Class NorthShore-PPLG consists of Pre-Petition Lender Group Claims, including Secured Claims, Administrative Claims and Priority Claims against the NorthShore Estate.

**Impairment:**  Impaired  Unimpaired

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1 **Treatment:** Holders of Allowed Class NorthShore-PPLG Claims will receive, in full and final  
2 satisfaction of such Allowed Class NorthShore-PPLG Claims their Pro Rata share of (i) 1% of the  
3 New Membership Interests in Reorganized LLV Holdco, (ii) the Pre-Petition Lender Group  
4 Warrants, and (iii) the Pre-Petition Lender Group Net Litigation Proceeds Share.

5 **b. Class NorthShore-SEC Claims (Secured Tax Claims / Other  
6 Secured Claims).**

7 **Classification:** Class NorthShore-SEC consists of any Secured Tax Claims and Other Secured  
8 Claims against the NorthShore Estate.

9 **Impairment:**  Impaired  Unimpaired

10 **Treatment:** Holders of Allowed Class NorthShore-SEC Claims will receive the Secured Claims  
11 Treatment.

12 **c. Class NorthShore-PTY (Priority Claims, other than Priority Tax  
13 Claims).**

14 **Classification:** Class NorthShore-PTY consists of Priority Claims against the NorthShore Estate,  
15 other than Priority Tax Claims.

16 **Impairment:**  Impaired  Unimpaired

17 **Treatment:** Holders of Allowed Class NorthShore-PTY Claims will receive the Priority Claims  
18 Treatment.

19 **d. Class NorthShore-GUC (General Unsecured Claims).**

20 **Classification:** Class NorthShore-GUC consists of the General Unsecured Claims against the  
21 NorthShore Estate.

22 **Impairment:**  Impaired  Unimpaired

23 **Treatment:** If Class NorthShore-GUC accepts the Plan, holders of Allowed NorthShore-GUC  
24 Claims will receive the General Unsecured Claims Treatment. If Class NorthShore-GUC rejects the  
25 Plan, holders of Allowed NorthShore-GUC Claims will receive the Alternative Claim Treatment.  
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e. **Class NorthShore-INT (Existing Membership Interests).**

**Classification:** Class NorthShore-INT consists of Existing Membership Interests in NorthShore.

**Impairment:**  Impaired  Unimpaired

**Treatment:** Holders of Allowed Class NorthShore-INT Interests will retain their Interests in Reorganized NorthShore, which will be merged into Reorganized LLVJV on or after the Effective Date. Notwithstanding the foregoing, in the event that Class NorthShore-GUC rejects the Plan, Class NorthShore-INT will receive the Alternative Interest Treatment.

7. **Classes with Respect to P-3.**

a. **Class P-3-PPLG (Pre-Petition Lender Group Claims).**

**Classification:** Class P-3-PPLG consists of Pre-Petition Lender Group Claims, including Secured Claims, Administrative Claims and Priority Claims against the P-3 Estate.

**Impairment:**  Impaired  Unimpaired

**Treatment:** Holders of Allowed Class P-3-PPLG Claims will receive, in full and final satisfaction of such Allowed Class P-3-PPLG Claims their Pro Rata share of (i) 1% of the New Membership Interests in Reorganized LLV Holdco, (ii) the Pre-Petition Lender Group Warrants, and (iii) the Pre-Petition Lender Group Net Litigation Proceeds Share.

b. **Class P-3-SEC Claims (Secured Tax Claims / Other Secured Claims).**

**Classification:** Class P-3-SEC consists of any Secured Tax Claims and Other Secured Claims against the P-3 Estate.

**Impairment:**  Impaired  Unimpaired

**Treatment:** Holders of Allowed Class P-3-SEC Claims will receive the Secured Claims Treatment.

c. **Class P-3-PTY (Priority Claims, other than Priority Tax Claims).**

**Classification:** Class P-3-PTY consists of Priority Claims against the P-3 Estate, other than Priority Tax Claims.

**Impairment:**  Impaired  Unimpaired

**Treatment:** Holders of Allowed Class P-3-PTY Claims will receive the Priority Claims Treatment.

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**d. Class P-3-GUC (General Unsecured Claims).**

**Classification:** Class P-3-GUC consists of the General Unsecured Claims against the P-3 Estate.

**Impairment:**  Impaired  Unimpaired

**Treatment:** If Class P-3-GUC accepts the Plan, holders of Allowed P-3-GUC Claims will receive the General Unsecured Claims Treatment. If Class P-3-GUC rejects the Plan, holders of Allowed P-3-GUC Claims will receive the Alternative Claim Treatment.

**e. Class P-3-INT (Existing Membership Interests).**

**Classification:** Class P-3-INT consists of Existing Membership Interests in P-3.

**Impairment:**  Impaired  Unimpaired

**Treatment:** Holders of Allowed Class P-3-INT Interests will retain their Interests in Reorganized P-3, which will be merged into Reorganized LLVJV on or after the Effective Date. Notwithstanding the foregoing, in the event that Class P-3-GUC rejects the Plan, Class P-3-INT will receive the Alternative Interest Treatment.

**8. Classes with Respect to GC at LLV.**

**a. Class GC at LLV-PPLG (Pre-Petition Lender Group Claims).**

**Classification:** Class GC at LLV-PPLG consists of Pre-Petition Lender Group Claims, including Secured Claims, Administrative Claims and Priority Claims against the GC at LLV Estate.

**Impairment:**  Impaired  Unimpaired

**Treatment:** Holders of Allowed Class GC at LLV-PPLG Claims will receive, in full and final satisfaction of such Allowed Class GC at LLV-PPLG Claims their Pro Rata share of (i) 1% of the New Membership Interests in Reorganized LLV Holdco, (ii) the Pre-Petition Lender Group Warrants, and (iii) the Pre-Petition Lender Group Net Litigation Proceeds Share.

**b. Class GC at LLV-SEC Claims (Secured Tax Claims / Other Secured Claims).**

**Classification:** Class GC at LLV-SEC consists of any Secured Tax Claims and Other Secured Claims against the GC at LLV Estate.

**Impairment:**  Impaired  Unimpaired

**Treatment:** Holders of Allowed Class GC at LLV-SEC Claims will receive the Secured Claims Treatment.

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c. **Class GC at LLV-PTY (Priority Claims, other than Priority Tax Claims).**

**Classification:** Class GC at LLV-PTY consists of Priority Claims against the GC at LLV Estate, other than Priority Tax Claims.

**Impairment:**  Impaired  Unimpaired

**Treatment:** Holders of Allowed Class GC at LLV-PTY Claims will receive the Priority Claims Treatment.

d. **Class GC at LLV-GUC (General Unsecured Claims).**

**Classification:** Class GC at LLV-GUC consists of the General Unsecured Claims against the GC at LLV Estate.

**Impairment:**  Impaired  Unimpaired

**Treatment:** If Class GC at LLV-GUC accepts the Plan, holders of Allowed GC at LLV-GUC Claims will receive the General Unsecured Claims Treatment. If Class GC at LLV-GUC rejects the Plan, holders of Allowed GC at LLV-GUC Claims will receive the Alternative Claim Treatment.

e. **Class GC at LLV-INT (Existing Membership Interests).**

**Classification:** Class GC at LLV-INT consists of Existing Membership Interests in GC at LLV.

**Impairment:**  Impaired  Unimpaired

**Treatment:** Holders of Allowed Class GC at LLV-INT Interests will retain their Interests in Reorganized GC at LLV. Notwithstanding the foregoing, in the event that Class GC at LLV-GUC rejects the Plan, Class GC at LLV-INT will receive the Alternative Interest Treatment.

9. **Classes with Respect to Marina.**

a. **Class Marina-PPLG (Pre-Petition Lender Group Claims).**

**Classification:** Class Marina-PPLG consists of Pre-Petition Lender Group Claims, including Secured Claims, Administrative Claims and Priority Claims against the Marina Estate.

**Impairment:**  Impaired  Unimpaired

**Treatment:** Holders of Allowed Class Marina-PPLG Claims will receive, in full and final satisfaction of such Allowed Class Marina-PPLG Claims their Pro Rata share of (i) 1% of the New Membership Interests in Reorganized LLV Holdco, (ii) the Pre-Petition Lender Group Warrants, and (iii) the Pre-Petition Lender Group Net Litigation Proceeds Share.

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**b. Class Marina-SEC Claims (Secured Tax Claims / Other Secured Claims).**

**Classification:** Class Marina-SEC consists of any Secured Tax Claims and Other Secured Claims against the Marina Estate.

**Impairment:**  Impaired  Unimpaired

**Treatment:** Holders of Allowed Class Marina-SEC Claims will receive the Secured Claims Treatment.

**c. Class Marina-PTY (Priority Claims, other than Priority Tax Claims).**

**Classification:** Class Marina-PTY consists of Priority Claims against the Marina Estate, other than Priority Tax Claims.

**Impairment:**  Impaired  Unimpaired

**Treatment:** Holders of Allowed Class Marina-PTY Claims will receive the Priority Claims Treatment.

**d. Class Marina-GUC (General Unsecured Claims).**

**Classification:** Class Marina-GUC consists of the General Unsecured Claims against the Marina Estate.

**Impairment:**  Impaired  Unimpaired

**Treatment:** If Class Marina-GUC accepts the Plan, holders of Allowed Marina-GUC Claims will receive the General Unsecured Claims Treatment. If Class Marina-GUC rejects the Plan, holders of Allowed Marina-GUC Claims will receive the Alternative Claim Treatment.

**e. Class Marina-INT (Existing Membership Interests).**

**Classification:** Class Marina-INT consists of Existing Membership Interests in Marina.

**Impairment:**  Impaired  Unimpaired

**Treatment:** Holders of Allowed Class Marina-INT Interests will retain their Interests in Reorganized Marina. Notwithstanding the foregoing, in the event that Class Marina-GUC rejects the Plan, Class Marina-INT will receive the Alternative Interest Treatment.

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10. Classes with Respect to Vineyard.

a. Class Vineyard-ACQ Claims (LID Acquisition, LLC Claims).

**Classification:** Class Vineyard-ACQ consists of any Secured Claims held by LID Acquisition, LLC on the Effective Date against the Vineyard Estate.

**Impairment:**  Impaired  Unimpaired

**Treatment:** Vineyard disputes that Class Vineyard-ACQ Claims are Allowed Secured Claims. If Allowed, holders of Class Vineyard-ACQ Claims will receive the Secured Claims Treatment.

b. Class Vineyard-SEC Claims (Secured Tax Claims / Other Secured Claims).

**Classification:** Class Vineyard-SEC consists of any Secured Tax Claims and Other Secured Claims against the Vineyard Estate.

**Impairment:**  Impaired  Unimpaired

**Treatment:** Holders of Allowed Class Vineyard-SEC Claims will receive the Secured Claims Treatment.

c. Class Vineyard-PTY (Priority Claims, other than Priority Tax Claims).

**Classification:** Class Vineyard-PTY consists of Priority Claims against the Vineyard Estate, other than Priority Tax Claims.

**Impairment:**  Impaired  Unimpaired

**Treatment:** Holders of Allowed Class Vineyard-PTY Claims will receive the Priority Claims Treatment.

d. Class Vineyard-GUC (General Unsecured Claims).

**Classification:** Class Vineyard-GUC consists of the General Unsecured Claims that are not Phase II Landowner Claims or T-16 LID Payment Claims against the Vineyard Estate.

**Impairment:**  Impaired  Unimpaired

**Treatment:** If Class Vineyard-GUC accepts the Plan, holders of Allowed Vineyard-GUC Claims will receive the General Unsecured Claims Treatment; provided, however, that if such a holder is entitled to make a Phase II Landowner Claims Election or a T-16 LID Payment Claims Election, and

1 such holder timely makes such election, then such holder shall be deemed to hold, as applicable, a  
2 Class Vineyard-PH2 (if the Phase II Landowner Claims Election was made) or a Class Vineyard-  
3 REIM Claim (if the T-16 LID Payment Claims Election was made). If Class Vineyard-GUC rejects  
4 the Plan, holders of Allowed Vineyard-GUC Claims will receive the Alternative Claim Treatment.

5 **e. Class Vineyard-PH2 (Phase II Landowner Claims).**

6 **Classification:** Class Vineyard-PH2 consists of the Claims against the Vineyard Estate of the Phase  
7 II Landowners that have timely made Phase II Landowner Claims Election.

8 **Impairment:**  Impaired  Unimpaired

9 **Treatment:** Holders of Allowed Class Vineyard-PH2 Claims will receive and retain no value under  
10 the Plan and shall not receive payment of any consideration, other than (i) such benefits as are  
11 provided by the Phase II Landowner Settlement Agreement, including, but not limited to, adjustment  
12 of the lot lines; (ii) benefits as third-party beneficiaries of the T-16 LID Trust; and (iii) their Pro Rata  
13 share of the Phase II Landowner Net Litigation Proceeds Share.

14 **f. Class Vineyard-REIM (T-16 LID Payment Claims).**

15 **Classification:** Class Vineyard-REIM consists of Claims against the Vineyard Estate of the T-16  
16 LID Vendors that have timely made the T-16 LID Payment Claims Election.

17 **Impairment:**  Impaired  Unimpaired

18 **Treatment:** A holder of Allowed Class Vineyard-REIM Claims will receive, (a) from the T-16 LID  
19 Trust, upon receipt from the City of Henderson of payment for the specific project to which such  
20 holder's Claim relates, (i) 40% of the amounts owed to it, as specifically set forth in Exhibit 2, on  
21 account of goods or services provided to the Debtors with respect to the T-16 LID prior to the  
22 Petition Date with respect to which the T-16 LID Trust is entitled to payment from the City of  
23 Henderson and actually receives payment, and (ii) 10% of the amounts owed to it, as specifically set  
24 forth in Exhibit 2, on account of goods or services provided to the Debtors with respect to the T-16  
25 LID prior to the Petition Date with respect to which the T-16 LID Trust is not entitled to receive  
26 payment from the City of Henderson; and (b) its Pro Rata share of the T-16 LID Payment Net  
27 Litigation Proceeds Share.

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1 g. **Class Vineyard-INT (Existing Membership Interests).**

2 **Classification:** Class Vineyard-INT consists of Existing Membership Interests in Vineyard.

3 **Impairment:**  Impaired  Unimpaired

4 **Treatment:** Holders of Allowed Class Vineyard-INT Interests will receive and retain no value  
5 under the Plan and such Class Vineyard-INT Interests will be cancelled on the Effective Date  
6 without payment of any consideration.

7 **11. Classes with Respect to LLV VHI.**

8 a. **Class LLV VHI-PPLG (Pre-Petition Lender Group Claims).**

9 **Classification:** Class LLV VHI-PPLG consists of Pre-Petition Lender Group Claims, including  
10 Secured Claims, Administrative Claims and Priority Claims against the LLV VHI Estate.

11 **Impairment:**  Impaired  Unimpaired

12 **Treatment:** Holders of Allowed Class LLV VHI-PPLG Claims will receive, in full and final  
13 satisfaction of such Allowed Class LLV VHI-PPLG Claims their Pro Rata share of (i) 1% of the  
14 New Membership Interests in Reorganized LLV Holdco, (ii) the Pre-Petition Lender Group  
15 Warrants, and (iii) the Pre-Petition Lender Group Net Litigation Proceeds Share.

16 b. **Class LLV VHI-SEC Claims (Secured Tax Claims / Other Secured  
17 Claims).**

18 **Classification:** Class LLV VHI-SEC consists of any Secured Tax Claims and Other Secured Claims  
19 against the LLV VHI Estate.

20 **Impairment:**  Impaired  Unimpaired

21 **Treatment:** Holders of Allowed Class LLV VHI-SEC Claims will receive the Secured Claims Treatment.

22 c. **Class LLV VHI-PTY (Priority Claims, other than Priority Tax  
23 Claims).**

24 **Classification:** Class LLV VHI-PTY consists of Priority Claims against the LLV VHI Estate, other  
25 than Priority Tax Claims.

26 **Impairment:**  Impaired  Unimpaired

27 **Treatment:** Holders of Allowed Class LLV VHI-PTY Claims will receive the Priority Claims  
28 Treatment.

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**d. Class LLV VHI-GUC (General Unsecured Claims).**

**Classification:** Class LLV VHI-GUC consists of the General Unsecured Claims against the LLV VHI Estate.

**Impairment:**  Impaired  Unimpaired

**Treatment:** If Class LLV VHI-GUC accepts the Plan, holders of Allowed LLV VHI-GUC Claims will receive the General Unsecured Claims Treatment. If Class LLV VHI-GUC rejects the Plan, holders of Allowed LLV VHI-GUC Claims will receive the Alternative Claim Treatment.

**e. Class LLV VHI-INT (Existing Membership Interests).**

**Classification:** Class LLV VHI-INT consists of Existing Membership Interests in LLV VHI.

**Impairment:**  Impaired  Unimpaired

**Treatment:** Holders of Allowed Class LLV VHI-INT Interests will retain their Interests in Reorganized LLV VHI, which will be merged into Reorganized LLVJV on or after the Effective Date. Notwithstanding the foregoing, in the event that Class LLV VHI-GUC rejects the Plan, Class LLV VHI-INT will receive the Alternative Interest Treatment.

**12. Classes with Respect to TCH.**

**a. Class TCH-PPLG (Pre-Petition Lender Group Claims).**

**Classification:** Class TCH-PPLG consists of Pre-Petition Lender Group Claims, including Secured Claims, Administrative Claims and Priority Claims against the TCH Estate.

**Impairment:**  Impaired  Unimpaired

**Treatment:** Holders of Allowed Class TCH-PPLG Claims will receive, in full and final satisfaction of such Allowed Class TCH-PPLG Claims their Pro Rata share of (i) 1% of the New Membership Interests in Reorganized LLV Holdco, (ii) the Pre-Petition Lender Group Warrants, and (iii) the Pre-Petition Lender Group Net Litigation Proceeds Share.

**b. Class TCH-SEC Claims (Secured Tax Claims / Other Secured Claims).**

**Classification:** Class TCH-SEC consists of any Secured Tax Claims and Other Secured Claims against the TCH Estate.

**Impairment:**  Impaired  Unimpaired

1 **Treatment:** Holders of Allowed Class TCH-SEC Claims will receive the Secured Claims  
2 Treatment.

3 c. **Class TCH-PTY (Priority Claims, other than Priority Tax  
4 Claims).**

5 **Classification:** Class TCH-PTY consists of Priority Claims against the TCH Estate, other than  
6 Priority Tax Claims.

7 **Impairment:**  Impaired  Unimpaired

8 **Treatment:** Holders of Allowed Class TCH-PTY Claims will receive the Priority Claims Treatment.

9 d. **Class TCH-GUC (General Unsecured Claims).**

10 **Classification:** Class TCH-GUC consists of the General Unsecured Claims against the TCH Estate.

11 **Impairment:**  Impaired  Unimpaired

12 **Treatment:** If Class TCH-GUC accepts the Plan, holders of Allowed TCH-GUC Claims will  
13 receive the General Unsecured Claims Treatment. If Class TCH-GUC rejects the Plan, holders of  
14 Allowed TCH-GUC Claims will receive the Alternative Claim Treatment.

15 e. **Class TCH-INT (Existing Membership Interests).**

16 **Classification:** Class TCH-INT consists of Existing Membership Interests in TCH.

17 **Impairment:**  Impaired  Unimpaired

18 **Treatment:** Holders of Allowed Class TCH-INT Interests will retain their Interests in Reorganized  
19 TCH, which will be merged into Reorganized LLVJV on or after the Effective Date.  
20 Notwithstanding the foregoing, in the event that Class TCH-GUC rejects the Plan, Class TCH-INT  
21 will receive the Alternative Interest Treatment.

22 **13. Classes with Respect to TC Technologies.**

23 a. **Class TC Technologies-PPLG (Pre-Petition Lender Group  
24 Claims).**

25 **Classification:** Class TC Technologies-PPLG consists of Pre-Petition Lender Group Claims,  
26 including Secured Claims, Administrative Claims and Priority Claims against the TC Technologies  
27 Estate.

28 **Impairment:**  Impaired  Unimpaired

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1 **Treatment:** Holders of Allowed Class TC Technologies-PPLG Claims will receive, in full and final  
2 satisfaction of such Allowed Class TC Technologies-PPLG Claims, including Administrative Claims  
3 and Priority Claims, their Pro Rata share of (i) 1% of the New Membership Interests in Reorganized  
4 LLV Holdco, (ii) the Pre-Petition Lender Group Warrants, and (iii) the Pre-Petition Lender Group  
5 Net Litigation Proceeds Share.

6 **b. Class TC Technologies-SEC Claims (Secured Tax Claims / Other  
7 Secured Claims).**

8 **Classification:** Class TC Technologies-SEC consists of any Secured Tax Claims and Other Secured  
9 Claims against the TC Technologies Estate.

10 **Impairment:**  Impaired  Unimpaired

11 **Treatment:** Holders of Allowed Class TC Technologies-SEC Claims will receive the Secured  
12 Claims Treatment.

13 **c. Class TC Technologies-PTY (Priority Claims, other than Priority  
14 Tax Claims).**

15 **Classification:** Class TC Technologies-PTY consists of Priority Claims against the TC  
16 Technologies Estate, other than Priority Tax Claims.

17 **Impairment:**  Impaired  Unimpaired

18 **Treatment:** Holders of Allowed Class TC Technologies-PTY Claims will receive the Priority Claims  
19 Treatment.

20 **d. Class TC Technologies-GUC (General Unsecured Claims).**

21 **Classification:** Class TC Technologies-GUC consists of the General Unsecured Claims against the  
22 TC Technologies Estate.

23 **Impairment:**  Impaired  Unimpaired

24 **Treatment:** If Class TC Technologies-GUC accepts the Plan, holders of Allowed TC Technologies-  
25 GUC Claims will receive the General Unsecured Claims Treatment. If Class TC Technologies-GUC  
26 rejects the Plan, holders of Allowed TC Technologies-GUC Claims will receive the Alternative  
27 Claim Treatment.

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e. **Class TC Technologies-INT (Existing Membership Interests).**

**Classification:** Class TC Technologies-INT consists of Existing Membership Interests in TC Technologies.

**Impairment:**  Impaired  Unimpaired

**Treatment:** Holders of Allowed Class TC Technologies-INT Interests will retain their Interests in Reorganized TC Technologies, which will be merged into Reorganized LLVJV on or after the Effective Date. Notwithstanding the foregoing, in the event that Class TC Technologies-GUC rejects the Plan, Class TC Technologies-INT will receive the Alternative Interest Treatment.

**14. Classes with Respect to SouthShore.**

a. **Class SouthShore-PPLG (Pre-Petition Lender Group Claims).**

**Classification:** Class SouthShore-PPLG consists of Pre-Petition Lender Group Claims, including Secured Claims, Administrative Claims and Priority Claims against the SouthShore Estate.

**Impairment:**  Impaired  Unimpaired

**Treatment:** Holders of Allowed Class SouthShore-PPLG Claims will receive, in full and final satisfaction of such Allowed Class SouthShore-PPLG Claims, including Administrative Claims and Priority Claims, their Pro Rata share of (i) 1% of the New Membership Interests in Reorganized LLV Holdco, (ii) the Pre-Petition Lender Group Warrants, and (iii) the Pre-Petition Lender Group Net Litigation Proceeds Share.

b. **Class SouthShore-ML Claims (Senior Mechanics' Liens).**

(1) **Class SouthShore-ML1 (West Coast Turf Claims).**

**Classification:** Class SouthShore-ML1 consists of any Senior Mechanics' Lien Claims held by West Coast Turf on the Effective Date against the SouthShore Estate.

**Impairment:**  Impaired  Unimpaired

**Treatment:** Holders of Allowed Classes SouthShore-ML1 - SouthShore-ML2 Claims will receive the Senior Mechanics' Lien Claims Treatment.

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**(2) Class SouthShore-ML2 (Other Senior Mechanics' Lien Claims).**

**Classification:** Class SouthShore-ML2 consists of any Senior Mechanics' Lien Claims held by holders of Senior Mechanics' Lien Claims that are not otherwise classified in Classes SouthShore-ML1 on the Effective Date against the SouthShore Estate.

**Impairment:**  Impaired  Unimpaired

**Treatment:** See Section II.C.14.b.(1).

**c. Class SouthShore-SEC Claims (Secured Tax Claims / Other Secured Claims).**

**Classification:** Class SouthShore-SEC consists of any Secured Tax Claims and Other Secured Claims against the SouthShore Estate.

**Impairment:**  Impaired  Unimpaired

**Treatment:** Holders of Allowed Class SouthShore-SEC Claims will receive the Secured Claims Treatment.

**d. Class SouthShore-PTY (Priority Claims, other than Priority Tax Claims).**

**Classification:** Class SouthShore-PTY consists of Priority Claims against the SouthShore Estate, other than Priority Tax Claims.

**Impairment:**  Impaired  Unimpaired

**Treatment:** Holders of Allowed Class SouthShore-PTY Claims will receive the Priority Claims Treatment.

**e. Class SouthShore-GUC (General Unsecured Claims).**

**Classification:** Class SouthShore-GUC consists of the General Unsecured Claims against the SouthShore Estate.

**Impairment:**  Impaired  Unimpaired

**Treatment:** If Class SouthShore-GUC accepts the Plan, holders of Allowed SouthShore-GUC Claims will receive the General Unsecured Claims Treatment. If Class SouthShore-GUC rejects the Plan, holders of Allowed SouthShore-GUC Claims will receive the Alternative Claim Treatment.

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f. **Class SouthShore-INT (Existing Membership Interests).**

**Classification:** Class SouthShore-INT consists of Existing Membership Interests in SouthShore.

**Impairment:**  Impaired  Unimpaired

**Treatment:** Holders of Allowed Class SouthShore-INT Interests will retain their Interests in Reorganized SouthShore, which will be merged into Reorganized LLVJV on or after the Effective Date. Notwithstanding the foregoing, in the event that Class SouthShore-GUC rejects the Plan, Class SouthShore-INT will receive the Alternative Interest Treatment.

15. **Classes with Respect to Neva.**

a. **Class Neva-PPLG (Pre-Petition Lender Group Claims).**

**Classification:** Class Neva-PPLG consists of Pre-Petition Lender Group Claims, including Secured Claims, Administrative Claims and Priority Claims against the Neva Estate.

**Impairment:**  Impaired  Unimpaired

**Treatment:** Holders of Allowed Class Neva-PPLG Claims will receive, in full and final satisfaction of such Allowed Class Neva-PPLG Claims, including Administrative Claims and Priority Claims, their Pro Rata share of (i) 1% of the New Membership Interests in Reorganized LLV Holdco, (ii) the Pre-Petition Lender Group Warrants, and (iii) the Pre-Petition Lender Group Net Litigation Proceeds Share.

b. **Class Neva-SEC Claims (Secured Tax Claims / Other Secured Claims).**

**Classification:** Class Neva-SEC consists of any Secured Tax Claims and Other Secured Claims against the Neva Estate.

**Impairment:**  Impaired  Unimpaired

**Treatment:** Holders of Allowed Class Neva-SEC Claims will receive the Secured Claims Treatment.

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1 c. **Class Neva-PTY (Priority Claims, other than Priority Tax**  
2 **Claims).**

3 **Classification:** Class Neva-PTY consists of Priority Claims against the Neva Estate, other than  
4 Priority Tax Claims.

5 **Impairment:**  Impaired  Unimpaired

6 **Treatment:** Holders of Allowed Class Neva-PTY Claims will receive the Priority Claims Treatment.

7 d. **Class Neva-GUC (General Unsecured Claims).**

8 **Classification:** Class Neva-GUC consists of the General Unsecured Claims against the Neva Estate.

9 **Impairment:**  Impaired  Unimpaired

10 **Treatment:** If Class Neva-GUC accepts the Plan, holders of Allowed Neva-GUC Claims will  
11 receive the General Unsecured Claims Treatment. If Class Neva-GUC rejects the Plan, holders of  
12 Allowed Neva-GUC Claims will receive the Alternative Claim Treatment.

13 e. **Class Neva-INT (Existing Membership Interests).**

14 **Classification:** Class Neva-INT consists of Existing Membership Interests in Neva.

15 **Impairment:**  Impaired  Unimpaired

16 **Treatment:** Holders of Allowed Class Neva-INT Interests will retain their Interests in Reorganized  
17 Neva, which will be merged into Reorganized LLVJV on or after the Effective Date.  
18 Notwithstanding the foregoing, in the event that Class Neva-GUC rejects the Plan, Class Neva-INT  
19 will receive the Alternative Interest Treatment.

20 **III.**

21 **TREATMENT OF EXECUTORY CONTRACTS AND UNEXPIRED LEASES**

22 **A. Assumption of Executory Contracts and Unexpired Leases.**

23 **1. Assumption of Agreements.**

24 On the Effective Date, the Reorganized Debtors shall assume all executory contracts and  
25 unexpired leases of the Debtors listed on the Schedule of Assumed Agreements.

26 The Debtors reserve the right to amend the Schedule of Assumed Agreements at any time  
27 prior to the Effective Date to: (a) delete any executory contract or unexpired lease and provide for  
28 its rejection under the Plan or otherwise, or (b) add any executory contract or unexpired lease and



1 provide for its assumption under the Plan. The Debtors will provide notice of any amendment to the  
2 Schedule of Assumed Agreements to the party or parties to any agreement affected by the  
3 amendment.

4 The Confirmation Order will constitute a Court order approving the assumption, on the  
5 Effective Date, of all executory contracts and unexpired leases identified on the Schedule of  
6 Assumed Agreements.

7 **2. Cure Payments.**

8 Any monetary amounts by which each executory contract and unexpired lease to be assumed  
9 is in default shall be satisfied, pursuant to section 365(b)(1) of the Bankruptcy Code, by payment of  
10 the default amount (as set forth in the Debtors' books and records), a schedule of which will be Filed  
11 (and, upon its Filing, become Exhibit K to the Plan) and served by the Second Exhibit Filing Date, in  
12 cash on or before ten (10) days following the Effective Date, or on such other terms as the parties to  
13 each such executory contract or unexpired lease may otherwise agree. In the event of a dispute  
14 regarding (a) the amount of any Cure Payments, (b) the ability of the Reorganized Debtors to  
15 provide "adequate assurance of future performance" (within the meaning of section 365 of the  
16 Bankruptcy Code) under the contract or lease to be assumed, if applicable, or (c) any other matter  
17 pertaining to assumption, the cure payments required by section 365(b)(1) of the Bankruptcy Code  
18 shall be made promptly following the entry of a Final Order resolving the dispute and approving the  
19 assumption. Pending the Bankruptcy Court's ruling on such motion, the executory contract or  
20 unexpired lease at issue shall be deemed assumed by the Reorganized Debtors unless otherwise  
21 ordered by the Bankruptcy Court.

22 **3. Objections to Assumption.**

23 Any entity who is a party to an executory contract or unexpired lease that will be assumed  
24 under the Plan and that objects to such assumption or the amount of the Debtors' proposed Cure  
25 Payment must File with the Court and serve upon interested parties a written statement and supporting  
26 declaration stating the basis for its objection. This statement and declaration must be Filed and served  
27 by no later than ten (10) days prior to the Confirmation Hearing. Any entity that fails to timely File  
28 and serve such a statement and declaration will be deemed to waive any and all objections to the

1 proposed assumption of its contract or lease and the amount of the Debtors' proposed Cure Payment.  
2 In the absence of a timely objection by an entity who is a party to an executory contract or unexpired  
3 lease, the Confirmation Order shall constitute a conclusive determination as to the amount of any cure  
4 and compensation due under the executory contract or unexpired lease, and that the Reorganized  
5 Debtors have demonstrated adequate assurance of future performance with respect to such executory  
6 contract or unexpired lease.

7 **4. Resolution of Claims Relating to Assumed Agreements.**

8 In accordance with the procedures set forth in Section III.A.2 relating to the Cure Payments,  
9 payment of the Cure Payments with respect to executory contracts or unexpired leases that will be  
10 assumed under the Plan shall be deemed to satisfy, in full, any pre-petition or post-petition arrearage  
11 or other Claim asserted in a filed proof of Claim or listed in the Schedules, irrespective of whether  
12 the Cure Payment is less than the amount set forth in such proof of Claim or the Schedules. Upon  
13 the tendering of the Cure Payment, such Claim shall be disallowed, without further order of the  
14 Court or action by any party.

15 **B. Rejection of Executory Contracts and Unexpired Leases.**

16 **1. Rejected Agreements.**

17 On the Effective Date, the Debtors will reject all executory contracts and unexpired leases set  
18 forth on the Schedule of Rejected Agreements as well as all executory contracts and unexpired  
19 leases neither set forth on the Schedule of Assumed Agreements nor the Schedule of Rejected  
20 Agreements. The Confirmation Order will constitute a Court order approving the rejection, on the  
21 Effective Date, of the executory contracts and unexpired leases not previously assumed or assumed  
22 under the Plan.

23 **2. Bar Date for Rejection Damage Claims.**

24 Any Rejection Damage Claim or other Claim for damages arising from the rejection of an  
25 executory contract or unexpired lease under the Plan must be filed and served upon counsel to the  
26 Reorganized Debtors within thirty (30) days after the mailing of notice of the occurrence of the  
27 Effective Date. Any such Claims that are not timely filed and served will be forever barred and  
28 unenforceable against the Debtors, the Reorganized Debtors, the Estates, and their respective

1 property, and entities holding these Claims will be barred from receiving any distributions under the  
2 Plan on account of such untimely Claims.

3 **C. Post-Petition Contracts and Leases.**

4 Except as expressly provided in the Plan or the Confirmation Order, all contracts, leases, and  
5 other agreements that the Debtors entered into after the Petition Date will be retained by the  
6 Reorganized Debtors.

7 **IV.**

8 **MEANS OF EXECUTION AND IMPLEMENTATION OF THE PLAN**

9 **A. Substantive Consolidation.**

10 As of the Effective Date, solely for the purposes of the Plan, the assets, claims, and affairs of  
11 the Debtors and the Estates shall be substantively consolidated. As a result of the substantive  
12 consolidation, on the Effective Date, all property, rights, and claims of the Debtors and the Estates,  
13 and all Claims against the Debtors and the Estates shall be deemed pooled for purposes of  
14 allowance, treatment, and distributions under the Plan and multiple proofs of Claim on account of  
15 any Claim upon which any of the Debtors are co-obligors or guarantors or otherwise may be  
16 contingently liable shall, without necessity of objection by any party, be deemed to constitute a  
17 single proof of Claim entitled to a single satisfaction from the substantively consolidated Estates in  
18 accordance with the terms of the Plan; the duplicative Claims being otherwise deemed disallowed.  
19 Further, as a result of this substantive consolidation, all Intercompany Claims shall be cancelled  
20 without being entitled to any distribution under the Plan.

21 **B. Exit Operating Facility.**

22 On the Effective Date, the Reorganized Debtors will consummate the transactions  
23 contemplated in the Exit Operating Facility Documents.

24 **C. Funding of the Plan.**

25 Obligations required to be satisfied in cash under the Plan on and after the Effective Date will  
26 be satisfied from the Reorganized Debtors' cash on hand, the lease or sale of assets, revenues, and  
27 the proceeds of the Exit Operating Facility, or a combination of the foregoing.

1           **D. Creation of the Creditor Trust and Appointment of the Creditor Trustee.**

2           The Confirmation Order shall approve, effective on the Effective Date, the Creditor Trust  
3 Agreement. The Creditor Trust will be organized for the primary purpose of liquidating and  
4 distributing assets transferred to it. The activities of the Creditor Trust shall be reasonably necessary  
5 to, and consistent with, accomplishing that purpose. The Creditor Trust's liquidation of the assets  
6 transferred to it shall not be unreasonably prolonged and its liquidating purpose shall not become so  
7 obscured by business activities that its declared purpose of liquidation is lost or abandoned. The  
8 Creditor Trust will have no objective to continue or engage in the conduct of trade or business,  
9 except to the extent reasonably necessary to, or consistent with, its liquidating purpose.

10           **1. Management of the Creditor Trust.**

11           The Creditor Trust Agreement shall provide for the appointment of one (1) person to act as  
12 the Creditor Trustee to administer the Creditor Trust. The initial Creditor Trustee shall be identified  
13 on a schedule to be Filed by the Second Exhibit Filing Date, which schedule, upon its Filing, shall  
14 become Exhibit H to the Plan. After the earliest of (i) the expiration of the initial Creditor Trustee's  
15 first two-year term, (ii) his or her resignation, and (iii) his or her removal by the board of directors  
16 for cause, then the board of directors for the Creditor Trust shall select the successor and all  
17 subsequent Creditor Trustees. The Creditor Trustee shall serve without any bond and shall act in  
18 accordance with the Creditor Trust Agreement and the Plan. The Creditor Trustee shall be entitled  
19 to receive, on a monthly basis, payment of reasonable fees and reimbursement of reasonable  
20 expenses without further Court approval from the assets of the Creditor Trust, in accordance with the  
21 Creditor Trust Agreement.

22           There also will be a board of directors for the Creditor Trust, which will consist of two (2)  
23 representatives of the Pre-Petition Lender Group, and one (1) representative selected by the  
24 Creditors' Committee. The Creditor Trust Agreement shall provide a mechanism for appointing  
25 successor directors of the Creditor Trust. Among other things, the board of directors shall have the  
26 power to determine to what extent reasonable reserves should be established for the funding of  
27 ongoing and future litigation fees and expenses as well as trust administration expenses.

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1           b.       Make interim and final distributions of the Creditor Trust Assets to the holders of  
2 beneficial interests in the Creditor Trust pursuant to the terms of the Plan;

3           c.       File objections to General Unsecured Claims and Phase II Landowner Claims;

4           d.       Administer the collection, prosecution, settlement, or abandonment of the Avoidance  
5 Actions and Insider Actions;

6           e.       File all tax and regulatory forms, returns, reports and other documents required with  
7 respect to the Creditor Trust; and

8           f.       File suit or any appropriate motion for relief in the Court or in any other court of  
9 competent jurisdiction to resolve any claim, disagreement, conflict or ambiguity in connection with  
10 the exercise of its rights, powers or duties.

11                           **4.       Limitations on Prosecution of Actions and Payment.**

12           Creditor Trust shall retain ASK Financial, or another firm acceptable to the Debtors, the  
13 Creditors' Committee, and the DIP Agent, to prosecute all Avoidance Actions held by the Creditor  
14 Trust where the aggregate potential recovery from affiliated parties does not exceed \$500,000,  
15 subject to the discretion of the Creditor Trust's board of directors. All other Avoidance Actions and  
16 all Insider Actions will be controlled by the Creditor Trustee acting in consultation with and  
17 pursuant to the advice of the board of directors of the Creditor Trust. However, to the extent that the  
18 Reorganized Debtors or a lender selected by them funds the Creditor Trust's litigation against any of  
19 the entities listed on Exhibit I to the Plan through a loan to the Creditor Trust, then:

20           a.       The Reorganized Debtors or their designated lender, as applicable, will choose  
21 counsel for such action and direct that litigation on behalf of the Creditor Trust until the loan to the  
22 Creditor Trust is repaid; and

23           b.       The Reorganized Debtors or their designated lender, as applicable, will be entitled to  
24 repayment of the loan with appropriate interest and other incentives, all of which are to be approved  
25 by the board of directors for the Creditor Trust, out of the gross recovery to the Creditor Trust and  
26 before any distributions or payments to any other parties in interest, other than the distribution of the  
27 Reorganized Debtors' \$1,000,000 contribution intended for Allowed General Unsecured Claims.

1                                   **5. The Termination of the Creditor Trust.**

2           The Creditor Trust shall be irrevocable. The Creditor Trust shall terminate when the Creditor  
3 Trustee has performed all of its duties under the Plan and the Creditor Trust Agreement, including  
4 the final distribution of all the property of the Creditor Trust in respect of holders of beneficial  
5 interests in the Creditor Trust, which date shall not be more than four (4) years and one (1) month  
6 after the Effective Date; provided, however, the Court may upon good cause shown order the  
7 Creditor Trust to remain open so long as shall be necessary to prosecute the Avoidance Actions and  
8 Insider Actions and liquidate and distribute all its property.

9           Upon good cause shown, the Court may modify the rights, powers and duties of the Creditor  
10 Trust or the procedures for appointing successors to the Creditor Trustee, in light of material changes  
11 in circumstances, upon the motion of the Creditor Trust or a party in interest.

12                                   **6. Additional Provisions of the Creditor Trust Agreement.**

13           In addition to the provisions in the Plan with respect to the Creditor Trust, the Creditor Trust  
14 Agreement will provide for, among other things, other actions to be taken by the Creditor Trust and  
15 the Creditor Trustee, the removal of the Creditor Trustee or appointment of successor Creditor  
16 Trustees, the liability of the Creditor Trustee, the effect of actions by the Creditor Trustee, and the  
17 indemnification of the Creditor Trustee. The Creditor Trust Agreement shall also contain language  
18 consistent with IRS Revenue Procedure 94-95 establishing that the Creditor Trust is a liquidating  
19 trust. To the extent not set forth in the Plan, the functions and procedures applicable to the Creditor  
20 Trust and the powers and duties of the Creditor Trustee and the rights of the holders of beneficial  
21 interests in the Creditor Trust shall be governed by the provisions of the Creditor Trust Agreement.

22                   **E. Creation of the T-16 LID Trust and Appointment of the T-16 LID Trustee.**

23           The Confirmation Order shall approve, effective on the Effective Date, the T-16 LID Trust  
24 Agreement.

25                                   **1. Management of the T-16 LID Trust.**

26           The T-16 LID Trust Agreement shall provide for the appointment of one (1) person to act as  
27 the T-16 LID Trustee to administer the T-16 LID Trust. The initial T-16 LID Trustee shall be  
28 identified on a schedule to be Filed by the Second Exhibit Filing Date, which schedule, upon its

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1 Filing, shall become Exhibit L to the Plan. Any successor T-16 LID Trustee will be selected by the  
2 Reorganized Debtors so long as either the X-West Loan or the X-East Loan is outstanding and until  
3 the obligations under the T-16 LID Trust Credit Agreement have been satisfied in full. Thereafter,  
4 the Reorganized Debtors and the landowners with land adjacent to the remaining uncompleted T-16  
5 LID segments in the applicable approved model shall select the successor and all subsequent T-16  
6 LID Trustees for successive one (1) year terms, subject to earlier death, resignation, incapacity or  
7 removal as specifically provided in the T-16 LID Trust Agreement. The T-16 LID Trustee shall  
8 serve without any bond and shall act in accordance with the T-16 LID Trust Agreement and the Plan.  
9 The T-16 LID Trustee shall be entitled to receive, on a monthly basis, payment of reasonable fees  
10 and reimbursement of reasonable expenses without further Court approval from the assets of the  
11 T-16 LID Trust, in accordance with the T-16 LID Trust Agreement.

12 There also will be a board of directors for the T-16 LID Trust, which will consist of two (2)  
13 representatives of the Reorganized Debtors, two (2) representatives of Phase II Landowners that own  
14 real property in X-West, and one (1) representative of the T-16 LID Vendors. Upon completion of  
15 the X-West segments of the T-16 LID and the satisfaction of the obligations under the X-West Loan  
16 in full, the board of directors for the T-16 LID Trust will consist of one (1) representative of the  
17 Reorganized Debtors, and one (1) representative of Phase II Landowners that own real property in  
18 X-East. Among other things, the board of directors may (i) explore alternative means of developing  
19 the X-West and X-East segments of the T-16 LID consistent with the X-West Approved Model and  
20 proposed X-East Approved Model, including contracting with one or more general contractors to  
21 perform substantially all of the work related to such projects; and (ii) retain a consultant to monitor  
22 issues related to the development of the T-16 LID. The T-16 LID Trust may also consider and  
23 implement the construction or completion of the Remainder Segments pursuant to the Remainder  
24 Segments Approved Model provided it determines, as to any segment within the Remainder  
25 Segments, that there will be no net cost to such construction, and the construction may be completed  
26 without impairing the timing or completion of any segment in X-West.





1 a. Hold all of the T-16 LID Trust Assets. The T-16 LID Trust shall have full right,  
2 power and discretion to manage such property and execute, acknowledge and deliver any and all  
3 instruments as may be appropriate or necessary as determined by the T-16 LID Trust in its  
4 discretion;

5 b. Retain the services of third-party contractors, under terms and conditions which shall  
6 be at the sole discretion of the T-16 LID Trustee, to complete any and all work necessary to obtain  
7 payment from the City of Henderson on account of the T-16 LID Payment Rights; provided,  
8 however, that the T-16 LID Trustee shall be required to allow the City of Henderson to pay for the  
9 post-Effective Date services of third-party contractors, as reasonably necessary;

10 c. Make interim and final distributions of the Net T-16 LID Payment Proceeds to the  
11 holders of beneficial interests in the T-16 LID Trust pursuant to the terms of the Plan;

12 d. Make distributions of the remaining Net T-16 LID Payment Proceeds after payment  
13 in full of all T-16 LID Payment Claims under the Plan to Reorganized LLV-1 as reimbursement for  
14 the unreimbursed payments LLV-1 made on account of the T-16 LID prior to the Petition Date;

15 e. In the event the LID Acquisition Settlement Event has not occurred on or before the  
16 Effective Date, prosecute the LID Acquisition Litigation against LID Acquisition, LLC and, if  
17 necessary, settle or abandon claims arising out of, or relating to, the LID Acquisition Litigation;

18 f. Administer the collection from the T-16 LID and the City of Henderson on account of  
19 the T-16 LID Payment Rights and, if necessary, prosecute, settle, or abandon claims arising out of,  
20 or relating to, the T-16 LID Payment Rights;

21 g. File all tax and regulatory forms, returns, reports and other documents required with  
22 respect to the T-16 LID Trust; and

23 h. File suit or any appropriate motion for relief in the Court or in any other court of  
24 competent jurisdiction to resolve any claim, disagreement, conflict or ambiguity in connection with  
25 the exercise of its rights, powers or duties.

26 **6. The Termination of the T-16 LID Trust.**

27 The T-16 LID Trust shall be irrevocable. The T-16 LID Trust shall terminate when the T-16  
28 LID Trustee has performed all of its duties under the Plan and the T-16 LID Trust Agreement,

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1 including the final distribution of all the property of the T-16 LID Trust in respect of holders of  
2 beneficial interests in the T-16 LID Trust, which date shall not be more than five (5) years and one  
3 (1) month after the Effective Date; provided, however, the Court may upon good cause shown order  
4 the T-16 LID Trust to remain open so long as shall be necessary to develop the T-16 LID pursuant to  
5 the X-West Approved Model, the X-East Approved Model, and the Remainder Segments Approved  
6 Model, as applicable, and to liquidate and distribute all its property.

7       Upon good cause shown, the Court may modify the rights, powers and duties of the T-16  
8 LID Trust or the procedures for appointing successors to the T-16 LID Trustee, in light of material  
9 changes in circumstances, upon the motion of the T-16 LID Trust or a party in interest.

10                   **7. Additional Provisions of the T-16 LID Trust Agreement.**

11       In addition to the provisions in the Plan with respect to the T-16 LID Trust, the T-16 LID  
12 Trust Agreement will provide for, among other things, other actions to be taken by the T-16 LID  
13 Trust and the T-16 LID Trustee, the removal of the T-16 LID Trustee or appointment of successor  
14 T-16 LID Trustees, the liability of the T-16 LID Trustee, the effect of actions by the T-16 LID  
15 Trustee, and the indemnification of the T-16 LID Trustee. To the extent not set forth in the Plan, the  
16 functions and procedures applicable to the T-16 LID Trust and the powers and duties of the T-16  
17 LID Trustee and the rights of the holders of beneficial interests in the T-16 LID Trust shall be  
18 governed by the provisions of the T-16 LID Trust Agreement.

19                   **F. Revesting of Assets.**

20       Except as otherwise provided in the Plan, on the Effective Date all property of the Estates  
21 shall vest in the Reorganized Debtors, free and clear of all Claims, liens, encumbrances, and  
22 Interests. From and after the Effective Date, the Reorganized Debtors may operate their business  
23 and use, acquire and dispose of property without supervision by the Court and free of any  
24 restrictions of the Bankruptcy Code or Bankruptcy Rules, other than those restrictions expressly  
25 imposed by the Plan and the Confirmation Order.

26                   **G. Preservation/Revesting of Rights of Action.**

27       Except as expressly released or otherwise expressly provided in the Plan, pursuant to  
28 Bankruptcy Code section 1123(b), the Reorganized Debtors, the Creditor Trust, and the T-16 LID

1 Trust, as applicable, shall be vested with and shall retain and may enforce any claims, rights, and  
2 causes of action that the Debtors or the Estates may hold or have against any person or entity, all of  
3 which are hereby preserved, including rights of disallowance, offset, recharacterization and/or  
4 equitable subordination with respect to Claims, and causes of action that have been or may be  
5 brought by or on behalf of the Debtors, the Estates, the Creditors' Committee, the Creditor Trust, or  
6 the T-16 LID Trust.

7 **H. Objections to Claims.**

8 Except as otherwise provided in Section II.B, above (regarding allowance of Administrative  
9 Claims), objections to any Claims shall be Filed and served upon the holder of the affected Claim no  
10 later than the date that is the later of (a) six (6) months after the Effective Date, unless extended by  
11 the Court, and (b) six (6) months after the date on which the affected proof of Claim has been filed,  
12 unless extended by the Court. After the Effective Date, only the Reorganized Debtors and the  
13 Creditor Trust, as applicable, shall have the authority to File, settle, compromise, withdraw or  
14 litigate to judgment objections to Claims. The Creditor Trust shall have exclusive authority to File,  
15 settle, compromise, withdraw or litigate to judgment objections to General Unsecured Claims and  
16 Phase II Landowner Claims.

17 **I. Distribution of Property Under the Plan.**

18 The following procedures set forth in the Plan apply to distributions made pursuant to the  
19 Plan by the Reorganized Debtors, the T-16 LID Trust or the Creditor Trust, as applicable, which will  
20 make all distributions under the Plan, unless otherwise provided. In connection with the Plan, to the  
21 extent applicable, the Reorganized Debtors, the T-16 LID Trust and the Creditor Trust, in making  
22 cash distributions under the Plan, shall comply with all tax withholding and reporting requirements  
23 imposed on them by any governmental unit, and all distributions pursuant to the Plan shall be subject  
24 to such withholding and reporting requirements.

25 **1. Manner of Cash Payments Under the Plan.**

26 Cash payments to domestic entities holding Allowed Claims will be tendered in U.S. Dollars  
27 and will be made by checks drawn on a domestic bank or by wire transfer from a domestic bank.  
28 Payments made to any foreign creditors holding Allowed Claims may be paid, at the option of the

1 Reorganized Debtors, the T-16 LID Trust or the Creditor Trust, as applicable, in such funds and by  
2 such means as are necessary or customary in a particular foreign jurisdiction.

3 **2. No *De Minimis* Distributions.**

4 Notwithstanding anything to the contrary in the Plan, no cash payment of less than \$10 will  
5 be made to any entity pursuant to the Plan. No consideration will be provided in lieu of the  
6 *de minimis* distributions that are not made under this Section.

7 **3. No Distribution With Respect to Disputed Claims.**

8 No payments of cash or distributions of other property or other consideration of any kind  
9 shall be made on account of any Disputed Claim unless and until such Claim becomes an Allowed  
10 Claim or is deemed to be such for purposes of distribution, and then only to the extent that the Claim  
11 becomes, or is deemed to be for distribution purposes, an Allowed Claim. Unless otherwise  
12 provided herein, any holder of a Claim that becomes an Allowed Claim after the Effective Date will  
13 receive its distribution within ten (10) days from the date that such Claim becomes an Allowed  
14 Claim.

15 **4. Delivery of Distributions and Undeliverable/Unclaimed Distributions.**

16 **a. Delivery of Distributions in General.**

17 The Reorganized Debtors, the T-16 LID Trust or the Creditor Trust, as applicable, shall make  
18 distributions to each holder of an Allowed Claim by mail as follows: (a) at the address set forth on  
19 the proof of Claim filed by such holder of an Allowed Claim; (b) at the address set forth in any  
20 written notice of address change delivered to the Disbursing Agent after the date of any related proof  
21 of Claim; and (c) at the address reflected in the Schedules if no proof of Claim is filed and the  
22 Reorganized Debtors, the T-16 LID Trust or the Creditor Trust, as applicable, has not received a  
23 written notice of a change of address.

24 **b. Undeliverable and Unclaimed Distributions.**

25 If the distribution to the holder of any Allowed Claim is returned as undeliverable, no further  
26 distribution shall be made to such holder unless and until a Reorganized Debtor, the T-16 LID Trust  
27 or the Creditor Trust, as applicable, is notified in writing of such holder's then current address.  
28 Subject to the other provisions of the Plan, undeliverable distributions shall remain in the possession of

1 the Reorganized Debtors, the T-16 LID Trust or the Creditor Trust, as applicable, pursuant to this  
2 Section until such time as a distribution becomes deliverable. All undeliverable cash distributions will  
3 be held in unsegregated, interest-bearing bank accounts for the benefit of the entities entitled to the  
4 distributions. These entities will be entitled to any interest actually earned on account of the  
5 undeliverable distributions. The bank account will be maintained in the name of the Reorganized  
6 Debtors, the T-16 LID Trust or the Creditor Trust, as applicable, but it will be accounted for  
7 separately.

8 Any holder of an Allowed Claim who does not assert a claim in writing for an undeliverable  
9 distribution within one (1) year after the Effective Date shall no longer have any claim to or interest  
10 in such undeliverable distribution, and shall be forever barred from receiving any distributions under  
11 the Plan, or from asserting a claim against the Debtors, the Reorganized Debtors, the Estates, or their  
12 respective property, and the Claim giving rise to the undeliverable distribution will be discharged.  
13 The Reorganized Debtors, the T-16 LID Trust or the Creditor Trust, as applicable, will be enabled  
14 and empowered to retain all such undeliverable distributions.

15 Nothing contained in the Plan shall require the Debtors or the Reorganized Debtors to  
16 attempt to locate any holder of an Allowed Claim.

17 **c. Estimation of Disputed Claims for Distribution Purposes.**

18 The Reorganized Debtors or the Creditor Trust, as applicable, may move for a Court order  
19 estimating any Disputed Claim. The estimated amount of any Disputed Claim so determined by the  
20 Court shall constitute the maximum recovery that the holder thereof may recover after the ultimate  
21 liquidation of its Disputed Claim, irrespective of the actual amount ultimately allowed.

22 **J. Cancellation of Interests.**

23 Except as otherwise provided in this paragraph, all Interests in the Debtors will be cancelled,  
24 annulled, and extinguished, and will be deemed to be of no further force or effect without any further  
25 action by any party. Entities holding such Interests will retain no rights and receive no consideration  
26 on account of these Interests. Notwithstanding the foregoing, if Class GC at LLV-GUC, Class LLV  
27 Properties-GUC, Class LLV VHI-GUC, Class Marina-GUC, Class Neva-GUC, Class NorthShore-  
28 GUC, Class P-3-GUC, Class SouthShore-GUC, Class TCH-GUC, and Class TC Technologies-GUC,

1 respectively, accept the Plan, the respective Interests in GC at LLV, LLV Properties, LLV VHI,  
2 Marina, Neva, NorthShore, P-3, SouthShore, TCH, and TC Technologies will be retained and will  
3 not be cancelled, annulled and extinguished pursuant to this paragraph.

4 In addition to the foregoing, 100% of the membership interests held by Neva in TransDen  
5 Cable, LLC shall be contributed to LLV Broadband, LLC such that Reorganized LLVJV shall hold  
6 31% of the membership interests in LLV Broadband, LLC, which shall hold 100% of the  
7 membership interests in TransDen Cable, LLC.

8 **K. Full Satisfaction.**

9 The Disbursing Agent shall make, and each holder of a Claim or Interest shall receive, the  
10 distributions provided for in the Plan in full satisfaction and discharge of such Claim or Interest.

11 **L. D&O Liability Policy.**

12 On or before the Effective Date, the Reorganized Debtors shall obtain tail coverage under a  
13 directors and officers' liability insurance policy for the managers, officers and directors of the  
14 Debtors that served at any time during the Cases for a term of six (6) years. Any unspent portion of  
15 the \$1,000,000 that the Debtors have placed in escrow for the purpose of providing a source of funds  
16 for any self-insured retention or deductible under such coverage shall be returned to the Reorganized  
17 Debtors: (i) upon the expiration of such coverage period in the event that no claims against such  
18 coverage have been asserted, or (ii) if claims have been asserted against such coverage, within ten  
19 (10) days after the later of: (a) the compromise of all such claims or the entry of a Final Order  
20 adjudicating or dismissing all such claims, and (b) the expiration of such period.

21 **M. Employment Agreements.**

22 The Reorganized Debtors may enter into employment agreements with certain individuals  
23 immediately after the Effective Date. A summary of the terms of such agreements, if any, will be Filed by  
24 the Second Exhibit Filing Date and served on parties entitled to notice.

25 **N. Compliance with Tax Requirements.**

26 The Disbursing Agent shall comply with all withholding and reporting requirements imposed on it  
27 by governmental units, if any, and all distributions pursuant to the Plan shall be subject to such  
28 withholding and reporting requirements.

1           **O. Setoff, Recoupment and Other Rights.**

2           Notwithstanding anything to the contrary contained in the Plan, the Reorganized Debtors  
3 may, but shall not be required to, setoff, recoup, assert counterclaims or withhold against the  
4 distributions to be made pursuant to the Plan on account of any claims that the Debtors, the Estates,  
5 or the Reorganized Debtors may have against the entity holding an Allowed Claim; provided,  
6 however, that neither the failure to effect such a setoff or recoupment, nor the allowance of any  
7 Claim against the Debtors or the Reorganized Debtors, nor any partial or full payment during the  
8 Cases or after the Effective Date in respect of any Allowed Claim, shall constitute a waiver or  
9 release by Debtors, the Estates or the Reorganized Debtors of any claim that they may possess  
10 against such holder.

11           **P. Conditions to Effectiveness.**

12           The Plan shall not become binding unless and until the Effective Date occurs. The Effective  
13 Date is the first Business Day, on which no stay of the Confirmation Order is in effect, on which all  
14 of the following conditions have been satisfied as set forth below or waived:

15                   **1. Conditions.**

- 16                   a. The Confirmation Order shall have become a Final Order;
- 17                   b. No request for revocation of the Confirmation Order under section 1144 of the  
18 Bankruptcy Code has been made, or, if made, remains pending;
- 19                   c. Each exhibit, document or agreement to be executed in connection with the Plan  
20 (including the T-16 LID Trust Agreement and the Creditor Trust Agreement) shall be reasonably  
21 acceptable to the Debtors, the Creditors' Committee and the DIP Agent and their respective counsel;
- 22                   d. The T-16 LID Trust Agreement shall have been executed and delivered;
- 23                   e. The Creditor Trust Agreement shall have been executed and delivered;
- 24                   f. The Exit Operating Facility shall be in full force and effect and all conditions therein  
25 to the obligations of the parties to the Exit Operating Facility will have been satisfied or waived as  
26 set forth in the Exit Operating Facility Documents;
- 27                   g. The Bankruptcy Court shall have found that the DIP Agent and Pre-Petition Agent  
28 have acted in good faith in the negotiation and development of the Plan and that the DIP Agent, the



1 Pre-Petition Agent, the DIP Lenders, the Pre-Petition Lender Group, as well as the Creditors'  
2 Committee and the Debtors have each worked in good faith to compromise their respective claims  
3 and that the settlement inherent in the Plan was proposed in good faith;

4 h. All other agreements, writings and undertakings required under the Plan shall be  
5 executed and ready for consummation.

6 The Reorganized Debtors shall mail a "Notice of Occurrence of Effective Date" to all  
7 creditors and interest holders of record as of the date of entry of the Confirmation Order upon the  
8 occurrence of the Effective Date.

9 **2. Waiver of Conditions.**

10 Except as specified above, the requirement that the conditions to the occurrence of the  
11 Effective Date be satisfied may be waived in whole or in part, and the time within which any such  
12 conditions must be satisfied may be extended, by the Debtors with the consent of the DIP Agent.  
13 The failure to timely satisfy or waive any of such conditions may be asserted by the Debtors  
14 regardless of the circumstances giving rise to the failure of such condition to be satisfied, including  
15 any action or inaction by the Debtors. The failure of the Debtors to exercise any of the foregoing  
16 rights shall not be deemed a waiver of any other rights and each such right shall be deemed ongoing  
17 and subject to assertion at any time.

18 **Q. Authorization of Entity Action.**

19 Each of the matters provided for under the Plan involving the entity structure of the Debtors  
20 or the Reorganized Debtors or any action to be taken by or required of the Debtors or the  
21 Reorganized Debtors, including, without limitation, the authorization and issuance of the New  
22 Membership Interests, and the execution of the Articles of Organization and Operating Agreements,  
23 shall, as of the Effective Date, be deemed to have occurred and be effective as provided herein, and  
24 shall be authorized, approved and, to the extent taken prior to the Effective Date, ratified in all  
25 respects without any requirement of further action by equity holders, creditors, or managers, officers  
26 or directors of the Debtors or the Reorganized Debtors.

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V.

THE REORGANIZED DEBTORS

A. Officers and Directors.

Atalon will manage the Reorganized Debtors pursuant to the Atalon Management Agreement.

B. Articles of Organization and Operating Agreements.

The Articles of Organization and Operating Agreements of the Reorganized Debtors shall prohibit the issuance of non-voting equity securities as required by Bankruptcy Code section 1123(a)(6), subject to amendment of such Articles of Organization and Operating Agreements as permitted by applicable law. In addition, the Articles of Organization and Operating Agreements shall provide the DIP Lenders with the right to participate on a Pro Rata basis in all of the Reorganized Debtors' financings, whether through, debt or otherwise.

C. Periodic Reporting.

As of the Effective Date, the Reorganized Debtors shall not be a public reporting company under the Securities Exchange Act of 1934, as amended.

D. Employee Benefit Plans.

It is anticipated that as of the Effective Date, all of the Debtors' employee benefit plans, programs and benefits existing immediately prior to the Effective Date as to persons employed on the Effective Date shall be retained and constitute obligations of the Reorganized Debtors, provided that nothing herein shall preclude the Reorganized Debtors from amending, modifying or otherwise canceling such benefit plans, programs and benefits in their discretion to the extent permitted by law.

VI.

OTHER PLAN PROVISIONS

A. Exculpation: No Liability for Solicitation or Prosecution of Confirmation.

None of the Debtors, the Estates, the Reorganized Debtors, the Creditors' Committee (and any member thereof acting in such capacity), the lenders and agent under the Exit Operating Facility, the Pre-Petition Agent, the Pre-Petition Lender Group, the DIP Agent, the lenders participating in the DIP Facility, or any of the foregoing parties' respective Associated Released Parties shall have or incur any liability to any holder of a Claim or Interest, or to one another, for any act or omission

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1 occurring on or after the Petition Date in connection with, related to, or arising out of the Cases, the  
2 pursuit of confirmation of the Plan, the consummation or administration of the Plan, or property to  
3 be distributed under the Plan, except for willful misconduct or gross negligence, and in all respects,  
4 the Debtors, the Estates, the Reorganized Debtors, the Creditors' Committee (and any member  
5 thereof acting in such capacity), the lenders and agent under the Exit Operating Facility, the  
6 Pre-Petition Agent, the Pre-Petition Lender Group, the DIP Agent, the lenders participating in the  
7 DIP Facility, or any of the foregoing parties' respective Associated Released Parties shall be entitled  
8 to rely on the advice of their respective counsel with respect to their duties and responsibilities  
9 during the Cases under the Plan.

10 **B. Releases by, and Among, the Debtors, the Creditors' Committee, Present**  
11 **Management, Credit Suisse, the DIP Lenders, and the Holders of Pre-Petition**  
12 **Lender Group Claims.**

13 Conditioned on the occurrence of the Effective Date, and except for obligations created by,  
14 arising under or expressly preserved by the Plan, (a) the Debtors, (b) the Reorganized Debtors, (c)  
15 Atalon and Present Management, (d) the Creditors' Committee, (e) members of the Creditors'  
16 Committee in their capacity as such, on behalf of the themselves and the Estates shall be deemed to  
17 have forever, fully, and irrevocably released and discharged each of Credit Suisse, the DIP Lenders,  
18 and the holders of Pre-Petition Lender Group Claims, and their respective Associated Released  
19 Parties from any and all Released Claims. In addition, each of Credit Suisse, the DIP Lenders and  
20 holders of Pre-Petition Lender Group Claims shall be deemed to have forever, fully, and irrevocably  
21 released and discharged, as applicable, each of the following parties from any and all Released  
22 Claims: (a) the Debtors and their Estates, (b) the Reorganized Debtors, (c) Atalon and Present  
23 Management, (d) the Creditors' Committee, (e) members of the Creditors' Committee in their  
24 capacity as such, and, in each case, their respective Associated Released Parties.

25 **C. Optional Opt-Out Release.**

26 All Ballots for holders of Pre-Petition Lender Group Claims and a special solicitation to the  
27 DIP Lenders, shall contain optional opt-out releases. Unless the entity entitled to cast such a Ballot  
28 or solicitation affirmatively opts on its Ballot or solicitation not to release the following parties from  
the Released Claims by checking the appropriate boxes on the Ballot or solicitation, by casting that

1 Ballot or solicitation, such entity shall forever, fully, and irrevocably release and discharge, as  
2 applicable, each of the following parties that opt to provide a mutual release on their Ballots or, to  
3 the extent not entitled to cast a Ballot, in a separate document, from any and all Released Claims:  
4 (a) Credit Suisse, the DIP Lenders and holders of Pre-Petition Lender Group Claims and, in each  
5 case, their respective Associated Released Parties, and (b) the Phase II Landowners that entered into  
6 the Phase II Landowner Settlement Agreement and the T-16 LID Vendors that make the T-16 LID  
7 Payment Claims Election, and their respective Associated Released Parties.

8 In addition, conditioned on the occurrence of the Effective Date, the DIP Agent and the  
9 Pre-Petition Agent, in their capacities as such, shall be deemed to have forever, fully, and  
10 irrevocably released and discharged the following entities from any and all Released Claims:  
11 (a) each DIP Lender and each holder of a Pre-Petition Lender Group Claim (and each of their  
12 respective Associated Released Parties), that does not opt out of the release described in clause (a) of  
13 the immediately-preceding paragraph, and (b) the Phase II Landowners that entered into the Phase II  
14 Landowner Settlement Agreement and the T-16 LID Vendors that make the T-16 LID Payment  
15 Claims Election, and their respective Associated Released Parties.

16 **D. Indemnification of Present Management.**

17 The Reorganized Debtors shall indemnify Present Management to the fullest extent permitted  
18 by applicable state law if Present Management is a party to or threatened to be made a party to or  
19 otherwise involved in any threatened, pending, or completed action, suit, arbitration, alternate  
20 dispute resolution mechanism, investigation, inquiry, administrative hearing or any other actual,  
21 threatened or completed proceeding, whether brought in the right of the Debtors, the Estates, the  
22 Reorganized Debtors or otherwise and whether of a civil, criminal, administrative or investigative  
23 nature, whether formal or informal in any case, and whether the events upon which liability is  
24 alleged occurred prior to, during or following the Debtors' bankruptcy cases, in which Present  
25 Management was, is or will be involved as a party or otherwise by reason of: (i) the fact that Present  
26 Management is or was a director or officer of the Debtors; (ii) the fact that any action taken by  
27 Present Management or of any action on Present Management's part while acting as director, officer,  
28 employee or agent of the Debtors or (iii) the fact that Present Management is or was serving at the

1 request of the Debtors as a director, officer, employee or agent of another corporation, partnership,  
2 joint venture, trust, association, common-interest organization, employee benefit plan or other  
3 enterprise (including, without limitation, the MPOA), and in any such case described above, whether  
4 or not serving in any such capacity at the time any liability or expense is incurred for which  
5 indemnification, reimbursement, or advancement of expenses may be provided. The Reorganized  
6 Debtors shall indemnify Present Management for any and all direct and indirect costs of any type or  
7 nature whatsoever (including, without limitation, all attorneys', witness, or other professional fees  
8 and related disbursements, and other out-of-pocket costs of whatever nature), actually and  
9 reasonably incurred by Present Management in connection with the investigation, defense or appeal  
10 of a such a proceeding or one establishing or enforcing a right to indemnification, and amounts paid  
11 in settlement by or on behalf of Present Management, but shall not include any judgments, fines or  
12 penalties actually levied against Present Management for such individual's violations of law.

13 To the extent not prohibited by law, the Reorganized Debtors shall advance the direct and  
14 indirect costs incurred by Present Management in connection with any such proceeding, and such  
15 advancement shall be made within ten (10) days after the receipt by the Reorganized Debtors of a  
16 statement or statements requesting such advances (which shall include invoices received by Present  
17 Management in connection with such expenses but, in the case of invoices in connection with legal  
18 services, any references to legal work performed or to expenditures made that would cause Present  
19 Management to waive any privilege accorded by applicable law shall not be included with the  
20 invoice). Advances shall be unsecured, interest free and without regard to Present Management's  
21 ability to repay the expenses. Advances shall include any and all direct and indirect costs actually  
22 and reasonably incurred by Present Management pursuing an action to enforce Present  
23 Management's right to indemnification pursuant to the Plan or otherwise. Present Management shall  
24 repay the advance if and to the extent that it is ultimately determined by a court of competent  
25 jurisdiction in a final judgment, not subject to appeal, that Present Management is not entitled to be  
26 indemnified by the Reorganized Debtors. The right to advances under this section shall continue  
27 until final disposition of any proceeding, including any appeal therein.

1 Notwithstanding the foregoing, the Reorganized Debtors shall not be obligated to indemnify  
2 Present Management on account of any proceeding with respect to: (i) remuneration paid to Present  
3 Management if it is determined by final judgment or other final adjudication that such remuneration  
4 was in violation of law; (ii) a final judgment rendered against Present Management for an  
5 accounting, disgorgement or repayment of profits made from the purchase or sale by Present  
6 Management of securities of the Debtors against Present Management or in connection with a  
7 settlement by or on behalf of Present Management to the extent it is acknowledged by Present  
8 Management and the Debtors that such amount paid in settlement resulted from Present  
9 Management's conduct from which Present Management received monetary personal profit, pursuant  
10 to the provisions of Section 16(b) of the Securities Exchange Act of 1934, as amended, or other  
11 provisions of any federal, state or local statute or rules and regulations thereunder; (iii) a final  
12 judgment or other final adjudication that Present Management's conduct was in bad faith, knowingly  
13 fraudulent or deliberately dishonest or constituted willful misconduct (but only to the extent of such  
14 specific determination); or (iv) on account of conduct that is established by a final judgment as  
15 constituting a breach of Present Management's duty of loyalty to the Debtors or resulting in any  
16 personal profit or advantage to which Present Management is not legally entitled.

17 Present Management's rights under this section shall continue after Present Management has  
18 ceased acting as an agent of the Debtors and shall inure to the benefit of the heirs, executors,  
19 administrators and assigns of Present Management. The obligations and duties of the Reorganized  
20 Debtors to Present Management under this Agreement shall be binding on the Reorganized Debtors  
21 and their successors and assigns. The Reorganized Debtors shall require any successor (whether  
22 direct or indirect, by purchase, merger, consolidation or otherwise) to all or substantially all of the  
23 business or assets of the Reorganized Debtors, expressly to assume and agree to indemnify Present  
24 Management and advance their direct and indirect costs in the same manner and to the same extent  
25 that the Reorganized Debtors would be required to perform if no such succession had taken place.

26 **E. Revocation of Plan/No Admissions.**

27 The Debtors reserve the right to revoke or withdraw the Plan prior to the Confirmation Date.  
28 Notwithstanding anything to the contrary in the Plan, if the Plan is not confirmed or the Effective

1 Date does not occur, the Plan will be null and void, and nothing contained in the Plan or the  
2 Disclosure Statement will: (a) be deemed to be an admission by the Debtors with respect to any  
3 matter set forth in the Plan, including liability on any Claim or the propriety of any Claim's  
4 classification; (b) constitute a waiver, acknowledgment, or release of any Claims against, or any  
5 Interests in, the Debtors, or of any claims of the Debtors; or (c) prejudice in any manner the rights of  
6 any party in any further proceedings.

7 **F. Modifications of the Plan.**

8 Subject to the restrictions set forth in Bankruptcy Code section 1127, the Debtors, on behalf  
9 of themselves and the Reorganized Debtors, reserve the right to alter, amend, or modify the Plan  
10 before its substantial consummation.

11 **G. Dissolution of Creditors' Committee.**

12 On the Effective Date, the Creditors' Committee shall be released and discharged from the  
13 rights and duties arising from or related to the Cases, except with respect to final applications for  
14 professionals' compensation. The professionals retained by the Creditors' Committee and the  
15 members thereof shall not be entitled to compensation or reimbursement of expenses for any  
16 services rendered or expenses incurred after the Effective Date, except for services rendered and  
17 expenses incurred in connection with any applications by such professionals or Creditors' Committee  
18 members for allowance of compensation and reimbursement of expenses pending on the Effective  
19 Date or timely Filed after the Effective Date as provided in the Plan, as approved by the Court.

20 **H. Exemption from Certain Transfer Taxes.**

21 In accordance with Bankruptcy Code section 1146(c), the issuance, transfer or exchange of a  
22 security, or the making or delivery of an instrument of transfer under the Plan may not be taxed  
23 under any law imposing a stamp tax or similar tax. The Confirmation Order shall direct all  
24 governmental officials and agents to forego the assessment and collection of any such tax or  
25 governmental assessment and to accept for filing and recordation any of the foregoing instruments or  
26 other documents without payment of such tax or other governmental assessment.

1           **I. Successors and Assigns.**

2           The rights, benefits, and obligations of any entity named or referred to in the Plan shall be  
3 binding on, and shall inure to the benefit of, any heir, executor, administrator, successor, or assign of  
4 such entity.

5           **J. Saturday, Sunday or Legal Holiday.**

6           If any payment or act under the Plan is required to be made or performed on a day that is not  
7 a Business Day, then the payment or act may be completed on the next day that is a Business Day, in  
8 which event the payment or act will be deemed to have been completed on the required day.

9           **K. Headings.**

10          The headings used in the Plan are inserted for convenience only and do not constitute a  
11 portion of the Plan or in any manner affect the provisions of the Plan or their meaning.

12          **L. Governing Law.**

13          Unless a rule of law or procedure is supplied by (a) federal law (including the Bankruptcy  
14 Code and Bankruptcy Rules), or (b) an express choice of law provision in any agreement, contract,  
15 instrument, or document provided for, or executed in connection with, the Plan, the rights and  
16 obligations arising under the Plan and any agreements, contracts, documents, and instruments  
17 executed in connection with the Plan shall be governed by, and construed and enforced in  
18 accordance with, the laws of the State of Nevada without giving effect to the principles of conflict of  
19 laws thereof.

20          **M. Modification of the Plan.**

21          The Plan may be modified at any time before or after confirmation, subject to sections 1125  
22 and 1127 of the Bankruptcy Code. Provided the proposed modification does not materially and  
23 adversely affect either (i) the treatment and recovery by holders of General Unsecured Claims under  
24 the Plan or (ii) the prospects for confirming the Plan, such a modification does not require the  
25 consent of the Creditors' Committee. Any proposed modification that materially and adversely  
26 affects the treatment and recovery by holders of General Unsecured Claims under the Plan is subject  
27 to the written consent of the Creditors' Committee. If the Creditors' Committee does not consent to  
28 such a proposed modification, then each of the Debtors and the Creditors' Committee may separately



1 seek confirmation of the Plan, with or without modification, subject to the requirements of sections  
2 1125 and 1127 of the Bankruptcy Code.

3 VII.

4 EFFECT OF CONFIRMATION OF THE PLAN

5 A. Discharge and Injunction.

6 The rights afforded in the Plan and the treatment of all Claims and Interests shall be in  
7 exchange for and in complete satisfaction, discharge, and release of all Claims and Interests of  
8 any nature whatsoever arising prior to the Effective Date, including any interest accrued on  
9 such Claims from and after the Petition Date (except as otherwise ordered by the Court),  
10 against the Debtors, the Estates and their property.

11 Except as otherwise provided in the Plan or the Confirmation Order, the Plan and  
12 Confirmation Order shall: (a) on the Effective Date, discharge and release the Debtors, the  
13 Estates, the Reorganized Debtors, and their property to the fullest extent permitted by  
14 Bankruptcy Code sections 524 and 1141 from all Claims and Interests, including all debts,  
15 obligations, demands, liabilities, Claims, and Interests that arose before the Effective Date, and  
16 all debts of the kind specified in Bankruptcy Code sections 502(g), 502(h), or 502(i), regardless  
17 of whether or not (i) a proof of Claim based on such debt is filed or deemed filed, (ii) a Claim  
18 based on such debt is allowed pursuant to Bankruptcy Code section 502, or (iii) the holder of a  
19 Claim or Interest based on such debt or Interest has or has not accepted the Plan; (b) void any  
20 judgment underlying a Claim or Interest discharged hereunder; and (c) preclude all entities  
21 from asserting against the Debtors, the Estates, the Reorganized Debtors, or their respective  
22 property any Claims or Interests based upon any act or omission, transaction, or other activity  
23 of any kind or nature that occurred prior to the Effective Date.

24 Except as otherwise provided in the Plan or the Confirmation Order, on and after the  
25 Effective Date, all entities who have held, currently hold, or may hold a debt, Claim, or  
26 Interest against the Debtors, the Estates, the Reorganized Debtors, or their respective property  
27 that is based upon any act or omission, transaction, or other activity of any kind or nature that  
28 occurred prior to the Effective Date, that otherwise arose or accrued prior to the Effective

1 **Date, or that is otherwise discharged pursuant to the Plan, shall be permanently enjoined from**  
2 **taking any of the following actions on account of any such discharged debt, Claim, or Interest**  
3 **(the "Permanent Injunction"):** (a) commencing or continuing in any manner any action or  
4 **other proceeding against the Debtors, the Estates, the Reorganized Debtors, or their respective**  
5 **property that is inconsistent with the Plan or the Confirmation Order;** (b) enforcing,  
6 **attaching, collecting, or recovering in any manner any judgment, award, decree, or order**  
7 **against the Debtors, the Estates, the Reorganized Debtors, or their respective property other**  
8 **than as specifically permitted under the Plan approved by the Confirmation Order;**  
9 **(c) creating, perfecting, or enforcing any lien or encumbrance against the Debtors, the Estates,**  
10 **the Reorganized Debtors, or their respective property; and (d) commencing or continuing any**  
11 **action, in any manner, in any place that does not comply with or is inconsistent with the**  
12 **provisions of the Plan, the Confirmation Order, or the discharge provisions of Bankruptcy**  
13 **Code section 1141. Any entity injured by any willful violation of such Permanent Injunction**  
14 **shall recover actual damages, including costs and attorneys' fees, and, in appropriate**  
15 **circumstances, may recover punitive damages, from the willful violator.**

16 Notwithstanding the discharge of the Debtors' obligations under the DIP Facility and the  
17 Pre-Petition Lender Group Credit Documents, obligations between and among the DIP Lenders, the  
18 DIP Agent, the holders of Pre-Petition Lender Group Claims, and the Pre-Petition Agent set forth in  
19 the DIP Facility and Pre-Petition Lender Group Credit Documents, including, without limitation,  
20 indemnification and reimbursement provisions in the foregoing documents, shall be preserved and  
21 shall survive the confirmation of the Plan and the discharge injunctions set forth in the Plan and the  
22 Confirmation Order.

23 **B. Payment of U.S. Trustee Fees.**

24 The Reorganized Debtors shall pay all U.S. Trustee Fees in accordance with Section II.B.1.

25 **C. Retention of Jurisdiction.**

26 Notwithstanding the entry of the Confirmation Order or the occurrence of the Effective Date,  
27 the Court shall retain jurisdiction over the Cases after the Effective Date to the fullest extent  
28 provided by law, including the jurisdiction to:

1           1.       Allow, disallow, determine, liquidate, classify, establish the priority or secured or  
2 unsecured status of, estimate, or limit any Claim;

3           2.       Grant or deny any and all applications for allowance of compensation or  
4 reimbursement of expenses authorized pursuant to the Bankruptcy Code or the Plan, for periods  
5 ending on or before the Effective Date;

6           3.       Resolve any motions pending on the Effective Date to assume, assume and assign, or  
7 reject any executory contract or unexpired lease to which one or more of the Debtors is a party or  
8 with respect to which one or more of the Debtors may be liable and to hear, determine and, if  
9 necessary, liquidate, any and all Claims arising therefrom;

10          4.       Ensure that distributions to holders of Allowed Claims, including but not limited to  
11 Administrative Claims, are accomplished pursuant to the provisions of the Plan;

12          5.       Resolve any and all applications, motions, adversary proceedings, and other matters  
13 involving the Debtors that may be pending on the Effective Date or that may be instituted thereafter  
14 in accordance with the terms of the Plan;

15          6.       Enter such orders as may be necessary or appropriate to implement or consummate  
16 the provisions of the Plan and all contracts, instruments, releases, and other agreements or  
17 documents entered into in connection with the Plan;

18          7.       Resolve any and all controversies, suits, or issues that may arise in connection with  
19 the consummation, interpretation, or enforcement of the Plan or any entity's rights or obligations in  
20 connection with the Plan;

21          8.       Modify the Plan before or after the Effective Date pursuant to Bankruptcy Code  
22 section 1127, or modify the Disclosure Statement or any contract, instrument, release, or other  
23 agreement or document created in connection with the Plan or the Disclosure Statement; or remedy  
24 any defect or omission or reconcile any inconsistency in any order of the Court, the Plan, the  
25 Disclosure Statement or any contract, instrument, release, or other agreement or document created in  
26 connection with the Plan or the Disclosure Statement, in such manner as may be necessary or  
27 appropriate to consummate the Plan, to the extent authorized by the Bankruptcy Code;

28

1 9. Issue injunctions, enter and implement other orders, or take such other actions as may  
2 be necessary or appropriate to restrain interference by any entity with consummation or enforcement  
3 of the Plan;

4 10. Enter and implement such orders as are necessary or appropriate if the Confirmation  
5 Order is for any reason modified, stayed, reversed, revoked, or vacated;

6 11. Determine any other matters that may arise in connection with or relate to the Plan,  
7 the Disclosure Statement, the Confirmation Order, or any contract, instrument, release, or other  
8 agreement or document created in connection with the Plan; and

9 12. Enter orders closing the Cases.

10 If the Court abstains from exercising jurisdiction or is otherwise without jurisdiction over any  
11 matter, this section shall have no effect upon and shall not control, prohibit, or limit the exercise of  
12 jurisdiction by any other court having competent jurisdiction with respect to such matter.

13 **VIII.**

14 **RECOMMENDATION AND CONCLUSION**

15 The Debtors and the Creditors' Committee believe that Plan confirmation and  
16 implementation are preferable to any alternatives available to creditors and results in the greatest  
17 recovery for the greatest number of constituents. Accordingly, the Debtors and the Creditors'  
18 Committee submit that confirmation of the Plan should be supported by creditors as the most  
19 favorable alternative.

20 DATED: September 4, 2009

Lake at Las Vegas Joint Venture, LLC  
and its Jointly-Administered Chapter 11 Affiliates

23 \_\_\_\_\_  
24 By: Frederick E. Chin  
Their: President and Chief Executive Officer

25 Official Committee of Creditors Holding Unsecured  
26 Claims

27 \_\_\_\_\_  
28 By: John Cork  
Its: Chair

KLEE, TUCHIN, BOGDANOFF & STERN LLP  
1999 AVENUE OF THE STARS, 39TH FLOOR  
LOS ANGELES, CALIFORNIA 90067-6049  
TELEPHONE: (310) 407-4000

**EXHIBIT A TO PLAN**

(Summary of Classification and Treatment of Claims and Interests)

**SUMMARY OF CLASSIFICATION AND TREATMENT OF CLAIMS AND INTERESTS**

CLASS AND/OR CLAIM TYPE	TREATMENT	IMPAIRED STATUS / VOTING STATUS
<b>1. Classes with Respect to Lake at Las Vegas Joint Venture, LLC</b>		
Administrative Claims and Priority Tax Claims	Cash on or After Effective Date	Unimpaired Not Entitled to Vote
Class LLVJV-PPLG Pre-Petition Lender Group Claims	Pro Rata Share of New Membership Interests, Warrants and Beneficial Interest in the Creditor Trust	Impaired Entitled to Vote
Class LLVJV-ACQ LID Acquisition, LLC Claims	Secured Claims Treatment	Unimpaired Not Entitled to Vote / Deemed to Accept
Class LLVJV-NSB Nevada State Bank Claims	Cash on the Effective Date	Unimpaired Not Entitled to Vote / Deemed to Accept
Class LLVJV-GMA Gamma 4C LLC Claims	24-Month Secured Note	Impaired Entitled to Vote
Class LLVJV-PDE Pardee Homes of Nevada Claims	Secured Claims Treatment	Unimpaired Not Entitled to Vote / Deemed to Accept
Class LLVJV-ML1 Bombard Electric, LLC Claims	Senior Mechanics' Lien Claims Treatment	Impaired Entitled to Vote
Class LLVJV-ML2 Commercial Roofers, Inc. Claims	Senior Mechanics' Lien Claims Treatment	Impaired Entitled to Vote
Class LLVJV-ML3 Consolidated Mechanical Contractors Claims	Senior Mechanics' Lien Claims Treatment	Impaired Entitled to Vote
Class LLVJV-ML4 Culinary Staffing Service of Las Vegas, LLC Claims	Senior Mechanics' Lien Claims Treatment	Impaired Entitled to Vote
Class LLVJV-ML5 Dynamic Plumbing Claims	Senior Mechanics' Lien Claims Treatment	Impaired Entitled to Vote
Class LLVJV-ML6 Hart Howerton, Inc. Claims	Senior Mechanics' Lien Claims Treatment	Impaired Entitled to Vote
Class LLVJV-ML7 Henderson Floor Coverings, Inc. Claims	Senior Mechanics' Lien Claims Treatment	Impaired Entitled to Vote
Class LLVJV-ML8 Lake Las Vegas Marina, LLC Claims	Senior Mechanics' Lien Claims Treatment	Impaired Entitled to Vote
Class LLVJV-ML9 Lake Las Vegas Electric Claims	Senior Mechanics' Lien Claims Treatment	Impaired Entitled to Vote
Class LLVJV-ML10 Las Vegas Paving Corp. Claims	Senior Mechanics' Lien Claims Treatment	Impaired Entitled to Vote
Class LLVJV-ML11 Peridian International, Inc. Claims	Senior Mechanics' Lien Claims Treatment	Impaired Entitled to Vote
Class LLVJV-ML12 Scott Zemp Masonry Inc. Claims	Senior Mechanics' Lien Claims Treatment	Impaired Entitled to Vote
Class LLVJV-ML13 Stanley Consultants, Inc. Claims	Senior Mechanics' Lien Claims Treatment	Impaired Entitled to Vote
Class LLVJV-ML14 Tracy & Ryder Landscape, Inc. Claims	Senior Mechanics' Lien Claims Treatment	Impaired Entitled to Vote
Class LLVJV-ML15 WRG Design, Inc. Claims	Senior Mechanics' Lien Claims Treatment	Impaired Entitled to Vote
Class LLVJV-ML16 Other Senior Mechanics' Lien Claims	Senior Mechanics' Lien Claims Treatment	Impaired Entitled to Vote
Class LLVJV-SEC Secured Claims (Secured Tax Claims and Other Secured Claims)	Secured Claims Treatment	Unimpaired Not Entitled to Vote / Deemed to Accept

CLASS AND/OR CLAIM TYPE	TREATMENT	IMPAIRED STATUS / VOTING STATUS
Class LLVJV-PTY Priority Claims (other than Priority Tax Claims)	Priority Claims Treatment	Unimpaired Not Entitled to Vote / Deemed to Accept
Class LLVJV-GUC General Unsecured Claims (other than Phase II Landowner Claims and T-16 LID Payment Claims)	General Unsecured Claims Treatment	Impaired Entitled to Vote
Class LLVJV-PH2 Phase II Landowner Claims	Benefit of Phase II Landowner Settlement Agreement and T-16 LID Trust, and Pro Rata Share of Beneficial Interest in Creditor Trust	Impaired Entitled to Vote
Class LLVJV-REIM T-16 LID Payment Claims	Pro Rata Share of Beneficial Interests in the T-16 LID Trust and Creditor Trust	Impaired Entitled to Vote
Class LLVJV-INT Existing Membership Interests	Interests Cancelled	Impaired Not Entitled to Vote / Deemed to Reject
<b>2. Classes with Respect to LLV-1, LLC</b>		
Administrative Claims and Priority Tax Claims	Cash on or After Effective Date	Unimpaired Not Entitled to Vote
Class LLV-1-PPLG Pre-Petition Lender Group Claims	Pro Rata Share of New Membership Interests, Warrants and Beneficial Interest in the Creditor Trust	Impaired Entitled to Vote
Class LLV-1-ACQ LID Acquisition, LLC Claims	Secured Claims Treatment	Unimpaired Not Entitled to Vote / Deemed to Accept
Class LLV-1-NSB Nevada State Bank Claims	Secured Claims Treatment	Unimpaired Not Entitled to Vote / Deemed to Accept
Class LLV-1-CMT Coleman-Toll Limited Partnership Claims	Secured Claims Treatment	Unimpaired Not Entitled to Vote / Deemed to Accept
Class LLV-1-ML1 Cummins Rocky Mountain LLC Claims	Senior Mechanics' Lien Claims Treatment	Impaired Entitled to Vote
Class LLV-1-ML2 Danville Land Investments, LLC Claims	Senior Mechanics' Lien Claims Treatment	Impaired Entitled to Vote
Class LLV-1-ML3 Las Vegas Paving Corp. Claims	Senior Mechanics' Lien Claims Treatment	Impaired Entitled to Vote
Class LLV-1-ML4 Norris Design, Inc. Claims	Senior Mechanics' Lien Claims Treatment	Impaired Entitled to Vote
Class LLV-1-ML5 Peridian International, Inc. Claims	Senior Mechanics' Lien Claims Treatment	Impaired Entitled to Vote
Class LLV-1-ML6 Slater Hanifan Group Claims	Senior Mechanics' Lien Claims Treatment	Impaired Entitled to Vote
Class LLV-1-ML7 Stanley Consultants Inc. Claims	Senior Mechanics' Lien Claims Treatment	Impaired Entitled to Vote
Class LLV-1-ML8 TOUSA Homes, Inc. Claims	Senior Mechanics' Lien Claims Treatment	Impaired Entitled to Vote
Class LLV-1-ML9 Other Senior Mechanics' Lien Claims	Senior Mechanics' Lien Claims Treatment	Impaired Entitled to Vote
Class LLV-1-SEC Secured Claims (Secured Tax Claims and Other Secured Claims)	Secured Claims Treatment	Unimpaired Not Entitled to Vote / Deemed to Accept

CLASS AND/OR CLAIM TYPE	TREATMENT	IMPAIRED STATUS / VOTING STATUS
Class LLV-1-PTY Priority Claims (other than Priority Tax Claims)	Priority Claims Treatment	Unimpaired Not Entitled to Vote / Deemed to Accept
Class LLV-1-GUC General Unsecured Claims (other than Phase II Landowner Claims and T-16 LID Payment Claims)	General Unsecured Claims Treatment	Impaired Entitled to Vote
Class LLV-1-PH2 Phase II Landowner Claims	Benefit of Phase II Landowner Settlement Agreement and T-16 LID Trust, and Pro Rata Share of Beneficial Interest in Creditor Trust	Impaired Entitled to Vote
Class LLV-1-REIM T-16 LID Payment Claims	Pro Rata Share of Beneficial Interests in the T-16 LID Trust and Creditor Trust	Impaired Entitled to Vote
Class LLV-1-INT Existing Membership Interests	Interests Cancelled	Impaired Not Entitled to Vote / Deemed to Reject
<b>3. Classes with Respect to LLV Holdco, LLC</b>		
Administrative Claims and Priority Tax Claims	Cash on or After Effective Date	Unimpaired Not Entitled to Vote
Class LLV Holdco-PPLG Pre-Petition Lender Group Claims	Pro Rata Share of New Membership Interests, Warrants and Beneficial Interest in the Creditor Trust	Impaired Entitled to Vote
Class LLV Holdco-SEC Secured Claims (Secured Tax Claims and Other Secured Claims)	Secured Claims Treatment	Unimpaired Not Entitled to Vote / Deemed to Accept
Class LLV Holdco-PTY Priority Claims (other than Priority Tax Claims)	Priority Claims Treatment	Unimpaired Not Entitled to Vote / Deemed to Accept
Class LLV Holdco-GUC General Unsecured Claims	General Unsecured Claims Treatment	Impaired Entitled to Vote
Class LLV Holdco-INT Existing Membership Interests	Interests Cancelled	Impaired Not Entitled to Vote / Deemed to Reject
<b>4. Classes with Respect to Lake Las Vegas Properties, L.L.C.</b>		
Administrative Claims and Priority Tax Claims	Cash on or After Effective Date	Unimpaired Not Entitled to Vote
Class LLV Properties-PPLG Pre-Petition Lender Group Claims	Pro Rata Share of New Membership Interests, Warrants and Beneficial Interest in the Creditor Trust	Impaired Entitled to Vote
Class LLV Properties-SEC Secured Claims (Secured Tax Claims and Other Secured Claims)	Secured Claims Treatment	Unimpaired Not Entitled to Vote / Deemed to Accept
Class LLV Properties-PTY Priority Claims (other than Priority Tax Claims)	Priority Claims Treatment	Unimpaired Not Entitled to Vote / Deemed to Accept
Class LLV Properties-GUC General Unsecured Claims	General Unsecured Claims Treatment	Impaired Entitled to Vote
Class LLV Properties-INT Existing Membership Interests	Interests Retained	Unimpaired Not Entitled to Vote / Deemed to Accept
<b>5. Classes with Respect to LLV Four Corners, LLC</b>		
Administrative Claims and Priority Tax Claims	Cash on or After Effective Date	Unimpaired Not Entitled to Vote



CLASS AND/OR CLAIM TYPE	TREATMENT	IMPAIRED STATUS / VOTING STATUS
Class LLV Four Corners-SEC Secured Claims (Secured Tax Claims and Other Secured Claims)	Secured Claims Treatment	Unimpaired Not Entitled to Vote / Deemed to Accept
Class LLV Four Corners-PTY Priority Claims (other than Priority Tax Claims)	Priority Claims Treatment	Unimpaired Not Entitled to Vote / Deemed to Accept
Class LLV Four Corners-GUC General Unsecured Claims	General Unsecured Claims Treatment	Impaired Entitled to Vote
Class LLV Four Corners-INT Existing Membership Interests	Interests Cancelled	Impaired Not Entitled to Vote / Deemed to Reject
<b>6. Classes with Respect to NorthShore Golf Club, L.L.C.</b>		
Administrative Claims and Priority Tax Claims	Cash on or After Effective Date	Unimpaired Not Entitled to Vote
Class NorthShore-PPLG Pre-Petition Lender Group Claims	Pro Rata Share of New Membership Interests, Warrants and Beneficial Interest in the Creditor Trust	Impaired Entitled to Vote
Class NorthShore-SEC Secured Claims (Secured Tax Claims and Other Secured Claims)	Secured Claims Treatment	Unimpaired Not Entitled to Vote / Deemed to Accept
Class NorthShore-PTY Priority Claims (other than Priority Tax Claims)	Priority Claims Treatment	Unimpaired Not Entitled to Vote / Deemed to Accept
Class NorthShore-GUC General Unsecured Claims	General Unsecured Claims Treatment	Impaired Entitled to Vote
Class NorthShore-INT Existing Membership Interests	Interests Retained / Merger into Reorganized LLVJV	Unimpaired Not Entitled to Vote / Deemed to Accept
<b>7. Classes with Respect to P-3 at MonteLago Village, LLC</b>		
Administrative Claims and Priority Tax Claims	Cash on or After Effective Date	Unimpaired Not Entitled to Vote
Class P-3-PPLG Pre-Petition Lender Group Claims	Pro Rata Share of New Membership Interests, Warrants and Beneficial Interest in the Creditor Trust	Impaired Entitled to Vote
Class P-3-SEC Secured Claims (Secured Tax Claims and Other Secured Claims)	Secured Claims Treatment	Unimpaired Not Entitled to Vote / Deemed to Accept
Class P-3-PTY Priority Claims (other than Priority Tax Claims)	Priority Claims Treatment	Unimpaired Not Entitled to Vote / Deemed to Accept
Class P-3-GUC General Unsecured Claims	General Unsecured Claims Treatment	Impaired Entitled to Vote
Class P-3-INT Existing Membership Interests	Interests Retained / Merger into Reorganized LLVJV	Unimpaired Not Entitled to Vote / Deemed to Accept
<b>8. Classes with Respect to The Golf Club at Lake Las Vegas, LLC</b>		
Administrative Claims and Priority Tax Claims	Cash on or After Effective Date	Unimpaired Not Entitled to Vote
Class GC at LLV-PPLG Pre-Petition Lender Group Claims	Pro Rata Share of New Membership Interests, Warrants and Beneficial Interest in the Creditor Trust	Impaired Entitled to Vote
Class GC at LLV-SEC Secured Claims (Secured Tax Claims and Other Secured Claims)	Secured Claims Treatment	Unimpaired Not Entitled to Vote / Deemed to Accept

CLASS AND/OR CLAIM TYPE	TREATMENT	IMPAIRED STATUS / VOTING STATUS
Class GC at LLV-PTY Priority Claims (other than Priority Tax Claims)	Priority Claims Treatment	Unimpaired Not Entitled to Vote / Deemed to Accept
Class GC at LLV-GUC General Unsecured Claims	General Unsecured Claims Treatment	Impaired Entitled to Vote
Class GC at LLV-INT Existing Membership Interests	Interests Retained	Unimpaired Not Entitled to Vote / Deemed to Accept
<b>9. Classes with Respect to Marina Investors, L.L.C.</b>		
Administrative Claims and Priority Tax Claims	Cash on or After Effective Date	Unimpaired Not Entitled to Vote
Class Marina-PPLG Pre-Petition Lender Group Claims	Pro Rata Share of New Membership Interests, Warrants and Beneficial Interest in the Creditor Trust	Impaired Entitled to Vote
Class Marina-SEC Secured Claims (Secured Tax Claims and Other Secured Claims)	Secured Claims Treatment	Unimpaired Not Entitled to Vote / Deemed to Accept
Class Marina-PTY Priority Claims (other than Priority Tax Claims)	Priority Claims Treatment	Unimpaired Not Entitled to Vote / Deemed to Accept
Class Marina-GUC General Unsecured Claims	General Unsecured Claims Treatment	Impaired Entitled to Vote
Class Marina-INT Existing Membership Interests	Interests Retained	Unimpaired Not Entitled to Vote / Deemed to Accept
<b>10. Classes with Respect to The Vineyard at Lake Las Vegas, L.L.C.</b>		
Administrative Claims and Priority Tax Claims	Cash on or After Effective Date	Unimpaired Not Entitled to Vote
Class Vineyard-ACQ LID Acquisition, LLC Claims	Secured Claims Treatment	Unimpaired Not Entitled to Vote / Deemed to Accept
Class Vineyard-SEC Secured Claims (Secured Tax Claims and Other Secured Claims)	Secured Claims Treatment	Unimpaired Not Entitled to Vote / Deemed to Accept
Class Vineyard-PTY Priority Claims (other than Priority Tax Claims)	Priority Claims Treatment	Unimpaired Not Entitled to Vote / Deemed to Accept
Class Vineyard-GUC General Unsecured Claims (other than Phase II Landowner Claims and T-16 LID Payment Claims)	General Unsecured Claims Treatment	Impaired Entitled to Vote
Class Vineyard-PH2 Phase II Landowner Claims	Benefit of Phase II Landowner Settlement Agreement and T-16 LID Trust, and Pro Rata Share of Beneficial Interest in Creditor Trust	Impaired Entitled to Vote
Class Vineyard-REIM T-16 LID Payment Claims	Pro Rata Share of Beneficial Interests in the T-16 LID Trust and Creditor Trust	Impaired Entitled to Vote
Class Vineyard-INT Existing Membership Interests	Interests Cancelled	Impaired Not Entitled to Vote / Deemed to Reject
<b>11. Classes with Respect to LLV VHI, L.L.C.</b>		
Administrative Claims and Priority Tax Claims	Cash on or After Effective Date	Unimpaired Not Entitled to Vote

CLASS AND/OR CLAIM TYPE	TREATMENT	IMPAIRED STATUS / VOTING STATUS
Class LLV VHI-PPLG Pre-Petition Lender Group Claims	Pro Rata Share of New Membership Interests, Warrants and Beneficial Interest in the Creditor Trust	Impaired Entitled to Vote
Class LLV VHI-SEC Secured Claims (Secured Tax Claims and Other Secured Claims)	Secured Claims Treatment	Unimpaired Not Entitled to Vote / Deemed to Accept
Class LLV VHI-PTY Priority Claims (other than Priority Tax Claims)	Priority Claims Treatment	Unimpaired Not Entitled to Vote / Deemed to Accept
Class LLV VHI-GUC General Unsecured Claims	General Unsecured Claims Treatment	Impaired Entitled to Vote
Class LLV VHI-INT Existing Membership Interests	Interests Retained / Merger into Reorganized LLVJV	Unimpaired Not Entitled to Vote / Deemed to Accept
<b>12. Classes with Respect to TCH Development, L.L.C.</b>		
Administrative Claims and Priority Tax Claims	Cash on or After Effective Date	Unimpaired Not Entitled to Vote
Class TCH-PPLG Pre-Petition Lender Group Claims	Pro Rata Share of New Membership Interests, Warrants and Beneficial Interest in the Creditor Trust	Impaired Entitled to Vote
Class TCH-SEC Secured Claims (Secured Tax Claims and Other Secured Claims)	Secured Claims Treatment	Unimpaired Not Entitled to Vote / Deemed to Accept
Class TCH-PTY Priority Claims (other than Priority Tax Claims)	Priority Claims Treatment	Unimpaired Not Entitled to Vote / Deemed to Accept
Class TCH-GUC General Unsecured Claims	General Unsecured Claims Treatment	Impaired Entitled to Vote
Class TCH-INT Existing Membership Interests	Interests Retained / Merger into Reorganized LLVJV	Unimpaired Not Entitled to Vote / Deemed to Accept
<b>13. Classes with Respect to TC Technologies, L.L.C.</b>		
Administrative Claims and Priority Tax Claims	Cash on or After Effective Date	Unimpaired Not Entitled to Vote
Class TC Technologies-PPLG Pre-Petition Lender Group Claims	Pro Rata Share of New Membership Interests, Warrants and Beneficial Interest in the Creditor Trust	Impaired Entitled to Vote
Class TC Technologies-SEC Secured Claims (Secured Tax Claims and Other Secured Claims)	Secured Claims Treatment	Unimpaired Not Entitled to Vote / Deemed to Accept
Class TC Technologies-PTY Priority Claims (other than Priority Tax Claims)	Priority Claims Treatment	Unimpaired Not Entitled to Vote / Deemed to Accept
Class TC Technologies-GUC General Unsecured Claims	General Unsecured Claims Treatment	Impaired Entitled to Vote
Class TC Technologies-INT Existing Membership Interests	Interests Retained / Merger into Reorganized LLVJV	Unimpaired Not Entitled to Vote / Deemed to Accept
<b>14. Classes with Respect to SouthShore Golf Club, L.L.C.</b>		
Administrative Claims and Priority Tax Claims	Cash on or After Effective Date	Unimpaired Not Entitled to Vote

CLASS AND/OR CLAIM TYPE	TREATMENT	IMPAIRED STATUS / VOTING STATUS
Class SouthShore-PPLG Pre-Petition Lender Group Claims	Pro Rata Share of New Membership Interests, Warrants and Beneficial Interest in the Creditor Trust	Impaired Entitled to Vote
Class SouthShore-ML1 West Coast Turf Claims	Senior Mechanics' Lien Claims Treatment	Impaired Entitled to Vote
Class SouthShore-ML2 Other Senior Mechanics' Lien Claims	Senior Mechanics' Lien Claims Treatment	Impaired Entitled to Vote
Class SouthShore-SEC Secured Claims (Secured Tax Claims and Other Secured Claims)	Secured Claims Treatment	Unimpaired Not Entitled to Vote / Deemed to Accept
Class SouthShore-PTY Priority Claims (other than Priority Tax Claims)	Priority Claims Treatment	Unimpaired Not Entitled to Vote / Deemed to Accept
Class SouthShore-GUC General Unsecured Claims	General Unsecured Claims Treatment	Impaired Entitled to Vote
Class SouthShore-INT Existing Membership Interests	Interests Retained / Merger into Reorganized LLVJV	Unimpaired Not Entitled to Vote / Deemed to Accept
<b>15. Classes with Respect to Neva Holdings, L.L.C.</b>		
Administrative Claims and Priority Tax Claims	Cash on or After Effective Date	Unimpaired Not Entitled to Vote
Class Neva-PPLG Pre-Petition Lender Group Claims	Pro Rata Share of New Membership Interests, Warrants and Beneficial Interest in the Creditor Trust	Impaired Entitled to Vote
Class Neva-SEC Secured Claims (Secured Tax Claims and Other Secured Claims)	Secured Claims Treatment	Unimpaired Not Entitled to Vote / Deemed to Accept
Class Neva-PTY Priority Claims (other than Priority Tax Claims)	Priority Claims Treatment	Unimpaired Not Entitled to Vote / Deemed to Accept
Class Neva-GUC General Unsecured Claims	General Unsecured Claims Treatment	Impaired Entitled to Vote
Class Neva-INT Existing Membership Interests	Interests Retained / Merger into Reorganized LLVJV	Unimpaired Not Entitled to Vote / Deemed to Accept

**EXHIBIT B TO PLAN**

(Articles of Organization and Operating Agreements)

**TO BE SUBMITTED PURSUANT TO THE DEADLINES  
SET FORTH IN THE PLAN**

**EXHIBIT C TO PLAN**  
(New Membership Interests Agreements)

**TO BE SUBMITTED PURSUANT TO THE DEADLINES  
SET FORTH IN THE PLAN**



**EXHIBIT D TO PLAN**  
(Exit Operating Facility Documents)

**TO BE SUBMITTED PURSUANT TO THE DEADLINES  
SET FORTH IN THE PLAN**

**EXHIBIT E TO PLAN**  
(Creditor Trust Agreement)

**TO BE SUBMITTED PURSUANT TO THE DEADLINES  
SET FORTH IN THE PLAN**

**EXHIBIT F TO PLAN**

(Phase II Landowner Settlement Agreement)

**TO BE SUBMITTED PURSUANT TO THE DEADLINES  
SET FORTH IN THE PLAN**

**EXHIBIT G TO PLAN**

(Mechanics' Lien Note)

**TO BE SUBMITTED PURSUANT TO THE DEADLINES  
SET FORTH IN THE PLAN**



**EXHIBIT H TO PLAN**

(Initial Creditor Trustee)

**TO BE SUBMITTED PURSUANT TO THE DEADLINES  
SET FORTH IN THE PLAN**

**EXHIBIT I TO PLAN**

(Potential Defendants in Insider Actions)

**TO BE SUBMITTED PURSUANT TO THE DEADLINES  
SET FORTH IN THE PLAN**

**EXHIBIT J TO PLAN**  
(T-16 LID Trust Agreement)

**TO BE SUBMITTED PURSUANT TO THE DEADLINES  
SET FORTH IN THE PLAN**

**EXHIBIT K TO PLAN**

(Schedules of Assumed and Rejected Agreements and Cure Amounts)

**TO BE SUBMITTED PURSUANT TO THE DEADLINES  
SET FORTH IN THE PLAN**



**EXHIBIT L TO PLAN**  
(Initial T-16 LID Trustee)

**TO BE SUBMITTED PURSUANT TO THE DEADLINES  
SET FORTH IN THE PLAN**

**EXHIBIT M TO PLAN**

(T-16 LID Trust Credit Agreement)

**TO BE SUBMITTED PURSUANT TO THE DEADLINES  
SET FORTH IN THE PLAN**

**EXHIBIT N TO PLAN**  
(X-West Approved Model)

**TO BE SUBMITTED PURSUANT TO THE DEADLINES  
SET FORTH IN THE PLAN**

**EXHIBIT O TO PLAN**  
(Atalon Management Agreement)

**TO BE SUBMITTED PURSUANT TO THE DEADLINES  
SET FORTH IN THE PLAN**



**EXHIBIT P TO PLAN**

(Warrants)

**TO BE SUBMITTED PURSUANT TO THE DEADLINES  
SET FORTH IN THE PLAN**

**EXHIBIT 2  
TO DISCLOSURE STATEMENT**

List of T-16 LID Vendors

**EXHIBIT 2 TO DISCLOSURE STATEMENT**  
**(List of T-16 LID Vendors)**

<b>Vendor Name</b>	<b>Total Accounts Payable</b>
<b><u>Reimbursable</u></b>	
Advantage Civil Design Group	\$4,120.00
Brown & Caldwell	\$17,103.00
Contri Construction Company	\$1,234,066.00
Cummins Rocky Mountain, LLC	\$291,486.00
Engineered Fluid, Inc.	\$584,463.00
Las Vegas Paving Corp.	\$3,943,848.00
Lochsa Surveying	\$49,075.00
Post, Buckley, Schuh & Jernigan, Inc. d/b/a PBS&J	\$143,092.00
Stanley Consultants, Inc.	\$484,048.00
<b>Total Reimbursable</b>	<b>\$6,751,301.00</b>
<b><u>Non-Reimbursable</u></b>	
Contri Construction Company	\$33,362.00
Las Vegas Electric, Inc.	\$13,100.00
Las Vegas Paving Corp.	\$1,078,792.00
Lochsa Surveying	\$9,135.00
Lockton Insurance	\$2,400.00
Peridian International, Inc.	\$4,000.00
<b>Total Non-Reimbursable</b>	<b>\$1,140,789.00</b>

**EXHIBIT 3  
TO DISCLOSURE STATEMENT**

List of Phase II Landowners

**EXHIBIT 3 TO DISCLOSURE STATEMENT  
(List of Phase II Landowners)**

Carmel Land & Cattle Co.  
Coleman-Toll Limited Partnership  
CW Capital Fund One, LLC  
Pleasant Valley Investments LLC  
Strategic Capital LLV LLC  
Woodside Provence, LLC

**EXHIBIT 4  
TO DISCLOSURE STATEMENT**

Structure and Organization Chart

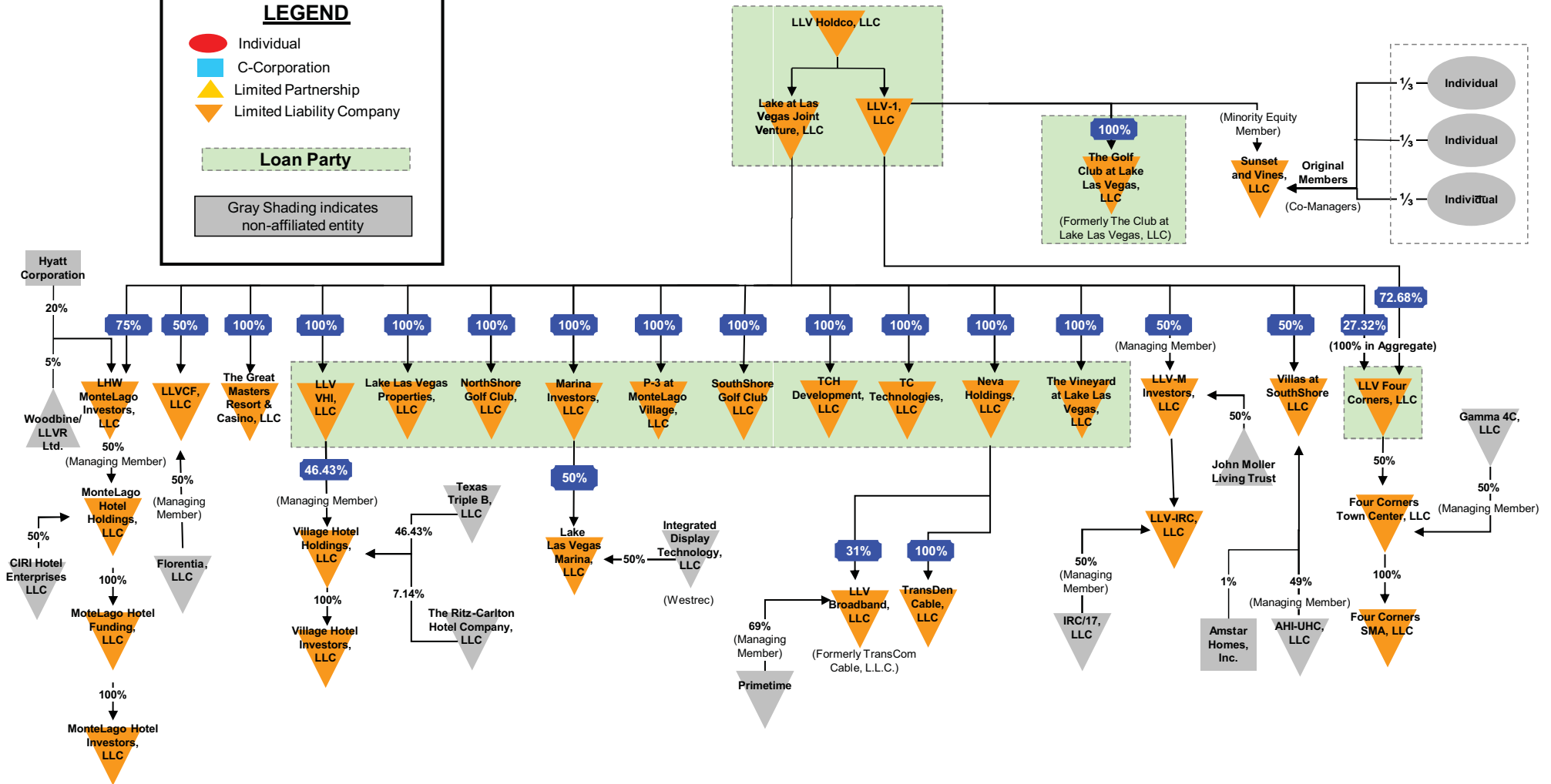
# Pre-Petition Corporate Structure and Organization

**LEGEND**

- Individual
- C-Corporation
- ▲ Limited Partnership
- ▼ Limited Liability Company

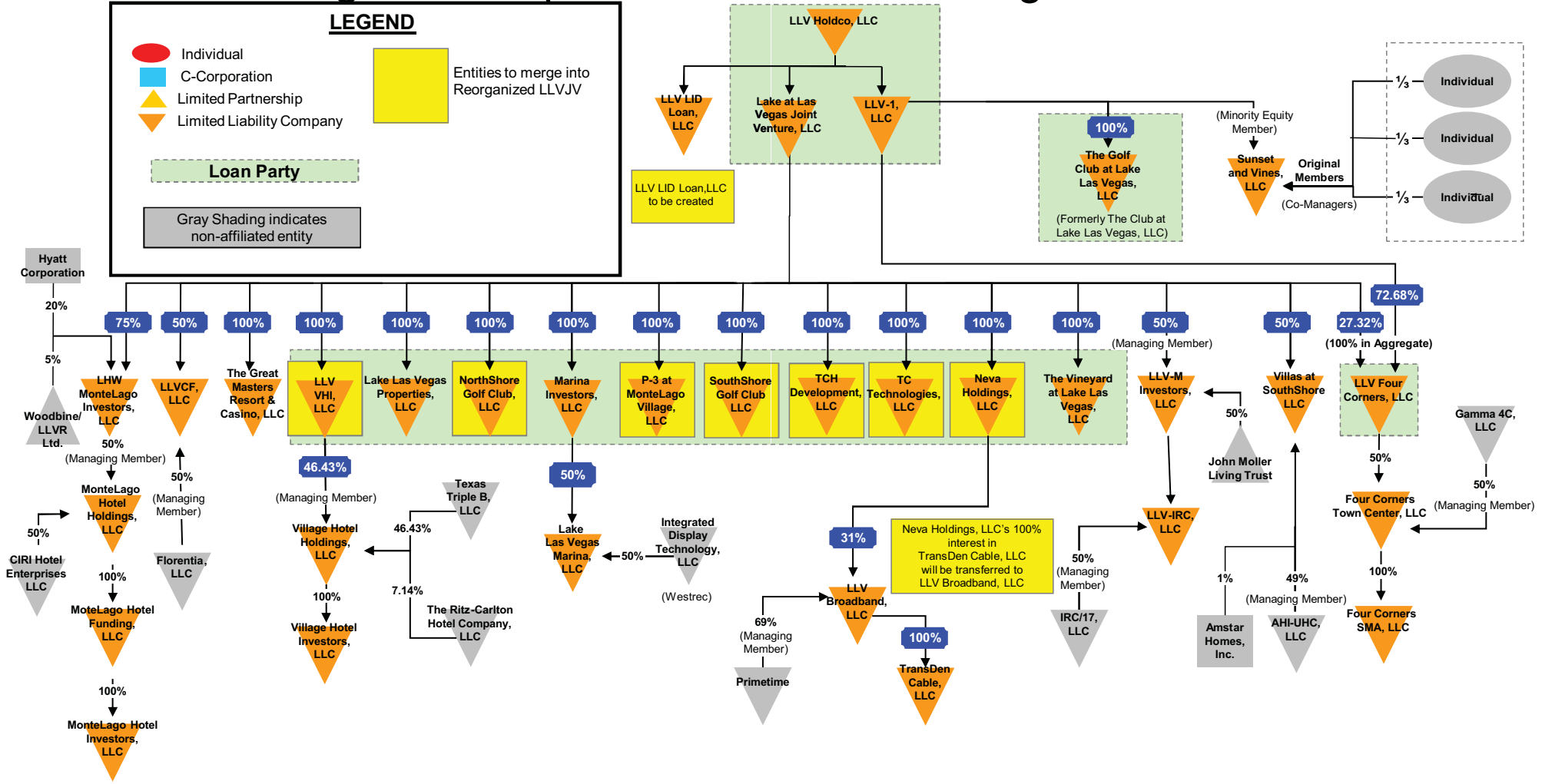
**Loan Party**

Gray Shading indicates non-affiliated entity

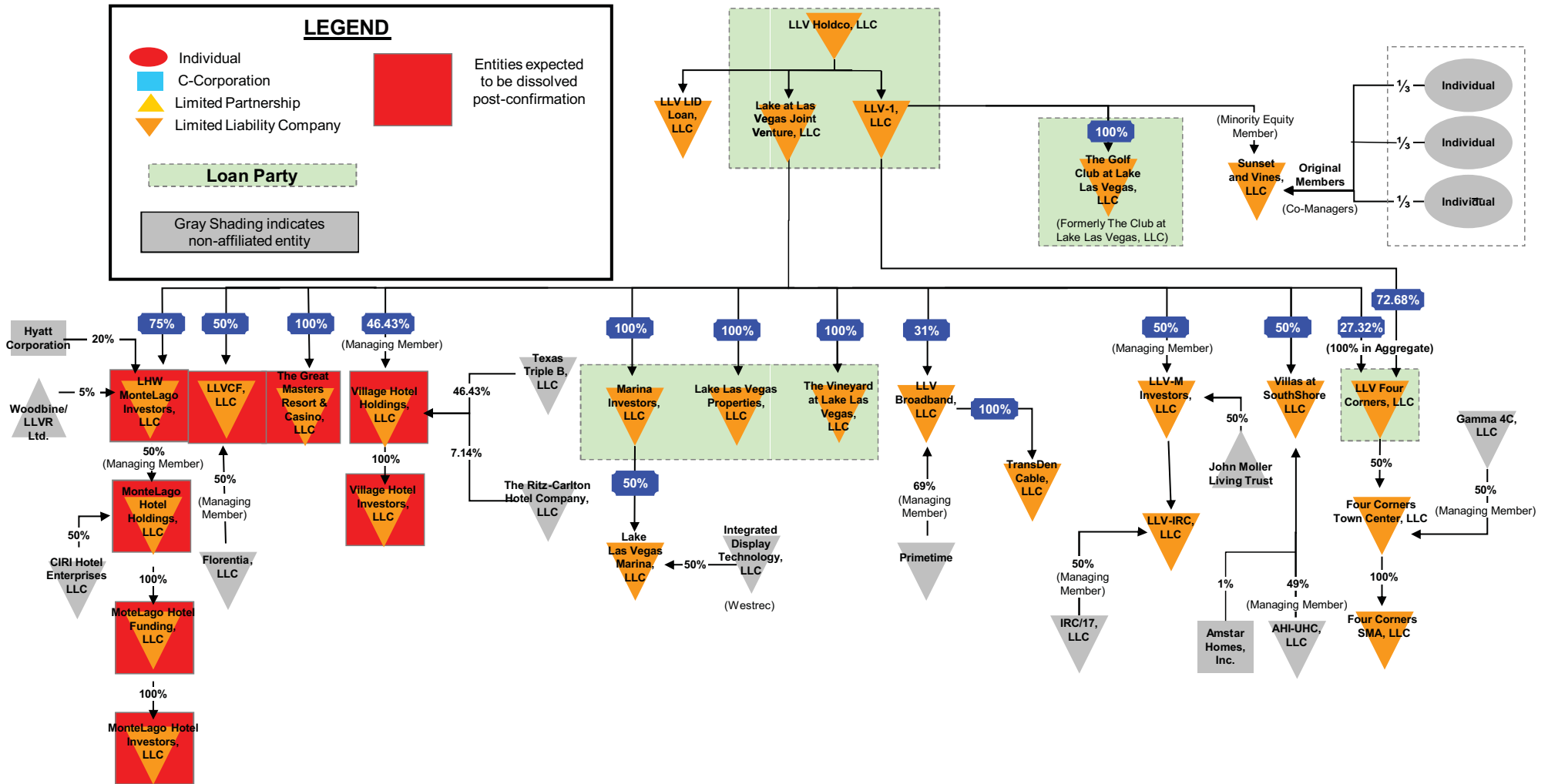




# Changes to Corporate Structure and Organization Under Plan



# Post-Confirmation Corporate Structure and Organization



**EXHIBIT 5a  
TO DISCLOSURE STATEMENT**

Pending Pre-Petition Lawsuits

EXHIBIT 5a TO DISCLOSURE STATEMENT  
(Pending Pre-Petition Lawsuits)

Debtor Name	None	Case Caption	Nature of Lawsuit	Court	Court Location	Status
Lake at Las Vegas Joint Venture, LLC		Case #A539700: The Fountainhead Partners IV, LLC vs. Lake at Las Vegas Joint Venture, et al.	Promissory Note default and contract dispute	District Court	Clark County Nevada	Active
Lake at Las Vegas Joint Venture, LLC		Case #A550021: SouthShore Golf Villas Homeowners Association v. Lake at Las Vegas Joint Venture, LLC	Construction defect	District Court	Clark County Nevada	Active
Lake at Las Vegas Joint Venture, LLC		Case #A551569: Danville Land Investments, LLC; Pleasant Valley Investments, LLC; Woodside Homes of Nevada Inc. v. LLV-1, LLC	Contract dispute	District Court	Clark County Nevada	Active
Lake at Las Vegas Joint Venture, LLC		Case #A551714: Brown & Partners Advertising Public Relations & Public Affairs Inc. dba Brown & Partners v. Transcontinental Properties, Inc. dba Lake las Vegas Resort Builder Co-Op dba Lake Las Vegas Resort and dba Lake Las Vegas Golf	Contract dispute	District Court	Clark County Nevada	Active
Lake at Las Vegas Joint Venture, LLC		Case #A552811: Lake at Las Vegas Joint Venture v. Loyd W. Sherburn; Sherburn General Partnership; Falen Family Trust	Promissory Note default	District Court	Clark County Nevada	Active
Lake at Las Vegas Joint Venture, LLC		Case #A555448: Las Vegas Paving Corp. v. Engle Homes Nevada, Woodside Provence, LLV-1, CW Capital Fund One	Lien foreclosure	District Court	Clark County Nevada	Active
Lake at Las Vegas Joint Venture, LLC		Case #A558499: Tracy & Ryder Landscape, Inc. v. Lake at Las Vegas Joint Venture, LLC	Lien foreclosure	District Court	Clark County Nevada	Active
Lake at Las Vegas Joint Venture, LLC		Case #A559181: Stump et al v. City of Henderson; Lake at Las Vegas Joint Venture; Lake Las Vegas Southshore Residential Community Association	Injunctive relief	District Court	Clark County Nevada	Active
Lake at Las Vegas Joint Venture, LLC		Case #A559512: Caddie Services, Inc. v. Lake at Las Vegas Joint Venture; The Vineyard at Lake Las Vegas, LLC	Contract dispute	District Court	Clark County Nevada	Active
Lake at Las Vegas Joint Venture, LLC		Case #A560350: Las Vegas Paving Corp. v. Lake at Las Vegas Joint Venture	Lien foreclosure	District Court	Clark County Nevada	Active
Lake at Las Vegas Joint Venture, LLC		Case #A560351: Las Vegas Paving Corp. v. Lake at Las Vegas Joint Venture	Lien foreclosure	District Court	Clark County Nevada	Active
Lake at Las Vegas Joint Venture, LLC		Case #A560352: Las Vegas Paving Corp. v. The Vineyard at Lake Las Vegas	Lien foreclosure	District Court	Clark County Nevada	Active
Lake at Las Vegas Joint Venture, LLC		Case #A560353: Las Vegas Paving Corp. v. The Vineyard at Lake Las Vegas	Lien foreclosure	District Court	Clark County Nevada	Active
Lake at Las Vegas Joint Venture, LLC		Case #A560354: Las Vegas Paving Corp. v. Lake at Las Vegas Joint Venture	Lien foreclosure	District Court	Clark County Nevada	Active
Lake at Las Vegas Joint Venture, LLC		Case #A560355: Las Vegas Paving Corp. v. Lake at Las Vegas Joint Venture	Lien foreclosure	District Court	Clark County Nevada	Active
Lake at Las Vegas Joint Venture, LLC		Case #A560607: Las Vegas Paving Corp. v. Lake At Las Vegas Joint Venture; L.L.V Real Estate Co.; C.R.V. Lake Las Vegas G-Lots; Las Vegas G-1 Homes	Lien foreclosure and contract dispute	District Court	Clark County Nevada	Active
Lake at Las Vegas Joint Venture, LLC		Case #A560608: Las Vegas Paving Corp. v. L.L.V. Real Estate Co.; C.R.V. Lake Las Vegas G-Lots; Las Vegas G-1 Homes	Lien foreclosure and contract dispute	District Court	Clark County Nevada	Active
Lake at Las Vegas Joint Venture, LLC		Case #A562206: Gensler Architecture, Design & Planning PC v. Lake at Las Vegas Joint Venture	Contract dispute	District Court	Clark County Nevada	Active
Lake at Las Vegas Joint Venture, LLC		Case #A562781: Signal Butte Investors, LLC v. Lake Las Vegas Properties, LLC	Failure to pay rent	District Court	Clark County Nevada	Active
Lake at Las Vegas Joint Venture, LLC		Case #A562782: Signal Butte Investors, LLC v. P-3 at MonteLago Village, LLC	Failure to pay rent	District Court	Clark County Nevada	Active
Lake at Las Vegas Joint Venture, LLC		Case #A564432: West Coast Turf v. SouthShore Golf Club, LLC; Lake at Las Vegas Joint Venture, LLC	Lien foreclosure	District Court	Clark County Nevada	Active
Lake at Las Vegas Joint Venture, LLC		Case #A565876: Wood Rogers, Inc. v. Lake at Las Vegas Joint Venture, LLC; LLV-1, LLC	Contract dispute	District Court	Clark County Nevada	Settled
Lake at Las Vegas Joint Venture, LLC		Case #A566267: Lake at Las Vegas Joint Venture v. Carmel Land & Cattle Co.	Contract dispute and declaratory relief	District Court	Clark County Nevada	Active

EXHIBIT 5a TO DISCLOSURE STATEMENT  
(Pending Pre-Petition Lawsuits)

Debtor Name	None	Case Caption	Nature of Lawsuit	Court	Court Location	Status
Lake Las Vegas Properties, L.L.C.		Case #A564233: Henderson Floor Coverings, Inc. v. Lake Las Vegas Resort Foundation; Lake at Las Vegas Joint Venture, LLC; Four Corners SMA, LLC	Contract dispute	District Court	Clark County Nevada	Active
Lake Las Vegas Properties, L.L.C.		Case #A564432: West Coast Turf v. SouthShore Golf Club, LLC; Lake at Las Vegas Joint Venture, LLC	Lien foreclosure	District Court	Clark County Nevada	Active
LLV Holdco, LLC		Case #A564432: West Coast Turf v. SouthShore Golf Club, L.L.C.; Lake at Las Vegas Joint Venture, LLC	Lien foreclosure	District Court	Clark County Nevada	Active
LLV-1, LLC		Case #A539700: The Fountainhead Partners IV, LLC vs. Lake at Las Vegas Joint Venture, et al.	Promissory Note default and contract dispute	District Court	Clark County Nevada	Active
LLV-1, LLC		Case #A541909: LLV-1, LLC v. Touse Homes Inc., and CW Capital Fund One, LLC	Contract dispute	District Court	Clark County Nevada	Active
LLV-1, LLC		Case #A546910: LLV-1, LLC v. Coleman-Toll Limited Partnership	Contract dispute	District Court	Clark County Nevada	Active
LLV-1, LLC		Case #A550021: SouthShore Golf Villas Homeowners Association v. Lake at Las Vegas Joint Venture, LLC	Construction defect	District Court	Clark County Nevada	Active
LLV-1, LLC		Case #A560355: Las Vegas Paving Corp. v. Lake at Las Vegas Joint Venture	Lien foreclosure	District Court	Clark County Nevada	Active
LLV-1, LLC		Case #A560607: Las Vegas Paving Corp. v. Lake At Las Vegas Joint Venture; L.L.V Real Estate Co.; C.R.V. Lake Las Vegas G-Lots; Las Vegas G-1 Homes	Lien foreclosure	District Court	Clark County Nevada	Active
LLV-1, LLC		Case #A560608: Las Vegas Paving Corp. v. L.L.V. Real Estate Co.; C.R.V. Lake Las Vegas G-Lots; Las Vegas G-1 Homes	Lien foreclosure	District Court	Clark County Nevada	Active
LLV-1, LLC		Case #A562206: Gensler Architecture, Design & Planning PC v. Lake at Las Vegas Joint Venture	Contract dispute	District Court	Clark County Nevada	Active
LLV-1, LLC		Case #A565876: Wood Rogers, Inc. v. Lake at Las Vegas Joint Venture, LLC; LLV-1, LLC	Contract dispute	District Court	Clark County Nevada	Settled
LLV-1, LLC		Case #A566267: Lake at Las Vegas Joint Venture v. Carmel Land & Cattle Co.	Contract dispute and declaratory relief	District Court	Clark County Nevada	Active
NorthShore Golf Club, L.L.C.		Case #08AH263: Royce Industries v. Reflection Bay Golf Course	Contract dispute	Justice Court, Henderson Township	Clark County, Nevada	Settled
NorthShore Golf Club, L.L.C.		Case #08C-027491: First Capital v. NorthShore Golf Club, LLC et al	Contract dispute	Justice Court, Las Vegas Township	Clark County Nevada	Active
P-3 at MonteLago Village, LLC		Case #A562782: Signal Butte Investors, LLC v. P-3 at MonteLago Village, LLC	Failure to pay rent	District Court	Clark County Nevada	Active
SouthShore Golf Club, L.L.C.		Case #A564432: West Coast Turf v. SouthShore Golf Club, L.L.C.; Lake at Las Vegas Joint Venture, LLC	Lien foreclosure	District Court	Clark County Nevada	Active
The Golf Club at Lake Las Vegas, LLC		Case #A564432: West Coast Turf v. SouthShore Golf Club, L.L.C.; Lake at Las Vegas Joint Venture, LLC	Lien foreclosure	District Court	Clark County Nevada	Active
The Vineyard at Lake Las Vegas, L.L.C.		Case #A560354: Las Vegas Paving Corp. v. Lake at Las Vegas Joint Venture, LLC	Lien foreclosure	District Court	Clark County Nevada	Active
The Vineyard at Lake Las Vegas, L.L.C.		Case #A562782: Signal Butte Investors, LLC v. P-3 at MonteLago Village, LLC	Failure to pay rent	District Court	Clark County Nevada	Active
The Vineyard at Lake Las Vegas, L.L.C.		Case #A566267: Lake at Las Vegas Joint Venture, LLC v. Carmel Land & Cattle Co.	Contract dispute and declaratory relief	District Court	Clark County Nevada	Active
LLV Four Corners, LLC	X					
LLV VHI, L.L.C.	X					
Marina Investors, L.L.C.	X					
Neva Holdings, L.L.C.	X					
TC Technologies, L.L.C.	X					
TCH Development, L.L.C.	X					

**EXHIBIT 5b  
TO DISCLOSURE STATEMENT**

Summary of Retained Claims, Causes of Action, and Other Rights

**[EXHIBIT 5b TO BE FILED BY THE FIRST EXHIBIT FILING DATE]**

**EXHIBIT 6a  
TO DISCLOSURE STATEMENT**

Potential Preference Actions Against Non-Insiders (90-days)



**EXHIBIT 6a TO DISCLOSURE STATEMENT**  
**(Potential Preference Actions Against Non-Insiders - 90 days)**

Debtor Name	None	Creditor Name	Address1	Address2	City	State	Zip	Check No.	Payment Date	Payment Amount
Lake at Las Vegas Joint Venture, LLC		Action Messenger Service	P.O. Box 69763		Los Angeles	CA	90069		5/19/2008	\$40.25
Lake at Las Vegas Joint Venture, LLC		AeroTech Specialists, Inc.	PO Box 36791		Las Vegas	NV	89133		7/8/2008	\$720.00
Lake at Las Vegas Joint Venture, LLC		Aflac	Attn: Remittance Processing Svcs	1932 Wynnton Rd	Columbus	GA	31993-8601		4/22/2008	\$247.70
Lake at Las Vegas Joint Venture, LLC		Aflac	Attn: Remittance Processing Svcs	1932 Wynnton Rd	Columbus	GA	31993-8601		6/18/2008	\$371.58
Lake at Las Vegas Joint Venture, LLC		AICCO Inc	Dept 7615		Los Angeles	CA	90084-7615		4/21/2008	\$37,787.31
Lake at Las Vegas Joint Venture, LLC		AICCO Inc	Dept 7615		Los Angeles	CA	90084-7615		5/20/2008	\$37,787.31
Lake at Las Vegas Joint Venture, LLC		AICCO Inc	Dept 7615		Los Angeles	CA	90084-7615		7/16/2008	\$36,242.55
Lake at Las Vegas Joint Venture, LLC		Alarmco Inc	2007 Las Vegas Blvd. S.		Las Vegas	NV	89104-2555		4/21/2008	\$40.50
Lake at Las Vegas Joint Venture, LLC		Alarmco Inc	2007 Las Vegas Blvd. S.		Las Vegas	NV	89104-2555		4/21/2008	\$50.00
Lake at Las Vegas Joint Venture, LLC		Alarmco Inc	2007 Las Vegas Blvd. S.		Las Vegas	NV	89104-2555		4/30/2008	\$40.50
Lake at Las Vegas Joint Venture, LLC		Alarmco Inc	2007 Las Vegas Blvd. S.		Las Vegas	NV	89104-2555		5/19/2008	\$50.00
Lake at Las Vegas Joint Venture, LLC		Alarmco Inc	2007 Las Vegas Blvd. S.		Las Vegas	NV	89104-2555		5/29/2008	\$40.50
Lake at Las Vegas Joint Venture, LLC		Alarmco Inc	2007 Las Vegas Blvd. S.		Las Vegas	NV	89104-2555		7/8/2008	\$81.00
Lake at Las Vegas Joint Venture, LLC		Alfredo Q. Miranda	378 Cavoli Court		Henderson	NV	89014		4/18/2008	\$10,208.33
Lake at Las Vegas Joint Venture, LLC		Alfredo Q. Miranda	378 Cavoli Court		Henderson	NV	89012		4/18/2008	\$88.34
Lake at Las Vegas Joint Venture, LLC		Alfredo Q. Miranda	378 Cavoli Court		Henderson	NV	89014		4/30/2008	\$3,743.05
Lake at Las Vegas Joint Venture, LLC		Alfredo Q. Miranda	378 Cavoli Court		Henderson	NV	89012		4/30/2008	\$67.72
Lake at Las Vegas Joint Venture, LLC		American Metrostudy Corp.	P.O. Box 2683, Dept #00		Houston	TX	77252		7/16/2008	\$17,007.75
Lake at Las Vegas Joint Venture, LLC		Ann Roque	5270 Souvenir Lane		Las Vegas	NV	89118		4/21/2008	\$18.99
Lake at Las Vegas Joint Venture, LLC		Anytime Electric	6776 Greengrove Drive		Las Vegas	NV	89103		5/22/2008	\$9,280.00
Lake at Las Vegas Joint Venture, LLC		Applied Utility Services LLC	7651 N. Jones Blvd		Las Vegas	NV	89131		7/16/2008	\$2,607.35
Lake at Las Vegas Joint Venture, LLC		AquaPerfect	P.O. Box 610		St. Joseph	MN	56374		4/30/2008	\$471.94
Lake at Las Vegas Joint Venture, LLC		AquaPerfect	P.O. Box 610		St. Joseph	MN	56374		7/8/2008	\$279.07
Lake at Las Vegas Joint Venture, LLC		Arthur Allen	4326 Calle Real SPC 83		Santa Barbara	CA	93110-3037		4/25/2008	\$277.49
Lake at Las Vegas Joint Venture, LLC		Arya Farinpour	22346 Mayall St		Chatsworth	CA	91311		5/23/2008	\$7,440.48
Lake at Las Vegas Joint Venture, LLC		Arya Farinpour	22346 Mayall St		Chatsworth	CA	91311		7/8/2008	\$2,600.00
Lake at Las Vegas Joint Venture, LLC		AT&T Mobility	PO Box 6463		Carol Stream	IL	60197-6463		4/21/2008	\$1,387.80
Lake at Las Vegas Joint Venture, LLC		AT&T Mobility	PO Box 6463		Carol Stream	IL	60197-6463		4/24/2008	\$190.71
Lake at Las Vegas Joint Venture, LLC		AT&T Mobility	PO Box 6463		Carol Stream	IL	60197-6463		4/30/2008	\$552.13
Lake at Las Vegas Joint Venture, LLC		AT&T Mobility	PO Box 6463		Carol Stream	IL	60197-6463		5/29/2008	\$522.65
Lake at Las Vegas Joint Venture, LLC		AT&T Mobility	PO Box 6463		Carol Stream	IL	60197-6463		7/9/2008	\$1,756.79
Lake at Las Vegas Joint Venture, LLC		Auto Tech Henderson	704 S. Boulder Hwy		Henderson	NV	89015		5/29/2008	\$2,016.87
Lake at Las Vegas Joint Venture, LLC		Auto Tech Henderson	704 S. Boulder Hwy		Henderson	NV	89015		5/30/2008	\$523.40
Lake at Las Vegas Joint Venture, LLC		AWG Charter Service	4740 S. Valley View Blvd		Las Vegas	NV	89103		4/30/2008	\$107.00
Lake at Las Vegas Joint Venture, LLC		B2 Developer Services	2260 Corporate Circle Drive	Suite 450	Henderson	NV	89074		7/16/2008	\$12,181.94
Lake at Las Vegas Joint Venture, LLC		Backgrounds USA	1760 Gaylord Street		Denver	CO	80206		4/30/2008	\$382.15
Lake at Las Vegas Joint Venture, LLC		Behavioral HealthCare Options	PO Box 15645		Las Vegas	NV	89114		5/5/2008	\$479.50
Lake at Las Vegas Joint Venture, LLC		Behavioral HealthCare Options	PO Box 15645		Las Vegas	NV	89114		6/18/2008	\$126.00
Lake at Las Vegas Joint Venture, LLC		Behavioral HealthCare Options	PO Box 15645		Las Vegas	NV	89114		7/16/2008	\$868.00
Lake at Las Vegas Joint Venture, LLC		Big O Tires	828 S Boulder Hwy		Henderson	NV	89015		4/30/2008	\$380.04
Lake at Las Vegas Joint Venture, LLC		Burr Pilger & Mayer LLP	600 California Street, Ste 1300		San Francisco	CA	94108		7/14/2008	\$54,410.00
Lake at Las Vegas Joint Venture, LLC		Capitol Administrators	2920 PROSPECT PARK DRIVE	SUITE 210	RANCHO CORDOVA	CA	95670		5/6/2008	\$424.15
Lake at Las Vegas Joint Venture, LLC		Capitol Administrators	2920 PROSPECT PARK DRIVE	SUITE 210	RANCHO CORDOVA	CA	95670		6/5/2008	\$245.04
Lake at Las Vegas Joint Venture, LLC		Capitol Administrators	2920 PROSPECT PARK DRIVE	SUITE 210	RANCHO CORDOVA	CA	95670		7/16/2008	\$1,634.91

**EXHIBIT 6a TO DISCLOSURE STATEMENT**  
**(Potential Preference Actions Against Non-Insiders - 90 days)**

Debtor Name	None	Creditor Name	Address1	Address2	City	State	Zip	Check No.	Payment Date	Payment Amount
Lake at Las Vegas Joint Venture, LLC		Cartridge Center Inc	2235 E Flamingo Rd - Suite 201G		Las Vegas	NV	89119		5/29/2008	\$215.69
Lake at Las Vegas Joint Venture, LLC		Cartridge Center Inc	2235 E Flamingo Rd - Suite 201G		Las Vegas	NV	89119		6/25/2008	\$1,123.12
Lake at Las Vegas Joint Venture, LLC		Cartridge Center Inc	2235 E Flamingo Rd - Suite 201G		Las Vegas	NV	89119		7/8/2008	\$629.34
Lake at Las Vegas Joint Venture, LLC		Cartridge Center Inc	2235 E Flamingo Rd - Suite 201G		Las Vegas	NV	89119		7/9/2008	\$178.00
Lake at Las Vegas Joint Venture, LLC		Casey Sayre & Williams	3110 Main St, The Annex		Santa Monica	CA	90405		4/30/2008	\$274.80
Lake at Las Vegas Joint Venture, LLC		Casey Sayre & Williams	3110 Main St, The Annex		Santa Monica	CA	90405		5/29/2008	\$1,672.18
Lake at Las Vegas Joint Venture, LLC		Casey Sayre & Williams	3110 Main St, The Annex		Santa Monica	CA	90405		7/8/2008	\$2,285.65
Lake at Las Vegas Joint Venture, LLC		Central Services & Records Div	555 Wright Way		Carson	NV	89711-0725		5/19/2008	\$163.00
Lake at Las Vegas Joint Venture, LLC		Chavez & Koch, CPA's, Ltd.	2920 N. Green Valley Pkwy.	Bldg 8, Suite 821	Henderson,	NV	89014		4/21/2008	\$6,833.65
Lake at Las Vegas Joint Venture, LLC		Chevron & Texaco Business Card	PO Box 70887		Charlotte	NC	28272-0887		5/19/2008	\$682.15
Lake at Las Vegas Joint Venture, LLC		Chevron & Texaco Business Card	PO Box 70887		Charlotte	NC	28272-0887		6/25/2008	\$67.20
Lake at Las Vegas Joint Venture, LLC		CIT Technology Fin Svc, Inc.	PO Box 100706		Pasadena	CA	91189-0706		4/23/2008	\$2,406.16
Lake at Las Vegas Joint Venture, LLC		CIT Technology Fin Svc, Inc.	PO Box 100706		Pasadena	CA	91189-0706		7/8/2008	\$2,571.61
Lake at Las Vegas Joint Venture, LLC		CIT Technology Fin Svc, Inc.	PO Box 100706		Pasadena	CA	91189-0706		7/9/2008	\$27.14
Lake at Las Vegas Joint Venture, LLC		City of Henderson-Finance Dept	P.O. Box 95007	240 Water Street, Suite 108	Henderson	NV	89009-5007		4/30/2008	\$150.00
Lake at Las Vegas Joint Venture, LLC		City of Henderson-Finance Dept	P.O. Box 95007	240 Water Street, Suite 108	Henderson	NV	89009-5007		4/30/2008	\$208.00
Lake at Las Vegas Joint Venture, LLC		City of Henderson-Finance Dept	P.O. Box 95007	240 Water Street, Suite 108	Henderson	NV	89009-5007		5/21/2008	\$208.00
Lake at Las Vegas Joint Venture, LLC		City of Henderson-Finance Dept	P.O. Box 95007	240 Water Street, Suite 108	Henderson	NV	89009-5007		5/21/2008	\$150.00
Lake at Las Vegas Joint Venture, LLC		City of Henderson-Finance Dept	P.O. Box 95007	240 Water Street, Suite 108	Henderson	NV	89009-5007		5/21/2008	\$150.00
Lake at Las Vegas Joint Venture, LLC		City of Henderson-Finance Dept	P.O. Box 95007	240 Water Street, Suite 108	Henderson	NV	89009-5007		5/21/2008	\$208.00
Lake at Las Vegas Joint Venture, LLC		City of Henderson-Finance Dept	P.O. Box 95007	240 Water Street, Suite 108	Henderson	NV	89009-5007		7/8/2008	\$50.00
Lake at Las Vegas Joint Venture, LLC		City of Henderson-Utility Serv	P.O. Box 95011	240 Water Street, Suite 207	Henderson	NV	89009-5011		4/30/2008	\$211.50
Lake at Las Vegas Joint Venture, LLC		City of Henderson-Utility Serv	P.O. Box 95011	240 Water Street, Suite 207	Henderson	NV	89009-5011		4/30/2008	\$110.25
Lake at Las Vegas Joint Venture, LLC		City of Henderson-Utility Serv	P.O. Box 95011	240 Water Street, Suite 207	Henderson	NV	89009-5011		4/30/2008	\$39.64
Lake at Las Vegas Joint Venture, LLC		City of Henderson-Utility Serv	P.O. Box 95011	240 Water Street, Suite 207	Henderson	NV	89009-5011		4/30/2008	\$41.07
Lake at Las Vegas Joint Venture, LLC		City of Henderson-Utility Serv	P.O. Box 95011	240 Water Street, Suite 207	Henderson	NV	89009-5011		5/19/2008	\$90.32
Lake at Las Vegas Joint Venture, LLC		City of Henderson-Utility Serv	P.O. Box 95011	240 Water Street, Suite 207	Henderson	NV	89009-5011		5/29/2008	\$59.95
Lake at Las Vegas Joint Venture, LLC		City of Henderson-Utility Serv	P.O. Box 95011	240 Water Street, Suite 207	Henderson	NV	89009-5011		5/30/2008	\$119.25
Lake at Las Vegas Joint Venture, LLC		City of Henderson-Utility Serv	P.O. Box 95011	240 Water Street, Suite 207	Henderson	NV	89009-5011		6/25/2008	\$92.25

**EXHIBIT 6a TO DISCLOSURE STATEMENT**  
**(Potential Preference Actions Against Non-Insiders - 90 days)**

Debtor Name	None	Creditor Name	Address1	Address2	City	State	Zip	Check No.	Payment Date	Payment Amount
Lake at Las Vegas Joint Venture, LLC		City of Henderson-Utility Serv	P.O. Box 95011	240 Water Street, Suite 207	Henderson	NV	89009-5011		7/8/2008	\$67.52
Lake at Las Vegas Joint Venture, LLC		City of Henderson-Utility Serv	P.O. Box 95011	240 Water Street, Suite 207	Henderson	NV	89009-5011		7/9/2008	\$75.55
Lake at Las Vegas Joint Venture, LLC		Clark County Treasurer	500 S. Grand Central Pkwy	P.O. Box 551220	Las Vegas	NV	89155-1220		4/21/2008	\$407,670.35
Lake at Las Vegas Joint Venture, LLC		Cody Winterton	1605 Lake Las Vegas Parkway		Henderson	NV	89011		7/9/2008	\$652.00
Lake at Las Vegas Joint Venture, LLC		Como's Steakhouse	1605 Lake Las Vegas Pkwy		Henderson	NV	89011		6/26/2008	\$1,341.07
Lake at Las Vegas Joint Venture, LLC		Comsource Wireless	PO Box 81018		Las Vegas	NV	89180		6/5/2008	\$140.00
Lake at Las Vegas Joint Venture, LLC		Dan Rainey	1605 Lake Las Vegas Pkwy		Henderson	NV	89011		4/21/2008	\$835.00
Lake at Las Vegas Joint Venture, LLC		Dan Rainey	1605 Lake Las Vegas Pkwy		Henderson	NV	89011		4/30/2008	\$374.00
Lake at Las Vegas Joint Venture, LLC		Dan Rainey	1605 Lake Las Vegas Pkwy		Henderson	NV	89011		5/19/2008	\$130.97
Lake at Las Vegas Joint Venture, LLC		Dan Rainey	1605 Lake Las Vegas Pkwy		Henderson	NV	89011		7/16/2008	\$170.66
Lake at Las Vegas Joint Venture, LLC		Daren Loesch	1605 Lake Las Vegas Pkwy		Henderson	NV	89011		4/30/2008	\$36.36
Lake at Las Vegas Joint Venture, LLC		David Spencer	1605 Lake Las Vegas Pkwy		Henderson	NV	89011		4/21/2008	\$800.00
Lake at Las Vegas Joint Venture, LLC		Day Timers Inc	PO Box 27001		Lehigh Valley	PA	18002-7001		4/30/2008	\$34.75
Lake at Las Vegas Joint Venture, LLC		De Lage Landen Financial Serv.	Ref No. 24141471	P.O. Box 41601	Philadelphia	PA	19101-1601		4/30/2008	\$1,257.44
Lake at Las Vegas Joint Venture, LLC		Dell Financial Service	Payment Processing Center	PO box 5292	Carol Stream	IL	60197-5292		7/9/2008	\$8,193.67
Lake at Las Vegas Joint Venture, LLC		Department of Motor Vehicles	Accts Processing Unit MS H221	PO Box 944231	Sacramento	CA	94244-2310		4/21/2008	\$50.00
Lake at Las Vegas Joint Venture, LLC		Desert Pontiac GMC	330 N Gibson Rd		Henderson	NV	89015		4/30/2008	\$1,422.51
Lake at Las Vegas Joint Venture, LLC		DHJ & Company	1914 Altura Dr		Corona Del Mar	CA	92625-1848		4/30/2008	\$230.40
Lake at Las Vegas Joint Venture, LLC		DMV-Central Svc & Recording	555 Wright Way		Carson City	NV	89711		5/19/2008	\$163.00
Lake at Las Vegas Joint Venture, LLC		Donnie Beale	650 Whitney Ranch #1311		Henderson	NV	89014		4/30/2008	\$160.00
Lake at Las Vegas Joint Venture, LLC		Douglass Inc	4945 Goodan Lane		Missoula	MT	59802		7/8/2008	\$4,800.00
Lake at Las Vegas Joint Venture, LLC		DynTek Services Inc	19700 Fairchild Road - Ste 350		Irvine	CA	92612		5/21/2008	\$1,705.00
Lake at Las Vegas Joint Venture, LLC		DynTek Services Inc	19700 Fairchild Road - Ste 350		Irvine	CA	92612		7/8/2008	\$203.65
Lake at Las Vegas Joint Venture, LLC		E'lan Office Systems	6231 S. Mcleod System, Suite K		Las Vegas	NV	89120		7/9/2008	\$2,486.68
Lake at Las Vegas Joint Venture, LLC		Embarq	P.O. Box 660068		Dallas	TX	75266-0068		4/30/2008	\$3,967.09
Lake at Las Vegas Joint Venture, LLC		Embarq	P.O. Box 660068		Dallas	TX	75266-0068		5/19/2008	\$2,751.77
Lake at Las Vegas Joint Venture, LLC		Embarq	P.O. Box 660068		Dallas	TX	75266-0068		6/5/2008	\$2,471.78
Lake at Las Vegas Joint Venture, LLC		Embarq	PO Box 96031		Charlotte	NC	28296-0031		6/25/2008	\$250.00
Lake at Las Vegas Joint Venture, LLC		Embarq	P.O. Box 660068		Dallas	TX	75266-0068		7/8/2008	\$2,621.33
Lake at Las Vegas Joint Venture, LLC		Excell Janitorial	4660 S. Eastern Janitorial	Ste. 207	Las Vegas	NV	89119		4/21/2008	\$580.00
Lake at Las Vegas Joint Venture, LLC		Excell Janitorial	4660 S. Eastern Janitorial	Ste. 207	Las Vegas	NV	89119		4/21/2008	\$2,100.00
Lake at Las Vegas Joint Venture, LLC		Excell Janitorial	4660 S. Eastern Janitorial	Ste. 207	Las Vegas	NV	89119		4/30/2008	\$2,100.00
Lake at Las Vegas Joint Venture, LLC		Excell Janitorial	4660 S. Eastern Janitorial	Ste. 207	Las Vegas	NV	89119		4/30/2008	\$500.00
Lake at Las Vegas Joint Venture, LLC		Excell Janitorial	4660 S. Eastern Janitorial	Ste. 207	Las Vegas	NV	89119		5/29/2008	\$2,100.00
Lake at Las Vegas Joint Venture, LLC		Excell Janitorial	4660 S. Eastern Janitorial	Ste. 207	Las Vegas	NV	89119		6/5/2008	\$580.00
Lake at Las Vegas Joint Venture, LLC		Excell Janitorial	4660 S. Eastern Janitorial	Ste. 207	Las Vegas	NV	89119		6/25/2008	\$2,100.00
Lake at Las Vegas Joint Venture, LLC		Excell Janitorial	4660 S. Eastern Janitorial	Ste. 207	Las Vegas	NV	89119		7/8/2008	\$1,500.00
Lake at Las Vegas Joint Venture, LLC		Excell Janitorial	4660 S. Eastern Janitorial	Ste. 207	Las Vegas	NV	89119		7/8/2008	\$4,200.00
Lake at Las Vegas Joint Venture, LLC		Expedited Delivery, Inc.	P.O. Box 50520		Phoenix	AZ	85076		4/30/2008	\$45.00
Lake at Las Vegas Joint Venture, LLC		First American Title Insurance	180 Cassia Way, #502		Henderson	NV	89014		6/3/2008	\$1,575.00
Lake at Las Vegas Joint Venture, LLC		First American Title Insurance	180 Cassia Way, #502		Henderson	NV	89014		6/3/2008	\$500.00
Lake at Las Vegas Joint Venture, LLC		Fisher Associates LLC	9404 Warm Waters Ave		Las Vegas	NV	89129		5/8/2008	\$19,953.55
Lake at Las Vegas Joint Venture, LLC		Fisher Associates LLC	9404 Warm Waters Ave		Las Vegas	NV	89129		6/18/2008	\$20,549.08

**EXHIBIT 6a TO DISCLOSURE STATEMENT**  
**(Potential Preference Actions Against Non-Insiders - 90 days)**

Debtor Name	None	Creditor Name	Address1	Address2	City	State	Zip	Check No.	Payment Date	Payment Amount
Lake at Las Vegas Joint Venture, LLC		Fisher Associates LLC	9404 Warm Waters Ave		Las Vegas	NV	89129		7/2/2008	\$17,644.08
Lake at Las Vegas Joint Venture, LLC		Flower Fair	1325 N. Main Street		Las Vegas	NV	89101-1018		4/30/2008	\$432.14
Lake at Las Vegas Joint Venture, LLC		Gaal Contracting	1011 Industrial Road	Suite 6	Boulder City	NV	89005		4/24/2008	\$75,000.00
Lake at Las Vegas Joint Venture, LLC		GAMMA4C, LLC	c/o Kris Qualls, General Counsel	905 Rancho Conejo Blvd	Newbury Park	CA	91320		5/6/2008	\$51,758.38
Lake at Las Vegas Joint Venture, LLC		GAMMA4C, LLC	c/o Kris Qualls, General Counsel	905 Rancho Conejo Blvd	Newbury Park	CA	91320		6/13/2008	\$25,247.99
Lake at Las Vegas Joint Venture, LLC		GE Capital	P.O. Box 31001-0271		Pasadena	CA	91110-0271		4/21/2008	\$59.71
Lake at Las Vegas Joint Venture, LLC		GE Capital	P.O. Box 31001-0271		Pasadena	CA	91110-0271		5/19/2008	\$37.71
Lake at Las Vegas Joint Venture, LLC		GE Capital	P.O. Box 31001-0271		Pasadena	CA	91110-0271		5/29/2008	\$59.71
Lake at Las Vegas Joint Venture, LLC		GE Capital	P.O. Box 31001-0271		Pasadena	CA	91110-0271		7/8/2008	\$97.42
Lake at Las Vegas Joint Venture, LLC		Gene's Locksmith	738 W Sunset Road		Henderson	NV	89011		4/30/2008	\$1,364.55
Lake at Las Vegas Joint Venture, LLC		Gene's Locksmith	738 W Sunset Road		Henderson	NV	89011		6/25/2008	\$115.00
Lake at Las Vegas Joint Venture, LLC		Gene's Locksmith	738 W Sunset Road		Henderson	NV	89011		7/9/2008	\$110.00
Lake at Las Vegas Joint Venture, LLC		Gene's Maintenance Services	2326 Seahurst Drive		Las Vegas	NV	89142		6/5/2008	\$770.00
Lake at Las Vegas Joint Venture, LLC		Gene's Maintenance Services	2326 Seahurst Drive		Las Vegas	NV	89142		6/18/2008	\$1,320.00
Lake at Las Vegas Joint Venture, LLC		Gene's Maintenance Services	2326 Seahurst Drive		Las Vegas	NV	89142		7/3/2008	\$2,270.00
Lake at Las Vegas Joint Venture, LLC		Gibson, Dunn & Crutcher	333 S Grand Ave		Los Angeles	CA	90071		5/12/2008	\$75,000.00
Lake at Las Vegas Joint Venture, LLC		Gibson, Dunn & Crutcher	333 S Grand Ave		Los Angeles	CA	90071		5/20/2008	\$48,175.21
Lake at Las Vegas Joint Venture, LLC		Gibson, Dunn & Crutcher	333 S Grand Ave		Los Angeles	CA	90071		7/14/2008	\$25,000.00
Lake at Las Vegas Joint Venture, LLC		Goodwyn Production Group	PO Box 33429		Las Vegas	NV	89133		5/21/2008	\$10,000.00
Lake at Las Vegas Joint Venture, LLC		Graphics West	P.O. Box 203102		Houston	TX	77216-3102		4/30/2008	\$241.36
Lake at Las Vegas Joint Venture, LLC		Graphics West	P.O. Box 203102		Houston	TX	77216-3102		5/19/2008	\$66.37
Lake at Las Vegas Joint Venture, LLC		Graphics West	P.O. Box 203102		Houston	TX	77216-3102		6/12/2008	\$57.32
Lake at Las Vegas Joint Venture, LLC		Graphics West	P.O. Box 203102		Houston	TX	77216-3102		6/25/2008	\$66.37
Lake at Las Vegas Joint Venture, LLC		Guaranty CA Insurance Svcs Inc	445 S. Figueroa St, 36th FL		Los Angeles	CA	90071-1602		4/21/2008	\$1,925.00
Lake at Las Vegas Joint Venture, LLC		Guaranty CA Insurance Svcs Inc	445 S. Figueroa St, 36th FL		Los Angeles	CA	90071-1602		5/27/2008	\$6,008.00
Lake at Las Vegas Joint Venture, LLC		Guaranty CA Insurance Svcs Inc	445 S. Figueroa St, 36th FL		Los Angeles	CA	90071-1602		6/12/2008	\$37,762.46
Lake at Las Vegas Joint Venture, LLC		Hale Lane Attorneys at Law	PO Box 3237		Reno	NV	89505-3237		5/22/2008	\$14,071.82
Lake at Las Vegas Joint Venture, LLC		Hale Lane Attorneys at Law	PO Box 3237		Reno	NV	89505-3237		7/14/2008	\$7,111.00
Lake at Las Vegas Joint Venture, LLC		Highlights	5000 W. Oakey Blvd. Unit C-13		Las Vegas	NV	89146		6/5/2008	\$400.00
Lake at Las Vegas Joint Venture, LLC		Highway Technologies	4533 Andrews Street		N. Las Vegas	NV	89081		7/9/2008	\$5,279.74
Lake at Las Vegas Joint Venture, LLC		Highway Technologies	4533 Andrews Street		N. Las Vegas	NV	89081		7/16/2008	\$2,361.80
Lake at Las Vegas Joint Venture, LLC		Hillside Signs and Engraving	P.O. Box 453	2879 East View Terrace	Cincinnati	NY	13040		4/30/2008	\$8.21
Lake at Las Vegas Joint Venture, LLC		Horizon Village Square CarWash	51 W. Horizon Ridge Highway		Henderson	NV	89012		4/30/2008	\$16.95
Lake at Las Vegas Joint Venture, LLC		Hugh Dalton	1605 Lake Las Vegas Pkwy		Henderson	NV	89011		7/9/2008	\$508.51
Lake at Las Vegas Joint Venture, LLC		IGOE & Company	16769 Bernardo Center Drive, #21		San Diego	CA	92128-2548		4/30/2008	\$200.00
Lake at Las Vegas Joint Venture, LLC		IGOE & Company	16769 Bernardo Center Drive, #21		San Diego	CA	92128-2548		6/5/2008	\$200.00
Lake at Las Vegas Joint Venture, LLC		Imagistics	6747 Spencer Street		Las Vegas	NV	89119		4/30/2008	\$452.69
Lake at Las Vegas Joint Venture, LLC		Intrawest Lodging Services	30 Strada Di Villaggio	Montelago Village Resort	Henderson	NV	89011		4/30/2008	\$1,190.00
Lake at Las Vegas Joint Venture, LLC		Intrawest Lodging Services	30 Strada Di Villaggio	Montelago Village Resort	Henderson	NV	89011		6/5/2008	\$50.00

**EXHIBIT 6a TO DISCLOSURE STATEMENT**  
**(Potential Preference Actions Against Non-Insiders - 90 days)**

Debtor Name	None	Creditor Name	Address1	Address2	City	State	Zip	Check No.	Payment Date	Payment Amount
Lake at Las Vegas Joint Venture, LLC		J A Cesare & Assoc Inc	106 Cassia Way		Henderson	NV	89014		5/2/2008	\$450.00
Lake at Las Vegas Joint Venture, LLC		J A Cesare & Assoc Inc	106 Cassia Way		Henderson	NV	89014		5/2/2008	\$500.00
Lake at Las Vegas Joint Venture, LLC		J A Cesare & Assoc Inc	106 Cassia Way		Henderson	NV	89014		5/2/2008	\$12,192.00
Lake at Las Vegas Joint Venture, LLC		J A Cesare & Assoc Inc	106 Cassia Way		Henderson	NV	89014		5/2/2008	\$5,346.00
Lake at Las Vegas Joint Venture, LLC		J A Cesare & Assoc Inc	106 Cassia Way		Henderson	NV	89014		5/2/2008	\$14,340.00
Lake at Las Vegas Joint Venture, LLC		J A Cesare & Assoc Inc	106 Cassia Way		Henderson	NV	89014		7/15/2008	\$5,900.00
Lake at Las Vegas Joint Venture, LLC		J A Cesare & Assoc Inc	106 Cassia Way		Henderson	NV	89014		7/16/2008	\$1,020.00
Lake at Las Vegas Joint Venture, LLC		Jackson DeMarco Tidus Pecken	2030 Main Street, Ste 1200		IRVINE	CA	92614		5/29/2008	\$11,506.10
Lake at Las Vegas Joint Venture, LLC		Jackson DeMarco Tidus Pecken	2030 Main Street, Ste 1200		IRVINE	CA	92614		7/15/2008	\$5,320.10
Lake at Las Vegas Joint Venture, LLC		Jennifer L Dudek	7458 Tuckaway Harbor		Las Vegas	NV	89139		4/21/2008	\$2,811.25
Lake at Las Vegas Joint Venture, LLC		Jennifer L Dudek	7458 Tuckaway Harbor		Las Vegas	NV	89139		4/30/2008	\$3,201.25
Lake at Las Vegas Joint Venture, LLC		Jennifer L Dudek	7458 Tuckaway Harbor		Las Vegas	NV	89139		5/6/2008	\$3,185.00
Lake at Las Vegas Joint Venture, LLC		Jill Fichtner	1605 Lake Las Vegas Pkwy		Henderson	NV	89011		5/19/2008	\$386.83
Lake at Las Vegas Joint Venture, LLC		Jonas	CSI USA Distribution	Box No. 3476 - P.O. Box 8500	Philadelphia	PA	19178-3476		4/30/2008	\$100.00
Lake at Las Vegas Joint Venture, LLC		Jonas	CSI USA Distribution	Box No. 3476 - P.O. Box 8500	Philadelphia	PA	19178-3476		5/20/2008	\$1,200.00
Lake at Las Vegas Joint Venture, LLC		Jonas	CSI USA Distribution	Box No. 3476 - P.O. Box 8500	Philadelphia	PA	19178-3476		6/25/2008	\$450.00
Lake at Las Vegas Joint Venture, LLC		Kevin Larson	153 Calm Morning Avenue		Henderson	NV	89002		4/21/2008	\$19.11
Lake at Las Vegas Joint Venture, LLC		Kevin Larson	153 Calm Morning Avenue		Henderson	NV	89002		5/29/2008	\$273.96
Lake at Las Vegas Joint Venture, LLC		Kevin Larson	153 Calm Morning Avenue		Henderson	NV	89002		6/5/2008	\$15.15
Lake at Las Vegas Joint Venture, LLC		Kim Schiemer	1605 Lake Las Vegas Pkwy		Henderson	NV	89011		4/21/2008	\$15.64
Lake at Las Vegas Joint Venture, LLC		Kimley-Horn & Associate, Inc.	P.O. Box 79384		City of Industr	CA	91716-9384		5/22/2008	\$11,500.00
Lake at Las Vegas Joint Venture, LLC		Kirk Brynjulson	1605 Lake Las Vegas Parkway		Henderson	NV	89011		7/9/2008	\$357.31
Lake at Las Vegas Joint Venture, LLC		Klee, Tuchin, Bogdanoff, Stern	1999 Avenue of the Stars	39th Floor	Los Angeles	CA	90067		6/25/2008	\$200,000.00
Lake at Las Vegas Joint Venture, LLC		Klee, Tuchin, Bogdanoff, Stern	1999 Avenue of the Stars	39th Floor	Los Angeles	CA	90067		7/16/2008	\$100,000.00
Lake at Las Vegas Joint Venture, LLC		Klee, Tuchin, Bogdanoff, Stern	1999 Avenue of the Stars	39th Floor	Los Angeles	CA	90067		7/16/2008	\$150,000.00
Lake at Las Vegas Joint Venture, LLC		Kurtzman Carson Consultants	2335 Alaska Avenue		El Segundo	CA	90245		7/3/2008	\$11,839.50
Lake at Las Vegas Joint Venture, LLC		Lake City Legal Services	1258 Calcione Drive		Henderson	NV	89015		4/30/2008	\$306.25
Lake at Las Vegas Joint Venture, LLC		Lake Las Vegas Master Assn	c/o Excellence Community Mgmt	601 Whitney Ranch Dr #B10	Henderson	NV	89014		4/30/2008	\$77.01
Lake at Las Vegas Joint Venture, LLC		Lake Las Vegas Master Assn	c/o Excellence Community Mgmt	601 Whitney Ranch Dr #B10	Henderson	NV	89014		6/5/2008	\$20.17
Lake at Las Vegas Joint Venture, LLC		Lake Las Vegas Master Assn	c/o Excellence Community Mgmt	601 Whitney Ranch Dr #B10	Henderson	NV	89014		6/5/2008	\$57.81
Lake at Las Vegas Joint Venture, LLC		Lake Las Vegas Master Assn	c/o Excellence Community Mgmt	601 Whitney Ranch Dr #B10	Henderson	NV	89014		6/12/2008	\$647,022.59
Lake at Las Vegas Joint Venture, LLC		Lake Las Vegas Master Assn	c/o Excellence Community Mgmt	601 Whitney Ranch Dr #B10	Henderson	NV	89014		6/26/2008	\$37.15
Lake at Las Vegas Joint Venture, LLC		Legal Document Solutions	710 S 8th St		Las Vegas	NV	89101		7/8/2008	\$1,676.80
Lake at Las Vegas Joint Venture, LLC		Lewis Brisbois Bisgaard&Smith	221 N. Figueroa Street, #1200		Los Angeles	CA	90012		7/14/2008	\$2,415.97
Lake at Las Vegas Joint Venture, LLC		LexisNexis	Discovery Services	PO Box 7247-7222	Philadelphia	PA	19170-7222		6/25/2008	\$1,777.88
Lake at Las Vegas Joint Venture, LLC		Linda Wallace, CPA	6228 Windfresh Drive		Las Vegas	NV	89148		4/21/2008	\$3,035.98
Lake at Las Vegas Joint Venture, LLC		Linda Wallace, CPA	6228 Windfresh Drive		Las Vegas	NV	89148		4/30/2008	\$3,062.00
Lake at Las Vegas Joint Venture, LLC		Linda Wallace, CPA	6228 Windfresh Drive		Las Vegas	NV	89148		5/6/2008	\$3,000.00
Lake at Las Vegas Joint Venture, LLC		Linda Wallace, CPA	6228 Windfresh Drive		Las Vegas	NV	89148		5/14/2008	\$5,625.00

**EXHIBIT 6a TO DISCLOSURE STATEMENT**  
**(Potential Preference Actions Against Non-Insiders - 90 days)**

Debtor Name	None	Creditor Name	Address1	Address2	City	State	Zip	Check No.	Payment Date	Payment Amount
Lake at Las Vegas Joint Venture, LLC		Linda Wallace, CPA	6228 Windfresh Drive		Las Vegas	NV	89148		5/21/2008	\$3,062.00
Lake at Las Vegas Joint Venture, LLC		Linda Wallace, CPA	6228 Windfresh Drive		Las Vegas	NV	89148		5/29/2008	\$3,062.00
Lake at Las Vegas Joint Venture, LLC		Linda Wallace, CPA	6228 Windfresh Drive		Las Vegas	NV	89148		6/5/2008	\$7,875.00
Lake at Las Vegas Joint Venture, LLC		Linda Wallace, CPA	6228 Windfresh Drive		Las Vegas	NV	89148		6/12/2008	\$3,125.00
Lake at Las Vegas Joint Venture, LLC		Linda Wallace, CPA	6228 Windfresh Drive		Las Vegas	NV	89148		6/18/2008	\$3,000.00
Lake at Las Vegas Joint Venture, LLC		Linda Wallace, CPA	6228 Windfresh Drive		Las Vegas	NV	89148		6/25/2008	\$3,750.00
Lake at Las Vegas Joint Venture, LLC		Linda Wallace, CPA	6228 Windfresh Drive		Las Vegas	NV	89148		7/3/2008	\$2,978.00
Lake at Las Vegas Joint Venture, LLC		Linda Wallace, CPA	6228 Windfresh Drive		Las Vegas	NV	89148		7/8/2008	\$2,875.00
Lake at Las Vegas Joint Venture, LLC		Linda Wallace, CPA	6228 Windfresh Drive		Las Vegas	NV	89148		7/16/2008	\$3,125.00
Lake at Las Vegas Joint Venture, LLC		Littler Mendelson PC	3960 Howard Hughes Pkwy #300		Las Vegas	NV	89169		4/24/2008	\$10,000.00
Lake at Las Vegas Joint Venture, LLC		LLV MPOA		1605 Lake Las Vegas Parkway	Henderson N	NV	89011		5/30/2008	\$82.04
Lake at Las Vegas Joint Venture, LLC		LLV SSRCA	C/O CCMC-Western Region	PO BOX 105260	Atlanta	GA	30348-5260		4/30/2008	\$4,074.26
Lake at Las Vegas Joint Venture, LLC		Lockmaster Security Serv. Inc.	PO Box 79424		City of Industry	CA	91716-9424		4/30/2008	\$35.00
Lake at Las Vegas Joint Venture, LLC		Loughlin Meghji + Company, Inc	148 Madison Avenue		New York	NY	10016-6700		6/23/2008	\$215,168.61
Lake at Las Vegas Joint Venture, LLC		Loughlin Meghji + Company, Inc	148 Madison Avenue		New York	NY	10016-6700		7/15/2008	\$5,423.60
Lake at Las Vegas Joint Venture, LLC		Margaret E Lozier	9600 Marlia St		Las Vegas	NV	89123		4/21/2008	\$1,200.00
Lake at Las Vegas Joint Venture, LLC		Margaret E Lozier	9600 Marlia St		Las Vegas	NV	89123		4/30/2008	\$1,200.00
Lake at Las Vegas Joint Venture, LLC		Margaret E Lozier	9600 Marlia St		Las Vegas	NV	89123		5/5/2008	\$2,940.00
Lake at Las Vegas Joint Venture, LLC		Margaret E Lozier	9600 Marlia St		Las Vegas	NV	89123		5/19/2008	\$2,400.00
Lake at Las Vegas Joint Venture, LLC		Margaret E Lozier	9600 Marlia St		Las Vegas	NV	89123		5/29/2008	\$1,200.00
Lake at Las Vegas Joint Venture, LLC		Margaret E Lozier	9600 Marlia St		Las Vegas	NV	89123		6/5/2008	\$1,200.00
Lake at Las Vegas Joint Venture, LLC		Margaret E Lozier	9600 Marlia St		Las Vegas	NV	89123		6/12/2008	\$1,740.00
Lake at Las Vegas Joint Venture, LLC		Margaret E Lozier	9600 Marlia St		Las Vegas	NV	89123		6/18/2008	\$2,910.00
Lake at Las Vegas Joint Venture, LLC		Margaret E Lozier	9600 Marlia St		Las Vegas	NV	89123		7/3/2008	\$600.00
Lake at Las Vegas Joint Venture, LLC		Margaret E Lozier	9600 Marlia St		Las Vegas	NV	89123		7/8/2008	\$1,140.00
Lake at Las Vegas Joint Venture, LLC		Margaret E Lozier	9600 Marlia St		Las Vegas	NV	89123		7/16/2008	\$2,190.00
Lake at Las Vegas Joint Venture, LLC		Mariposa Real Estate Advisors	1613 Chelsea Road, Box 204		San Marino	CA	91108		4/21/2008	\$48,087.50
Lake at Las Vegas Joint Venture, LLC		Mariposa Real Estate Advisors	1613 Chelsea Road, Box 204		San Marino	CA	91108		5/29/2008	\$63,700.53
Lake at Las Vegas Joint Venture, LLC		Mariposa Real Estate Advisors	1613 Chelsea Road, Box 204		San Marino	CA	91108		7/8/2008	\$39,978.84
Lake at Las Vegas Joint Venture, LLC		Mariposa Real Estate Advisors	1613 Chelsea Road, Box 204		San Marino	CA	91108		7/14/2008	\$43,200.00
Lake at Las Vegas Joint Venture, LLC		Mercury-L.D.O.	3325 Pepper Lane		Las Vegas	NV	89120		4/30/2008	\$228.00
Lake at Las Vegas Joint Venture, LLC		MetLife	Dept LA 21296		Pasadena	CA	91185-1296		4/30/2008	\$2,705.92
Lake at Las Vegas Joint Venture, LLC		MetLife	Dept LA 21296		Pasadena	CA	91185-1296		5/23/2008	\$2,678.65
Lake at Las Vegas Joint Venture, LLC		MetLife	Dept LA 21296		Pasadena	CA	91185-1296		6/18/2008	\$2,462.61
Lake at Las Vegas Joint Venture, LLC		MetLife	Dept LA 21296		Pasadena	CA	91185-1296		7/16/2008	\$6,845.94
Lake at Las Vegas Joint Venture, LLC		Millenium Awards & Photography	1626 Warm Springs Road		Henderson	NV	89014		4/30/2008	\$263.99
Lake at Las Vegas Joint Venture, LLC		Mobile Mini, Inc.	P.O. Box 79149		Phoenix,	AZ	85062-9149		4/30/2008	\$1,256.95
Lake at Las Vegas Joint Venture, LLC		Mobile Mini, Inc.	P.O. Box 79149		Phoenix,	AZ	85062-9149		4/30/2008	\$232.21
Lake at Las Vegas Joint Venture, LLC		Mobile Mini, Inc.	P.O. Box 79149		Phoenix,	AZ	85062-9149		5/29/2008	\$218.74
Lake at Las Vegas Joint Venture, LLC		Mobile Mini, Inc.	P.O. Box 79149		Phoenix,	AZ	85062-9149		7/8/2008	\$437.48
Lake at Las Vegas Joint Venture, LLC		Monster, INC.	file 70104		Los Angeles	CA	90074-0104		4/30/2008	\$375.00

**EXHIBIT 6a TO DISCLOSURE STATEMENT**  
**(Potential Preference Actions Against Non-Insiders - 90 days)**

Debtor Name	None	Creditor Name	Address1	Address2	City	State	Zip	Check No.	Payment Date	Payment Amount
Lake at Las Vegas Joint Venture, LLC		MWH Americas, Inc.	Dept 2728		Los Angeles	CA	90084-2728		4/24/2008	\$7,625.00
Lake at Las Vegas Joint Venture, LLC		Nancy Storey	871 Coronado Center Drive #100		Henderson	NV	89052		5/22/2008	\$2,800.00
Lake at Las Vegas Joint Venture, LLC		Network Hardware Resale	26 Castilian Drive, Ste# A		Santa Barbara	CA	93117		4/30/2008	\$3,324.24
Lake at Las Vegas Joint Venture, LLC		Nev Div of Environ Protection	Bureau of Wat Pollution Control	901 s. Stewart Street, Suite 4001	Carson City	NV	89701		6/27/2008	\$50.00
Lake at Las Vegas Joint Venture, LLC		Nevada Department of Taxation	PO Box 52609		Phoenix	AZ	85072-2609		4/29/2008	\$258.46
Lake at Las Vegas Joint Venture, LLC		Nevada Dept of Tax	Business Tax Return	PO Box 52674	Phoenix	AZ	85072-2674		4/29/2008	\$147.02
Lake at Las Vegas Joint Venture, LLC		Nevada Dept of Tax	Business Tax Return	PO Box 52674	Phoenix	AZ	85072-2674		4/29/2008	\$9,906.57
Lake at Las Vegas Joint Venture, LLC		Nevada Dept of Tax	Business Tax Return	PO Box 52674	Phoenix	AZ	85072-2674		4/30/2008	\$5,384.91
Lake at Las Vegas Joint Venture, LLC		Nevada Power	P.O. Box 30086		Reno	NV	89520-3086		4/30/2008	\$293.20
Lake at Las Vegas Joint Venture, LLC		Nevada Power	P.O. Box 30086		Reno	NV	89520-3086		4/30/2008	\$188.87
Lake at Las Vegas Joint Venture, LLC		Nevada Power	P.O. Box 30086		Reno	NV	89520-3086		4/30/2008	\$269.21
Lake at Las Vegas Joint Venture, LLC		Nevada Power	P.O. Box 30086		Reno	NV	89520-3086		4/30/2008	\$1,739.20
Lake at Las Vegas Joint Venture, LLC		Nevada Power	P.O. Box 30086		Reno	NV	89520-3086		5/19/2008	\$1,911.75
Lake at Las Vegas Joint Venture, LLC		Nevada Power	P.O. Box 30086		Reno	NV	89520-3086		6/10/2008	\$586.76
Lake at Las Vegas Joint Venture, LLC		Nevada Power	P.O. Box 30086		Reno	NV	89520-3086		6/18/2008	\$2,308.41
Lake at Las Vegas Joint Venture, LLC		Nevada Power	P.O. Box 30086		Reno	NV	89520-3086		7/8/2008	\$464.53
Lake at Las Vegas Joint Venture, LLC		Nevada Power	P.O. Box 30086		Reno	NV	89520-3086		7/8/2008	\$231.09
Lake at Las Vegas Joint Venture, LLC		Nevada Power	P.O. Box 30086		Reno	NV	89520-3086		7/8/2008	\$136.11
Lake at Las Vegas Joint Venture, LLC		Nevada Power	P.O. Box 30086		Reno	NV	89520-3086		7/15/2008	\$294,727.28
Lake at Las Vegas Joint Venture, LLC		Nevada Power	P.O. Box 30086		Reno	NV	89520-3086		7/15/2008	\$484,983.00
Lake at Las Vegas Joint Venture, LLC		Nevada Secretary Of State	Capitol Complex	101 No. Carson Street, Ste. 3	Carson City	NV	89701-4786		4/30/2008	\$1,000.00
Lake at Las Vegas Joint Venture, LLC		Nevada State Bank Benefits							6/18/2008	\$500.00
Lake at Las Vegas Joint Venture, LLC		NEWFIELDS Int'l, LLC	1349 W. Peachtree St., #2000		Atlanta	GA	30309		5/2/2008	\$6,735.00
Lake at Las Vegas Joint Venture, LLC		NEWFIELDS Int'l, LLC	1349 W. Peachtree St., #2000		Atlanta	GA	30309		7/9/2008	\$17,599.72
Lake at Las Vegas Joint Venture, LLC		Next Stage Software Solutions	2150 W. Washington Street	Suite 210	San Diego	CA	92110		6/5/2008	\$3,265.16
Lake at Las Vegas Joint Venture, LLC		Ngan Le	2403-A Vanderbilt Lane		Redondo Beach	CA	90278		5/12/2008	\$750.00
Lake at Las Vegas Joint Venture, LLC		NSGC Member Accounts	1605 Lake Las Vegas Pkwy		Henderson	NV	89011		6/26/2008	\$1,215.46
Lake at Las Vegas Joint Venture, LLC		Ohana Malie Coffee Farm	78-7007 Mana Opelu Lane		Holualoa	HI	96725		4/30/2008	\$1,380.00
Lake at Las Vegas Joint Venture, LLC		Ohana Malie Coffee Farm	78-7007 Mana Opelu Lane		Holualoa	HI	96725		5/29/2008	\$172.50
Lake at Las Vegas Joint Venture, LLC		Olivier Coudin	1605 Lake Las Vegas Pkwy		Henderson	NV	89011		4/21/2008	\$31.59
Lake at Las Vegas Joint Venture, LLC		Olivier Coudin	1605 Lake Las Vegas Pkwy		Henderson	NV	89011		5/19/2008	\$42.63
Lake at Las Vegas Joint Venture, LLC		Olivier Coudin	1605 Lake Las Vegas Pkwy		Henderson	NV	89011		6/5/2008	\$46.46
Lake at Las Vegas Joint Venture, LLC		PBS&J	2270 Corporate Circle, Suite 100		Henderson	NV	89074		7/10/2008	\$140,956.58
Lake at Las Vegas Joint Venture, LLC		PC Lantech, Inc.	27021 Brighton Lane		Lake Forest	CA	92630		6/5/2008	\$1,375.00
Lake at Las Vegas Joint Venture, LLC		Pegasus Computing LLC	10553 W Angels LN.		Peoria	AZ	85383		4/30/2008	\$56.00
Lake at Las Vegas Joint Venture, LLC		Petty Cash - Daren Loesch	1605 Lake Las Vegas Parkway		Henderson	NV	89011		4/30/2008	\$1,550.85
Lake at Las Vegas Joint Venture, LLC		Petty Cash - Daren Loesch	1605 Lake Las Vegas Parkway		Henderson	NV	89011		5/29/2008	\$1,731.98
Lake at Las Vegas Joint Venture, LLC		Petty Cash - Daren Loesch	1605 Lake Las Vegas Parkway		Henderson	NV	89011		6/26/2008	\$1,857.54
Lake at Las Vegas Joint Venture, LLC		Petty Cash - Hugh Dalton	1605 Lake Las Vegas Pkwy		Henderson	NV	89011		7/10/2008	\$10,000.00
Lake at Las Vegas Joint Venture, LLC		Pitney Bowes Global Financial	PO Box 856460		Louisville	KY	40285-6460		4/21/2008	\$872.01
Lake at Las Vegas Joint Venture, LLC		Pitney Bowes Global Financial	PO Box 856460		Louisville	KY	40285-6460		5/20/2008	\$1,027.25

**EXHIBIT 6a TO DISCLOSURE STATEMENT**  
**(Potential Preference Actions Against Non-Insiders - 90 days)**

Debtor Name	None	Creditor Name	Address1	Address2	City	State	Zip	Check No.	Payment Date	Payment Amount
Lake at Las Vegas Joint Venture, LLC		Pitney Bowes Global Financial	PO Box 856460		Louisville	KY	40285-6460		5/29/2008	\$88.29
Lake at Las Vegas Joint Venture, LLC		Pitney Bowes Global Financial	PO Box 856460		Louisville	KY	40285-6460		7/9/2008	\$783.80
Lake at Las Vegas Joint Venture, LLC		Pitney Bowes, Inc.	PO Box 856390		Louisville	KY	40285-6390		4/21/2008	\$17.49
Lake at Las Vegas Joint Venture, LLC		Protiviti Inc	400 S Hope St - Ste 900	Attn: Tom McClune	Los Angeles	CA	90071		6/3/2008	\$75,000.00
Lake at Las Vegas Joint Venture, LLC		Protiviti Inc	400 S Hope St - Ste 900	Attn: Tom McClune	Los Angeles	CA	90071		6/13/2008	\$28,493.94
Lake at Las Vegas Joint Venture, LLC		Purchase Power	P.O. Box 856042		Louisville	KY	40285-6042		6/5/2008	\$1,280.39
Lake at Las Vegas Joint Venture, LLC		R P Weddell & Sons Co Corp	4945 E. Carey		Las Vegas	NV	89114		6/26/2008	\$148.40
Lake at Las Vegas Joint Venture, LLC		Rakeman Plumbing, Inc.	4075 Losee Road		N. Las Vegas	NV	89030		4/24/2008	\$1,087.07
Lake at Las Vegas Joint Venture, LLC		Rakeman Plumbing, Inc.	4075 Losee Road		N. Las Vegas	NV	89030		4/24/2008	\$965.43
Lake at Las Vegas Joint Venture, LLC		Rakeman Plumbing, Inc.	4075 Losee Road		N. Las Vegas	NV	89030		4/30/2008	\$570.17
Lake at Las Vegas Joint Venture, LLC		RBF Consulting, Inc.	8335 W. Flamingo, Suite 100		Las Vegas	NV	89147		5/2/2008	\$25,746.17
Lake at Las Vegas Joint Venture, LLC		RBF Consulting, Inc.	8335 W. Flamingo, Suite 100		Las Vegas	NV	89147		5/2/2008	\$36,171.32
Lake at Las Vegas Joint Venture, LLC		RCI Engineering and Surveying	3281 S. Highland Drive #810		Las Vegas	NV	89109		4/24/2008	\$7,800.00
Lake at Las Vegas Joint Venture, LLC		RCI Engineering and Surveying	3281 S. Highland Drive #810		Las Vegas	NV	89109		7/8/2008	\$6,590.00
Lake at Las Vegas Joint Venture, LLC		RCI Engineering and Surveying	3281 S. Highland Drive #810		Las Vegas	NV	89109		7/16/2008	\$1,760.00
Lake at Las Vegas Joint Venture, LLC		Recall-Total Information Mgt	PO box 101057		ATLANTA	GA	30392-1057		6/12/2008	\$10,437.00
Lake at Las Vegas Joint Venture, LLC		Recall-Total Information Mgt	PO box 101057		ATLANTA	GA	30392-1057		6/25/2008	\$1,685.64
Lake at Las Vegas Joint Venture, LLC		Recall-Total Information Mgt	PO box 101057		ATLANTA	GA	30392-1057		7/8/2008	\$1,685.64
Lake at Las Vegas Joint Venture, LLC		Red Rock Community Bank	10000 W. Charleston, Suite 100		Las Vegas	NV	89135		7/16/2008	\$850,000.00
Lake at Las Vegas Joint Venture, LLC		Republic Services	P.O. Box 98508		Las Vegas	NV	89193-8508		4/21/2008	\$480.91
Lake at Las Vegas Joint Venture, LLC		Republic Services	P.O. Box 98508		Las Vegas	NV	89193-8508		4/21/2008	\$86.01
Lake at Las Vegas Joint Venture, LLC		Republic Services	P.O. Box 98508		Las Vegas	NV	89193-8508		4/21/2008	\$406.75
Lake at Las Vegas Joint Venture, LLC		Republic Services	P.O. Box 98508		Las Vegas	NV	89193-8508		4/21/2008	\$84.42
Lake at Las Vegas Joint Venture, LLC		Republic Services	P.O. Box 98508		Las Vegas	NV	89193-8508		4/21/2008	\$406.60
Lake at Las Vegas Joint Venture, LLC		Republic Services	P.O. Box 98508		Las Vegas	NV	89193-8508		4/21/2008	\$84.39
Lake at Las Vegas Joint Venture, LLC		Republic Services	P.O. Box 98508		Las Vegas	NV	89193-8508		4/30/2008	\$82.70
Lake at Las Vegas Joint Venture, LLC		Republic Services	P.O. Box 98508		Las Vegas	NV	89193-8508		4/30/2008	\$490.53
Lake at Las Vegas Joint Venture, LLC		Republic Services	P.O. Box 98508		Las Vegas	NV	89193-8508		4/30/2008	\$87.73
Lake at Las Vegas Joint Venture, LLC		Republic Services	P.O. Box 98508		Las Vegas	NV	89193-8508		5/19/2008	\$82.70
Lake at Las Vegas Joint Venture, LLC		Republic Services	P.O. Box 98508		Las Vegas	NV	89193-8508		5/19/2008	\$398.46
Lake at Las Vegas Joint Venture, LLC		Republic Services	P.O. Box 98508		Las Vegas	NV	89193-8508		5/19/2008	\$87.76
Lake at Las Vegas Joint Venture, LLC		Republic Services	P.O. Box 98508		Las Vegas	NV	89193-8508		5/19/2008	\$490.72
Lake at Las Vegas Joint Venture, LLC		Republic Services	P.O. Box 98508		Las Vegas	NV	89193-8508		6/25/2008	\$480.91
Lake at Las Vegas Joint Venture, LLC		Republic Services	P.O. Box 98508		Las Vegas	NV	89193-8508		6/25/2008	\$84.35
Lake at Las Vegas Joint Venture, LLC		Republic Services	P.O. Box 98508		Las Vegas	NV	89193-8508		6/27/2008	\$82.70
Lake at Las Vegas Joint Venture, LLC		Republic Services	P.O. Box 98508		Las Vegas	NV	89193-8508		7/8/2008	\$82.70
Lake at Las Vegas Joint Venture, LLC		Republic Services	P.O. Box 98508		Las Vegas	NV	89193-8508		7/8/2008	\$398.46
Lake at Las Vegas Joint Venture, LLC		Richards Mobile Home Service	15 Desert Dawn Lane		Henderson	NV	89014-2909		4/21/2008	\$345.24
Lake at Las Vegas Joint Venture, LLC		Richards Mobile Home Service	15 Desert Dawn Lane		Henderson	NV	89014-2909		4/21/2008	\$2,389.34
Lake at Las Vegas Joint Venture, LLC		Sam's Club	P O Box 530970		Atlanta	GA	30353-0970		4/21/2008	\$62.36
Lake at Las Vegas Joint Venture, LLC		Sam's Club	P O Box 530970		Atlanta	GA	30353-0970		4/30/2008	\$23.39
Lake at Las Vegas Joint Venture, LLC		Sam's Club	P O Box 530970		Atlanta	GA	30353-0970		5/29/2008	\$12.38
Lake at Las Vegas Joint Venture, LLC		Sam's Club	P O Box 530970		Atlanta	GA	30353-0970		6/25/2008	\$46.92
Lake at Las Vegas Joint Venture, LLC		Sandi Viau, MBA, CPA (ID)	316 N Milan St		Henderson	NV	89015		4/21/2008	\$4,625.00
Lake at Las Vegas Joint Venture, LLC		Sandi Viau, MBA, CPA (ID)	316 N Milan St		Henderson	NV	89015		4/30/2008	\$9,125.00



**EXHIBIT 6a TO DISCLOSURE STATEMENT**  
**(Potential Preference Actions Against Non-Insiders - 90 days)**

Debtor Name	None	Creditor Name	Address1	Address2	City	State	Zip	Check No.	Payment Date	Payment Amount
Lake at Las Vegas Joint Venture, LLC		Sandi Viau, MBA, CPA (ID)	316 N Milan St		Henderson	NV	89015		5/6/2008	\$5,000.00
Lake at Las Vegas Joint Venture, LLC		Sandi Viau, MBA, CPA (ID)	316 N Milan St		Henderson	NV	89015		5/14/2008	\$3,750.00
Lake at Las Vegas Joint Venture, LLC		Sandi Viau, MBA, CPA (ID)	316 N Milan St		Henderson	NV	89015		5/21/2008	\$4,000.00
Lake at Las Vegas Joint Venture, LLC		Sandi Viau, MBA, CPA (ID)	316 N Milan St		Henderson	NV	89015		5/29/2008	\$4,875.00
Lake at Las Vegas Joint Venture, LLC		Sandi Viau, MBA, CPA (ID)	316 N Milan St		Henderson	NV	89015		6/5/2008	\$4,000.00
Lake at Las Vegas Joint Venture, LLC		Sandi Viau, MBA, CPA (ID)	316 N Milan St		Henderson	NV	89015		6/12/2008	\$5,250.00
Lake at Las Vegas Joint Venture, LLC		Sandi Viau, MBA, CPA (ID)	316 N Milan St		Henderson	NV	89015		6/18/2008	\$5,375.00
Lake at Las Vegas Joint Venture, LLC		Sandi Viau, MBA, CPA (ID)	316 N Milan St		Henderson	NV	89015		6/25/2008	\$5,000.00
Lake at Las Vegas Joint Venture, LLC		Sandi Viau, MBA, CPA (ID)	316 N Milan St		Henderson	NV	89015		7/3/2008	\$4,250.00
Lake at Las Vegas Joint Venture, LLC		Sandi Viau, MBA, CPA (ID)	316 N Milan St		Henderson	NV	89015		7/8/2008	\$3,750.00
Lake at Las Vegas Joint Venture, LLC		Sandi Viau, MBA, CPA (ID)	316 N Milan St		Henderson	NV	89015		7/16/2008	\$5,500.00
Lake at Las Vegas Joint Venture, LLC		Santoro, Driggs, ET AL.	400 South Fourth Street	Third Floor	Las Vegas	NV	89101		5/9/2008	\$75,010.00
Lake at Las Vegas Joint Venture, LLC		Santoro, Driggs, ET AL.	400 South Fourth Street	Third Floor	Las Vegas	NV	89101		6/25/2008	\$75,000.00
Lake at Las Vegas Joint Venture, LLC		Santoro, Driggs, ET AL.	400 South Fourth Street	Third Floor	Las Vegas	NV	89101		7/16/2008	\$100,000.00
Lake at Las Vegas Joint Venture, LLC		Seabury & Smith	Principal Mutual Life Insurance	1776 West Lakes Parkway	West Des Moines	IA	50398		4/22/2008	\$387.80
Lake at Las Vegas Joint Venture, LLC		Seabury & Smith	Principal Mutual Life Insurance	1776 West Lakes Parkway	West Des Moines	IA	50398		5/20/2008	\$387.80
Lake at Las Vegas Joint Venture, LLC		Seabury & Smith	Principal Mutual Life Insurance	1776 West Lakes Parkway	West Des Moines	IA	50398		6/18/2008	\$581.70
Lake at Las Vegas Joint Venture, LLC		Shanan DeFloria	1605 Lake Las Vegas Pkwy		Henderson	NV	89011		4/21/2008	\$360.23
Lake at Las Vegas Joint Venture, LLC		Shanan DeFloria	1605 Lake Las Vegas Pkwy		Henderson	NV	89011		5/19/2008	\$215.56
Lake at Las Vegas Joint Venture, LLC		Sierra Health & Life Ins. Co.	PO Box 1388		Las Vegas	NV	89125		5/20/2008	\$21,982.17
Lake at Las Vegas Joint Venture, LLC		Sierra Health & Life Ins. Co.	PO Box 1388		Las Vegas	NV	89125		5/21/2008	\$7,724.84
Lake at Las Vegas Joint Venture, LLC		Sierra Health & Life Ins. Co.	PO Box 1388		Las Vegas	NV	89125		6/25/2008	\$6,528.87
Lake at Las Vegas Joint Venture, LLC		Sierra Health & Life Ins. Co.	PO Box 1388		Las Vegas	NV	89125		6/30/2008	\$16,797.30
Lake at Las Vegas Joint Venture, LLC		Sierra Health & Life Ins. Co.	PO Box 1388		Las Vegas	NV	89125		7/9/2008	\$85,563.89
Lake at Las Vegas Joint Venture, LLC		Signs Now of Las Vegas	6290 S. Pecos #600		Las Vegas	NV	89120		4/30/2008	\$26.94
Lake at Las Vegas Joint Venture, LLC		Simplex-Grinnell	1545 Pama Lane		Las Vegas	NV	89119		4/30/2008	\$350.00
Lake at Las Vegas Joint Venture, LLC		Sitrick and Company, Inc.	1840 Century Park East, Ste 800		Los Angeles	CA	90067-2109		7/3/2008	\$70,000.00
Lake at Las Vegas Joint Venture, LLC		Southwest Gas	PO Box 98890		Las Vegas	NV	89150-0101		6/18/2008	\$57.29
Lake at Las Vegas Joint Venture, LLC		Southwest Gas	PO Box 98890		Las Vegas	NV	89150-0101		7/8/2008	\$22.64
Lake at Las Vegas Joint Venture, LLC		Sparkletts	P O Box 660579		Dallas	TX	75266-0579		4/30/2008	\$747.29
Lake at Las Vegas Joint Venture, LLC		Sparkletts	P O Box 660579		Dallas	TX	75266-0579		4/30/2008	\$2,086.60
Lake at Las Vegas Joint Venture, LLC		Sparkletts	P O Box 660579		Dallas	TX	75266-0579		6/5/2008	\$114.61
Lake at Las Vegas Joint Venture, LLC		Sprint - MO	PO Box 219530		Kansas City	MO	64121-9530		4/21/2008	\$867.40
Lake at Las Vegas Joint Venture, LLC		Sprint - MO	PO Box 219530		Kansas City	MO	64121-9530		4/30/2008	\$685.56
Lake at Las Vegas Joint Venture, LLC		Sprint - MO	PO Box 219530		Kansas City	MO	64121-9530		5/19/2008	\$580.07
Lake at Las Vegas Joint Venture, LLC		Sprint - MO	PO Box 219530		Kansas City	MO	64121-9530		6/5/2008	\$528.47
Lake at Las Vegas Joint Venture, LLC		Sprint - MO	PO Box 219530		Kansas City	MO	64121-9530		7/8/2008	\$444.64
Lake at Las Vegas Joint Venture, LLC		Stanley Consultants, Inc.	5820 S. Eastern Avenue #200		Las Vegas	NV	89119		7/9/2008	\$78,204.00
Lake at Las Vegas Joint Venture, LLC		State of Nevada AR Pymts	PO Box 52685		Phoenix	AZ	85072		5/29/2008	\$137.14
Lake at Las Vegas Joint Venture, LLC		Steve Smith	29 Grand Mediterra Blvd.		Henderson	NV	89011		4/21/2008	\$591.32
Lake at Las Vegas Joint Venture, LLC		Steve Smith	29 Grand Mediterra Blvd.		Henderson	NV	89011		6/5/2008	\$294.00
Lake at Las Vegas Joint Venture, LLC		Steve Smith	29 Grand Mediterra Blvd.		Henderson	NV	89011		7/16/2008	\$340.99
Lake at Las Vegas Joint Venture, LLC		Stevens & Lee, PC	1105 N. Market Street, 7th Floor		Wilmington	DE	19801		7/15/2008	\$7,000.00
Lake at Las Vegas Joint Venture, LLC		Steward Title of Nevada	8363 W. Sunset Road, #100		Las Vegas	NV	89113		5/9/2008	\$144,566.48
Lake at Las Vegas Joint Venture, LLC		SubStorm, Inc.	5858 S. Pecos, Suite 400A		Las Vegas	NV	89120		6/30/2008	\$350.00

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**(Potential Preference Actions Against Non-Insiders - 90 days)**

Debtor Name	None	Creditor Name	Address1	Address2	City	State	Zip	Check No.	Payment Date	Payment Amount
Lake at Las Vegas Joint Venture, LLC		Sullivan Group RE Advisors	11622 El Camino Real, Suite 300		San Diego	CA	92130		7/16/2008	\$13,000.00
Lake at Las Vegas Joint Venture, LLC		TCM Business Systems	PO Box 100706		PASADENA	CA	91189-0706		4/30/2008	\$4,775.35
Lake at Las Vegas Joint Venture, LLC		The Falls Member Accounts	1605 Lake Las Vegas Pkwy		Henderson	NV	89011		6/26/2008	\$1,805.50
Lake at Las Vegas Joint Venture, LLC		Toner Cartridges of Nevada	9360 W Flamingo - Suite 110195		Las Vegas	NV	89147		6/5/2008	\$120.63
Lake at Las Vegas Joint Venture, LLC		Trophy Golf & Resorts	8332 SE Double Tree Drive		Hope Sound	FL	33455		6/16/2008	\$15,222.19
Lake at Las Vegas Joint Venture, LLC		Trustwave	70 W Madison St - Suite 1050	Attn: Legal Dept	Chicago	IL	60602		7/9/2008	\$800.00
Lake at Las Vegas Joint Venture, LLC		U S Postal Services	404 S Boulder Highway		Henderson	NV	89015-9998		6/16/2008	\$1,000.00
Lake at Las Vegas Joint Venture, LLC		UPS	P.O. Box 894820		Los Angeles	CA	90189-4820		6/5/2008	\$1,218.02
Lake at Las Vegas Joint Venture, LLC		Valerie Conklin	2475 Crystal Ship Ct		Henderson	NV	89052		4/30/2008	\$1,612.50
Lake at Las Vegas Joint Venture, LLC		Valerie Conklin	2475 Crystal Ship Ct		Henderson	NV	89052		5/14/2008	\$1,087.50
Lake at Las Vegas Joint Venture, LLC		Valerie Conklin	2475 Crystal Ship Ct		Henderson	NV	89052		5/21/2008	\$906.25
Lake at Las Vegas Joint Venture, LLC		Valerie Conklin	2475 Crystal Ship Ct		Henderson	NV	89052		5/29/2008	\$825.00
Lake at Las Vegas Joint Venture, LLC		Valerie Conklin	2475 Crystal Ship Ct		Henderson	NV	89052		6/3/2008	\$662.50
Lake at Las Vegas Joint Venture, LLC		Valerie Conklin	2475 Crystal Ship Ct		Henderson	NV	89052		6/12/2008	\$775.00
Lake at Las Vegas Joint Venture, LLC		Valerie Conklin	2475 Crystal Ship Ct		Henderson	NV	89052		6/18/2008	\$693.75
Lake at Las Vegas Joint Venture, LLC		Valerie Conklin	2475 Crystal Ship Ct		Henderson	NV	89052		6/25/2008	\$706.25
Lake at Las Vegas Joint Venture, LLC		Valerie Conklin	2475 Crystal Ship Ct		Henderson	NV	89052		7/3/2008	\$875.00
Lake at Las Vegas Joint Venture, LLC		Valerie Conklin	2475 Crystal Ship Ct		Henderson	NV	89052		7/8/2008	\$650.00
Lake at Las Vegas Joint Venture, LLC		Valerie Conklin	2475 Crystal Ship Ct		Henderson	NV	89052		7/16/2008	\$875.00
Lake at Las Vegas Joint Venture, LLC		Verizon Wireless	PO Box 9622		Mission Hills	CA	91346-9622		4/21/2008	\$848.06
Lake at Las Vegas Joint Venture, LLC		Verizon Wireless	PO Box 9622		Mission Hills	CA	91346-9622		4/30/2008	\$1,356.10
Lake at Las Vegas Joint Venture, LLC		Verizon Wireless	PO Box 9622		Mission Hills	CA	91346-9622		5/19/2008	\$1,006.48
Lake at Las Vegas Joint Venture, LLC		Verizon Wireless	PO Box 9622		Mission Hills	CA	91346-9622		6/12/2008	\$719.38
Lake at Las Vegas Joint Venture, LLC		Verizon Wireless	PO Box 9622		Mission Hills	CA	91346-9622		7/9/2008	\$2,208.68
Lake at Las Vegas Joint Venture, LLC		Viera Condominium Assn	c/o RMI	PO Box 509073	San Diego	CA	92150		6/5/2008	\$3,938.78
Lake at Las Vegas Joint Venture, LLC		W.E.B. Mechanical	380 E. Middleton Drive		Henderson	NV	89015		4/22/2008	\$315.00
Lake at Las Vegas Joint Venture, LLC		W.E.B. Mechanical	380 E. Middleton Drive		Henderson	NV	89015		5/2/2008	\$13,460.00
Lake at Las Vegas Joint Venture, LLC		Wausau Insurance Companies	P O Box 7247-0135		Philadelphia	PA	19170-0135		5/22/2008	\$37,915.26
Lake at Las Vegas Joint Venture, LLC		Wood Rodgers, Inc	9900 Covington Cross Drive	Suite 102	Las Vegas	NV	89144		7/10/2008	\$72,356.30
Lake at Las Vegas Joint Venture, LLC		Xerox Corporation	P.O. Box 7405		Pasadena	CA	91109-7405		4/30/2008	\$1,255.31
Lake at Las Vegas Joint Venture, LLC		Xerox Corporation	P.O. Box 7405		Pasadena	CA	91109-7405		4/30/2008	\$7,700.42
Lake at Las Vegas Joint Venture, LLC		Xerox Corporation	P.O. Box 7405		Pasadena	CA	91109-7405		5/30/2008	\$735.19
Lake at Las Vegas Joint Venture, LLC		Xerox Corporation	P.O. Box 7405		Pasadena	CA	91109-7405		6/5/2008	\$59.04
Lake at Las Vegas Joint Venture, LLC		Xerox Corporation	P.O. Box 7405		Pasadena	CA	91109-7405		6/25/2008	\$59.04
Lake at Las Vegas Joint Venture, LLC		Xerox Corporation	P.O. Box 7405		Pasadena	CA	91109-7405		7/8/2008	\$295.60
Lake at Las Vegas Joint Venture, LLC		Xerox Corporation	P.O. Box 7405		Pasadena	CA	91109-7405		7/8/2008	\$1,435.94
Lake at Las Vegas Joint Venture, LLC		XO Communications	File 50550		Los Angeles	CA	90074-0550		6/5/2008	\$1,403.01
Lake at Las Vegas Joint Venture, LLC		XO Communications	File 50550		Los Angeles	CA	90074-0550		6/25/2008	\$660.01
Lake Las Vegas Properties, L.L.C.		AeroTech Mapping	2580 Montessouri Street, #104		Las Vegas	NV	89117	6750003	5/2/2008	\$5,650.00
Lake Las Vegas Properties, L.L.C.		Arya Farinpour	22346 Mayall St		Chatsworth	CA	91311	6750011	7/8/2008	\$10,600.80
Lake Las Vegas Properties, L.L.C.		CBS Outdoor	PO Box 33074		Newark	NJ	07188-0074	6750001	4/23/2008	\$26,948.76
Lake Las Vegas Properties, L.L.C.		CBS Outdoor	PO Box 33074		Newark	NJ	07188-0074	6650091	6/5/2008	\$4,500.00
Lake Las Vegas Properties, L.L.C.		CBS Outdoor	PO Box 33074		Newark	NJ	07188-0074	6750008	7/8/2008	\$13,500.00
Lake Las Vegas Properties, L.L.C.		Kirvin Doak Communications	7935 W. Sahara Ave., #201		Las Vegas	NV	89117	6650103	6/16/2008	\$13,000.00
Lake Las Vegas Properties, L.L.C.		Murphy O'Brian	1630 Stewart Street	Suite 140	Santa Monica	CA	90404	6650079	5/22/2008	\$8,000.00

**EXHIBIT 6a TO DISCLOSURE STATEMENT**  
**(Potential Preference Actions Against Non-Insiders - 90 days)**

Debtor Name	None	Creditor Name	Address1	Address2	City	State	Zip	Check No.	Payment Date	Payment Amount
Lake Las Vegas Properties, L.L.C.		Nevada Tods	5278 S. Pinemont Drive, A150		Murray	UT	84123	6650096	6/5/2008	\$5,500.00
Lake Las Vegas Properties, L.L.C.		Outdoor Solutions	7935 W. Sahara Ave.		Las Vegas	NV	89117	6750002	4/23/2008	\$16,105.00
Lake Las Vegas Properties, L.L.C.		Outdoor Solutions	7935 W. Sahara Ave.		Las Vegas	NV	89117	6650097	6/5/2008	\$10,200.00
Lake Las Vegas Properties, L.L.C.		Outdoor Solutions	7935 W. Sahara Ave.		Las Vegas	NV	89117	6750010	7/8/2008	\$5,100.00
LLV Four Corners, LLC		GAMMA 4C, LLC	30101 Agoura Ct, Ste 200		Agoura Hills	CA	91301		4/3/2008	\$135,377.64
LLV Four Corners, LLC		GAMMA 4C, LLC	30101 Agoura Ct, Ste 200		Agoura Hills	CA	91301		5/6/2008	\$51,758.38
LLV Four Corners, LLC		GAMMA 4C, LLC	30101 Agoura Ct, Ste 200		Agoura Hills	CA	91301		6/13/2008	\$25,247.99
LLV-1, LLC		B2 Developer Services	2260 Corporate Circle Drive	Suite 450	Henderson	NV	89074		7/16/2008	\$12,818.06
LLV-1, LLC		City of Henderson-Utility Serv	P.O. Box 95011	240 Water Street, Suite 207	Henderson	NV	89009-5011		4/21/2008	\$123.21
LLV-1, LLC		City of Henderson-Utility Serv	P.O. Box 95011	240 Water Street, Suite 207	Henderson	NV	89009-5011		5/30/2008	\$231.44
LLV-1, LLC		City of Henderson-Utility Serv	P.O. Box 95011	240 Water Street, Suite 207	Henderson	NV	89009-5011		6/18/2008	\$92.25
LLV-1, LLC		Clark County Treasurer	500 S. Grand Central Pkwy	P.O. Box 551220	Las Vegas	NV	89155-1220		4/21/2008	\$133,659.55
LLV-1, LLC		Clark County Treasurer	500 S. Grand Central Pkwy	P.O. Box 551220	Las Vegas	NV	89155-1220		4/21/2008	\$126,399.12
LLV-1, LLC		Consolidated Reprographics Inc	345 Clinton Street		Costa Mesa	CA	92626		5/22/2008	\$217.94
LLV-1, LLC		Gibson, Dunn & Crutcher	333 S Grand Ave		Los Angeles	CA	90071		7/16/2008	\$100,000.00
LLV-1, LLC		J A Cesare & Assoc Inc	106 Cassia Way		Henderson	NV	89014		5/2/2008	\$1,588.50
LLV-1, LLC		J A Cesare & Assoc Inc	106 Cassia Way		Henderson	NV	89014		5/2/2008	\$11,086.00
LLV-1, LLC		J A Cesare & Assoc Inc	106 Cassia Way		Henderson	NV	89014		5/2/2008	\$385.00
LLV-1, LLC		J A Cesare & Assoc Inc	106 Cassia Way		Henderson	NV	89014		5/2/2008	\$13,314.50
LLV-1, LLC		J A Cesare & Assoc Inc	106 Cassia Way		Henderson	NV	89014		5/2/2008	\$9,074.00
LLV-1, LLC		J A Cesare & Assoc Inc	106 Cassia Way		Henderson	NV	89014		5/2/2008	\$1,919.00
LLV-1, LLC		J A Cesare & Assoc Inc	106 Cassia Way		Henderson	NV	89014		5/2/2008	\$12,291.00
LLV-1, LLC		J A Cesare & Assoc Inc	106 Cassia Way		Henderson	NV	89014		5/2/2008	\$3,922.00
LLV-1, LLC		J A Cesare & Assoc Inc	106 Cassia Way		Henderson	NV	89014		5/2/2008	\$1,988.50
LLV-1, LLC		J A Cesare & Assoc Inc	106 Cassia Way		Henderson	NV	89014		5/2/2008	\$1,912.50
LLV-1, LLC		J A Cesare & Assoc Inc	106 Cassia Way		Henderson	NV	89014		5/2/2008	\$3,624.00
LLV-1, LLC		Las Vegas Electric	3305 Meade Ave		Las Vegas	NV	89102		5/2/2008	\$18,194.00
LLV-1, LLC		Lochsa Surveying	6345 S. Jones Blvd.	Suite 200	Las Vegas	NV	89118		5/2/2008	\$20,057.00
LLV-1, LLC		PBS&J	2270 Corporate Circle, Suite 100		Henderson	NV	89074		7/15/2008	\$6,434.20
LLV-1, LLC		RBF Consulting, Inc.	8335 W. Flamingo, Suite 100		Las Vegas	NV	89147		5/2/2008	\$14,340.00
LLV-1, LLC		RBF Consulting, Inc.	8335 W. Flamingo, Suite 100		Las Vegas	NV	89147		5/22/2008	\$4,850.00
LLV-1, LLC		Wood Rodgers, Inc	9900 Covington Cross Drive	Suite 102	Las Vegas	NV	89144		7/10/2008	\$19,516.33
NorthShore Golf Club, L.L.C.		Burberry Wholesale Limited	P.O. Box 1036	c/o CIT Commercial Svcs	Charlotte	NC	28201-1036	3000338	4/30/2008	\$10,255.33
NorthShore Golf Club, L.L.C.		Callaway Golf	P.O. Box 9002		Carlsbad	CA	92018-9002	3000339	4/30/2008	\$7,426.22
NorthShore Golf Club, L.L.C.		Callaway Golf	P.O. Box 9002		Carlsbad	CA	92018-9002	3000505	5/29/2008	\$2,811.14
NorthShore Golf Club, L.L.C.		Callaway Golf	P.O. Box 9002		Carlsbad	CA	92018-9002	3000684	7/7/2008	\$9,967.95
NorthShore Golf Club, L.L.C.		Callaway Golf	P.O. Box 9002		Carlsbad	CA	92018-9002	3000758	7/9/2008	\$1,382.88
NorthShore Golf Club, L.L.C.		City of Henderson	Finance Dept	PO Box 52767	Phoenix	AZ	85072-2767	3000685	7/7/2008	\$203,943.85
NorthShore Golf Club, L.L.C.		City of Henderson-Utility Serv	P.O. Box 95011	240 Water Street, Suite 207	Henderson	NV	89009-5011	3000436	5/20/2008	\$189.72

**EXHIBIT 6a TO DISCLOSURE STATEMENT**  
**(Potential Preference Actions Against Non-Insiders - 90 days)**

Debtor Name	None	Creditor Name	Address1	Address2	City	State	Zip	Check No.	Payment Date	Payment Amount
NorthShore Golf Club, L.L.C.		City of Henderson-Utility Serv	P.O. Box 95011	240 Water Street, Suite 207	Henderson	NV	89009-5011	3000435	5/20/2008	\$268.86
NorthShore Golf Club, L.L.C.		City of Henderson-Utility Serv	P.O. Box 95011	240 Water Street, Suite 207	Henderson	NV	89009-5011	3000437	5/20/2008	\$40.89
NorthShore Golf Club, L.L.C.		City of Henderson-Utility Serv	P.O. Box 95011	240 Water Street, Suite 207	Henderson	NV	89009-5011	3000438	5/20/2008	\$37.15
NorthShore Golf Club, L.L.C.		City of Henderson-Utility Serv	P.O. Box 95011	240 Water Street, Suite 207	Henderson	NV	89009-5011	3000439	5/20/2008	\$1,141.50
NorthShore Golf Club, L.L.C.		City of Henderson-Utility Serv	P.O. Box 95011	240 Water Street, Suite 207	Henderson	NV	89009-5011	3000440	5/20/2008	\$262.99
NorthShore Golf Club, L.L.C.		City of Henderson-Utility Serv	P.O. Box 95011	240 Water Street, Suite 207	Henderson	NV	89009-5011	3000508	5/29/2008	\$204.89
NorthShore Golf Club, L.L.C.		City of Henderson-Utility Serv	P.O. Box 95011	240 Water Street, Suite 207	Henderson	NV	89009-5011	3000507	5/29/2008	\$277.14
NorthShore Golf Club, L.L.C.		City of Henderson-Utility Serv	P.O. Box 95011	240 Water Street, Suite 207	Henderson	NV	89009-5011	3000510	5/29/2008	\$35.90
NorthShore Golf Club, L.L.C.		City of Henderson-Utility Serv	P.O. Box 95011	240 Water Street, Suite 207	Henderson	NV	89009-5011	3000511	5/29/2008	\$1,332.46
NorthShore Golf Club, L.L.C.		City of Henderson-Utility Serv	P.O. Box 95011	240 Water Street, Suite 207	Henderson	NV	89009-5011	3000512	5/29/2008	\$293.31
NorthShore Golf Club, L.L.C.		City of Henderson-Utility Serv	P.O. Box 95011	240 Water Street, Suite 207	Henderson	NV	89009-5011	3000509	5/29/2008	\$42.14
NorthShore Golf Club, L.L.C.		City of Henderson-Utility Serv	P.O. Box 95011	240 Water Street, Suite 207	Henderson	NV	89009-5011	3000635	6/30/2008	\$38.40
NorthShore Golf Club, L.L.C.		City of Henderson-Utility Serv	P.O. Box 95011	240 Water Street, Suite 207	Henderson	NV	89009-5011	3000633	6/30/2008	\$225.10
NorthShore Golf Club, L.L.C.		City of Henderson-Utility Serv	P.O. Box 95011	240 Water Street, Suite 207	Henderson	NV	89009-5011	3000637	6/30/2008	\$331.21
NorthShore Golf Club, L.L.C.		City of Henderson-Utility Serv	P.O. Box 95011	240 Water Street, Suite 207	Henderson	NV	89009-5011	3000632	6/30/2008	\$226.05
NorthShore Golf Club, L.L.C.		City of Henderson-Utility Serv	P.O. Box 95011	240 Water Street, Suite 207	Henderson	NV	89009-5011	3000634	6/30/2008	\$39.64
NorthShore Golf Club, L.L.C.		City of Henderson-Utility Serv	P.O. Box 95011	240 Water Street, Suite 207	Henderson	NV	89009-5011	3000636	6/30/2008	\$1,657.89
NorthShore Golf Club, L.L.C.		Clark County Treasurer	500 S. Grand Central Pkwy	P.O. Box 551220	Las Vegas	NV	89155-1220	3000309	4/21/2008	\$56,139.27
NorthShore Golf Club, L.L.C.		Clerk of Court	200 Lewis Ave.		Las Vegas	NV	89101	3000682	7/7/2008	\$25,000.00
NorthShore Golf Club, L.L.C.		D&K Foods	13428 Maxella Ave #631		Marina Del Ray	CA	90292-5620	3000443	5/20/2008	\$10,721.86
NorthShore Golf Club, L.L.C.		DeLuca Liquor & Wine, Ltd.	File 50329		Los Angeles	CA	90074-0329	3000413	5/12/2008	\$4,219.96
NorthShore Golf Club, L.L.C.		DeLuca Liquor & Wine, Ltd.	File 50329		Los Angeles	CA	90074-0329	3000444	5/20/2008	\$984.10
NorthShore Golf Club, L.L.C.		DeLuca Liquor & Wine, Ltd.	File 50329		Los Angeles	CA	90074-0329	3000579	6/18/2008	\$269.40
NorthShore Golf Club, L.L.C.		DeLuca Liquor & Wine, Ltd.	File 50329		Los Angeles	CA	90074-0329	3000639	6/30/2008	\$361.50
NorthShore Golf Club, L.L.C.		DeLuca Liquor & Wine, Ltd.	File 50329		Los Angeles	CA	90074-0329	3000760	7/9/2008	\$192.80
NorthShore Golf Club, L.L.C.		Farhang Rohani	1605 Lake Las Vegas Pkwy		Henderson	NV	89011	3000538	5/29/2008	\$100.00
NorthShore Golf Club, L.L.C.		Farhang Rohani	1605 Lake Las Vegas Pkwy		Henderson	NV	89011	3000595	6/27/2008	\$6,028.53
NorthShore Golf Club, L.L.C.		Farhang Rohani	1605 Lake Las Vegas Pkwy		Henderson	NV	89011	3000594	6/27/2008	\$537.80
NorthShore Golf Club, L.L.C.		Farhang Rohani	1605 Lake Las Vegas Pkwy		Henderson	NV	89011	3000745	7/8/2008	\$329.20
NorthShore Golf Club, L.L.C.		Gary Knapp Golf, Inc.	11190 Lavandou Drive		Las Vegas	NV	89141	3000348	4/30/2008	\$1,557.00
NorthShore Golf Club, L.L.C.		Gary Knapp Golf, Inc.	11190 Lavandou Drive		Las Vegas	NV	89141	3000446	5/20/2008	\$1,450.00
NorthShore Golf Club, L.L.C.		Gary Knapp Golf, Inc.	11190 Lavandou Drive		Las Vegas	NV	89141	3000644	6/30/2008	\$1,130.00
NorthShore Golf Club, L.L.C.		Gary Knapp Golf, Inc.	11190 Lavandou Drive		Las Vegas	NV	89141	3000723	7/8/2008	\$2,588.00
NorthShore Golf Club, L.L.C.		GE Capital	PO Box 802585		Chicago	IL	60680-2585	3000350	4/30/2008	\$1,848.33

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**(Potential Preference Actions Against Non-Insiders - 90 days)**

Debtor Name	None	Creditor Name	Address1	Address2	City	State	Zip	Check No.	Payment Date	Payment Amount
NorthShore Golf Club, L.L.C.		GE Capital	PO Box 802585		Chicago	IL	60680-2585	3000447	5/20/2008	\$1,848.33
NorthShore Golf Club, L.L.C.		GE Capital	PO Box 802585		Chicago	IL	60680-2585	3000724	7/8/2008	\$3,696.66
NorthShore Golf Club, L.L.C.		Gene's Maintenance Services	2326 Seahurst Drive		Las Vegas	NV	89142	3000517	5/29/2008	\$2,768.80
NorthShore Golf Club, L.L.C.		Gene's Maintenance Services	2326 Seahurst Drive		Las Vegas	NV	89142	3000584	6/18/2008	\$5,887.50
NorthShore Golf Club, L.L.C.		Gene's Maintenance Services	2326 Seahurst Drive		Las Vegas	NV	89142	3000645	6/30/2008	\$130.00
NorthShore Golf Club, L.L.C.		Haycock Distributing	Transportation Alliance Bank Inc	PO Box 150566	Ogden	UT	84415	3000318	4/24/2008	\$3,597.12
NorthShore Golf Club, L.L.C.		Haycock Distributing	Transportation Alliance Bank Inc	PO Box 150566	Ogden	UT	84415	3000355	4/30/2008	\$1,427.03
NorthShore Golf Club, L.L.C.		Haycock Distributing	Transportation Alliance Bank Inc	PO Box 150566	Ogden	UT	84415	3000519	5/29/2008	\$6,431.40
NorthShore Golf Club, L.L.C.		Haycock Distributing	Transportation Alliance Bank Inc	PO Box 150566	Ogden	UT	84415	3000560	6/18/2008	\$3,284.80
NorthShore Golf Club, L.L.C.		Haycock Distributing	Transportation Alliance Bank Inc	PO Box 150566	Ogden	UT	84415	3000679	6/30/2008	\$3,242.75
NorthShore Golf Club, L.L.C.		Haycock Distributing	Transportation Alliance Bank Inc	PO Box 150566	Ogden	UT	84415	3000729	7/8/2008	\$4,645.77
NorthShore Golf Club, L.L.C.		Haycock Distributing	Transportation Alliance Bank Inc	PO Box 150566	Ogden	UT	84415	3000780	7/10/2008	\$4,000.00
NorthShore Golf Club, L.L.C.		Helena Chemical Company	File No 73801	P.O. Box 6000	San Francisco	CA	94160-0001	3000356	4/30/2008	\$8,467.79
NorthShore Golf Club, L.L.C.		Helena Chemical Company	File No 73801	P.O. Box 6000	San Francisco	CA	94160-0001	3000414	5/12/2008	\$8,517.33
NorthShore Golf Club, L.L.C.		Helena Chemical Company	File No 73801	P.O. Box 6000	San Francisco	CA	94160-0001	3000561	6/18/2008	\$4,543.10
NorthShore Golf Club, L.L.C.		Helena Chemical Company	File No 73801	P.O. Box 6000	San Francisco	CA	94160-0001	3000687	7/7/2008	\$1,807.61
NorthShore Golf Club, L.L.C.		Lake Las Vegas Master Assn	c/o Excellence Community Mgmt	601 Whitney Ranch Dr #B10	Henderson	NV	89014	3000362	4/30/2008	\$21,308.97
NorthShore Golf Club, L.L.C.		Lake Las Vegas Master Assn	c/o Excellence Community Mgmt	601 Whitney Ranch Dr #B10	Henderson	NV	89014	3000453	5/20/2008	\$33,746.27
NorthShore Golf Club, L.L.C.		Lake Las Vegas Master Assn	c/o Excellence Community Mgmt	601 Whitney Ranch Dr #B10	Henderson	NV	89014	3000522	5/29/2008	\$53,213.24
NorthShore Golf Club, L.L.C.		Lake Las Vegas Master Assn	c/o Excellence Community Mgmt	601 Whitney Ranch Dr #B10	Henderson	NV	89014	3000675	6/30/2008	\$60,596.34
NorthShore Golf Club, L.L.C.		Lake Las Vegas Master Assn	c/o Excellence Community Mgmt	601 Whitney Ranch Dr #B10	Henderson	NV	89014	3000689	7/7/2008	\$14,256.00
NorthShore Golf Club, L.L.C.		Lake Las Vegas Master Assn	c/o Excellence Community Mgmt	601 Whitney Ranch Dr #B10	Henderson	NV	89014	3000733	7/8/2008	\$60,812.65
NorthShore Golf Club, L.L.C.		Lake Las Vegas Master Assn	c/o Excellence Community Mgmt	601 Whitney Ranch Dr #B10	Henderson	NV	89014	3000734	7/8/2008	\$30,406.33
NorthShore Golf Club, L.L.C.		Lake Las Vegas Master Assn	c/o Excellence Community Mgmt	601 Whitney Ranch Dr #B10	Henderson	NV	89014	3000764	7/9/2008	\$14,256.00
NorthShore Golf Club, L.L.C.		Lake Las Vegas Master Assn	c/o Excellence Community Mgmt	601 Whitney Ranch Dr #B10	Henderson	NV	89014	3000753	7/9/2008	\$22,346.25
NorthShore Golf Club, L.L.C.		Las Vegas Golf.com	2505 Anthem Vellage Drive	Suite E-240	Henderson	NV	89052	3000735	7/8/2008	\$6,249.99
NorthShore Golf Club, L.L.C.		Layne Christensen Company	5916 Paysphere Circle		Chicago	IL	60674	3000366	4/30/2008	\$44,044.26
NorthShore Golf Club, L.L.C.		Layne Christensen Company	5916 Paysphere Circle		Chicago	IL	60674	3000690	7/7/2008	\$576.00
NorthShore Golf Club, L.L.C.		Layne Christensen Company	5916 Paysphere Circle		Chicago	IL	60674	3000737	7/8/2008	\$11,071.31
NorthShore Golf Club, L.L.C.		Melissa's World Variety Prod	P.O. Box 21127		Los Angeles	CA	90021	3000368	4/30/2008	\$2,608.68
NorthShore Golf Club, L.L.C.		Melissa's World Variety Prod	P.O. Box 21127		Los Angeles	CA	90021	3000457	5/20/2008	\$4,380.71
NorthShore Golf Club, L.L.C.		Melissa's World Variety Prod	P.O. Box 21127		Los Angeles	CA	90021	3000527	5/29/2008	\$2,829.11
NorthShore Golf Club, L.L.C.		Melissa's World Variety Prod	P.O. Box 21127		Los Angeles	CA	90021	3000562	6/18/2008	\$785.83
NorthShore Golf Club, L.L.C.		Melissa's World Variety Prod	P.O. Box 21127		Los Angeles	CA	90021	3000655	6/30/2008	\$1,491.06
NorthShore Golf Club, L.L.C.		Melissa's World Variety Prod	P.O. Box 21127		Los Angeles	CA	90021	3000691	7/7/2008	\$478.05

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Debtor Name	None	Creditor Name	Address1	Address2	City	State	Zip	Check No.	Payment Date	Payment Amount
NorthShore Golf Club, L.L.C.		Melissa's World Variety Prod	P.O. Box 21127		Los Angeles	CA	90021	3000740	7/8/2008	\$102.65
NorthShore Golf Club, L.L.C.		Melissa's World Variety Prod	P.O. Box 21127		Los Angeles	CA	90021	3000766	7/9/2008	\$104.24
NorthShore Golf Club, L.L.C.		Nevada Department of Taxation	PO Box 52609		Phoenix	AZ	85072-2609	3000326	4/29/2008	\$19,349.39
NorthShore Golf Club, L.L.C.		Nevada Department of Taxation	PO Box 52609		Phoenix	AZ	85072-2609	3000328	4/29/2008	\$12,992.52
NorthShore Golf Club, L.L.C.		Nevada Department of Taxation	PO Box 52609		Phoenix	AZ	85072-2609	3000325	4/29/2008	\$12,650.12
NorthShore Golf Club, L.L.C.		Nevada Department of Taxation	PO Box 52609		Phoenix	AZ	85072-2609	3000324	4/29/2008	\$23,834.15
NorthShore Golf Club, L.L.C.		Nevada Department of Taxation	PO Box 52609		Phoenix	AZ	85072-2609	3000323	4/29/2008	\$2,252.76
NorthShore Golf Club, L.L.C.		Nevada Department of Taxation	PO Box 52609		Phoenix	AZ	85072-2609	3000322	4/29/2008	\$2,928.07
NorthShore Golf Club, L.L.C.		Nevada Department of Taxation	PO Box 52609		Phoenix	AZ	85072-2609	3000321	4/29/2008	\$3,227.64
NorthShore Golf Club, L.L.C.		Nevada Department of Taxation	PO Box 52609		Phoenix	AZ	85072-2609	3000327	4/29/2008	\$11,369.42
NorthShore Golf Club, L.L.C.		Nevada Department of Taxation	PO Box 52609		Phoenix	AZ	85072-2609	3000460	5/20/2008	\$18,072.21
NorthShore Golf Club, L.L.C.		Nevada Department of Taxation	PO Box 52609		Phoenix	AZ	85072-2609	3000563	6/18/2008	\$19,171.62
NorthShore Golf Club, L.L.C.		NEVADA LINEN SUPPLY	3960 W. Mesa Vista Avenue		Las Vegas	NV	89118	3000378	4/30/2008	\$4,199.87
NorthShore Golf Club, L.L.C.		NEVADA LINEN SUPPLY	3960 W. Mesa Vista Avenue		Las Vegas	NV	89118	3000497	5/21/2008	\$5,164.78
NorthShore Golf Club, L.L.C.		NEVADA LINEN SUPPLY	3960 W. Mesa Vista Avenue		Las Vegas	NV	89118	3000531	5/29/2008	\$5,653.11
NorthShore Golf Club, L.L.C.		NEVADA LINEN SUPPLY	3960 W. Mesa Vista Avenue		Las Vegas	NV	89118	3000658	6/30/2008	\$994.80
NorthShore Golf Club, L.L.C.		Nevada Power	P.O. Box 30086		Reno	NV	89520-3086	3000371	4/30/2008	\$95.79
NorthShore Golf Club, L.L.C.		Nevada Power	P.O. Box 30086		Reno	NV	89520-3086	3000372	4/30/2008	\$5,683.83
NorthShore Golf Club, L.L.C.		Nevada Power	P.O. Box 30086		Reno	NV	89520-3086	3000373	4/30/2008	\$992.12
NorthShore Golf Club, L.L.C.		Nevada Power	P.O. Box 30086		Reno	NV	89520-3086	3000374	4/30/2008	\$7,332.89
NorthShore Golf Club, L.L.C.		Nevada Power	P.O. Box 30086		Reno	NV	89520-3086	3000375	4/30/2008	\$24.23
NorthShore Golf Club, L.L.C.		Nevada Power	P.O. Box 30086		Reno	NV	89520-3086	3000377	4/30/2008	\$652.20
NorthShore Golf Club, L.L.C.		Nevada Power	P.O. Box 30086		Reno	NV	89520-3086	3000376	4/30/2008	\$1,336.26
NorthShore Golf Club, L.L.C.		Nevada Power	P.O. Box 30086		Reno	NV	89520-3086	3000420	5/12/2008	\$612.03
NorthShore Golf Club, L.L.C.		Nevada Power	P.O. Box 30086		Reno	NV	89520-3086	3000416	5/12/2008	\$661.47
NorthShore Golf Club, L.L.C.		Nevada Power	P.O. Box 30086		Reno	NV	89520-3086	3000417	5/12/2008	\$7,721.61
NorthShore Golf Club, L.L.C.		Nevada Power	P.O. Box 30086		Reno	NV	89520-3086	3000418	5/12/2008	\$24.32
NorthShore Golf Club, L.L.C.		Nevada Power	P.O. Box 30086		Reno	NV	89520-3086	3000419	5/12/2008	\$2,108.67
NorthShore Golf Club, L.L.C.		Nevada Power	P.O. Box 30086		Reno	NV	89520-3086	3000530	5/29/2008	\$6,844.75
NorthShore Golf Club, L.L.C.		Nevada Power	P.O. Box 30086		Reno	NV	89520-3086	3000529	5/29/2008	\$87.16
NorthShore Golf Club, L.L.C.		Nevada Power	P.O. Box 30086		Reno	NV	89520-3086	3000564	6/18/2008	\$87.12
NorthShore Golf Club, L.L.C.		Nevada Power	P.O. Box 30086		Reno	NV	89520-3086	3000565	6/18/2008	\$610.74
NorthShore Golf Club, L.L.C.		Nevada Power	P.O. Box 30086		Reno	NV	89520-3086	3000566	6/18/2008	\$7,828.26
NorthShore Golf Club, L.L.C.		Nevada Power	P.O. Box 30086		Reno	NV	89520-3086	3000567	6/18/2008	\$23.93
NorthShore Golf Club, L.L.C.		Nevada Power	P.O. Box 30086		Reno	NV	89520-3086	3000568	6/18/2008	\$2,469.16
NorthShore Golf Club, L.L.C.		Nevada Power	P.O. Box 30086		Reno	NV	89520-3086	3000569	6/18/2008	\$829.70
NorthShore Golf Club, L.L.C.		Nevada Power	P.O. Box 30086		Reno	NV	89520-3086	3000657	6/30/2008	\$7,331.92
NorthShore Golf Club, L.L.C.		Niike Golf	PO Box 847648		Dallas	TX	75284-7648	3000421	5/12/2008	\$1,978.54
NorthShore Golf Club, L.L.C.		Niike Golf	PO Box 847648		Dallas	TX	75284-7648	3000694	7/7/2008	\$33,062.62
NorthShore Golf Club, L.L.C.		Pacific Seafood	PO Box 842757		Boston	MA	02284-2757	3000381	4/30/2008	\$5,956.77
NorthShore Golf Club, L.L.C.		Pacific Seafood	PO Box 842757		Boston	MA	02284-2757	3000463	5/20/2008	\$1,957.87
NorthShore Golf Club, L.L.C.		Pacific Seafood	PO Box 842757		Boston	MA	02284-2757	3000532	5/29/2008	\$1,866.24
NorthShore Golf Club, L.L.C.		Pacific Seafood	PO Box 842757		Boston	MA	02284-2757	3000660	6/30/2008	\$2,159.65
NorthShore Golf Club, L.L.C.		Pacific Seafood	PO Box 842757		Boston	MA	02284-2757	3000742	7/8/2008	\$200.50
NorthShore Golf Club, L.L.C.		Petty Cash - Kevin Steele (G)	1605 Lake Las Vegas Pkwy	RBay Grats	Henderson	NV	89011	3000306	4/17/2008	\$1,670.69
NorthShore Golf Club, L.L.C.		Petty Cash - Kevin Steele (G)	1605 Lake Las Vegas Pkwy	RBay Grats	Henderson	NV	89011	3000316	4/23/2008	\$1,461.14
NorthShore Golf Club, L.L.C.		Petty Cash - Kevin Steele (G)	1605 Lake Las Vegas Pkwy	RBay Grats	Henderson	NV	89011	3000408	5/6/2008	\$2,396.74
NorthShore Golf Club, L.L.C.		Petty Cash - Kevin Steele (G)	1605 Lake Las Vegas Pkwy	RBay Grats	Henderson	NV	89011	3000428	5/13/2008	\$1,955.65
NorthShore Golf Club, L.L.C.		Petty Cash - Kevin Steele (G)	1605 Lake Las Vegas Pkwy	RBay Grats	Henderson	NV	89011	3000493	5/20/2008	\$1,780.88
NorthShore Golf Club, L.L.C.		Ping, Inc.	P.O. Box 52450		Phoenix	AZ	85072-2450	3000464	5/20/2008	\$679.30
NorthShore Golf Club, L.L.C.		Ping, Inc.	P.O. Box 52450		Phoenix	AZ	85072-2450	3000534	5/29/2008	\$612.40

**EXHIBIT 6a TO DISCLOSURE STATEMENT**  
**(Potential Preference Actions Against Non-Insiders - 90 days)**

Debtor Name	None	Creditor Name	Address1	Address2	City	State	Zip	Check No.	Payment Date	Payment Amount
NorthShore Golf Club, L.L.C.		Ping, Inc.	P.O. Box 52450		Phoenix	AZ	85072-2450	3000695	7/7/2008	\$4,448.03
NorthShore Golf Club, L.L.C.		Ping, Inc.	P.O. Box 52450		Phoenix	AZ	85072-2450	3000769	7/9/2008	\$95.34
NorthShore Golf Club, L.L.C.		Republic Services	P.O. Box 98508		Las Vegas	NV	89193-8508	3000389	4/30/2008	\$328.94
NorthShore Golf Club, L.L.C.		Republic Services	P.O. Box 98508		Las Vegas	NV	89193-8508	3000388	4/30/2008	\$1,170.32
NorthShore Golf Club, L.L.C.		Republic Services	P.O. Box 98508		Las Vegas	NV	89193-8508	3000387	4/30/2008	\$634.80
NorthShore Golf Club, L.L.C.		Republic Services	P.O. Box 98508		Las Vegas	NV	89193-8508	3000491	5/20/2008	\$328.94
NorthShore Golf Club, L.L.C.		Republic Services	P.O. Box 98508		Las Vegas	NV	89193-8508	3000490	5/20/2008	\$1,170.78
NorthShore Golf Club, L.L.C.		Republic Services	P.O. Box 98508		Las Vegas	NV	89193-8508	3000489	5/20/2008	\$635.05
NorthShore Golf Club, L.L.C.		Republic Services	P.O. Box 98508		Las Vegas	NV	89193-8508	3000488	5/20/2008	\$401.83
NorthShore Golf Club, L.L.C.		Republic Services	P.O. Box 98508		Las Vegas	NV	89193-8508	3000487	5/20/2008	\$713.04
NorthShore Golf Club, L.L.C.		Republic Services	P.O. Box 98508		Las Vegas	NV	89193-8508	3000574	6/18/2008	\$635.05
NorthShore Golf Club, L.L.C.		Republic Services	P.O. Box 98508		Las Vegas	NV	89193-8508	3000573	6/18/2008	\$22.30
NorthShore Golf Club, L.L.C.		Republic Services	P.O. Box 98508		Las Vegas	NV	89193-8508	3000575	6/18/2008	\$1,170.79
NorthShore Golf Club, L.L.C.		Republic Services	P.O. Box 98508		Las Vegas	NV	89193-8508	3000576	6/18/2008	\$328.94
NorthShore Golf Club, L.L.C.		Republic Services	P.O. Box 98508		Las Vegas	NV	89193-8508	3000664	6/30/2008	\$913.06
NorthShore Golf Club, L.L.C.		Republic Services	P.O. Box 98508		Las Vegas	NV	89193-8508	3000744	7/8/2008	\$201.07
NorthShore Golf Club, L.L.C.		Sierra Health & Life Ins. Co.	PO Box 1388		Las Vegas	NV	89125	3000494	5/20/2008	\$26,207.48
NorthShore Golf Club, L.L.C.		Sierra Health & Life Ins. Co.	PO Box 1388		Las Vegas	NV	89125	3000587	6/25/2008	\$23,563.43
NorthShore Golf Club, L.L.C.		Southwest Gas	PO Box 98890		Las Vegas	NV	89150-0101	3000304	4/17/2008	\$1,529.11
NorthShore Golf Club, L.L.C.		Southwest Gas	PO Box 98890		Las Vegas	NV	89150-0101	3000313	4/22/2008	\$2,221.06
NorthShore Golf Club, L.L.C.		Southwest Gas	PO Box 98890		Las Vegas	NV	89150-0101	3000474	5/20/2008	\$1,477.88
NorthShore Golf Club, L.L.C.		Southwest Gas	PO Box 98890		Las Vegas	NV	89150-0101	3000667	6/30/2008	\$1,537.99
NorthShore Golf Club, L.L.C.		Sysco Food Services	P.O. Box 93537		Las Vegas	NV	89193	3000395	4/30/2008	\$10,468.59
NorthShore Golf Club, L.L.C.		Sysco Food Services	P.O. Box 93537		Las Vegas	NV	89193	3000477	5/20/2008	\$12,533.79
NorthShore Golf Club, L.L.C.		Sysco Food Services	P.O. Box 93537		Las Vegas	NV	89193	3000705	7/7/2008	\$3,214.93
NorthShore Golf Club, L.L.C.		Taylor Made	File 56431		Los Angeles	CA	90074-6431	3000706	7/7/2008	\$19,956.58
NorthShore Golf Club, L.L.C.		Textron Financial Corp.	DEPT AT 40219		Atlanta	GA	31192-0219	99080509	5/9/2008	\$53,872.84
NorthShore Golf Club, L.L.C.		Textron Financial Corp.	DEPT AT 40219		Atlanta	GA	31192-0219	3000478	5/20/2008	\$9,245.20
NorthShore Golf Club, L.L.C.		Textron Financial Corp.	DEPT AT 40219		Atlanta	GA	31192-0219	3000592	6/26/2008	\$8,843.48
NorthShore Golf Club, L.L.C.		Textron Financial Corp.	DEPT AT 40219		Atlanta	GA	31192-0219	99080714	7/14/2008	\$8,843.48
NorthShore Golf Club, L.L.C.		The Lake Las Vegas Destination	Marketing Council	1605 Lake Las Vegas Pkwy.	Henderson	NV	89011	3000364	4/30/2008	\$27,500.00
NorthShore Golf Club, L.L.C.		Turf Equipment Supply Co	4022 Ponderosa Way		Las Vegas	NV	89118	3000398	4/30/2008	\$2,014.11
NorthShore Golf Club, L.L.C.		Turf Equipment Supply Co	4022 Ponderosa Way		Las Vegas	NV	89118	3000481	5/20/2008	\$665.42
NorthShore Golf Club, L.L.C.		Turf Equipment Supply Co	4022 Ponderosa Way		Las Vegas	NV	89118	3000543	5/29/2008	\$2,035.76
NorthShore Golf Club, L.L.C.		Turf Equipment Supply Co	4022 Ponderosa Way		Las Vegas	NV	89118	3000708	7/7/2008	\$5,921.95
NorthShore Golf Club, L.L.C.		Turf Equipment Supply Co	4022 Ponderosa Way		Las Vegas	NV	89118	3000751	7/8/2008	\$7,640.31
NorthShore Golf Club, L.L.C.		Turf Equipment Supply Co	4022 Ponderosa Way		Las Vegas	NV	89118	3000775	7/9/2008	\$935.10
NorthShore Golf Club, L.L.C.		TURFCO, LLC	8401 Eagle Eye Lane		LAS VEGAS	NV	89128	3000790	7/16/2008	\$60,800.00
NorthShore Golf Club, L.L.C.		UAP Distribution Inc.	FILE 30556	PO BOX 60000	SAN FRANCISCO	CA	94160-0001	3000426	5/12/2008	\$4,906.94
NorthShore Golf Club, L.L.C.		UAP Distribution Inc.	FILE 30556	PO BOX 60000	SAN FRANCISCO	CA	94160-0001	3000678	6/30/2008	\$12,309.36
NorthShore Golf Club, L.L.C.		UAP Distribution Inc.	FILE 30556	PO BOX 60000	SAN FRANCISCO	CA	94160-0001	3000709	7/7/2008	\$781.19
NorthShore Golf Club, L.L.C.		US Foodservice	P.O. Box 3911		Las Vegas	NV	89127	3000400	4/30/2008	\$14,948.10
NorthShore Golf Club, L.L.C.		US Foodservice	P.O. Box 3911		Las Vegas	NV	89127	3000483	5/20/2008	\$12,033.51
NorthShore Golf Club, L.L.C.		US Foodservice	P.O. Box 3911		Las Vegas	NV	89127	3000544	5/29/2008	\$8,308.81
NorthShore Golf Club, L.L.C.		US Foodservice	P.O. Box 3911		Las Vegas	NV	89127	3000578	6/18/2008	\$8,588.49
NorthShore Golf Club, L.L.C.		US Foodservice	P.O. Box 3911		Las Vegas	NV	89127	3000670	6/30/2008	\$8,406.68
NorthShore Golf Club, L.L.C.		US Foodservice	P.O. Box 3911		Las Vegas	NV	89127	3000710	7/7/2008	\$2,737.15
NorthShore Golf Club, L.L.C.		US Foodservice	P.O. Box 3911		Las Vegas	NV	89127	3000752	7/8/2008	\$1,627.95
NorthShore Golf Club, L.L.C.		US Foodservice	P.O. Box 3911		Las Vegas	NV	89127	3000776	7/9/2008	\$1,469.47

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**(Potential Preference Actions Against Non-Insiders - 90 days)**

Debtor Name	None	Creditor Name	Address1	Address2	City	State	Zip	Check No.	Payment Date	Payment Amount
P-3 at MonteLago Village, LLC		AOK Cleaning Professionals	4660 S. Eastern Ave. #207		Las Vegas	NV	89119	7400147	6/6/2008	\$5,500.00
P-3 at MonteLago Village, LLC		Nevada Department of Taxation	PO Box 52609		Phoenix	AZ	85072-2609	7400093	4/29/2008	\$1,681.99
P-3 at MonteLago Village, LLC		Nevada Department of Taxation	PO Box 52609		Phoenix	AZ	85072-2609	7400092	4/29/2008	\$1,759.23
P-3 at MonteLago Village, LLC		Nevada Department of Taxation	PO Box 52609		Phoenix	AZ	85072-2609	7400089	4/29/2008	\$13,172.62
P-3 at MonteLago Village, LLC		Nevada Department of Taxation	PO Box 52609		Phoenix	AZ	85072-2609	7400094	4/29/2008	\$2,458.92
P-3 at MonteLago Village, LLC		Nevada Department of Taxation	PO Box 52609		Phoenix	AZ	85072-2609	7400088	4/29/2008	\$12,620.01
P-3 at MonteLago Village, LLC		Nevada Department of Taxation	PO Box 52609		Phoenix	AZ	85072-2609	7400146	6/4/2008	\$8,567.84
P-3 at MonteLago Village, LLC		Nevada Department of Taxation	PO Box 52609		Phoenix	AZ	85072-2609	7400155	6/25/2008	\$2,090.08
P-3 at MonteLago Village, LLC		Nevada Linen Supply	3960 W. Mesa Vista Avenue		Las Vegas	NV	89118	7400110	4/30/2008	\$2,087.79
P-3 at MonteLago Village, LLC		Nevada Linen Supply	3960 W. Mesa Vista Avenue		Las Vegas	NV	89118	7400138	5/19/2008	\$2,624.82
P-3 at MonteLago Village, LLC		Nevada Linen Supply	3960 W. Mesa Vista Avenue		Las Vegas	NV	89118	7400151	6/6/2008	\$1,037.87
P-3 at MonteLago Village, LLC		Nevada Power	P.O. Box 30086		Reno	NV	89520-3086	7400108	4/30/2008	\$344.37
P-3 at MonteLago Village, LLC		Nevada Power	P.O. Box 30086		Reno	NV	89520-3086	7400107	4/30/2008	\$1,402.01
P-3 at MonteLago Village, LLC		Nevada Power	P.O. Box 30086		Reno	NV	89520-3086	7400109	4/30/2008	\$650.18
P-3 at MonteLago Village, LLC		Nevada Power	P.O. Box 30086		Reno	NV	89520-3086	7400106	4/30/2008	\$3,126.00
P-3 at MonteLago Village, LLC		Nevada Power	P.O. Box 30086		Reno	NV	89520-3086	7400137	5/19/2008	\$694.70
P-3 at MonteLago Village, LLC		Nevada Power	P.O. Box 30086		Reno	NV	89520-3086	7400135	5/19/2008	\$1,317.46
P-3 at MonteLago Village, LLC		Nevada Power	P.O. Box 30086		Reno	NV	89520-3086	7400136	5/19/2008	\$349.25
P-3 at MonteLago Village, LLC		Northern Leasing Systems, Inc.	P.O. Box 1027		Sioux Falls	SD	57101-1027	7400158	6/26/2008	\$190.28
P-3 at MonteLago Village, LLC		Sysco Food Services	P.O. Box 93537		Las Vegas	NV	89193	7400118	4/30/2008	\$7,691.27
P-3 at MonteLago Village, LLC		Sysco Food Services	P.O. Box 93537		Las Vegas	NV	89193	7400140	5/19/2008	\$2,201.58
P-3 at MonteLago Village, LLC		United Meat Company, Inc.	1040 Bryant Street		San Francisco	CA	94103-4485	7400120	4/30/2008	\$6,488.79
P-3 at MonteLago Village, LLC		United Meat Company, Inc.	1040 Bryant Street		San Francisco	CA	94103-4485	7400141	5/19/2008	\$11,112.32
P-3 at MonteLago Village, LLC		US Foodservice	P.O. Box 3911		Las Vegas	NV	89127	7400121	4/30/2008	\$9,828.03
P-3 at MonteLago Village, LLC		US Foodservice	P.O. Box 3911		Las Vegas	NV	89127	7400142	5/19/2008	\$85.10
P-3 at MonteLago Village, LLC		Wausau Insurance Companies	P O Box 7247-0135		Philadelphia	PA	19170-0135	7400123	4/30/2008	\$246.66
P-3 at MonteLago Village, LLC		Wausau Insurance Companies	P O Box 7247-0135		Philadelphia	PA	19170-0135	7400144	5/19/2008	\$2,808.79
P-3 at MonteLago Village, LLC		Wausau Insurance Companies	P O Box 7247-0135		Philadelphia	PA	19170-0135	7400163	7/16/2008	\$4,742.17
P-3 at MonteLago Village, LLC		Wausau Insurance Companies	P O Box 7247-0135		Philadelphia	PA	19170-0135	7400162	7/16/2008	\$1,584.20
SouthShore Golf Club, L.L.C.		A D Williams Turf Sprayers	25532 W. Southern Avenue		Buckeye	AZ	85326		4/30/2008	\$473.03
SouthShore Golf Club, L.L.C.		A D Williams Turf Sprayers	25532 W. Southern Avenue		Buckeye	AZ	85326		6/6/2008	\$1,125.22
SouthShore Golf Club, L.L.C.		A-#1 Chemical Inc	1197 Greg Street		Sparks	NV	89431		4/30/2008	\$81.62
SouthShore Golf Club, L.L.C.		A+ Carpet Cleaning	3522 Gloucester Gate St.		Las Vegas	NV	89122		4/21/2008	\$1,195.00
SouthShore Golf Club, L.L.C.		A-1 National Fire Co	4830 W University Ave		Las Vegas	NV	89103		4/21/2008	\$138.36
SouthShore Golf Club, L.L.C.		A-1 National Fire Co	4830 W University Ave		Las Vegas	NV	89103		6/25/2008	\$795.04
SouthShore Golf Club, L.L.C.		A-1 National Fire Co	4830 W University Ave		Las Vegas	NV	89103		7/8/2008	\$236.94
SouthShore Golf Club, L.L.C.		AA Equipment Inc	6361 Dean Martin Drive		Las Vegas	NV	89118		4/30/2008	\$2,302.50
SouthShore Golf Club, L.L.C.		AA Equipment Inc	6361 Dean Martin Drive		Las Vegas	NV	89118		6/6/2008	\$257.39
SouthShore Golf Club, L.L.C.		Able Lock & Key	PO Box 620539		Las Vegas	NV	89162		4/21/2008	\$255.22
SouthShore Golf Club, L.L.C.		ADT Security Services Inc	PO Box 371956		Pittsburgh	PA	15250		4/30/2008	\$266.36
SouthShore Golf Club, L.L.C.		ADT Security Services Inc	PO Box 371956		Pittsburgh	PA	15250		6/6/2008	\$266.36
SouthShore Golf Club, L.L.C.		ADT Security Services Inc	PO Box 371956		Pittsburgh	PA	15250		6/25/2008	\$85.58
SouthShore Golf Club, L.L.C.		ADT Security Services Inc	PO Box 371956		Pittsburgh	PA	15250		7/8/2008	\$180.78
SouthShore Golf Club, L.L.C.		ADT Security Services Inc	PO Box 371956		Pittsburgh	PA	15250		7/15/2008	\$271.39
SouthShore Golf Club, L.L.C.		Aflac	Attn: Remittance Processing Svcs	1932 Wynnton Rd	Columbus	GA	31993-8601		4/22/2008	\$247.82
SouthShore Golf Club, L.L.C.		Aflac	Attn: Remittance Processing Svcs	1932 Wynnton Rd	Columbus	GA	31993-8601		6/18/2008	\$423.54
SouthShore Golf Club, L.L.C.		Ahern Rentals Inc	4241 S Aville St		Las Vegas	NV	89103		4/30/2008	\$132.06
SouthShore Golf Club, L.L.C.		Airgas - West	PO Box 7423		Pasadena	CA	91109-7423		6/6/2008	\$183.27



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**(Potential Preference Actions Against Non-Insiders - 90 days)**

Debtor Name	None	Creditor Name	Address1	Address2	City	State	Zip	Check No.	Payment Date	Payment Amount
SouthShore Golf Club, L.L.C.		All American Fire, Inc.	4830 W University Ave		Las Vegas	NV	89103-3413		6/6/2008	\$377.84
SouthShore Golf Club, L.L.C.		All Photo Diversified Inc	PO Box 43323		Las Vegas	NV	89116		4/21/2008	\$591.00
SouthShore Golf Club, L.L.C.		American Hotel Register Co	100 S. Milwaukee Ave.		Vernon Hills	IL	60061-4305		4/30/2008	\$351.59
SouthShore Golf Club, L.L.C.		American Screen Print	2910 S Highland Dr Ste A		Las Vegas	NV	89109		4/30/2008	\$409.45
SouthShore Golf Club, L.L.C.		Anthem Country Club	Dept LA 22613		Pasadena	CA	91185-2613		4/30/2008	\$350.00
SouthShore Golf Club, L.L.C.		Aquatic BioControl	PO Box 45301		Westlake	OH	44145		6/6/2008	\$650.00
SouthShore Golf Club, L.L.C.		Aquatic Eco Systems Inc.	PO BOX 1446		APOPKA	FL	32704		4/30/2008	\$2,863.81
SouthShore Golf Club, L.L.C.		Aromatique, Inc.	P.O. Box 6000		Herber	AR	72543-6000		4/30/2008	\$1,190.51
SouthShore Golf Club, L.L.C.		Arrowhead Mountain Spring	PO Box 856158		Louisville	KY	40285-6158		4/30/2008	\$30.00
SouthShore Golf Club, L.L.C.		Arrowhead Mountain Spring	PO Box 856158		Louisville	KY	40285-6158		6/6/2008	\$15.00
SouthShore Golf Club, L.L.C.		Ashworth, Inc.	P.O. Box 60727		Los Angeles	CA	90060-0727		4/30/2008	\$2,641.49
SouthShore Golf Club, L.L.C.		AT&T Mobility	PO Box 6463		Carol Stream	IL	60197-6463		4/21/2008	\$485.58
SouthShore Golf Club, L.L.C.		AT&T Mobility	PO Box 6463		Carol Stream	IL	60197-6463		4/30/2008	\$582.47
SouthShore Golf Club, L.L.C.		AT&T Mobility	PO Box 6463		Carol Stream	IL	60197-6463		5/28/2008	\$605.57
SouthShore Golf Club, L.L.C.		Auto Tech Henderson	704 S. Boulder Hwy		Henderson	NV	89015		5/29/2008	\$22.50
SouthShore Golf Club, L.L.C.		AWG Charter Service	4740 S. Valley View Blvd		Las Vegas	NV	89103		6/6/2008	\$494.00
SouthShore Golf Club, L.L.C.		Backgrounds USA	1760 Gaylord Street		Denver	CO	80206		4/30/2008	\$1,150.14
SouthShore Golf Club, L.L.C.		Behavioral HealthCare Options	PO Box 15645		Las Vegas	NV	89114		5/5/2008	\$651.00
SouthShore Golf Club, L.L.C.		Behavioral HealthCare Options	PO Box 15645		Las Vegas	NV	89114		6/18/2008	\$210.00
SouthShore Golf Club, L.L.C.		Ben Hogan Apparel	4600 E. 48th Ave.		Denver	CO	80216		4/30/2008	\$2,054.28
SouthShore Golf Club, L.L.C.		Best Approach Publications	2627 West Birchwood Circle, Ste 2		Mesa	AZ	85202		4/30/2008	\$1,168.79
SouthShore Golf Club, L.L.C.		Bio-Guard Intergrated Pest Svc	1122 Paradise Vista Dr		Henderson	NV	89002-8937		6/10/2008	\$500.00
SouthShore Golf Club, L.L.C.		Bio-Guard Intergrated Pest Svc	1122 Paradise Vista Dr		Henderson	NV	89002-8937		6/25/2008	\$500.00
SouthShore Golf Club, L.L.C.		Bonanza Beverage Co	6333 S Ensworth St		Las Vegas	NV	89119		6/6/2008	\$78.80
SouthShore Golf Club, L.L.C.		Boulder Auto Parts Inc	1500 Nevada Hwy		Boulder City	NV	89005		4/30/2008	\$433.02
SouthShore Golf Club, L.L.C.		Boulder Auto Parts Inc	1500 Nevada Hwy		Boulder City	NV	89005		5/19/2008	\$31.48
SouthShore Golf Club, L.L.C.		Boulder Auto Parts Inc	1500 Nevada Hwy		Boulder City	NV	89005		6/6/2008	\$396.94
SouthShore Golf Club, L.L.C.		Boulder Auto Parts Inc	1500 Nevada Hwy		Boulder City	NV	89005		7/8/2008	\$2,118.52
SouthShore Golf Club, L.L.C.		California-Nevada Links Inc.	3091 Amarillo Street		Simi Valley	CA	93063		4/30/2008	\$140.79
SouthShore Golf Club, L.L.C.		Callaway Golf	P.O. Box 9002		Carlsbad	CA	92018-9002		4/30/2008	\$2,372.15
SouthShore Golf Club, L.L.C.		Callaway Golf	P.O. Box 9002		Carlsbad	CA	92018-9002		7/15/2008	\$325.97
SouthShore Golf Club, L.L.C.		Capitol Administrators	2920 PROSPECT PARK DRIVE	SUITE 210	RANCHO CORDOVA	CA	95670		5/6/2008	\$416.08
SouthShore Golf Club, L.L.C.		Capitol Administrators	2920 PROSPECT PARK DRIVE	SUITE 210	RANCHO CORDOVA	CA	95670		6/5/2008	\$416.08
SouthShore Golf Club, L.L.C.		Carnoustie	16901 Millikan Ave		Irvine	CA	92606		4/30/2008	\$1,562.89
SouthShore Golf Club, L.L.C.		Central City Box & Paper Co.	2716 Leonis Blvd.		Vernon	CA	90058		4/30/2008	\$600.00
SouthShore Golf Club, L.L.C.		Children's Choice Learning ctr	3610 Shire Blvd #208		Richardson	TX	75082		4/17/2008	\$2,120.50
SouthShore Golf Club, L.L.C.		Children's Choice Learning ctr	3610 Shire Blvd #208		Richardson	TX	75082		4/22/2008	\$334.00
SouthShore Golf Club, L.L.C.		Children's Choice Learning ctr	3610 Shire Blvd #208		Richardson	TX	75082		5/5/2008	\$357.50
SouthShore Golf Club, L.L.C.		Children's Choice Learning ctr	3610 Shire Blvd #208		Richardson	TX	75082		5/20/2008	\$442.50
SouthShore Golf Club, L.L.C.		CIT Technology Fin Svc, Inc.	PO Box 100706		Pasadena	CA	91189-0706		4/21/2008	\$422.75
SouthShore Golf Club, L.L.C.		CIT Technology Fin Svc, Inc.	PO Box 100706		Pasadena	CA	91189-0706		4/30/2008	\$190.42
SouthShore Golf Club, L.L.C.		CIT Technology Fin Svc, Inc.	PO Box 100706		Pasadena	CA	91189-0706		6/6/2008	\$193.35
SouthShore Golf Club, L.L.C.		CIT Technology Fin Svc, Inc.	PO Box 100706		Pasadena	CA	91189-0706		6/25/2008	\$190.42
SouthShore Golf Club, L.L.C.		CIT Technology Fin Svc, Inc.	PO Box 100706		Pasadena	CA	91189-0706		7/15/2008	\$190.42
SouthShore Golf Club, L.L.C.		City of Henderson	Finance Dept	PO Box 52767	Phoenix	AZ	85072-2767		7/15/2008	\$223,251.81
SouthShore Golf Club, L.L.C.		City of Henderson Fire Dept.	Building & Fire Safety Dept.	P.O. Box 95050	Henderson	NV	89009		5/19/2008	\$996.00

**EXHIBIT 6a TO DISCLOSURE STATEMENT**  
**(Potential Preference Actions Against Non-Insiders - 90 days)**

Debtor Name	None	Creditor Name	Address1	Address2	City	State	Zip	Check No.	Payment Date	Payment Amount
SouthShore Golf Club, L.L.C.		City of Henderson-Finance Dept	P.O. Box 95007	240 Water Street, Suite 108	Henderson	NV	89009-5007		4/28/2008	\$150.00
SouthShore Golf Club, L.L.C.		City of Henderson-Finance Dept	P.O. Box 95007	240 Water Street, Suite 108	Henderson	NV	89009-5007		5/12/2008	\$1,248.32
SouthShore Golf Club, L.L.C.		City of Henderson-Finance Dept	P.O. Box 95007	240 Water Street, Suite 108	Henderson	NV	89009-5007		5/19/2008	\$400.00
SouthShore Golf Club, L.L.C.		City of Henderson-Finance Dept	P.O. Box 95007	240 Water Street, Suite 108	Henderson	NV	89009-5007		5/19/2008	\$400.00
SouthShore Golf Club, L.L.C.		City of Henderson-Utility Serv	P.O. Box 95011	240 Water Street, Suite 207	Henderson	NV	89009-5011		4/30/2008	\$39.64
SouthShore Golf Club, L.L.C.		City of Henderson-Utility Serv	P.O. Box 95011	240 Water Street, Suite 207	Henderson	NV	89009-5011		4/30/2008	\$51.50
SouthShore Golf Club, L.L.C.		City of Henderson-Utility Serv	P.O. Box 95011	240 Water Street, Suite 207	Henderson	NV	89009-5011		4/30/2008	\$962.78
SouthShore Golf Club, L.L.C.		City of Henderson-Utility Serv	P.O. Box 95011	240 Water Street, Suite 207	Henderson	NV	89009-5011		4/30/2008	\$808.76
SouthShore Golf Club, L.L.C.		City of Henderson-Utility Serv	P.O. Box 95011	240 Water Street, Suite 207	Henderson	NV	89009-5011		4/30/2008	\$601.75
SouthShore Golf Club, L.L.C.		City of Henderson-Utility Serv	P.O. Box 95011	240 Water Street, Suite 207	Henderson	NV	89009-5011		4/30/2008	\$172.06
SouthShore Golf Club, L.L.C.		City of Henderson-Utility Serv	P.O. Box 95011	240 Water Street, Suite 207	Henderson	NV	89009-5011		5/28/2008	\$182.16
SouthShore Golf Club, L.L.C.		City of Henderson-Utility Serv	P.O. Box 95011	240 Water Street, Suite 207	Henderson	NV	89009-5011		5/28/2008	\$51.50
SouthShore Golf Club, L.L.C.		City of Henderson-Utility Serv	P.O. Box 95011	240 Water Street, Suite 207	Henderson	NV	89009-5011		5/28/2008	\$38.40
SouthShore Golf Club, L.L.C.		City of Henderson-Utility Serv	P.O. Box 95011	240 Water Street, Suite 207	Henderson	NV	89009-5011		5/28/2008	\$990.57
SouthShore Golf Club, L.L.C.		City of Henderson-Utility Serv	P.O. Box 95011	240 Water Street, Suite 207	Henderson	NV	89009-5011		5/28/2008	\$1,324.78
SouthShore Golf Club, L.L.C.		City of Henderson-Utility Serv	P.O. Box 95011	240 Water Street, Suite 207	Henderson	NV	89009-5011		5/28/2008	\$941.43
SouthShore Golf Club, L.L.C.		City of Henderson-Utility Serv	P.O. Box 95011	240 Water Street, Suite 207	Henderson	NV	89009-5011		6/25/2008	\$1,787.93
SouthShore Golf Club, L.L.C.		City of Henderson-Utility Serv	P.O. Box 95011	240 Water Street, Suite 207	Henderson	NV	89009-5011		6/25/2008	\$1,038.57
SouthShore Golf Club, L.L.C.		City of Henderson-Utility Serv	P.O. Box 95011	240 Water Street, Suite 207	Henderson	NV	89009-5011		6/25/2008	\$37.15
SouthShore Golf Club, L.L.C.		City of Henderson-Utility Serv	P.O. Box 95011	240 Water Street, Suite 207	Henderson	NV	89009-5011		6/25/2008	\$51.50
SouthShore Golf Club, L.L.C.		City of Henderson-Utility Serv	P.O. Box 95011	240 Water Street, Suite 207	Henderson	NV	89009-5011		6/25/2008	\$207.42
SouthShore Golf Club, L.L.C.		City of Henderson-Utility Serv	P.O. Box 95011	240 Water Street, Suite 207	Henderson	NV	89009-5011		6/25/2008	\$1,045.44
SouthShore Golf Club, L.L.C.		Classic Snacks, Inc.	7411 W. Boston St. Ste A		Chandler	AZ	85226		5/19/2008	\$324.72
SouthShore Golf Club, L.L.C.		Classic Snacks, Inc.	7411 W. Boston St. Ste A		Chandler	AZ	85226		6/6/2008	\$162.36
SouthShore Golf Club, L.L.C.		Classic Snacks, Inc.	7411 W. Boston St. Ste A		Chandler	AZ	85226		7/9/2008	\$201.84
SouthShore Golf Club, L.L.C.		Commercial Lighting & Supply	3401 Sirius Ave., #11		Las Vegas	NV	89102-8313		7/8/2008	\$654.80
SouthShore Golf Club, L.L.C.		Consolidated Generator	7811 Howard Dade Ave		Las Vegas	NV	89129		4/30/2008	\$6,497.32
SouthShore Golf Club, L.L.C.		Consolidated Generator	7811 Howard Dade Ave		Las Vegas	NV	89129		7/8/2008	\$6,497.32
SouthShore Golf Club, L.L.C.		Coors Of Las Vegas	File 50335		Los Angeles	CA	90074-0335		5/9/2008	\$202.40

**EXHIBIT 6a TO DISCLOSURE STATEMENT**  
**(Potential Preference Actions Against Non-Insiders - 90 days)**

Debtor Name	None	Creditor Name	Address1	Address2	City	State	Zip	Check No.	Payment Date	Payment Amount
SouthShore Golf Club, L.L.C.		Coors Of Las Vegas	File 50335		Los Angeles	CA	90074-0335		7/8/2008	\$128.80
SouthShore Golf Club, L.L.C.		Core Mark	PO Box 93237		Las Vegas	NV	89193		4/30/2008	\$188.88
SouthShore Golf Club, L.L.C.		Core Mark	PO Box 93237		Las Vegas	NV	89193		5/19/2008	\$154.23
SouthShore Golf Club, L.L.C.		Culligan #675602	P.O. Box 5277		Carol Stream	IL	60197-5277		4/30/2008	\$424.85
SouthShore Golf Club, L.L.C.		Damian Kassab	Warren Bank	38880 Garfield	Clinton Township	MI	48038		5/8/2008	\$812.62
SouthShore Golf Club, L.L.C.		DeLuca Liquor & Wine, Ltd.	File 50329		Los Angeles	CA	90074-0329		5/9/2008	\$1,329.60
SouthShore Golf Club, L.L.C.		DeLuca Liquor & Wine, Ltd.	File 50329		Los Angeles	CA	90074-0329		6/6/2008	\$2,217.90
SouthShore Golf Club, L.L.C.		DeLuca Liquor & Wine, Ltd.	File 50329		Los Angeles	CA	90074-0329		7/8/2008	\$2,865.53
SouthShore Golf Club, L.L.C.		DO NOT USE- Use SOU082	Attn: Waste Mgmt	PO Box 3902	Las Vegas	NV	89127-3902		4/30/2008	\$200.00
SouthShore Golf Club, L.L.C.		Eagle Scoreboard Systems	P. O. Box 21327		Reno	NV	89515		4/30/2008	\$45.00
SouthShore Golf Club, L.L.C.		ECOLAB INC	PO BOX 100512		PASADENA	CA	91189-0512		4/21/2008	\$265.32
SouthShore Golf Club, L.L.C.		ECOLAB INC	PO BOX 100512		PASADENA	CA	91189-0512		4/30/2008	\$165.07
SouthShore Golf Club, L.L.C.		ECOLAB INC	PO BOX 100512		PASADENA	CA	91189-0512		6/6/2008	\$530.64
SouthShore Golf Club, L.L.C.		ECOLAB INC	PO BOX 100512		PASADENA	CA	91189-0512		7/8/2008	\$264.59
SouthShore Golf Club, L.L.C.		ESD Waste 2 Water, Inc.	495 Oak Road		Ocala	FL	34472		4/30/2008	\$566.75
SouthShore Golf Club, L.L.C.		Ewing Irrigation	3441 E Harbour Dr		Phoenix	AZ	85034		4/30/2008	\$72.84
SouthShore Golf Club, L.L.C.		Fairway & Greene, Ltd.	PO BOX 18168		Bridgeport	CT	06601-2968		4/30/2008	\$2,327.99
SouthShore Golf Club, L.L.C.		Farhang Rohani	1605 Lake Las Vegas Pkwy		Henderson	NV	89011		5/28/2008	\$152.49
SouthShore Golf Club, L.L.C.		Farhang Rohani	1605 Lake Las Vegas Pkwy		Henderson	NV	89011		6/25/2008	\$615.00
SouthShore Golf Club, L.L.C.		Farhang Rohani	1605 Lake Las Vegas Pkwy		Henderson	NV	89011		6/27/2008	\$306.00
SouthShore Golf Club, L.L.C.		Floral 2000, Inc.	2404 Western Avenue		Las Vegas	NV	89102		4/30/2008	\$123.91
SouthShore Golf Club, L.L.C.		Foot Joy	PO Box 88111		Chicago	IL	60695-1111		4/30/2008	\$723.45
SouthShore Golf Club, L.L.C.		Ford Country	280 North Gibson Rd.		Henderson	NV	89015		4/30/2008	\$622.58
SouthShore Golf Club, L.L.C.		FORE-PAR	7650 Stage Road		Buena Park	CA	90621		4/30/2008	\$1,596.71
SouthShore Golf Club, L.L.C.		FORE-PAR	7650 Stage Road		Buena Park	CA	90621		7/8/2008	\$988.10
SouthShore Golf Club, L.L.C.		Freedom Water	P.O. Box 27775		Las Vegas	NV	89126-1775		4/21/2008	\$158.41
SouthShore Golf Club, L.L.C.		Freedom Water	P.O. Box 27775		Las Vegas	NV	89126-1775		5/19/2008	\$130.25
SouthShore Golf Club, L.L.C.		Freedom Water	P.O. Box 27775		Las Vegas	NV	89126-1775		6/6/2008	\$273.95
SouthShore Golf Club, L.L.C.		Freedom Water	P.O. Box 27775		Las Vegas	NV	89126-1775		6/18/2008	\$380.95
SouthShore Golf Club, L.L.C.		Freedom Water	P.O. Box 27775		Las Vegas	NV	89126-1775		6/25/2008	\$59.50
SouthShore Golf Club, L.L.C.		Freedom Water	P.O. Box 27775		Las Vegas	NV	89126-1775		7/8/2008	\$195.50
SouthShore Golf Club, L.L.C.		Freedom Water	P.O. Box 27775		Las Vegas	NV	89126-1775		7/15/2008	\$385.20
SouthShore Golf Club, L.L.C.		Gear For Sports	12193 Collection Center Drive		Chicago	IL	60693		4/30/2008	\$2,059.50
SouthShore Golf Club, L.L.C.		Gene's Maintenance Services	2326 Seahurst Drive		Las Vegas	NV	89142		5/19/2008	\$676.00
SouthShore Golf Club, L.L.C.		Gene's Maintenance Services	2326 Seahurst Drive		Las Vegas	NV	89142		7/15/2008	\$214.20
SouthShore Golf Club, L.L.C.		GG Blue	3 Lark Creek Lane		Lafayette	CA	94549		4/30/2008	\$1,664.00
SouthShore Golf Club, L.L.C.		Global Tour Golf	1345 Specialty Drive	Suite E	Vista	CA	92081		4/30/2008	\$301.59
SouthShore Golf Club, L.L.C.		Golf Apparel Brands	13301 South Main Street		Los Angeles	CA	90061		7/15/2008	\$5,225.71
SouthShore Golf Club, L.L.C.		Golf Ventures West	5101 Gateway Blvd., Suite 18		Lakeland	FL	33811-2704		4/30/2008	\$2,992.83
SouthShore Golf Club, L.L.C.		Gourmet Foods Inc.	3365 Birtcher Drive		Las Vegas	NV	89118		5/19/2008	\$652.39
SouthShore Golf Club, L.L.C.		Gourmet Foods Inc.	3365 Birtcher Drive		Las Vegas	NV	89118		6/6/2008	\$442.00
SouthShore Golf Club, L.L.C.		Gourmet Foods Inc.	3365 Birtcher Drive		Las Vegas	NV	89118		7/8/2008	\$465.95
SouthShore Golf Club, L.L.C.		Granello Bakery, Inc.	PO Box 230730		Las Vegas	NV	89105		5/8/2008	\$232.60
SouthShore Golf Club, L.L.C.		Graphics West	P.O. Box 203102		Houston	TX	77216-3102		4/30/2008	\$57.32
SouthShore Golf Club, L.L.C.		Green Valley Turf Equip Inc	6145 Annie Oakley		Las Vegas	NV	89120		4/30/2008	\$1,885.76
SouthShore Golf Club, L.L.C.		Greg Norman Collection	PO Box 601898	101 Acquisition	Charlotte	NC	28260-1898		5/19/2008	\$2,754.66
SouthShore Golf Club, L.L.C.		Haycock Distributing	Transportation Alliance Bank Inc	PO Box 150566	Ogden	UT	84415		4/21/2008	\$1,353.09

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**(Potential Preference Actions Against Non-Insiders - 90 days)**

Debtor Name	None	Creditor Name	Address1	Address2	City	State	Zip	Check No.	Payment Date	Payment Amount
SouthShore Golf Club, L.L.C.		Haycock Distributing	Transportation Alliance Bank Inc	PO Box 150566	Ogden	UT	84415		4/30/2008	\$1,344.95
SouthShore Golf Club, L.L.C.		Haycock Distributing	Transportation Alliance Bank Inc	PO Box 150566	Ogden	UT	84415		5/19/2008	\$1,445.84
SouthShore Golf Club, L.L.C.		Haycock Distributing	Transportation Alliance Bank Inc	PO Box 150566	Ogden	UT	84415		6/6/2008	\$5,455.65
SouthShore Golf Club, L.L.C.		Haycock Distributing	Transportation Alliance Bank Inc	PO Box 150566	Ogden	UT	84415		6/30/2008	\$2,014.23
SouthShore Golf Club, L.L.C.		Haycock Distributing	Transportation Alliance Bank Inc	PO Box 150566	Ogden	UT	84415		7/8/2008	\$3,084.18
SouthShore Golf Club, L.L.C.		Haycock Distributing	Transportation Alliance Bank Inc	PO Box 150566	Ogden	UT	84415		7/10/2008	\$4,000.00
SouthShore Golf Club, L.L.C.		Heartland Food Products Inc	1901 W 47th Place #210		Westwood	KS	66205-1834		5/19/2008	\$258.95
SouthShore Golf Club, L.L.C.		Helena Chemical Company	File No 73801	P.O. Box 6000	San Francisco	CA	94160-0001		4/21/2008	\$2,365.66
SouthShore Golf Club, L.L.C.		Helena Chemical Company	File No 73801	P.O. Box 6000	San Francisco	CA	94160-0001		5/19/2008	\$13,189.09
SouthShore Golf Club, L.L.C.		Helena Chemical Company	File No 73801	P.O. Box 6000	San Francisco	CA	94160-0001		5/23/2008	\$14,513.93
SouthShore Golf Club, L.L.C.		Helena Chemical Company	File No 73801	P.O. Box 6000	San Francisco	CA	94160-0001		5/29/2008	\$1,559.03
SouthShore Golf Club, L.L.C.		Hideaway	P.O. Box 1540		La Quinta	CA	92247		4/30/2008	\$135.26
SouthShore Golf Club, L.L.C.		Hillside Signs and Engraving	P.O. Box 453	2879 East View Terrace	Cincinnati	NY	13040		4/30/2008	\$25.29
SouthShore Golf Club, L.L.C.		Hillside Signs and Engraving	P.O. Box 453	2879 East View Terrace	Cincinnati	NY	13040		6/25/2008	\$10.05
SouthShore Golf Club, L.L.C.		HMX Sportswear, Inc.	3275 Paysphere Circle		Chicago	IL	60674		4/30/2008	\$1,390.92
SouthShore Golf Club, L.L.C.		Home Depot Credit #2076 SSG	6035-3225-0152-2076 SSG	PO Box 9121	Des Moines	IA	50368-9121		5/19/2008	\$117.03
SouthShore Golf Club, L.L.C.		Home Depot Credit #2076 SSG	6035-3225-0152-2076 SSG	PO Box 9121	Des Moines	IA	50368-9121		6/6/2008	\$360.95
SouthShore Golf Club, L.L.C.		IBC Wonder/Hostess	PO Box 108		Ogden	UT	84402		4/24/2008	\$101.90
SouthShore Golf Club, L.L.C.		IBC Wonder/Hostess	PO Box 108		Ogden	UT	84402		5/19/2008	\$234.10
SouthShore Golf Club, L.L.C.		IKON Office Solutions	PO Box 31001-0850		Pasadena	CA	91110-0850		4/30/2008	\$252.12
SouthShore Golf Club, L.L.C.		Imagistics	6747 Spencer Street		Las Vegas	NV	89119		5/19/2008	\$458.46
SouthShore Golf Club, L.L.C.		Jamie Sadock, LLC.	7 West 18th St.		New York	NY	10011		7/15/2008	\$3,020.21
SouthShore Golf Club, L.L.C.		Joe Powell	1389 Hawaiian Hills		Las Vegas	NV	89123		4/30/2008	\$75.00
SouthShore Golf Club, L.L.C.		Johnson Brothers of Nevada	4701 Mitchell Street		N. Las Vegas	NV	89081		6/27/2008	\$146.84
SouthShore Golf Club, L.L.C.		JOX SOX	United Capital Funding Corp.	PO Box 31246	Tampa	FL	33631-3246		4/30/2008	\$117.00
SouthShore Golf Club, L.L.C.		Kaenon Polarized	1607 Babcock Street		Newport Beach	CA	92663		4/30/2008	\$418.41
SouthShore Golf Club, L.L.C.		Katie Flath	2426 Wrangler Walsh Lane		Henderson	NV	89002		5/2/2008	\$44.87
SouthShore Golf Club, L.L.C.		Kiplinger's Retirement Report	PO Box 3299		Harlan	IA	51593-0258		4/21/2008	\$29.95
SouthShore Golf Club, L.L.C.		Lake Las Vegas Master Assn	c/o Excellence Community Mgmt	601 Whitney Ranch Dr #B10	Henderson	NV	89014		4/30/2008	\$7,625.13
SouthShore Golf Club, L.L.C.		Lake Las Vegas Master Assn	c/o Excellence Community Mgmt	601 Whitney Ranch Dr #B10	Henderson	NV	89014		4/30/2008	\$4,093.20
SouthShore Golf Club, L.L.C.		Lake Las Vegas Master Assn	c/o Excellence Community Mgmt	601 Whitney Ranch Dr #B10	Henderson	NV	89014		5/19/2008	\$18,452.96
SouthShore Golf Club, L.L.C.		Lake Las Vegas Master Assn	c/o Excellence Community Mgmt	601 Whitney Ranch Dr #B10	Henderson	NV	89014		6/6/2008	\$22,164.91
SouthShore Golf Club, L.L.C.		Lake Las Vegas Master Assn	c/o Excellence Community Mgmt	601 Whitney Ranch Dr #B10	Henderson	NV	89014		7/8/2008	\$14,733.25
SouthShore Golf Club, L.L.C.		Lake Las Vegas Master Assn	c/o Excellence Community Mgmt	601 Whitney Ranch Dr #B10	Henderson	NV	89014		7/8/2008	\$7,613.00

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Debtor Name	None	Creditor Name	Address1	Address2	City	State	Zip	Check No.	Payment Date	Payment Amount
SouthShore Golf Club, L.L.C.		Lake Las Vegas Master Assn	c/o Excellence Community Mgmt	601 Whitney Ranch Dr #B10	Henderson	NV	89014		7/9/2008	\$123,865.35
SouthShore Golf Club, L.L.C.		Las Vegas Pool & Spa Care	PO Box 231805		Las Vegas	NV	89105		4/30/2008	\$790.00
SouthShore Golf Club, L.L.C.		Las Vegas Pool & Spa Care	PO Box 231805		Las Vegas	NV	89105		6/6/2008	\$550.00
SouthShore Golf Club, L.L.C.		Las Vegas Pool & Spa Care	PO Box 231805		Las Vegas	NV	89105		6/25/2008	\$550.00
SouthShore Golf Club, L.L.C.		Las Vegas Pool & Spa Care	PO Box 231805		Las Vegas	NV	89105		7/15/2008	\$550.00
SouthShore Golf Club, L.L.C.		Las Vegas Review Journal	P.O. Box 730		Las Vegas	NV	89125-0730		4/30/2008	\$416.00
SouthShore Golf Club, L.L.C.		Las Vegas Review Journal	PO Box 920		Las Vegas	NV	89125-0920		4/30/2008	\$162.40
SouthShore Golf Club, L.L.C.		Las Vegas Toilet Rental	2069 N Christy Lane		Las Vegas	NV	89156		4/21/2008	\$650.00
SouthShore Golf Club, L.L.C.		Las Vegas Toilet Rental	2069 N Christy Lane		Las Vegas	NV	89156		6/5/2008	\$1,300.00
SouthShore Golf Club, L.L.C.		Las Vegas Toilet Rental	2069 N Christy Lane		Las Vegas	NV	89156		7/8/2008	\$650.00
SouthShore Golf Club, L.L.C.		Lawson Products Inc	2689 Paysphere Circle		Chicago	IL	60674		5/19/2008	\$222.82
SouthShore Golf Club, L.L.C.		Layne Christensen Company	5916 Paysphere Circle		Chicago	IL	60674		4/21/2008	\$392.00
SouthShore Golf Club, L.L.C.		Layne Christensen Company	5916 Paysphere Circle		Chicago	IL	60674		6/6/2008	\$936.78
SouthShore Golf Club, L.L.C.		Layne Christensen Company	5916 Paysphere Circle		Chicago	IL	60674		7/8/2008	\$11,175.83
SouthShore Golf Club, L.L.C.		Leslie's Swimming Pool Supply	PO Box 501162		St Louis	MO	63150-1162		4/30/2008	\$1,468.70
SouthShore Golf Club, L.L.C.		Liberty Textile Co	5600 S. Marginal Road		Cleveland	OH	44103		4/30/2008	\$217.74
SouthShore Golf Club, L.L.C.		LLV SSRCA	C/O CCMC-Western Region	PO BOX 105260	Atlanta	GA	30348-5260		7/16/2008	\$395,714.40
SouthShore Golf Club, L.L.C.		LOWE'S Companies, Inc.	Acct# 9800 266874 1	PO Box 530954	Atlanta	GA	30353-0954		4/30/2008	\$681.90
SouthShore Golf Club, L.L.C.		Melissa's World Variety Prod	P.O. Box 21127		Los Angeles	CA	90021		4/21/2008	\$1,498.47
SouthShore Golf Club, L.L.C.		Melissa's World Variety Prod	P.O. Box 21127		Los Angeles	CA	90021		4/30/2008	\$1,831.13
SouthShore Golf Club, L.L.C.		Melissa's World Variety Prod	P.O. Box 21127		Los Angeles	CA	90021		5/19/2008	\$3,562.17
SouthShore Golf Club, L.L.C.		Melissa's World Variety Prod	P.O. Box 21127		Los Angeles	CA	90021		5/28/2008	\$1,065.58
SouthShore Golf Club, L.L.C.		Melissa's World Variety Prod	P.O. Box 21127		Los Angeles	CA	90021		6/6/2008	\$349.63
SouthShore Golf Club, L.L.C.		Melissa's World Variety Prod	P.O. Box 21127		Los Angeles	CA	90021		6/18/2008	\$397.28
SouthShore Golf Club, L.L.C.		Melissa's World Variety Prod	P.O. Box 21127		Los Angeles	CA	90021		6/25/2008	\$763.98
SouthShore Golf Club, L.L.C.		Melissa's World Variety Prod	P.O. Box 21127		Los Angeles	CA	90021		7/8/2008	\$977.17
SouthShore Golf Club, L.L.C.		Melissa's World Variety Prod	P.O. Box 21127		Los Angeles	CA	90021		7/9/2008	\$541.16
SouthShore Golf Club, L.L.C.		Men's Fitness Magazine	PO Box 37480		Boone	IA	50037-0480		4/30/2008	\$10.00
SouthShore Golf Club, L.L.C.		MetLife	Dept LA 21296		Pasadena	CA	91185-1296		4/30/2008	\$1,610.76
SouthShore Golf Club, L.L.C.		MetLife	Dept LA 21296		Pasadena	CA	91185-1296		5/23/2008	\$1,610.35
SouthShore Golf Club, L.L.C.		MetLife	Dept LA 21296		Pasadena	CA	91185-1296		6/18/2008	\$1,610.35
SouthShore Golf Club, L.L.C.		Mikuni Wild Harvest Inc	#384 250 H Street		Blaine	WA	98230		5/19/2008	\$168.40
SouthShore Golf Club, L.L.C.		Mission Industries	1 West Mayflower Ave		N. Las Vegas	NV	89030		4/21/2008	\$451.19
SouthShore Golf Club, L.L.C.		Mission Industries	1 West Mayflower Ave		N. Las Vegas	NV	89030		4/30/2008	\$293.60
SouthShore Golf Club, L.L.C.		Mission Industries	1 West Mayflower Ave		N. Las Vegas	NV	89030		5/19/2008	\$1,253.83
SouthShore Golf Club, L.L.C.		Mission Industries	1 West Mayflower Ave		N. Las Vegas	NV	89030		6/6/2008	\$1,540.50
SouthShore Golf Club, L.L.C.		Mission Industries	1 West Mayflower Ave		N. Las Vegas	NV	89030		6/25/2008	\$310.49
SouthShore Golf Club, L.L.C.		Mission Industries	1 West Mayflower Ave		N. Las Vegas	NV	89030		7/8/2008	\$180.00
SouthShore Golf Club, L.L.C.		Mission Industries	1 West Mayflower Ave		N. Las Vegas	NV	89030		7/9/2008	\$211.14
SouthShore Golf Club, L.L.C.		Monterey Peninsula County Club	PO Box 2090		Pebble Beach	CA	93953		4/30/2008	\$1,082.29
SouthShore Golf Club, L.L.C.		Nevada Beverage Co	File 50950		Los Angeles	CA	90074-0950		5/9/2008	\$221.00
SouthShore Golf Club, L.L.C.		Nevada Beverage Co	File 50950		Los Angeles	CA	90074-0950		6/6/2008	\$54.80
SouthShore Golf Club, L.L.C.		Nevada Department of Taxation	PO Box 52609		Phoenix	AZ	85072-2609		4/21/2008	\$2,626.61
SouthShore Golf Club, L.L.C.		Nevada Department of Taxation	PO Box 52609		Phoenix	AZ	85072-2609		4/29/2008	\$7,722.31
SouthShore Golf Club, L.L.C.		Nevada Department of Taxation	PO Box 52609		Phoenix	AZ	85072-2609		4/29/2008	\$6,754.53

**EXHIBIT 6a TO DISCLOSURE STATEMENT**  
**(Potential Preference Actions Against Non-Insiders - 90 days)**

Debtor Name	None	Creditor Name	Address1	Address2	City	State	Zip	Check No.	Payment Date	Payment Amount
SouthShore Golf Club, L.L.C.		Nevada Department of Taxation	PO Box 52609		Phoenix	AZ	85072-2609		5/28/2008	\$12,284.23
SouthShore Golf Club, L.L.C.		Nevada Department of Taxation	PO Box 52609		Phoenix	AZ	85072-2609		7/7/2008	\$9,026.40
SouthShore Golf Club, L.L.C.		Nevada Dept of Tax	Business Tax Return	PO Box 52674	Phoenix	AZ	85072-2674		4/29/2008	\$2,893.24
SouthShore Golf Club, L.L.C.		Nevada House Of Hose	1015 Sharp Circle		N. Las Vegas	NV	89030		4/30/2008	\$56.30
SouthShore Golf Club, L.L.C.		Nevada House Of Hose	1015 Sharp Circle		N. Las Vegas	NV	89030		6/18/2008	\$23.16
SouthShore Golf Club, L.L.C.		Nevada Power	P.O. Box 30086		Reno	NV	89520-3086		4/30/2008	\$4,384.41
SouthShore Golf Club, L.L.C.		Nevada Power	P.O. Box 30086		Reno	NV	89520-3086		4/30/2008	\$162.62
SouthShore Golf Club, L.L.C.		Nevada Power	P.O. Box 30086		Reno	NV	89520-3086		4/30/2008	\$3,348.01
SouthShore Golf Club, L.L.C.		Nevada Power	P.O. Box 30086		Reno	NV	89520-3086		4/30/2008	\$2,053.96
SouthShore Golf Club, L.L.C.		Nevada Power	P.O. Box 30086		Reno	NV	89520-3086		4/30/2008	\$4,416.46
SouthShore Golf Club, L.L.C.		Nevada Power	P.O. Box 30086		Reno	NV	89520-3086		4/30/2008	\$82.82
SouthShore Golf Club, L.L.C.		Nevada Power	P.O. Box 30086		Reno	NV	89520-3086		4/30/2008	\$2,418.64
SouthShore Golf Club, L.L.C.		Nevada Power	P.O. Box 30086		Reno	NV	89520-3086		5/19/2008	\$4,133.76
SouthShore Golf Club, L.L.C.		Nevada Power	P.O. Box 30086		Reno	NV	89520-3086		5/19/2008	\$80.14
SouthShore Golf Club, L.L.C.		Nevada Power	P.O. Box 30086		Reno	NV	89520-3086		5/19/2008	\$2,022.78
SouthShore Golf Club, L.L.C.		Nevada Power	P.O. Box 30086		Reno	NV	89520-3086		5/19/2008	\$163.20
SouthShore Golf Club, L.L.C.		Nevada Power	P.O. Box 30086		Reno	NV	89520-3086		5/19/2008	\$2,913.09
SouthShore Golf Club, L.L.C.		Nevada Power	P.O. Box 30086		Reno	NV	89520-3086		5/19/2008	\$4,671.71
SouthShore Golf Club, L.L.C.		Nevada Power	P.O. Box 30086		Reno	NV	89520-3086		5/19/2008	\$5,442.44
SouthShore Golf Club, L.L.C.		Nevada Power	P.O. Box 30086		Reno	NV	89520-3086		6/18/2008	\$181.31
SouthShore Golf Club, L.L.C.		Nevada Power	P.O. Box 30086		Reno	NV	89520-3086		6/18/2008	\$4,744.12
SouthShore Golf Club, L.L.C.		Nevada Power	P.O. Box 30086		Reno	NV	89520-3086		6/18/2008	\$3,602.99
SouthShore Golf Club, L.L.C.		Nevada Power	P.O. Box 30086		Reno	NV	89520-3086		6/18/2008	\$6,530.35
SouthShore Golf Club, L.L.C.		Nevada Power	P.O. Box 30086		Reno	NV	89520-3086		6/18/2008	\$2,379.30
SouthShore Golf Club, L.L.C.		Nevada Power	P.O. Box 30086		Reno	NV	89520-3086		6/18/2008	\$77.91
SouthShore Golf Club, L.L.C.		Nevada Power	P.O. Box 30086		Reno	NV	89520-3086		6/25/2008	\$5,324.35
SouthShore Golf Club, L.L.C.		Nevada Power	P.O. Box 30086		Reno	NV	89520-3086		7/15/2008	\$4,216.19
SouthShore Golf Club, L.L.C.		Nevada Power	P.O. Box 30086		Reno	NV	89520-3086		7/15/2008	\$1,953.66
SouthShore Golf Club, L.L.C.		Nevada Power	P.O. Box 30086		Reno	NV	89520-3086		7/15/2008	\$4,863.40
SouthShore Golf Club, L.L.C.		Nevada Power	P.O. Box 30086		Reno	NV	89520-3086		7/15/2008	\$149.31
SouthShore Golf Club, L.L.C.		Nevada Power	P.O. Box 30086		Reno	NV	89520-3086		7/15/2008	\$7,159.77
SouthShore Golf Club, L.L.C.		Nevada Southwest Holly Sales	2959 WESTWOOD DRIVE		LAS VEGAS	NV	89109		5/19/2008	\$181.47
SouthShore Golf Club, L.L.C.		Newsweek	PO Box 5557		Harlan	IA	51593-5057		4/30/2008	\$20.00
SouthShore Golf Club, L.L.C.		Nike Golf	PO Box 847648		Dallas	TX	75284-7648		4/30/2008	\$5,185.83
SouthShore Golf Club, L.L.C.		Nucrane Machinery	c/o Nicolas Crane	200 Hoover Ave #1601	Las Vegas	NV	89101		4/30/2008	\$1,067.83
SouthShore Golf Club, L.L.C.		Odwalla, Inc.	File 74155	PO Box 60000	San Francisco	CA	94160		4/30/2008	\$288.96
SouthShore Golf Club, L.L.C.		On Demand Sedan & Limousine	4675 Wynn Road		Las Vegas	NV	89103-5333		4/30/2008	\$61.50
SouthShore Golf Club, L.L.C.		Oriental Trading Company, Inc.	P.O. Box 790403		St. Louis	MO	63179-0403		4/30/2008	\$858.87
SouthShore Golf Club, L.L.C.		Otis Elevator Company	4625 South Polaris Ave.	Suite 100	Las Vegas	NV	89103		6/6/2008	\$620.40
SouthShore Golf Club, L.L.C.		PAPC	4906 Bardstown Rd.	Suite 205	Louisville,	KY	40291		7/15/2008	\$136.97
SouthShore Golf Club, L.L.C.		Paper Direct Inc.	P.O. BOX 2933		COLORADO SPR.	CO	80901-2933		4/30/2008	\$99.44
SouthShore Golf Club, L.L.C.		Par-3 Landscape & Maint Inc	4610 Wynn Road # B		Las Vegas	NV	89103		7/15/2008	\$30,000.00
SouthShore Golf Club, L.L.C.		Petty Cash -- Dan Romstead	1605 Lake Las Vegas Pkwy		Henderson	NV	89011		6/25/2008	\$440.15
SouthShore Golf Club, L.L.C.		Petty Cash - Greg Brockelman	1605 Lake Las Vegas Pkwy		Henderson	NV	89011		6/18/2008	\$138.00
SouthShore Golf Club, L.L.C.		Petty Cash - Velvet Hannig	1605 Lake Las Vegas Pkwy		Henderson	NV	89011		4/21/2008	\$968.82

**EXHIBIT 6a TO DISCLOSURE STATEMENT**  
**(Potential Preference Actions Against Non-Insiders - 90 days)**

Debtor Name	None	Creditor Name	Address1	Address2	City	State	Zip	Check No.	Payment Date	Payment Amount
SouthShore Golf Club, L.L.C.		Petty Cash - Velvet Hannig	1605 Lake Las Vegas Pkwy		Henderson	NV	89011		4/30/2008	\$1,321.84
SouthShore Golf Club, L.L.C.		Petty Cash - Velvet Hannig	1605 Lake Las Vegas Pkwy		Henderson	NV	89011		5/28/2008	\$941.04
SouthShore Golf Club, L.L.C.		Petty Cash - Velvet Hannig	1605 Lake Las Vegas Pkwy		Henderson	NV	89011		6/5/2008	\$465.95
SouthShore Golf Club, L.L.C.		Petty Cash - Velvet Hannig	1605 Lake Las Vegas Pkwy		Henderson	NV	89011		6/18/2008	\$1,224.67
SouthShore Golf Club, L.L.C.		Petty Cash - Velvet Hannig	1605 Lake Las Vegas Pkwy		Henderson	NV	89011		7/3/2008	\$257.41
SouthShore Golf Club, L.L.C.		Petty Cash - Velvet Hannig	1605 Lake Las Vegas Pkwy		Henderson	NV	89011		7/9/2008	\$1,102.98
SouthShore Golf Club, L.L.C.		Petty Cash-Jon Spatz	1605 Lake Las Vegas Pkwy		Henderson	NV	89011		6/27/2008	\$270.00
SouthShore Golf Club, L.L.C.		Ping, Inc.	P.O. Box 52450		Phoenix	AZ	85072-2450		4/30/2008	\$8.89
SouthShore Golf Club, L.L.C.		Pipe Maintenance Service Inc.	4101 E Lone Mountain		North Las Vegas	NV	89081		6/25/2008	\$875.00
SouthShore Golf Club, L.L.C.		Praml International Ltd	P O Box 98079		Las Vegas	NV	89193-6022		4/21/2008	\$810.73
SouthShore Golf Club, L.L.C.		Praml International Ltd	P O Box 98079		Las Vegas	NV	89193-6022		5/19/2008	\$1,461.84
SouthShore Golf Club, L.L.C.		Praml International Ltd	P O Box 98079		Las Vegas	NV	89193-6022		6/6/2008	\$1,467.59
SouthShore Golf Club, L.L.C.		Praml International Ltd	P O Box 98079		Las Vegas	NV	89193-6022		6/25/2008	\$130.71
SouthShore Golf Club, L.L.C.		Praml International Ltd	P O Box 98079		Las Vegas	NV	89193-6022		7/8/2008	\$591.97
SouthShore Golf Club, L.L.C.		Prize Possessions	340 R. Vanderbilt Ave.		Norwood	MA	02062		4/30/2008	\$1,054.59
SouthShore Golf Club, L.L.C.		Quest Diagnostics, Inc.	PO Box 740709		Atlanta	GA	30374-0709		4/21/2008	\$41.47
SouthShore Golf Club, L.L.C.		Quest Diagnostics, Inc.	PO Box 740709		Atlanta	GA	30374-0709		6/25/2008	\$79.00
SouthShore Golf Club, L.L.C.		R&R Products inc	3334 E Milber St		Tucson	AZ	85714		4/30/2008	\$682.97
SouthShore Golf Club, L.L.C.		R&R Products inc	3334 E Milber St		Tucson	AZ	85714		6/6/2008	\$544.30
SouthShore Golf Club, L.L.C.		R&R Products inc	3334 E Milber St		Tucson	AZ	85714		7/8/2008	\$1,721.41
SouthShore Golf Club, L.L.C.		Ready Care Industries Inc	15845 E 32nd Ave-Unit A		Aurora	CO	80011		4/30/2008	\$3,390.96
SouthShore Golf Club, L.L.C.		Rebel Party Rentals	4231 BERTSOS DR.		LAS VEGAS	NV	89103		6/6/2008	\$160.50
SouthShore Golf Club, L.L.C.		Red Lion Manufacturing, Inc.	Zero Restriction	PO Box 7	Brattleboro	VT	05302-0071		4/30/2008	\$2,152.70
SouthShore Golf Club, L.L.C.		Reddy Ice, Inc.	1201 Searles Ave		Las Vegas	NV	89101		6/25/2008	\$150.00
SouthShore Golf Club, L.L.C.		Republic Services	P.O. Box 98508		Las Vegas	NV	89193-8508		4/21/2008	\$278.61
SouthShore Golf Club, L.L.C.		Republic Services	P.O. Box 98508		Las Vegas	NV	89193-8508		4/21/2008	\$406.43
SouthShore Golf Club, L.L.C.		Republic Services	P.O. Box 98508		Las Vegas	NV	89193-8508		4/21/2008	\$490.53
SouthShore Golf Club, L.L.C.		Republic Services	P.O. Box 98508		Las Vegas	NV	89193-8508		5/19/2008	\$273.15
SouthShore Golf Club, L.L.C.		Republic Services	P.O. Box 98508		Las Vegas	NV	89193-8508		5/19/2008	\$490.56
SouthShore Golf Club, L.L.C.		Republic Services	P.O. Box 98508		Las Vegas	NV	89193-8508		5/19/2008	\$398.46
SouthShore Golf Club, L.L.C.		Republic Services	P.O. Box 98508		Las Vegas	NV	89193-8508		5/19/2008	\$480.91
SouthShore Golf Club, L.L.C.		Republic Services	P.O. Box 98508		Las Vegas	NV	89193-8508		6/18/2008	\$480.91
SouthShore Golf Club, L.L.C.		Republic Services	P.O. Box 98508		Las Vegas	NV	89193-8508		6/18/2008	\$398.46
SouthShore Golf Club, L.L.C.		Republic Services	P.O. Box 98508		Las Vegas	NV	89193-8508		6/18/2008	\$273.15
SouthShore Golf Club, L.L.C.		Republic Services	P.O. Box 98508		Las Vegas	NV	89193-8508		7/15/2008	\$494.64
SouthShore Golf Club, L.L.C.		Republic Services	P.O. Box 98508		Las Vegas	NV	89193-8508		7/15/2008	\$409.84
SouthShore Golf Club, L.L.C.		Republic Services	P.O. Box 98508		Las Vegas	NV	89193-8508		7/15/2008	\$280.96
SouthShore Golf Club, L.L.C.		Ronald Haas	PO Box 777006		Henderson	NV	89077		6/26/2008	\$114.98
SouthShore Golf Club, L.L.C.		Royce Industries, L.C.	11 West Brooks Ave.		Las Vegas	NV	89030-3949		4/30/2008	\$184.31
SouthShore Golf Club, L.L.C.		RSVP Party Rentals, Inc.	4445 S. Valley View , Suite 7		Las Vegas	NV	89103		4/21/2008	\$3,703.97
SouthShore Golf Club, L.L.C.		Safety-Kleen Systems, Inc.	PO Box 7170		Pasadena	CA	91109-7170		4/30/2008	\$392.28
SouthShore Golf Club, L.L.C.		San Gabriel Country Club	411 E Las Tunas Dr		San Gabriel	CA	91776-1503		6/25/2008	\$59.59
SouthShore Golf Club, L.L.C.		Save The Moment, Inc.	P.O. Box 7126		Sebring	FL	33872		4/30/2008	\$442.00
SouthShore Golf Club, L.L.C.		SCNS Sports Foods	1527 W 13th St - Ste H		Upland	CA	91786		4/30/2008	\$324.00
SouthShore Golf Club, L.L.C.		Sea Breeze **USE SEA001**	& Tea Pacific Coast, LLC.	9811 W. Charleston Blvd, Suite 2519	Las Vegas	NV	89117		4/21/2008	\$473.00
SouthShore Golf Club, L.L.C.		Sea Breeze Beverages	9811 W. Charleston Blvd #2449		Las Vegas	NV	89117		5/19/2008	\$1,342.00
SouthShore Golf Club, L.L.C.		Sea Breeze Beverages	9811 W. Charleston Blvd #2449		Las Vegas	NV	89117		6/6/2008	\$330.00

**EXHIBIT 6a TO DISCLOSURE STATEMENT**  
**(Potential Preference Actions Against Non-Insiders - 90 days)**

Debtor Name	None	Creditor Name	Address1	Address2	City	State	Zip	Check No.	Payment Date	Payment Amount
SouthShore Golf Club, L.L.C.		Sea Breeze Beverages	9811 W. Charleston Blvd #2449		Las Vegas	NV	89117		7/8/2008	\$746.00
SouthShore Golf Club, L.L.C.		Sesac, Inc.	PO BOX 900013		Raleigh	NC	27675-9013		4/30/2008	\$206.00
SouthShore Golf Club, L.L.C.		SevenUp/RC	PO Box 201840		Dallas	TX	75320-1840		5/19/2008	\$297.00
SouthShore Golf Club, L.L.C.		Siemens Water Technologies	P.O. Box 360766		Pittsburgh	PA	15250-6766		4/21/2008	\$143.60
SouthShore Golf Club, L.L.C.		Siemens Water Technologies	P.O. Box 360766		Pittsburgh	PA	15250-6766		5/19/2008	\$125.00
SouthShore Golf Club, L.L.C.		Siemens Water Technologies	P.O. Box 360766		Pittsburgh	PA	15250-6766		6/6/2008	\$217.00
SouthShore Golf Club, L.L.C.		Siemens Water Technologies	P.O. Box 360766		Pittsburgh	PA	15250-6766		6/25/2008	\$217.00
SouthShore Golf Club, L.L.C.		Siemens Water Technologies	P.O. Box 360766		Pittsburgh	PA	15250-6766		7/15/2008	\$125.00
SouthShore Golf Club, L.L.C.		Sierra Health & Life Ins. Co.	PO Box 1388		Las Vegas	NV	89125		5/20/2008	\$23,952.28
SouthShore Golf Club, L.L.C.		Sierra Health & Life Ins. Co.	PO Box 1388		Las Vegas	NV	89125		6/25/2008	\$16,279.25
SouthShore Golf Club, L.L.C.		Simplex-Grinnell	1545 Pama Lane		Las Vegas	NV	89119		5/19/2008	\$3,133.00
SouthShore Golf Club, L.L.C.		Simplot Partners	Dept. # 1136		Los Angeles	CA	90084-1136		4/21/2008	\$623.36
SouthShore Golf Club, L.L.C.		Simplot Partners	Dept. # 1136		Los Angeles	CA	90084-1136		5/19/2008	\$849.07
SouthShore Golf Club, L.L.C.		Simpson Norton Corp.	P.O. Box 52534		Phoenix	AZ	85072		6/6/2008	\$24.55
SouthShore Golf Club, L.L.C.		Skyhawk Technologies	4472 Paysphere Circle		Chicago	IL	60674		4/30/2008	\$241.29
SouthShore Golf Club, L.L.C.		So Wine & Spirits Of Nevada	P.O. Box 19299		Las Vegas	NV	89132		5/9/2008	\$1,958.76
SouthShore Golf Club, L.L.C.		So Wine & Spirits Of Nevada	P.O. Box 19299		Las Vegas	NV	89132		6/6/2008	\$387.28
SouthShore Golf Club, L.L.C.		So Wine & Spirits Of Nevada	P.O. Box 19299		Las Vegas	NV	89132		7/8/2008	\$1,876.75
SouthShore Golf Club, L.L.C.		Soil & Water Conservation Inc	3310 S Nellis Blvd #25-135		Henderson	NV	89121		4/30/2008	\$50.00
SouthShore Golf Club, L.L.C.		Soil & Water Conservation Inc	3310 S Nellis Blvd #25-135		Henderson	NV	89121		6/25/2008	\$1,750.00
SouthShore Golf Club, L.L.C.		Southern Nevada Golf Assoc.	2625 N Green Valley Pkwy.	Suite100	Las Vegas	NV	89014		7/15/2008	\$5,240.00
SouthShore Golf Club, L.L.C.		Southern Nevada Health Dist	Attn: Environmental Health	File 50523	Los Angeles	CA	90074-0523		7/8/2008	\$7,118.40
SouthShore Golf Club, L.L.C.		Southwest Gas	PO Box 98890		Las Vegas	NV	89150-0101		4/30/2008	\$1,928.59
SouthShore Golf Club, L.L.C.		Southwest Gas	PO Box 98890		Las Vegas	NV	89150-0101		6/18/2008	\$1,294.13
SouthShore Golf Club, L.L.C.		Southwest Gas	PO Box 98890		Las Vegas	NV	89150-0101		6/18/2008	\$200.20
SouthShore Golf Club, L.L.C.		Southwest Gas	PO Box 98890		Las Vegas	NV	89150-0101		6/18/2008	\$202.01
SouthShore Golf Club, L.L.C.		Southwest Gas	PO Box 98890		Las Vegas	NV	89150-0101		6/18/2008	\$709.50
SouthShore Golf Club, L.L.C.		Southwest Gas	PO Box 98890		Las Vegas	NV	89150-0101		6/18/2008	\$1,256.28
SouthShore Golf Club, L.L.C.		Southwest Gas	PO Box 98890		Las Vegas	NV	89150-0101		6/18/2008	\$641.06
SouthShore Golf Club, L.L.C.		Southwest Gas	PO Box 98890		Las Vegas	NV	89150-0101		7/15/2008	\$1,065.65
SouthShore Golf Club, L.L.C.		Southwest Gas	PO Box 98890		Las Vegas	NV	89150-0101		7/15/2008	\$342.19
SouthShore Golf Club, L.L.C.		Southwest Gas	PO Box 98890		Las Vegas	NV	89150-0101		7/15/2008	\$206.62
SouthShore Golf Club, L.L.C.		Spanish Trail Country Club	5050 Spanish Trail Lane		Las Vegas	NV	89113		6/6/2008	\$15.72
SouthShore Golf Club, L.L.C.		Sparkletts	P O Box 660579		Dallas	TX	75266-0579		4/30/2008	\$1,199.17
SouthShore Golf Club, L.L.C.		Sport Haley, Inc.	4600 E. 48th Avenue		Denver	CO	80216		4/30/2008	\$2,743.45
SouthShore Golf Club, L.L.C.		State of Nevada AR Payments	P O Box 52685		Phoenix	AZ	85072		5/19/2008	\$2,457.51
SouthShore Golf Club, L.L.C.		State of Nevada AR Pymts	PO Box 52685		Phoenix	AZ	85072		5/28/2008	\$329.46
SouthShore Golf Club, L.L.C.		STEVE ABE	1605 Lake Las Vegas Pkwy		Henderson	NV	89011		5/28/2008	\$326.50
SouthShore Golf Club, L.L.C.		STEVE ABE	1605 Lake Las Vegas Pkwy		Henderson	NV	89011		6/18/2008	\$341.92
SouthShore Golf Club, L.L.C.		Stow Away	921 Olsen Street		Henderson	NV	89015		4/21/2008	\$50.00
SouthShore Golf Club, L.L.C.		Stow Away Storage Inc.	911 Olsen		Henderson	NV	89015		5/28/2008	\$651.00
SouthShore Golf Club, L.L.C.		Supreme Lobster & Seafood Co	6065 South Polaris Ave.		Las Vegas	NV	89118		4/21/2008	\$735.01
SouthShore Golf Club, L.L.C.		Supreme Lobster & Seafood Co	6065 South Polaris Ave.		Las Vegas	NV	89118		5/19/2008	\$4,419.22
SouthShore Golf Club, L.L.C.		Supreme Lobster & Seafood Co	6065 South Polaris Ave.		Las Vegas	NV	89118		6/6/2008	\$2,215.17
SouthShore Golf Club, L.L.C.		Supreme Lobster & Seafood Co	6065 South Polaris Ave.		Las Vegas	NV	89118		6/25/2008	\$576.20



**EXHIBIT 6a TO DISCLOSURE STATEMENT**  
**(Potential Preference Actions Against Non-Insiders - 90 days)**

Debtor Name	None	Creditor Name	Address1	Address2	City	State	Zip	Check No.	Payment Date	Payment Amount
SouthShore Golf Club, L.L.C.		Supreme Lobster & Seafood Co	6065 South Polaris Ave.		Las Vegas	NV	89118		7/8/2008	\$313.15
SouthShore Golf Club, L.L.C.		Taylor Made	File 56431		Los Angeles	CA	90074-6431		4/30/2008	\$15,780.17
SouthShore Golf Club, L.L.C.		Teamsters Local #995	300 Shadow Lane		Las Vegas	NV	89106		4/21/2008	\$525.00
SouthShore Golf Club, L.L.C.		Teamsters Local #995	300 Shadow Lane		Las Vegas	NV	89106		5/6/2008	\$525.00
SouthShore Golf Club, L.L.C.		Teamsters Local #995	300 Shadow Lane		Las Vegas	NV	89106		6/18/2008	\$525.00
SouthShore Golf Club, L.L.C.		Teamsters Local #995	300 Shadow Lane		Las Vegas	NV	89106		7/15/2008	\$525.00
SouthShore Golf Club, L.L.C.		TEES PLEASE, INC.	3753 N. Romero Rd.		TUCSON	AZ	85705		4/30/2008	\$552.36
SouthShore Golf Club, L.L.C.		Textron Financial Corp.	DEPT AT 40219		Atlanta	GA	31192-0219		5/9/2008	\$30,450.14
SouthShore Golf Club, L.L.C.		Textron Financial Corp.	DEPT AT 40219		Atlanta	GA	31192-0219		5/19/2008	\$4,864.74
SouthShore Golf Club, L.L.C.		Textron Financial Corp.	DEPT AT 40219		Atlanta	GA	31192-0219		6/6/2008	\$4,864.74
SouthShore Golf Club, L.L.C.		Textron Financial Corp.	DEPT AT 40219		Atlanta	GA	31192-0219		7/14/2008	\$4,633.09
SouthShore Golf Club, L.L.C.		The Dumbell Man Fitness Equip	655 Hawaii Avenue		Torrance	CA	90503-5141		4/30/2008	\$949.29
SouthShore Golf Club, L.L.C.		The Dumbell Man Fitness Equip	655 Hawaii Avenue		Torrance	CA	90503-5141		6/25/2008	\$429.95
SouthShore Golf Club, L.L.C.		The Falls Golf Club	1605 Lake Las Vegas Pkwy.		Henderson	NV	89011		6/25/2008	\$1,231.53
SouthShore Golf Club, L.L.C.		The Geary Company	3136 E. Russell Road		Las Vegas	NV	89120		4/30/2008	\$706.00
SouthShore Golf Club, L.L.C.		The Geary Company	3136 E. Russell Road		Las Vegas	NV	89120		7/15/2008	\$1,176.68
SouthShore Golf Club, L.L.C.		The New York Times	PO Box 371456		Pittsburgh	PA	15250-7456		4/30/2008	\$38.40
SouthShore Golf Club, L.L.C.		The Stirling Club	2827 Paradise Road		Las Vegas	NV	89109		4/30/2008	\$90.00
SouthShore Golf Club, L.L.C.		Thyssenkrupp Elevator Corp.	P.O. Box 933004		Atlanta	GA	31193-3004		4/30/2008	\$220.46
SouthShore Golf Club, L.L.C.		Thyssenkrupp Elevator Corp.	P.O. Box 933004		Atlanta	GA	31193-3004		5/19/2008	\$220.46
SouthShore Golf Club, L.L.C.		Thyssenkrupp Elevator Corp.	P.O. Box 933004		Atlanta	GA	31193-3004		6/25/2008	\$220.46
SouthShore Golf Club, L.L.C.		Thyssenkrupp Elevator Corp.	P.O. Box 933004		Atlanta	GA	31193-3004		7/8/2008	\$220.46
SouthShore Golf Club, L.L.C.		Titleist	P. O. BOX 88112		Chicago	IL	60695-1112		4/30/2008	\$5,103.46
SouthShore Golf Club, L.L.C.		TMAG Rentals	715 Discovery Blvd #105		Cedar Park	TX	78613		7/15/2008	\$3,218.43
SouthShore Golf Club, L.L.C.		Tommy Bahama	12564 Collections Center Dr		Chicago	IL	60693		4/30/2008	\$2,835.27
SouthShore Golf Club, L.L.C.		TRI-C Club Supply, Inc.	32615 Park Lane Avenue		Garden City	MI	48135		4/30/2008	\$1,850.51
SouthShore Golf Club, L.L.C.		TRI-C Club Supply, Inc.	32615 Park Lane Avenue		Garden City	MI	48135		6/6/2008	\$770.93
SouthShore Golf Club, L.L.C.		TRI-C Club Supply, Inc.	32615 Park Lane Avenue		Garden City	MI	48135		7/15/2008	\$315.62
SouthShore Golf Club, L.L.C.		Trophy Golf & Resorts	8332 SE Double Tree Drive		Hope Sound	FL	33455		4/30/2008	\$944.43
SouthShore Golf Club, L.L.C.		Trophy Golf & Resorts	8332 SE Double Tree Drive		Hope Sound	FL	33455		5/19/2008	\$6,666.67
SouthShore Golf Club, L.L.C.		Turf Equipment Supply Co	4022 Ponderosa Way		Las Vegas	NV	89118		4/21/2008	\$442.72
SouthShore Golf Club, L.L.C.		Turf Equipment Supply Co	4022 Ponderosa Way		Las Vegas	NV	89118		4/30/2008	\$2,655.47
SouthShore Golf Club, L.L.C.		Turf Equipment Supply Co	4022 Ponderosa Way		Las Vegas	NV	89118		5/19/2008	\$1,147.30
SouthShore Golf Club, L.L.C.		Turf Equipment Supply Co	4022 Ponderosa Way		Las Vegas	NV	89118		6/6/2008	\$175.24
SouthShore Golf Club, L.L.C.		Turf Equipment Supply Co	4022 Ponderosa Way		Las Vegas	NV	89118		7/8/2008	\$7,721.21
SouthShore Golf Club, L.L.C.		TURFCO, LLC	8401 Eagle Eye Lane		LAS VEGAS	NV	89128		7/15/2008	\$52,600.00
SouthShore Golf Club, L.L.C.		UAP DISTRIBUTION INC	FILE 30556	PO BOX 60000	SAN FRANCISCO	CA	94160-0001		4/30/2008	\$237.05
SouthShore Golf Club, L.L.C.		UAP DISTRIBUTION INC	FILE 30556	PO BOX 60000	SAN FRANCISCO	CA	94160-0001		5/8/2008	\$8,710.51
SouthShore Golf Club, L.L.C.		UAP DISTRIBUTION INC	FILE 30556	PO BOX 60000	SAN FRANCISCO	CA	94160-0001		6/30/2008	\$1,512.81
SouthShore Golf Club, L.L.C.		UniFirst Corporation	568 Parkson Road		Henderson	NV	89015		5/19/2008	\$1,247.73
SouthShore Golf Club, L.L.C.		United States Golf Association	Golf House	PO BOX 708	Far Hills	NJ	07931-0708		4/30/2008	\$100.00
SouthShore Golf Club, L.L.C.		Uptowne Productions, Inc	915 White Hill Circle		Henderson	NV	89011		4/30/2008	\$450.00
SouthShore Golf Club, L.L.C.		US Foodservice	P.O. Box 3911		Las Vegas	NV	89127		4/22/2008	\$14,282.54
SouthShore Golf Club, L.L.C.		US Foodservice	P.O. Box 3911		Las Vegas	NV	89127		4/30/2008	\$7,581.86
SouthShore Golf Club, L.L.C.		US Foodservice	P.O. Box 3911		Las Vegas	NV	89127		5/19/2008	\$12,785.05
SouthShore Golf Club, L.L.C.		US Foodservice	P.O. Box 3911		Las Vegas	NV	89127		5/28/2008	\$12,283.86
SouthShore Golf Club, L.L.C.		US Foodservice	P.O. Box 3911		Las Vegas	NV	89127		5/29/2008	\$724.41

**EXHIBIT 6a TO DISCLOSURE STATEMENT**  
**(Potential Preference Actions Against Non-Insiders - 90 days)**

Debtor Name	None	Creditor Name	Address1	Address2	City	State	Zip	Check No.	Payment Date	Payment Amount
SouthShore Golf Club, L.L.C.		US Foodservice	P.O. Box 3911		Las Vegas	NV	89127		6/6/2008	\$6,539.92
SouthShore Golf Club, L.L.C.		US Foodservice	P.O. Box 3911		Las Vegas	NV	89127		6/18/2008	\$845.84
SouthShore Golf Club, L.L.C.		US Foodservice	P.O. Box 3911		Las Vegas	NV	89127		6/25/2008	\$3,510.50
SouthShore Golf Club, L.L.C.		US Foodservice	P.O. Box 3911		Las Vegas	NV	89127		7/8/2008	\$4,537.88
SouthShore Golf Club, L.L.C.		US Foodservice	P.O. Box 3911		Las Vegas	NV	89127		7/9/2008	\$2,135.14
SouthShore Golf Club, L.L.C.		US Foodservice	P.O. Box 3911		Las Vegas	NV	89127		7/11/2008	\$961.15
SouthShore Golf Club, L.L.C.		US Foodservice	P.O. Box 3911		Las Vegas	NV	89127		7/15/2008	\$1,146.06
SouthShore Golf Club, L.L.C.		USDA, APHIS	2300 MCLEOD ST		LAS VEGAS	NV	89104		5/14/2008	\$4,319.61
SouthShore Golf Club, L.L.C.		Valley Ranch Animal Hospital	20 Valle Verde		Henderson	NV	89074		4/21/2008	\$65.30
SouthShore Golf Club, L.L.C.		Vegas Plumbing Services, Inc.	1964 Sycamore Trail #1		Las Vegas	NV	89108-1961		4/30/2008	\$1,161.56
SouthShore Golf Club, L.L.C.		Verizon Wireless	PO Box 9622		Mission Hills	CA	91346-9622		4/21/2008	\$409.89
SouthShore Golf Club, L.L.C.		Verizon Wireless	PO Box 9622		Mission Hills	CA	91346-9622		4/30/2008	\$413.46
SouthShore Golf Club, L.L.C.		Verizon Wireless	PO Box 9622		Mission Hills	CA	91346-9622		5/19/2008	\$401.82
SouthShore Golf Club, L.L.C.		Verizon Wireless	PO Box 9622		Mission Hills	CA	91346-9622		6/12/2008	\$415.71
SouthShore Golf Club, L.L.C.		W Scott Lewis	1605 Lake Las Vegas Pkwy		Henderson	NV	89011		5/19/2008	\$1,131.62
SouthShore Golf Club, L.L.C.		W Scott Lewis	1605 Lake Las Vegas Pkwy		Henderson	NV	89011		6/25/2008	\$569.07
SouthShore Golf Club, L.L.C.		W.E.B. Mechanical	380 E. Middleton Drive		Henderson	NV	89015		4/22/2008	\$866.25
SouthShore Golf Club, L.L.C.		Wall Street Journal	200 Burnett Rd		Chicopee	MA	01021		4/30/2008	\$199.00
SouthShore Golf Club, L.L.C.		Wells Fargo Trade Capital Svcs	PO Box 360286		Pittsburgh	PA	15250-6286		4/30/2008	\$118.94
SouthShore Golf Club, L.L.C.		West Coast Trends, Inc.	17811 Jamestown Ln.		Hunington Beach	CA	92647		4/30/2008	\$814.39
SouthShore Golf Club, L.L.C.		West Coast Turf	P.O. Box 4563		Palm Desert	CA	92261		4/30/2008	\$9,057.53
SouthShore Golf Club, L.L.C.		Western Comm'l Services, LLC	2311 S. Industrial		Las Vegas	NV	89102		4/30/2008	\$600.00
SouthShore Golf Club, L.L.C.		Western Comm'l Services, LLC	2311 S. Industrial		Las Vegas	NV	89102		5/19/2008	\$600.00
SouthShore Golf Club, L.L.C.		Wittek	3865 Commerical Ave		Northbrook,	IL	60062		4/30/2008	\$125.10
The Vineyard at Lake Las Vegas, L.L.C.		A-1 National Fire Co	4830 W University Ave		Las Vegas	NV	89103		6/30/2008	\$120.04
The Vineyard at Lake Las Vegas, L.L.C.		AA Equipment Inc	6361 Dean Martin Drive		Las Vegas	NV	89118		4/30/2008	\$718.63
The Vineyard at Lake Las Vegas, L.L.C.		ADT Security Services Inc	PO Box 371956		Pittsburgh	PA	15250		4/30/2008	\$71.78
The Vineyard at Lake Las Vegas, L.L.C.		ADT Security Services Inc	PO Box 371956		Pittsburgh	PA	15250		5/29/2008	\$71.78
The Vineyard at Lake Las Vegas, L.L.C.		ADT Security Services Inc	PO Box 371956		Pittsburgh	PA	15250		6/30/2008	\$71.78
The Vineyard at Lake Las Vegas, L.L.C.		ADT Security Services Inc	PO Box 371956		Pittsburgh	PA	15250		7/8/2008	\$71.78
The Vineyard at Lake Las Vegas, L.L.C.		Airgas - West	PO Box 7423		Pasadena	CA	91109-7423		4/30/2008	\$106.94
The Vineyard at Lake Las Vegas, L.L.C.		Airgas - West	PO Box 7423		Pasadena	CA	91109-7423		5/29/2008	\$106.94
The Vineyard at Lake Las Vegas, L.L.C.		Airgas - West	PO Box 7423		Pasadena	CA	91109-7423		6/30/2008	\$106.94
The Vineyard at Lake Las Vegas, L.L.C.		Airgas - West	PO Box 7423		Pasadena	CA	91109-7423		7/8/2008	\$968.27
The Vineyard at Lake Las Vegas, L.L.C.		Airgas - West	PO Box 7423		Pasadena	CA	91109-7423		7/8/2008	\$173.70
The Vineyard at Lake Las Vegas, L.L.C.		American Fire & Electric	300 W. Utah #6		Las Vegas	NV	89102		4/30/2008	\$450.00
The Vineyard at Lake Las Vegas, L.L.C.		American Fire & Electric	300 W. Utah #6		Las Vegas	NV	89102		6/30/2008	\$400.00
The Vineyard at Lake Las Vegas, L.L.C.		APCO Equipment	3432 N. 5th Street		North Las Vegas	NV	89032		4/30/2008	\$215.86
The Vineyard at Lake Las Vegas, L.L.C.		AT&T Mobility	PO Box 6463		Carol Stream	IL	60197-6463		4/21/2008	\$580.96
The Vineyard at Lake Las Vegas, L.L.C.		AT&T Mobility	PO Box 6463		Carol Stream	IL	60197-6463		4/30/2008	\$608.82
The Vineyard at Lake Las Vegas, L.L.C.		AT&T Mobility	PO Box 6463		Carol Stream	IL	60197-6463		5/29/2008	\$669.66
The Vineyard at Lake Las Vegas, L.L.C.		ATLAS PEN & PENCIL CORP	P O BOX 553673		DETROIT	MI	48255-3673		7/9/2008	\$370.00
The Vineyard at Lake Las Vegas, L.L.C.		Auto Tech Henderson	704 S. Boulder Hwy		Henderson	NV	89015		6/30/2008	\$25.00
The Vineyard at Lake Las Vegas, L.L.C.		Backgrounds USA	1760 Gaylord Street		Denver	CO	80206		4/30/2008	\$44.77
The Vineyard at Lake Las Vegas, L.L.C.		Behavioral HealthCare Options	PO Box 15645		Las Vegas	NV	89114		5/5/2008	\$787.50
The Vineyard at Lake Las Vegas, L.L.C.		Behavioral HealthCare Options	PO Box 15645		Las Vegas	NV	89114		6/18/2008	\$269.50
The Vineyard at Lake Las Vegas, L.L.C.		Ben Meadows Company	Account #6004468	P.O. Box 5275	Janesville	WI	53547-5275		6/30/2008	\$149.12

**EXHIBIT 6a TO DISCLOSURE STATEMENT**  
**(Potential Preference Actions Against Non-Insiders - 90 days)**

Debtor Name	None	Creditor Name	Address1	Address2	City	State	Zip	Check No.	Payment Date	Payment Amount
The Vineyard at Lake Las Vegas, L.L.C.		Best Restaurant Guide of LV	3320 N. Buffalo	Suite 102	Las Vegas	NV	89129		4/30/2008	\$450.00
The Vineyard at Lake Las Vegas, L.L.C.		Bonanza Beverage Co	6333 S Ensworth St		Las Vegas	NV	89119		5/20/2008	\$588.00
The Vineyard at Lake Las Vegas, L.L.C.		Bonanza Beverage Co	6333 S Ensworth St		Las Vegas	NV	89119		6/12/2008	\$97.20
The Vineyard at Lake Las Vegas, L.L.C.		Bonanza Beverage Co	6333 S Ensworth St		Las Vegas	NV	89119		6/30/2008	\$178.80
The Vineyard at Lake Las Vegas, L.L.C.		Bonanza Beverage Co	6333 S Ensworth St		Las Vegas	NV	89119		7/7/2008	\$87.96
The Vineyard at Lake Las Vegas, L.L.C.		Boulder Auto Parts Inc	1500 Nevada Hwy		Boulder City	NV	89005		4/30/2008	\$673.43
The Vineyard at Lake Las Vegas, L.L.C.		Boulder Auto Parts Inc	1500 Nevada Hwy		Boulder City	NV	89005		5/20/2008	\$86.04
The Vineyard at Lake Las Vegas, L.L.C.		Boulder Auto Parts Inc	1500 Nevada Hwy		Boulder City	NV	89005		5/29/2008	\$882.17
The Vineyard at Lake Las Vegas, L.L.C.		Boulder Auto Parts Inc	1500 Nevada Hwy		Boulder City	NV	89005		6/30/2008	\$406.60
The Vineyard at Lake Las Vegas, L.L.C.		Boulder Auto Parts Inc	1500 Nevada Hwy		Boulder City	NV	89005		7/8/2008	\$724.29
The Vineyard at Lake Las Vegas, L.L.C.		Brad Jones	7231 S Eastern Ave Ste B109		Las Vegas	NV	89119		6/18/2008	\$50.00
The Vineyard at Lake Las Vegas, L.L.C.		Brad Jones	7231 S Eastern Ave Ste B109		Las Vegas	NV	89119		7/8/2008	\$1,906.25
The Vineyard at Lake Las Vegas, L.L.C.		Brad Jones	7231 S Eastern Ave Ste B109		Las Vegas	NV	89119		7/9/2008	\$2,093.75
The Vineyard at Lake Las Vegas, L.L.C.		California-Nevada Links Inc.	3091 Amarillo Street		Simi Valley	CA	93063		6/30/2008	\$147.76
The Vineyard at Lake Las Vegas, L.L.C.		Callaway Golf	P.O. Box 9002		Carlsbad	CA	92018-9002		4/30/2008	\$6,010.52
The Vineyard at Lake Las Vegas, L.L.C.		Callaway Golf	P.O. Box 9002		Carlsbad	CA	92018-9002		5/20/2008	\$1,346.51
The Vineyard at Lake Las Vegas, L.L.C.		Callaway Golf	P.O. Box 9002		Carlsbad	CA	92018-9002		5/29/2008	\$1,405.36
The Vineyard at Lake Las Vegas, L.L.C.		Callaway Golf	P.O. Box 9002		Carlsbad	CA	92018-9002		7/7/2008	\$7,298.64
The Vineyard at Lake Las Vegas, L.L.C.		Campione D'Italia Foods, LLC	1821 Lake Wales Street		Henderson	NV	89052		6/30/2008	\$320.66
The Vineyard at Lake Las Vegas, L.L.C.		Captiol Administrators	2920 PROSPECT PARK DRIVE	SUITE 210	RANCHO CORDOVA	CA	95670		5/6/2008	\$500.64
The Vineyard at Lake Las Vegas, L.L.C.		Captiol Administrators	2920 PROSPECT PARK DRIVE	SUITE 210	RANCHO CORDOVA	CA	95670		6/5/2008	\$434.34
The Vineyard at Lake Las Vegas, L.L.C.		Carnoustie	16901 Millikan Ave		Irvine	CA	92606		4/30/2008	\$2,694.73
The Vineyard at Lake Las Vegas, L.L.C.		Chevron & Texaco Business Card	PO Box 70887		Charlotte	NC	28272-0887		5/20/2008	\$234.61
The Vineyard at Lake Las Vegas, L.L.C.		Chevron & Texaco Business Card	PO Box 70887		Charlotte	NC	28272-0887		5/29/2008	\$70.03
The Vineyard at Lake Las Vegas, L.L.C.		Cintas First Aid & Safety	730 Valle Verde Dr.		Henderson	NV	89014		4/30/2008	\$127.42
The Vineyard at Lake Las Vegas, L.L.C.		Cintas First Aid & Safety	730 Valle Verde Dr.		Henderson	NV	89014		7/8/2008	\$578.72
The Vineyard at Lake Las Vegas, L.L.C.		City of Henderson	Finance Dept	PO Box 52767	Phoenix	AZ	85072-2767		7/7/2008	\$3,558.93
The Vineyard at Lake Las Vegas, L.L.C.		City of Henderson-Finance Dept	P.O. Box 95007	240 Water Street, Suite 108	Henderson	NV	89009-5007		5/20/2008	\$400.00
The Vineyard at Lake Las Vegas, L.L.C.		City of Henderson-Finance Dept	P.O. Box 95007	240 Water Street, Suite 108	Henderson	NV	89009-5007		5/23/2008	\$2,021.95
The Vineyard at Lake Las Vegas, L.L.C.		City of Henderson-Utility Serv	P.O. Box 95011	240 Water Street, Suite 207	Henderson	NV	89009-5011		5/20/2008	\$2,106.17
The Vineyard at Lake Las Vegas, L.L.C.		City of Henderson-Utility Serv	P.O. Box 95011	240 Water Street, Suite 207	Henderson	NV	89009-5011		5/20/2008	\$37.15
The Vineyard at Lake Las Vegas, L.L.C.		City of Henderson-Utility Serv	P.O. Box 95011	240 Water Street, Suite 207	Henderson	NV	89009-5011		5/29/2008	\$1,771.26
The Vineyard at Lake Las Vegas, L.L.C.		City of Henderson-Utility Serv	P.O. Box 95011	240 Water Street, Suite 207	Henderson	NV	89009-5011		6/18/2008	\$37.15
The Vineyard at Lake Las Vegas, L.L.C.		City of Henderson-Utility Serv	P.O. Box 95011	240 Water Street, Suite 207	Henderson	NV	89009-5011		6/30/2008	\$42.14
The Vineyard at Lake Las Vegas, L.L.C.		City of Henderson-Utility Serv	P.O. Box 95011	240 Water Street, Suite 207	Henderson	NV	89009-5011		6/30/2008	\$2,578.25
The Vineyard at Lake Las Vegas, L.L.C.		Clark County Treasurer	500 S. Grand Central Pkwy	P.O. Box 551220	Las Vegas	NV	89155-1220		4/21/2008	\$38,349.92

**EXHIBIT 6a TO DISCLOSURE STATEMENT**  
**(Potential Preference Actions Against Non-Insiders - 90 days)**

Debtor Name	None	Creditor Name	Address1	Address2	City	State	Zip	Check No.	Payment Date	Payment Amount
The Vineyard at Lake Las Vegas, L.L.C.		Club Forms	100 C BISHOP ST.		WINSTON-SALEM	NC	27104		4/30/2008	\$504.66
The Vineyard at Lake Las Vegas, L.L.C.		Commercial Lighting & Supply	3401 Sirius Ave., #11		Las Vegas	NV	89102-8313		5/20/2008	\$290.02
The Vineyard at Lake Las Vegas, L.L.C.		Consolidated Reprographics Inc	345 Clinton Street		Costa Mesa	CA	92626		5/22/2008	\$224.66
The Vineyard at Lake Las Vegas, L.L.C.		Coors Of Las Vegas	File 50335		Los Angeles	CA	90074-0335		5/12/2008	\$574.90
The Vineyard at Lake Las Vegas, L.L.C.		Coors Of Las Vegas	File 50335		Los Angeles	CA	90074-0335		5/20/2008	\$147.20
The Vineyard at Lake Las Vegas, L.L.C.		Coors Of Las Vegas	File 50335		Los Angeles	CA	90074-0335		6/12/2008	\$209.75
The Vineyard at Lake Las Vegas, L.L.C.		Coors Of Las Vegas	File 50335		Los Angeles	CA	90074-0335		6/30/2008	\$1,087.20
The Vineyard at Lake Las Vegas, L.L.C.		Coors Of Las Vegas	File 50335		Los Angeles	CA	90074-0335		7/7/2008	\$289.20
The Vineyard at Lake Las Vegas, L.L.C.		Coors Of Las Vegas	File 50335		Los Angeles	CA	90074-0335		7/9/2008	\$36.80
The Vineyard at Lake Las Vegas, L.L.C.		Creative Candle lighting	3555 S Highland Avenue	Suite 10	Las Vegas	NV	89103		5/20/2008	\$116.38
The Vineyard at Lake Las Vegas, L.L.C.		DeLuca Liquor & Wine, Ltd.	File 50329		Los Angeles	CA	90074-0329		5/12/2008	\$2,752.49
The Vineyard at Lake Las Vegas, L.L.C.		DeLuca Liquor & Wine, Ltd.	File 50329		Los Angeles	CA	90074-0329		5/20/2008	\$575.80
The Vineyard at Lake Las Vegas, L.L.C.		DeLuca Liquor & Wine, Ltd.	File 50329		Los Angeles	CA	90074-0329		6/18/2008	\$672.40
The Vineyard at Lake Las Vegas, L.L.C.		DeLuca Liquor & Wine, Ltd.	File 50329		Los Angeles	CA	90074-0329		6/30/2008	\$72.30
The Vineyard at Lake Las Vegas, L.L.C.		DeLuca Liquor & Wine, Ltd.	File 50329		Los Angeles	CA	90074-0329		7/7/2008	\$1,014.42
The Vineyard at Lake Las Vegas, L.L.C.		Denise Walling	1605 Lake Las Vegas Parkway		Henderson	NV	89011		4/30/2008	\$75.00
The Vineyard at Lake Las Vegas, L.L.C.		Denise Walling	1605 Lake Las Vegas Parkway		Henderson	NV	89011		5/29/2008	\$150.00
The Vineyard at Lake Las Vegas, L.L.C.		Desert Meats	P.O. Box 98680		Las Vegas	NV	89193-8680		4/30/2008	\$2,985.25
The Vineyard at Lake Las Vegas, L.L.C.		Desert Meats	P.O. Box 98680		Las Vegas	NV	89193-8680		5/20/2008	\$2,708.88
The Vineyard at Lake Las Vegas, L.L.C.		Desert Meats	P.O. Box 98680		Las Vegas	NV	89193-8680		5/29/2008	\$653.86
The Vineyard at Lake Las Vegas, L.L.C.		Desert Meats	P.O. Box 98680		Las Vegas	NV	89193-8680		6/30/2008	\$604.32
The Vineyard at Lake Las Vegas, L.L.C.		Desert Poultry	P.O. Box 98680		Las Vegas	NV	89193-8680		4/30/2008	\$591.96
The Vineyard at Lake Las Vegas, L.L.C.		Desert Poultry	P.O. Box 98680		Las Vegas	NV	89193-8680		5/20/2008	\$259.16
The Vineyard at Lake Las Vegas, L.L.C.		Desert Poultry	P.O. Box 98680		Las Vegas	NV	89193-8680		7/8/2008	\$1,912.22
The Vineyard at Lake Las Vegas, L.L.C.		ECOLAB INC	PO BOX 100512		PASADENA	CA	91189-0512		6/30/2008	\$453.99
The Vineyard at Lake Las Vegas, L.L.C.		Ecolab Pest Elimination Svcs	PO BOX 6007		GRAND FORKS	ND	58206-6007		4/30/2008	\$287.00
The Vineyard at Lake Las Vegas, L.L.C.		Ecolab Pest Elimination Svcs	PO BOX 6007		GRAND FORKS	ND	58206-6007		5/29/2008	\$287.00
The Vineyard at Lake Las Vegas, L.L.C.		Ecolab Pest Elimination Svcs	PO BOX 6007		GRAND FORKS	ND	58206-6007		6/30/2008	\$287.00
The Vineyard at Lake Las Vegas, L.L.C.		Ecolab Pest Elimination Svcs	PO BOX 6007		GRAND FORKS	ND	58206-6007		7/8/2008	\$273.00
The Vineyard at Lake Las Vegas, L.L.C.		Ecolab Pest Elimination Svcs	PO BOX 6007		GRAND FORKS	ND	58206-6007		7/8/2008	\$273.00
The Vineyard at Lake Las Vegas, L.L.C.		EcoSure	P O BOX 6009		Grand Forks	ND	58206-6009		6/30/2008	\$220.00
The Vineyard at Lake Las Vegas, L.L.C.		Ewing Irrigation	3441 E Harbour Dr		Phoenix	AZ	85034		6/30/2008	\$66.14
The Vineyard at Lake Las Vegas, L.L.C.		Excell Janitorial	4660 S. Eastern Janitorial	Ste. 207	Las Vegas	NV	89119		4/30/2008	\$1,750.00
The Vineyard at Lake Las Vegas, L.L.C.		Excell Janitorial	4660 S. Eastern Janitorial	Ste. 207	Las Vegas	NV	89119		6/30/2008	\$1,750.00
The Vineyard at Lake Las Vegas, L.L.C.		Excell Janitorial	4660 S. Eastern Janitorial	Ste. 207	Las Vegas	NV	89119		7/9/2008	\$1,750.00
The Vineyard at Lake Las Vegas, L.L.C.		Farhang Rohani	1605 Lake Las Vegas Pkwy		Henderson	NV	89011		5/29/2008	\$100.00
The Vineyard at Lake Las Vegas, L.L.C.		Farhang Rohani	1605 Lake Las Vegas Pkwy		Henderson	NV	89011		6/27/2008	\$530.06
The Vineyard at Lake Las Vegas, L.L.C.		Freedom Water	P.O. Box 27775		Las Vegas	NV	89126-1775		6/18/2008	\$177.01
The Vineyard at Lake Las Vegas, L.L.C.		GCS Services, Inc.	PO Box 64373		St. Paul	MN	55164-0373		5/20/2008	\$528.23
The Vineyard at Lake Las Vegas, L.L.C.		GCSAA	P.O. Box 219004		Kansas City	MO	64121-9004		6/30/2008	\$300.00
The Vineyard at Lake Las Vegas, L.L.C.		GE Capital	PO Box 802585		Chicago	IL	60680-2585		4/30/2008	\$735.49
The Vineyard at Lake Las Vegas, L.L.C.		GE Capital	PO Box 802585		Chicago	IL	60680-2585		5/6/2008	\$700.47
The Vineyard at Lake Las Vegas, L.L.C.		GE Capital	PO Box 802585		Chicago	IL	60680-2585		5/20/2008	\$735.49
The Vineyard at Lake Las Vegas, L.L.C.		GE Capital	PO Box 802585		Chicago	IL	60680-2585		7/8/2008	\$1,470.98
The Vineyard at Lake Las Vegas, L.L.C.		Gene's Locksmith	738 W Sunset Road		Henderson	NV	89011		4/30/2008	\$556.78
The Vineyard at Lake Las Vegas, L.L.C.		Gene's Locksmith	738 W Sunset Road		Henderson	NV	89011		7/8/2008	\$287.28
The Vineyard at Lake Las Vegas, L.L.C.		Gift Box Corp. of America	305 Veterans Blvd.		Carlsdadt	NJ	07072		6/30/2008	\$46.00
The Vineyard at Lake Las Vegas, L.L.C.		Golf Las Vegas Now.com	2104 Donlon Court		Henderson	NV	89012		4/30/2008	\$1,237.50

**EXHIBIT 6a TO DISCLOSURE STATEMENT**  
**(Potential Preference Actions Against Non-Insiders - 90 days)**

Debtor Name	None	Creditor Name	Address1	Address2	City	State	Zip	Check No.	Payment Date	Payment Amount
The Vineyard at Lake Las Vegas, L.L.C.		Golf Zoo, Inc.	11419 Cronridge Drive	Suite 2	Owings Mills	MD	211117		4/30/2008	\$1,000.00
The Vineyard at Lake Las Vegas, L.L.C.		GolfSwitch, Inc.	6380 E. Thomas Road, #232		Scottsdale	AZ	85251		4/30/2008	\$225.00
The Vineyard at Lake Las Vegas, L.L.C.		GolfSwitch, Inc.	6380 E. Thomas Road, #232		Scottsdale	AZ	85251		5/29/2008	\$375.00
The Vineyard at Lake Las Vegas, L.L.C.		GolfSwitch, Inc.	6380 E. Thomas Road, #232		Scottsdale	AZ	85251		6/30/2008	\$600.00
The Vineyard at Lake Las Vegas, L.L.C.		GolfSwitch, Inc.	6380 E. Thomas Road, #232		Scottsdale	AZ	85251		7/9/2008	\$375.00
The Vineyard at Lake Las Vegas, L.L.C.		Gourmet Foods Inc.	3365 Birtcher Drive		Las Vegas	NV	89118		5/29/2008	\$410.00
The Vineyard at Lake Las Vegas, L.L.C.		Gourmet Foods Inc.	3365 Birtcher Drive		Las Vegas	NV	89118		7/8/2008	\$701.65
The Vineyard at Lake Las Vegas, L.L.C.		Graphics West	P.O. Box 203102		Houston	TX	77216-3102		6/30/2008	\$39.22
The Vineyard at Lake Las Vegas, L.L.C.		Green Valley Turf Equip Inc	6145 Annie Oakley		Las Vegas	NV	89120		7/7/2008	\$1,583.67
The Vineyard at Lake Las Vegas, L.L.C.		Greg Norman Collection	PO Box 601898	101 Acquisition	Charlotte	NC	28260-1898		4/30/2008	\$3,139.52
The Vineyard at Lake Las Vegas, L.L.C.		Greg Norman Collection	PO Box 601898	101 Acquisition	Charlotte	NC	28260-1898		5/29/2008	\$216.46
The Vineyard at Lake Las Vegas, L.L.C.		Hammon Sheet Metal Inc.	4140 Losee Road		North Las Vegas	NV	89030		6/30/2008	\$296.00
The Vineyard at Lake Las Vegas, L.L.C.		Haycock Distributing	Transportation Alliance Bank Inc	PO Box 150566	Ogden	UT	84415		4/24/2008	\$1,504.93
The Vineyard at Lake Las Vegas, L.L.C.		Haycock Distributing	Transportation Alliance Bank Inc	PO Box 150566	Ogden	UT	84415		4/30/2008	\$899.45
The Vineyard at Lake Las Vegas, L.L.C.		Haycock Distributing	Transportation Alliance Bank Inc	PO Box 150566	Ogden	UT	84415		5/29/2008	\$3,545.77
The Vineyard at Lake Las Vegas, L.L.C.		Haycock Distributing	Transportation Alliance Bank Inc	PO Box 150566	Ogden	UT	84415		6/18/2008	\$1,116.17
The Vineyard at Lake Las Vegas, L.L.C.		Haycock Distributing	Transportation Alliance Bank Inc	PO Box 150566	Ogden	UT	84415		6/30/2008	\$1,942.72
The Vineyard at Lake Las Vegas, L.L.C.		Haycock Distributing	Transportation Alliance Bank Inc	PO Box 150566	Ogden	UT	84415		7/8/2008	\$2,099.22
The Vineyard at Lake Las Vegas, L.L.C.		Haycock Distributing	Transportation Alliance Bank Inc	PO Box 150566	Ogden	UT	84415		7/10/2008	\$4,000.00
The Vineyard at Lake Las Vegas, L.L.C.		Helena Chemical Company	File No 73801	P.O. Box 6000	San Francisco	CA	94160-0001		4/30/2008	\$8,551.51
The Vineyard at Lake Las Vegas, L.L.C.		Helena Chemical Company	File No 73801	P.O. Box 6000	San Francisco	CA	94160-0001		5/12/2008	\$8,692.47
The Vineyard at Lake Las Vegas, L.L.C.		Helena Chemical Company	File No 73801	P.O. Box 6000	San Francisco	CA	94160-0001		6/18/2008	\$154.68
The Vineyard at Lake Las Vegas, L.L.C.		Herndon, John	1605 Lake Las Vegas Pkwy		Henderson	NV	89011		4/30/2008	\$63.25
The Vineyard at Lake Las Vegas, L.L.C.		HERTZ Equipment Rental	P.O. BOX 650280		Dallas	TX	75265-0280		4/30/2008	\$547.88
The Vineyard at Lake Las Vegas, L.L.C.		HERTZ Equipment Rental	P.O. BOX 650280		Dallas	TX	75265-0280		5/20/2008	\$60.88
The Vineyard at Lake Las Vegas, L.L.C.		HERTZ Equipment Rental	P.O. BOX 650280		Dallas	TX	75265-0280		5/29/2008	\$304.38
The Vineyard at Lake Las Vegas, L.L.C.		HERTZ Equipment Rental	P.O. BOX 650280		Dallas	TX	75265-0280		6/30/2008	\$121.75
The Vineyard at Lake Las Vegas, L.L.C.		HERTZ Equipment Rental	P.O. BOX 650280		Dallas	TX	75265-0280		7/8/2008	\$182.63
The Vineyard at Lake Las Vegas, L.L.C.		Hillside Signs and Engraving	P.O. Box 453	2879 East View Terrace	Cincinnati	NY	13040		6/30/2008	\$24.64
The Vineyard at Lake Las Vegas, L.L.C.		Hillside Signs and Engraving	P.O. Box 453	2879 East View Terrace	Cincinnati	NY	13040		6/30/2008	\$109.07
The Vineyard at Lake Las Vegas, L.L.C.		Home Depot Credit #1210 RBG	6035-3225-3452-1210 REF BAY	P.O. Box 6031	The Lakes	NV	88901-6031		4/30/2008	\$335.56
The Vineyard at Lake Las Vegas, L.L.C.		Home Depot Credit #1251 FGM	Dept 32-2500783497	P O BOX 6031	The Lakes	NV	88901-6031		4/30/2008	\$1,967.23
The Vineyard at Lake Las Vegas, L.L.C.		IBC Wonder/Hostess	PO Box 108		Ogden	UT	84402		4/30/2008	\$225.50
The Vineyard at Lake Las Vegas, L.L.C.		Ice Occasions Las Vegas, Inc.	5415 S. Cameron St., #114		Las Vegas	NV	89118		4/30/2008	\$296.31
The Vineyard at Lake Las Vegas, L.L.C.		IKON Office Solutions	PO Box 31001-0850		Pasadena	CA	91110-0850		6/30/2008	\$200.41
The Vineyard at Lake Las Vegas, L.L.C.		Jack Black, LLC	PO Box 2589		Addison	TX	75001-2589		7/7/2008	\$619.93
The Vineyard at Lake Las Vegas, L.L.C.		Jay's Sharpening Service LLC	2961 INDUSTRIAL ROAD	#509	LAS VEGAS	NV	89109		4/30/2008	\$85.00
The Vineyard at Lake Las Vegas, L.L.C.		Jay's Sharpening Service LLC	2961 INDUSTRIAL ROAD	#509	LAS VEGAS	NV	89109		5/20/2008	\$85.00
The Vineyard at Lake Las Vegas, L.L.C.		Jay's Sharpening Service LLC	2961 INDUSTRIAL ROAD	#509	LAS VEGAS	NV	89109		6/30/2008	\$75.00

**EXHIBIT 6a TO DISCLOSURE STATEMENT**  
**(Potential Preference Actions Against Non-Insiders - 90 days)**

Debtor Name	None	Creditor Name	Address1	Address2	City	State	Zip	Check No.	Payment Date	Payment Amount
The Vineyard at Lake Las Vegas, L.L.C.		Jay's Sharpening Service LLC	2961 INDUSTRIAL ROAD	#509	LAS VEGAS	NV	89109		7/8/2008	\$150.00
The Vineyard at Lake Las Vegas, L.L.C.		Jeff Mann Concrete	PO Box 90879		Henderson	NV	89009-0879		4/30/2008	\$7,400.00
The Vineyard at Lake Las Vegas, L.L.C.		Johnson Brothers of Nevada	4701 Mitchell Street		N. Las Vegas	NV	89081		5/20/2008	\$353.00
The Vineyard at Lake Las Vegas, L.L.C.		Kayle Stephens	Vegas Hot Trax	4132 Sinew Court	Las Vegas	NV	89129		5/29/2008	\$800.00
The Vineyard at Lake Las Vegas, L.L.C.		Kayle Stephens	Vegas Hot Trax	4132 Sinew Court	Las Vegas	NV	89129		6/30/2008	\$800.00
The Vineyard at Lake Las Vegas, L.L.C.		Lake Las Vegas Master Assn	c/o Excellence Community Mgmt	601 Whitney Ranch Dr #B10	Henderson	NV	89014		4/30/2008	\$15,801.07
The Vineyard at Lake Las Vegas, L.L.C.		Lake Las Vegas Master Assn	c/o Excellence Community Mgmt	601 Whitney Ranch Dr #B10	Henderson	NV	89014		5/20/2008	\$28,683.11
The Vineyard at Lake Las Vegas, L.L.C.		Lake Las Vegas Master Assn	c/o Excellence Community Mgmt	601 Whitney Ranch Dr #B10	Henderson	NV	89014		5/29/2008	\$43,059.11
The Vineyard at Lake Las Vegas, L.L.C.		Lake Las Vegas Master Assn	c/o Excellence Community Mgmt	601 Whitney Ranch Dr #B10	Henderson	NV	89014		6/30/2008	\$53,306.14
The Vineyard at Lake Las Vegas, L.L.C.		Lake Las Vegas Master Assn	c/o Excellence Community Mgmt	601 Whitney Ranch Dr #B10	Henderson	NV	89014		7/7/2008	\$14,256.00
The Vineyard at Lake Las Vegas, L.L.C.		Lake Las Vegas Master Assn	c/o Excellence Community Mgmt	601 Whitney Ranch Dr #B10	Henderson	NV	89014		7/8/2008	\$54,732.50
The Vineyard at Lake Las Vegas, L.L.C.		Lake Las Vegas Master Assn	c/o Excellence Community Mgmt	601 Whitney Ranch Dr #B10	Henderson	NV	89014		7/8/2008	\$27,366.25
The Vineyard at Lake Las Vegas, L.L.C.		Lake Las Vegas Master Assn	c/o Excellence Community Mgmt	601 Whitney Ranch Dr #B10	Henderson	NV	89014		7/9/2008	\$22,346.25
The Vineyard at Lake Las Vegas, L.L.C.		Lake Las Vegas Master Assn	c/o Excellence Community Mgmt	601 Whitney Ranch Dr #B10	Henderson	NV	89014		7/9/2008	\$28,512.00
The Vineyard at Lake Las Vegas, L.L.C.		Las Vegas Golf.com	2505 Anthem Vellage Drive	Suite E-240	Henderson	NV	89052		7/8/2008	\$6,249.99
The Vineyard at Lake Las Vegas, L.L.C.		Las Vegas Review Journal	PO Box 920		Las Vegas	NV	89125-0920		6/30/2008	\$162.40
The Vineyard at Lake Las Vegas, L.L.C.		Las Vegas Toilet Rental	2069 N Christy Lane		Las Vegas	NV	89156		5/20/2008	\$620.00
The Vineyard at Lake Las Vegas, L.L.C.		Las Vegas Toilet Rental	2069 N Christy Lane		Las Vegas	NV	89156		5/29/2008	\$620.00
The Vineyard at Lake Las Vegas, L.L.C.		Las Vegas Toilet Rental	2069 N Christy Lane		Las Vegas	NV	89156		6/5/2008	\$1,860.00
The Vineyard at Lake Las Vegas, L.L.C.		Lawson Products Inc	2689 Paysphere Circle		Chicago	IL	60674		6/30/2008	\$359.17
The Vineyard at Lake Las Vegas, L.L.C.		Layne Christensen Company	5916 Paysphere Circle		Chicago	IL	60674		5/30/2008	\$6,457.12
The Vineyard at Lake Las Vegas, L.L.C.		Layne Christensen Company	5916 Paysphere Circle		Chicago	IL	60674		7/7/2008	\$863.00
The Vineyard at Lake Las Vegas, L.L.C.		Le Chef Bakery	7547 Telegraph Road		Montebello	CA	90640		4/30/2008	\$718.08
The Vineyard at Lake Las Vegas, L.L.C.		Le Chef Bakery	7547 Telegraph Road		Montebello	CA	90640		7/8/2008	\$1,528.11
The Vineyard at Lake Las Vegas, L.L.C.		Legendary Holdings, Inc.	8653 Avenida Costa Norte		San Diego	CA	92154		7/7/2008	\$2,515.24
The Vineyard at Lake Las Vegas, L.L.C.		Leigh Peterson	1605 Lake Las Vegas Pkwy		Henderson	NV	89011		4/30/2008	\$75.00
The Vineyard at Lake Las Vegas, L.L.C.		Leigh Peterson	1605 Lake Las Vegas Pkwy		Henderson	NV	89011		5/29/2008	\$151.50
The Vineyard at Lake Las Vegas, L.L.C.		Leigh Peterson	1605 Lake Las Vegas Pkwy		Henderson	NV	89011		6/30/2008	\$75.00
The Vineyard at Lake Las Vegas, L.L.C.		Leigh Peterson	1605 Lake Las Vegas Pkwy		Henderson	NV	89011		7/8/2008	\$25.00
The Vineyard at Lake Las Vegas, L.L.C.		Loomis, Fargo & Co	DEPT LA 21819		PASADENA	CA	91185-1819		5/29/2008	\$196.97
The Vineyard at Lake Las Vegas, L.L.C.		Loomis, Fargo & Co	DEPT LA 21819		PASADENA	CA	91185-1819		6/30/2008	\$207.52
The Vineyard at Lake Las Vegas, L.L.C.		Melissa's World Variety Prod	P.O. Box 21127		Los Angeles	CA	90021		5/15/2008	\$1,681.38
The Vineyard at Lake Las Vegas, L.L.C.		Melissa's World Variety Prod	P.O. Box 21127		Los Angeles	CA	90021		5/29/2008	\$364.97
The Vineyard at Lake Las Vegas, L.L.C.		Melissa's World Variety Prod	P.O. Box 21127		Los Angeles	CA	90021		6/18/2008	\$725.23
The Vineyard at Lake Las Vegas, L.L.C.		Melissa's World Variety Prod	P.O. Box 21127		Los Angeles	CA	90021		6/30/2008	\$196.64
The Vineyard at Lake Las Vegas, L.L.C.		Melissa's World Variety Prod	P.O. Box 21127		Los Angeles	CA	90021		7/7/2008	\$510.19
The Vineyard at Lake Las Vegas, L.L.C.		Melissa's World Variety Prod	P.O. Box 21127		Los Angeles	CA	90021		7/9/2008	\$313.66
The Vineyard at Lake Las Vegas, L.L.C.		MetLife	Dept LA 21296		Pasadena	CA	91185-1296		4/30/2008	\$1,876.34
The Vineyard at Lake Las Vegas, L.L.C.		MetLife	Dept LA 21296		Pasadena	CA	91185-1296		5/23/2008	\$1,753.49
The Vineyard at Lake Las Vegas, L.L.C.		MetLife	Dept LA 21296		Pasadena	CA	91185-1296		6/18/2008	\$1,547.95
The Vineyard at Lake Las Vegas, L.L.C.		Mission Industries	1 West Mayflower Ave		N. Las Vegas	NV	89030		7/8/2008	\$790.18
The Vineyard at Lake Las Vegas, L.L.C.		NATALIE BUHLE	1605 Lake Las Vegas Pkwy		Henderson	NV	89011		4/30/2008	\$75.00

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**(Potential Preference Actions Against Non-Insiders - 90 days)**

Debtor Name	None	Creditor Name	Address1	Address2	City	State	Zip	Check No.	Payment Date	Payment Amount
The Vineyard at Lake Las Vegas, L.L.C.		Nevada Beverage Co	File 50950		Los Angeles	CA	90074-0950		5/12/2008	\$1,298.50
The Vineyard at Lake Las Vegas, L.L.C.		Nevada Beverage Co	File 50950		Los Angeles	CA	90074-0950		6/18/2008	\$701.31
The Vineyard at Lake Las Vegas, L.L.C.		Nevada Beverage Co	File 50950		Los Angeles	CA	90074-0950		6/30/2008	\$305.80
The Vineyard at Lake Las Vegas, L.L.C.		Nevada Beverage Co	File 50950		Los Angeles	CA	90074-0950		7/7/2008	\$600.70
The Vineyard at Lake Las Vegas, L.L.C.		Nevada Department of Taxation	PO Box 52609		Phoenix	AZ	85072-2609		4/29/2008	\$9,127.89
The Vineyard at Lake Las Vegas, L.L.C.		Nevada Department of Taxation	PO Box 52609		Phoenix	AZ	85072-2609		4/29/2008	\$993.99
The Vineyard at Lake Las Vegas, L.L.C.		Nevada Department of Taxation	PO Box 52609		Phoenix	AZ	85072-2609		4/29/2008	\$2,651.44
The Vineyard at Lake Las Vegas, L.L.C.		Nevada Department of Taxation	PO Box 52609		Phoenix	AZ	85072-2609		4/29/2008	\$755.01
The Vineyard at Lake Las Vegas, L.L.C.		Nevada Department of Taxation	PO Box 52609		Phoenix	AZ	85072-2609		4/29/2008	\$6,714.16
The Vineyard at Lake Las Vegas, L.L.C.		Nevada Department of Taxation	PO Box 52609		Phoenix	AZ	85072-2609		4/29/2008	\$2,885.47
The Vineyard at Lake Las Vegas, L.L.C.		Nevada Department of Taxation	PO Box 52609		Phoenix	AZ	85072-2609		4/29/2008	\$11,871.60
The Vineyard at Lake Las Vegas, L.L.C.		Nevada Department of Taxation	PO Box 52609		Phoenix	AZ	85072-2609		4/29/2008	\$2,103.45
The Vineyard at Lake Las Vegas, L.L.C.		Nevada Department of Taxation	PO Box 52609		Phoenix	AZ	85072-2609		5/21/2008	\$5,717.64
The Vineyard at Lake Las Vegas, L.L.C.		Nevada Department of Taxation	PO Box 52609		Phoenix	AZ	85072-2609		5/22/2008	\$14,516.38
The Vineyard at Lake Las Vegas, L.L.C.		Nevada Department of Taxation	PO Box 52609		Phoenix	AZ	85072-2609		6/23/2008	\$14,951.89
The Vineyard at Lake Las Vegas, L.L.C.		Nevada House Of Hose	1015 Sharp Circle		N. Las Vegas	NV	89030		6/30/2008	\$22.52
The Vineyard at Lake Las Vegas, L.L.C.		Nevada Linen Supply	3960 W. Mesa Vista Avenue		Las Vegas	NV	89118		4/30/2008	\$3,338.66
The Vineyard at Lake Las Vegas, L.L.C.		Nevada Linen Supply	3960 W. Mesa Vista Avenue		Las Vegas	NV	89118		5/21/2008	\$2,984.63
The Vineyard at Lake Las Vegas, L.L.C.		Nevada Linen Supply	3960 W. Mesa Vista Avenue		Las Vegas	NV	89118		5/29/2008	\$2,858.62
The Vineyard at Lake Las Vegas, L.L.C.		Nevada Linen Supply	3960 W. Mesa Vista Avenue		Las Vegas	NV	89118		6/30/2008	\$983.69
The Vineyard at Lake Las Vegas, L.L.C.		Nevada Power	P.O. Box 30086		Reno	NV	89520-3086		4/30/2008	\$1,241.49
The Vineyard at Lake Las Vegas, L.L.C.		Nevada Power	P.O. Box 30086		Reno	NV	89520-3086		4/30/2008	\$558.85
The Vineyard at Lake Las Vegas, L.L.C.		Nevada Power	P.O. Box 30086		Reno	NV	89520-3086		4/30/2008	\$2,336.60
The Vineyard at Lake Las Vegas, L.L.C.		Nevada Power	P.O. Box 30086		Reno	NV	89520-3086		4/30/2008	\$204.02
The Vineyard at Lake Las Vegas, L.L.C.		Nevada Power	P.O. Box 30086		Reno	NV	89520-3086		4/30/2008	\$2,916.38
The Vineyard at Lake Las Vegas, L.L.C.		Nevada Power	P.O. Box 30086		Reno	NV	89520-3086		4/30/2008	\$6,178.74
The Vineyard at Lake Las Vegas, L.L.C.		Nevada Power	P.O. Box 30086		Reno	NV	89520-3086		5/12/2008	\$194.17
The Vineyard at Lake Las Vegas, L.L.C.		Nevada Power	P.O. Box 30086		Reno	NV	89520-3086		5/12/2008	\$3,364.55
The Vineyard at Lake Las Vegas, L.L.C.		Nevada Power	P.O. Box 30086		Reno	NV	89520-3086		5/12/2008	\$518.23
The Vineyard at Lake Las Vegas, L.L.C.		Nevada Power	P.O. Box 30086		Reno	NV	89520-3086		5/12/2008	\$2,996.14
The Vineyard at Lake Las Vegas, L.L.C.		Nevada Power	P.O. Box 30086		Reno	NV	89520-3086		5/12/2008	\$1,232.89
The Vineyard at Lake Las Vegas, L.L.C.		Nevada Power	P.O. Box 30086		Reno	NV	89520-3086		5/29/2008	\$7,004.57
The Vineyard at Lake Las Vegas, L.L.C.		Nevada Power	P.O. Box 30086		Reno	NV	89520-3086		6/18/2008	\$502.00
The Vineyard at Lake Las Vegas, L.L.C.		Nevada Power	P.O. Box 30086		Reno	NV	89520-3086		6/18/2008	\$3,538.25
The Vineyard at Lake Las Vegas, L.L.C.		Nevada Power	P.O. Box 30086		Reno	NV	89520-3086		6/18/2008	\$196.95
The Vineyard at Lake Las Vegas, L.L.C.		Nevada Power	P.O. Box 30086		Reno	NV	89520-3086		6/18/2008	\$4,080.86
The Vineyard at Lake Las Vegas, L.L.C.		Nevada Power	P.O. Box 30086		Reno	NV	89520-3086		6/18/2008	\$1,311.57
The Vineyard at Lake Las Vegas, L.L.C.		Nevada Power	P.O. Box 30086		Reno	NV	89520-3086		6/30/2008	\$7,900.87
The Vineyard at Lake Las Vegas, L.L.C.		Nike Golf	PO Box 847648		Dallas	TX	75284-7648		7/7/2008	\$15,876.85
The Vineyard at Lake Las Vegas, L.L.C.		Office Depot, Inc.	P O BOX 70025		Los Angeles	CA	90074-0025		4/30/2008	\$445.67

**EXHIBIT 6a TO DISCLOSURE STATEMENT**  
**(Potential Preference Actions Against Non-Insiders - 90 days)**

Debtor Name	None	Creditor Name	Address1	Address2	City	State	Zip	Check No.	Payment Date	Payment Amount
The Vineyard at Lake Las Vegas, L.L.C.		Orbit Enterprises, Inc	13024 Beverly Pard Rd.	Suite 102	Mukilteo	WA	98275		5/20/2008	\$450.00
The Vineyard at Lake Las Vegas, L.L.C.		Orbit Enterprises, Inc	13024 Beverly Pard Rd.	Suite 102	Mukilteo	WA	98275		6/30/2008	\$450.00
The Vineyard at Lake Las Vegas, L.L.C.		Orbit Enterprises, Inc	13024 Beverly Pard Rd.	Suite 102	Mukilteo	WA	98275		7/9/2008	\$50.00
The Vineyard at Lake Las Vegas, L.L.C.		Pacific Seafood	PO Box 842757		Boston	MA	02284-2757		4/30/2008	\$3,418.71
The Vineyard at Lake Las Vegas, L.L.C.		Pacific Seafood	PO Box 842757		Boston	MA	02284-2757		5/20/2008	\$1,688.30
The Vineyard at Lake Las Vegas, L.L.C.		Pacific Seafood	PO Box 842757		Boston	MA	02284-2757		5/29/2008	\$1,825.03
The Vineyard at Lake Las Vegas, L.L.C.		Pacific Seafood	PO Box 842757		Boston	MA	02284-2757		6/30/2008	\$1,213.20
The Vineyard at Lake Las Vegas, L.L.C.		Pacific Seafood	PO Box 842757		Boston	MA	02284-2757		7/8/2008	\$876.94
The Vineyard at Lake Las Vegas, L.L.C.		Pacific Seafood	PO Box 842757		Boston	MA	02284-2757		7/9/2008	\$436.35
The Vineyard at Lake Las Vegas, L.L.C.		Paper Direct Inc.	P.O. BOX 2933		COLORADO SPR.	CO	80901-2933		6/30/2008	\$105.94
The Vineyard at Lake Las Vegas, L.L.C.		Petty Cash - Leigh Peterson	1605 Lake Las Vegas Pkwy		Henderson	NV	89011		4/18/2008	\$1,131.00
The Vineyard at Lake Las Vegas, L.L.C.		Petty Cash - Leigh Peterson	1605 Lake Las Vegas Pkwy		Henderson	NV	89011		4/18/2008	\$1,663.00
The Vineyard at Lake Las Vegas, L.L.C.		Petty Cash - Leigh Peterson	1605 Lake Las Vegas Pkwy		Henderson	NV	89011		4/25/2008	\$2,373.00
The Vineyard at Lake Las Vegas, L.L.C.		Petty Cash - Leigh Peterson	1605 Lake Las Vegas Pkwy		Henderson	NV	89011		4/25/2008	\$827.00
The Vineyard at Lake Las Vegas, L.L.C.		Petty Cash - Leigh Peterson	1605 Lake Las Vegas Pkwy		Henderson	NV	89011		4/30/2008	\$609.00
The Vineyard at Lake Las Vegas, L.L.C.		Petty Cash - Leigh Peterson	1605 Lake Las Vegas Pkwy		Henderson	NV	89011		4/30/2008	\$388.00
The Vineyard at Lake Las Vegas, L.L.C.		Petty Cash - Leigh Peterson	1605 Lake Las Vegas Pkwy		Henderson	NV	89011		5/6/2008	\$3,111.00
The Vineyard at Lake Las Vegas, L.L.C.		Petty Cash - Leigh Peterson	1605 Lake Las Vegas Pkwy		Henderson	NV	89011		5/13/2008	\$2,914.00
The Vineyard at Lake Las Vegas, L.L.C.		Petty Cash - Leigh Peterson	1605 Lake Las Vegas Pkwy		Henderson	NV	89011		5/20/2008	\$3,311.00
The Vineyard at Lake Las Vegas, L.L.C.		Petty Cash - Leigh Peterson	1605 Lake Las Vegas Pkwy		Henderson	NV	89011		5/29/2008	\$2,945.00
The Vineyard at Lake Las Vegas, L.L.C.		Petty Cash - Leigh Peterson	1605 Lake Las Vegas Pkwy		Henderson	NV	89011		6/6/2008	\$2,246.00
The Vineyard at Lake Las Vegas, L.L.C.		Petty Cash - Leigh Peterson	1605 Lake Las Vegas Pkwy		Henderson	NV	89011		6/12/2008	\$1,192.00
The Vineyard at Lake Las Vegas, L.L.C.		Petty Cash - Leigh Peterson	1605 Lake Las Vegas Pkwy		Henderson	NV	89011		6/18/2008	\$997.00
The Vineyard at Lake Las Vegas, L.L.C.		Petty Cash - Leigh Peterson	1605 Lake Las Vegas Pkwy		Henderson	NV	89011		6/27/2008	\$1,161.00
The Vineyard at Lake Las Vegas, L.L.C.		Petty Cash - Leigh Peterson	1605 Lake Las Vegas Pkwy		Henderson	NV	89011		6/30/2008	\$568.00
The Vineyard at Lake Las Vegas, L.L.C.		Petty Cash - Leigh Peterson	1605 Lake Las Vegas Pkwy		Henderson	NV	89011		6/30/2008	\$252.00
The Vineyard at Lake Las Vegas, L.L.C.		Petty Cash - Leigh Peterson	1605 Lake Las Vegas Pkwy		Henderson	NV	89011		7/9/2008	\$868.00
The Vineyard at Lake Las Vegas, L.L.C.		Petty Cash - Greg Brockelman	1605 Lake Las Vegas Pkwy		Henderson	NV	89011		4/17/2008	\$662.58
The Vineyard at Lake Las Vegas, L.L.C.		Petty Cash - Greg Brockelman	1605 Lake Las Vegas Pkwy		Henderson	NV	89011		5/12/2008	\$1,184.06
The Vineyard at Lake Las Vegas, L.L.C.		Petty Cash - Greg Brockelman	1605 Lake Las Vegas Pkwy		Henderson	NV	89011		5/20/2008	\$1,141.82
The Vineyard at Lake Las Vegas, L.L.C.		Petty Cash - Greg Brockelman	1605 Lake Las Vegas Pkwy		Henderson	NV	89011		6/12/2008	\$759.20
The Vineyard at Lake Las Vegas, L.L.C.		Petty Cash - Greg Brockelman	1605 Lake Las Vegas Pkwy		Henderson	NV	89011		6/18/2008	\$608.53
The Vineyard at Lake Las Vegas, L.L.C.		Petty Cash - Greg Brockelman	1605 Lake Las Vegas Pkwy		Henderson	NV	89011		6/30/2008	\$1,636.32
The Vineyard at Lake Las Vegas, L.L.C.		Petty Cash - Greg Brockelman	1605 Lake Las Vegas Pkwy		Henderson	NV	89011		7/10/2008	\$80.81
The Vineyard at Lake Las Vegas, L.L.C.		Petty Cash-Jon Spatz	1605 Lake Las Vegas Pkwy		Henderson	NV	89011		6/27/2008	\$315.47
The Vineyard at Lake Las Vegas, L.L.C.		Ping, Inc.	P.O. Box 52450		Phoenix	AZ	85072-2450		7/7/2008	\$2,957.50
The Vineyard at Lake Las Vegas, L.L.C.		Pipe Maintenance Service Inc.	4101 E Lone Mountain		North Las Vegas	NV	89081		6/30/2008	\$250.00
The Vineyard at Lake Las Vegas, L.L.C.		Power Plus	3131 Olive St.		Las Vegas	NV	89104		4/30/2008	\$920.00
The Vineyard at Lake Las Vegas, L.L.C.		Power Plus	3131 Olive St.		Las Vegas	NV	89104		5/29/2008	\$920.00
The Vineyard at Lake Las Vegas, L.L.C.		Power Plus	3131 Olive St.		Las Vegas	NV	89104		6/30/2008	\$920.00
The Vineyard at Lake Las Vegas, L.L.C.		PPO Help, Inc.	4001 S. Decatur #37-107		Las Vegas	NV	89103		6/30/2008	\$195.00
The Vineyard at Lake Las Vegas, L.L.C.		Praml International Ltd	P O Box 98079		Las Vegas	NV	89193-6022		5/20/2008	\$445.77
The Vineyard at Lake Las Vegas, L.L.C.		PrimeTime Printing	2304 N. 4th Street Suite E		Flagstaff	AZ	86004		6/30/2008	\$296.10
The Vineyard at Lake Las Vegas, L.L.C.		Quest Diagnostics, Inc.	PO Box 740709		Atlanta	GA	30374-0709		4/30/2008	\$41.47



**EXHIBIT 6a TO DISCLOSURE STATEMENT**  
**(Potential Preference Actions Against Non-Insiders - 90 days)**

Debtor Name	None	Creditor Name	Address1	Address2	City	State	Zip	Check No.	Payment Date	Payment Amount
The Vineyard at Lake Las Vegas, L.L.C.		Quest Diagnostics, Inc.	PO Box 740709		Atlanta	GA	30374-0709		6/30/2008	\$79.00
The Vineyard at Lake Las Vegas, L.L.C.		R&R Products inc	3334 E Milber St		Tucson	AZ	85714		4/30/2008	\$537.19
The Vineyard at Lake Las Vegas, L.L.C.		R&R Products inc	3334 E Milber St		Tucson	AZ	85714		7/7/2008	\$1,236.61
The Vineyard at Lake Las Vegas, L.L.C.		Rebel Party Rentals	4231 BERTSOS DR.		LAS VEGAS	NV	89103		4/25/2008	\$843.66
The Vineyard at Lake Las Vegas, L.L.C.		Rebel Party Rentals	4231 BERTSOS DR.		LAS VEGAS	NV	89103		4/25/2008	\$1,515.58
The Vineyard at Lake Las Vegas, L.L.C.		Rebel Party Rentals	4231 BERTSOS DR.		LAS VEGAS	NV	89103		5/20/2008	\$673.90
The Vineyard at Lake Las Vegas, L.L.C.		Rebel Party Rentals	4231 BERTSOS DR.		LAS VEGAS	NV	89103		5/29/2008	\$2,736.89
The Vineyard at Lake Las Vegas, L.L.C.		Red Bull North America, Inc.	DEPT 9691		LOS ANGELES	CA	90084		7/8/2008	\$480.00
The Vineyard at Lake Las Vegas, L.L.C.		Reddy Ice, Inc.	1201 Searles Ave		Las Vegas	NV	89101		4/30/2008	\$150.00
The Vineyard at Lake Las Vegas, L.L.C.		Reddy Ice, Inc.	1201 Searles Ave		Las Vegas	NV	89101		6/30/2008	\$294.00
The Vineyard at Lake Las Vegas, L.L.C.		Reddy Ice, Inc.	1201 Searles Ave		Las Vegas	NV	89101		7/9/2008	\$306.00
The Vineyard at Lake Las Vegas, L.L.C.		Republic Services	P.O. Box 98508		Las Vegas	NV	89193-8508		4/30/2008	\$980.99
The Vineyard at Lake Las Vegas, L.L.C.		Republic Services	P.O. Box 98508		Las Vegas	NV	89193-8508		4/30/2008	\$529.75
The Vineyard at Lake Las Vegas, L.L.C.		Republic Services	P.O. Box 98508		Las Vegas	NV	89193-8508		4/30/2008	\$832.08
The Vineyard at Lake Las Vegas, L.L.C.		Republic Services	P.O. Box 98508		Las Vegas	NV	89193-8508		4/30/2008	\$203.18
The Vineyard at Lake Las Vegas, L.L.C.		Republic Services	P.O. Box 98508		Las Vegas	NV	89193-8508		5/20/2008	\$421.32
The Vineyard at Lake Las Vegas, L.L.C.		Republic Services	P.O. Box 98508		Las Vegas	NV	89193-8508		5/20/2008	\$203.18
The Vineyard at Lake Las Vegas, L.L.C.		Republic Services	P.O. Box 98508		Las Vegas	NV	89193-8508		5/20/2008	\$1,644.85
The Vineyard at Lake Las Vegas, L.L.C.		Republic Services	P.O. Box 98508		Las Vegas	NV	89193-8508		5/20/2008	\$981.37
The Vineyard at Lake Las Vegas, L.L.C.		Republic Services	P.O. Box 98508		Las Vegas	NV	89193-8508		5/29/2008	\$440.88
The Vineyard at Lake Las Vegas, L.L.C.		Republic Services	P.O. Box 98508		Las Vegas	NV	89193-8508		6/18/2008	\$204.35
The Vineyard at Lake Las Vegas, L.L.C.		Republic Services	P.O. Box 98508		Las Vegas	NV	89193-8508		6/18/2008	\$981.38
The Vineyard at Lake Las Vegas, L.L.C.		Republic Services	P.O. Box 98508		Las Vegas	NV	89193-8508		6/18/2008	\$1,347.30
The Vineyard at Lake Las Vegas, L.L.C.		Republic Services	P.O. Box 98508		Las Vegas	NV	89193-8508		6/30/2008	\$1,803.97
The Vineyard at Lake Las Vegas, L.L.C.		RSVP Party Rentals, Inc.	4445 S. Valley View , Suite 7		Las Vegas	NV	89103		7/8/2008	\$11,871.07
The Vineyard at Lake Las Vegas, L.L.C.		Safety-Kleen Systems, Inc.	PO Box 7170		Pasadena	CA	91109-7170		7/7/2008	\$73.00
The Vineyard at Lake Las Vegas, L.L.C.		Sara Lee Coffee & Tea	P O Box 0100082		Pasadena	CA	91189-0082		4/21/2008	\$732.00
The Vineyard at Lake Las Vegas, L.L.C.		Sara Lee Coffee & Tea	P O Box 0100082		Pasadena	CA	91189-0082		5/12/2008	\$688.00
The Vineyard at Lake Las Vegas, L.L.C.		Sara Lee Coffee & Tea	P O Box 0100082		Pasadena	CA	91189-0082		5/29/2008	\$479.04
The Vineyard at Lake Las Vegas, L.L.C.		Sara Lee Coffee & Tea	P O Box 0100082		Pasadena	CA	91189-0082		7/8/2008	\$1,011.00
The Vineyard at Lake Las Vegas, L.L.C.		Sasha Semenov Music	2125 Michael Way		Las Vegas	NV	89108		7/8/2008	\$1,200.00
The Vineyard at Lake Las Vegas, L.L.C.		Save The Moment, Inc.	P.O. Box 7126		Sebring	FL	33872		4/30/2008	\$202.00
The Vineyard at Lake Las Vegas, L.L.C.		Sea Breeze Beverages	9811 W. Charleston Blvd #2449		Las Vegas	NV	89117		6/30/2008	\$323.25
The Vineyard at Lake Las Vegas, L.L.C.		SevenUp/RC	PO Box 201840		Dallas	TX	75320-1840		5/20/2008	\$178.35
The Vineyard at Lake Las Vegas, L.L.C.		SevenUp/RC	PO Box 201840		Dallas	TX	75320-1840		6/30/2008	\$190.90
The Vineyard at Lake Las Vegas, L.L.C.		Shane Stewart	1605 Lake Las Vegas Pkwy		Henderson	NV	89011		6/30/2008	\$77.55
The Vineyard at Lake Las Vegas, L.L.C.		Sierra Health & Life Ins. Co.	PO Box 1388		Las Vegas	NV	89125		5/20/2008	\$29,681.15
The Vineyard at Lake Las Vegas, L.L.C.		Sierra Health & Life Ins. Co.	PO Box 1388		Las Vegas	NV	89125		6/25/2008	\$27,348.17
The Vineyard at Lake Las Vegas, L.L.C.		Simplot Partners	Dept. # 1136		Los Angeles	CA	90084-1136		6/30/2008	\$2,002.86
The Vineyard at Lake Las Vegas, L.L.C.		Simpson Norton Corp.	P.O. Box 52534		Phoenix	AZ	85072		4/30/2008	\$5,281.48
The Vineyard at Lake Las Vegas, L.L.C.		Simpson Norton Corp.	P.O. Box 52534		Phoenix	AZ	85072		5/6/2008	\$2,039.53
The Vineyard at Lake Las Vegas, L.L.C.		Simpson Norton Corp.	P.O. Box 52534		Phoenix	AZ	85072		5/29/2008	\$54.09
The Vineyard at Lake Las Vegas, L.L.C.		Simpson Norton Corp.	P.O. Box 52534		Phoenix	AZ	85072		6/12/2008	\$708.21
The Vineyard at Lake Las Vegas, L.L.C.		Simpson Norton Corp.	P.O. Box 52534		Phoenix	AZ	85072		6/12/2008	\$8,976.34
The Vineyard at Lake Las Vegas, L.L.C.		Simpson Norton Corp.	P.O. Box 52534		Phoenix	AZ	85072		7/9/2008	\$3,516.71
The Vineyard at Lake Las Vegas, L.L.C.		Simpson Norton Corp.	P.O. Box 52534		Phoenix	AZ	85072		7/9/2008	\$158.03
The Vineyard at Lake Las Vegas, L.L.C.		Slater Hanifan Group	5740 S. Arville Street #216		Las Vegas	NV	89118		6/26/2008	\$10,000.00
The Vineyard at Lake Las Vegas, L.L.C.		SNGA	2625 N. Green Valley Pkwy.	Suite 100	Henderson	NV	89014		7/9/2008	\$460.00
The Vineyard at Lake Las Vegas, L.L.C.		So Wine & Spirits Of Nevada	P.O. Box 19299		Las Vegas	NV	89132		5/12/2008	\$3,296.11

**EXHIBIT 6a TO DISCLOSURE STATEMENT**  
**(Potential Preference Actions Against Non-Insiders - 90 days)**

Debtor Name	None	Creditor Name	Address1	Address2	City	State	Zip	Check No.	Payment Date	Payment Amount
The Vineyard at Lake Las Vegas, L.L.C.		So Wine & Spirits Of Nevada	P.O. Box 19299		Las Vegas	NV	89132		5/20/2008	\$2,281.44
The Vineyard at Lake Las Vegas, L.L.C.		So Wine & Spirits Of Nevada	P.O. Box 19299		Las Vegas	NV	89132		6/12/2008	\$184.16
The Vineyard at Lake Las Vegas, L.L.C.		So Wine & Spirits Of Nevada	P.O. Box 19299		Las Vegas	NV	89132		6/30/2008	\$47.90
The Vineyard at Lake Las Vegas, L.L.C.		So Wine & Spirits Of Nevada	P.O. Box 19299		Las Vegas	NV	89132		7/7/2008	\$1,914.28
The Vineyard at Lake Las Vegas, L.L.C.		So Wine & Spirits Of Nevada	P.O. Box 19299		Las Vegas	NV	89132		7/9/2008	\$164.00
The Vineyard at Lake Las Vegas, L.L.C.		Soil & Water Conservation Inc	3310 S Nellis Blvd #25-135		Henderson	NV	89121		5/12/2008	\$1,750.00
The Vineyard at Lake Las Vegas, L.L.C.		Soil & Water Conservation Inc	3310 S Nellis Blvd #25-135		Henderson	NV	89121		6/30/2008	\$150.00
The Vineyard at Lake Las Vegas, L.L.C.		Southern Nevada Health Dist	Attn: Environmental Health	File 50523	Los Angeles	CA	90074-0523		7/9/2008	\$1,647.00
The Vineyard at Lake Las Vegas, L.L.C.		Southshore Golf Member acct.	1605 Lake Las Vegas Parkway		Henderson,	NV	89011		6/30/2008	\$1,532.27
The Vineyard at Lake Las Vegas, L.L.C.		Southwest Gas	PO Box 98890		Las Vegas	NV	89150-0101		4/17/2008	\$1,024.08
The Vineyard at Lake Las Vegas, L.L.C.		Southwest Gas	PO Box 98890		Las Vegas	NV	89150-0101		4/22/2008	\$5,529.40
The Vineyard at Lake Las Vegas, L.L.C.		Southwest Gas	PO Box 98890		Las Vegas	NV	89150-0101		5/20/2008	\$1,059.14
The Vineyard at Lake Las Vegas, L.L.C.		Southwest Gas	PO Box 98890		Las Vegas	NV	89150-0101		6/30/2008	\$1,090.43
The Vineyard at Lake Las Vegas, L.L.C.		Specialty Tires	4573 Petaluma Ave		Lakewood	CA	90713		7/7/2008	\$304.40
The Vineyard at Lake Las Vegas, L.L.C.		Sticks Rental, LLC	P.O. Box 230402		Las Vegas	NV	89105		6/30/2008	\$475.00
The Vineyard at Lake Las Vegas, L.L.C.		SubStorm, Inc.	5858 S. Pecos, Suite 400A		Las Vegas	NV	89120		6/30/2008	\$14.95
The Vineyard at Lake Las Vegas, L.L.C.		Sunrise Service, Inc.	7380 Commercial Way		Henderson	NV	89015		6/30/2008	\$170.00
The Vineyard at Lake Las Vegas, L.L.C.		Sunwest Distribution, Inc.	5720 S. Valley View Blvd., #201		Las Vegas	NV	89118		5/29/2008	\$348.00
The Vineyard at Lake Las Vegas, L.L.C.		Sysco Food Services	P.O. Box 93537		Las Vegas	NV	89193		4/30/2008	\$14,357.67
The Vineyard at Lake Las Vegas, L.L.C.		Sysco Food Services	P.O. Box 93537		Las Vegas	NV	89193		5/20/2008	\$22,525.35
The Vineyard at Lake Las Vegas, L.L.C.		Sysco Food Services	P.O. Box 93537		Las Vegas	NV	89193		7/7/2008	\$17,829.35
The Vineyard at Lake Las Vegas, L.L.C.		Taylor Made	File 56431		Los Angeles	CA	90074-6431		7/7/2008	\$16,431.08
The Vineyard at Lake Las Vegas, L.L.C.		Teamsters Local #995	300 Shadow Lane		Las Vegas	NV	89106		4/21/2008	\$420.00
The Vineyard at Lake Las Vegas, L.L.C.		Teamsters Local #995	300 Shadow Lane		Las Vegas	NV	89106		5/6/2008	\$420.00
The Vineyard at Lake Las Vegas, L.L.C.		Teamsters Local #995	300 Shadow Lane		Las Vegas	NV	89106		6/18/2008	\$420.00
The Vineyard at Lake Las Vegas, L.L.C.		Teamsters Local #995	300 Shadow Lane		Las Vegas	NV	89106		7/16/2008	\$420.00
The Vineyard at Lake Las Vegas, L.L.C.		Textron Financial Corp.	DEPT AT 40219		Atlanta	GA	31192-0219		5/9/2008	\$50,338.72
The Vineyard at Lake Las Vegas, L.L.C.		Textron Financial Corp.	DEPT AT 40219		Atlanta	GA	31192-0219		5/20/2008	\$6,934.25
The Vineyard at Lake Las Vegas, L.L.C.		Textron Financial Corp.	DEPT AT 40219		Atlanta	GA	31192-0219		6/26/2008	\$6,934.25
The Vineyard at Lake Las Vegas, L.L.C.		Textron Financial Corp.	DEPT AT 40219		Atlanta	GA	31192-0219		7/14/2008	\$6,934.25
The Vineyard at Lake Las Vegas, L.L.C.		The Falls Member Accounts	1605 Lake Las Vegas Pkwy		Henderson	NV	89011		6/30/2008	\$547.59
The Vineyard at Lake Las Vegas, L.L.C.		The Lake Las Vegas Destination Marketing Council	1605 Lake Las Vegas Pkwy.		Henderson	NV	89011		4/30/2008	\$27,500.00
The Vineyard at Lake Las Vegas, L.L.C.		To Your Heart's Content	5341 Natick Avenue		Sherman Oaks	CA	91411		5/20/2008	\$109.68
The Vineyard at Lake Las Vegas, L.L.C.		Tommy Bahama	12564 Collections Center Dr		Chicago	IL	60693		4/30/2008	\$3,163.14
The Vineyard at Lake Las Vegas, L.L.C.		Turf Equipment Supply Co	4022 Ponderosa Way		Las Vegas	NV	89118		5/30/2008	\$6,338.93
The Vineyard at Lake Las Vegas, L.L.C.		Turf Equipment Supply Co	4022 Ponderosa Way		Las Vegas	NV	89118		7/9/2008	\$675.59
The Vineyard at Lake Las Vegas, L.L.C.		UAP Distribution Inc.	FILE 30556	PO BOX 60000	SAN FRANCISCO	CA	94160-0001		5/12/2008	\$3,370.96
The Vineyard at Lake Las Vegas, L.L.C.		UAP Distribution Inc.	FILE 30556	PO BOX 60000	SAN FRANCISCO	CA	94160-0001		6/12/2008	\$1,567.76
The Vineyard at Lake Las Vegas, L.L.C.		US Foodservice	P.O. Box 3911		Las Vegas	NV	89127		6/18/2008	\$2,921.74
The Vineyard at Lake Las Vegas, L.L.C.		US Foodservice	P.O. Box 3911		Las Vegas	NV	89127		7/7/2008	\$5,372.53
The Vineyard at Lake Las Vegas, L.L.C.		US Foodservice	P.O. Box 3911		Las Vegas	NV	89127		7/9/2008	\$3,379.91
The Vineyard at Lake Las Vegas, L.L.C.		USDA, APHIS	2300 MCLEOD ST		LAS VEGAS	NV	89104		5/14/2008	\$4,319.60
The Vineyard at Lake Las Vegas, L.L.C.		Valley Ranch Animal Hospital	20 Valle Verde		Henderson	NV	89074		7/9/2008	\$129.75
The Vineyard at Lake Las Vegas, L.L.C.		Vantage Custom Classics	P O Box 60	100 Vantage Drive	Avenel	NJ	07001		7/9/2008	\$4,277.75
The Vineyard at Lake Las Vegas, L.L.C.		Vegas Bar & Restaurant Supply/	4375 S. Valley View	Suite G	Las Vegas	NV	89013		5/20/2008	\$447.84
The Vineyard at Lake Las Vegas, L.L.C.		Vegas Bar & Restaurant Supply/	4375 S. Valley View	Suite G	Las Vegas	NV	89013		5/29/2008	\$447.84

**EXHIBIT 6a TO DISCLOSURE STATEMENT**  
**(Potential Preference Actions Against Non-Insiders - 90 days)**

Debtor Name	None	Creditor Name	Address1	Address2	City	State	Zip	Check No.	Payment Date	Payment Amount
The Vineyard at Lake Las Vegas, L.L.C.		Vegas Bar & Restaurant Supply/	4375 S. Valley View	Suite G	Las Vegas	NV	89013		6/30/2008	\$895.68
The Vineyard at Lake Las Vegas, L.L.C.		Vegas Bar & Restaurant Supply/	4375 S. Valley View	Suite G	Las Vegas	NV	89013		7/9/2008	\$323.44
The Vineyard at Lake Las Vegas, L.L.C.		Vegas Golf	2012 Southridge Drive		Palm Springs	CA	92264		6/30/2008	\$413.00
The Vineyard at Lake Las Vegas, L.L.C.		Verizon Wireless	PO Box 9622		Mission Hills	CA	91346-9622		4/21/2008	\$569.46
The Vineyard at Lake Las Vegas, L.L.C.		Verizon Wireless	PO Box 9622		Mission Hills	CA	91346-9622		4/30/2008	\$553.68
The Vineyard at Lake Las Vegas, L.L.C.		Verizon Wireless	PO Box 9622		Mission Hills	CA	91346-9622		5/20/2008	\$275.16
The Vineyard at Lake Las Vegas, L.L.C.		Verizon Wireless	PO Box 9622		Mission Hills	CA	91346-9622		6/12/2008	\$304.14
The Vineyard at Lake Las Vegas, L.L.C.		Vision Building Rentals, LLC	3150 W. Wigwam Avenue		Las Vegas	NV	89139		4/30/2008	\$4,340.83
The Vineyard at Lake Las Vegas, L.L.C.		Vision Building Rentals, LLC	3150 W. Wigwam Avenue		Las Vegas	NV	89139		5/20/2008	\$3,825.13
The Vineyard at Lake Las Vegas, L.L.C.		Vision Building Rentals, LLC	3150 W. Wigwam Avenue		Las Vegas	NV	89139		7/8/2008	\$32,403.22
The Vineyard at Lake Las Vegas, L.L.C.		W Scott Lewis	1605 Lake Las Vegas Pkwy		Henderson	NV	89011		4/30/2008	\$456.33
The Vineyard at Lake Las Vegas, L.L.C.		W Scott Lewis	1605 Lake Las Vegas Pkwy		Henderson	NV	89011		6/18/2008	\$307.13
The Vineyard at Lake Las Vegas, L.L.C.		W Scott Lewis	1605 Lake Las Vegas Pkwy		Henderson	NV	89011		7/8/2008	\$26.12
The Vineyard at Lake Las Vegas, L.L.C.		Wausau Insurance Companies	P O Box 7247-0135		Philadelphia	PA	19170-0135		4/30/2008	\$394.79
The Vineyard at Lake Las Vegas, L.L.C.		Wausau Insurance Companies	P O Box 7247-0135		Philadelphia	PA	19170-0135		5/20/2008	\$617.97
The Vineyard at Lake Las Vegas, L.L.C.		Waxie Sanitary Supply	P.O. Box 81006		San Diego	CA	92138-1006		4/30/2008	\$252.04
The Vineyard at Lake Las Vegas, L.L.C.		Waxie Sanitary Supply	P.O. Box 81006		San Diego	CA	92138-1006		7/8/2008	\$429.61
LLV Holdco, LLC	X									
LLV VHI, L.L.C.	X									
Marina Investors, L.L.C.	X									
Neva Holdings, L.L.C.	X									
TC Technologies, L.L.C.	X									
TCH Development, L.L.C.	X									
The Golf Club at Lake Las Vegas, LLC	X									

**EXHIBIT 6b  
TO DISCLOSURE STATEMENT**

Potential Preference Actions Against Insiders (1-year)

**EXHIBIT 6b TO DISCLOSURE STATEMENT  
(Potential Preference Actions Against Insiders - 1 year)**

Debtor Name	None	Creditor Name	Address	City	State	Zip	Payment Date	Payment Amount
Lake at Las Vegas Joint Venture, LLC		Alpine Cascade Corp.	PO Box 458	Santa Barbara	CA	93102	7/19/2007	\$3,750.01
Lake at Las Vegas Joint Venture, LLC		Alpine Cascade Corp.	PO Box 458	Santa Barbara	CA	93102	8/24/2007	\$7,682.83
Lake at Las Vegas Joint Venture, LLC		Alpine Cascade Corp.	PO Box 458	Santa Barbara	CA	93102	9/19/2007	\$14,771.84
Lake at Las Vegas Joint Venture, LLC		Alpine Cascade Corp.	PO Box 458	Santa Barbara	CA	93102	11/14/2007	\$45,245.00
Lake at Las Vegas Joint Venture, LLC		Alpine Cascade Corp.	PO Box 458	Santa Barbara	CA	93102	11/14/2007	\$3,963.18
Lake at Las Vegas Joint Venture, LLC		Atalon Affiliates	1605 Lake Las Vegas Parkway	Henderson	NV	89011	1/25/2008	\$245,076.89
Lake at Las Vegas Joint Venture, LLC		Atalon Affiliates	1606 Lake Las Vegas Parkway	Henderson	NV	89012	2/8/2008	\$136,153.85
Lake at Las Vegas Joint Venture, LLC		Atalon Affiliates	1607 Lake Las Vegas Parkway	Henderson	NV	89013	2/22/2008	\$136,153.85
Lake at Las Vegas Joint Venture, LLC		Atalon Affiliates	1608 Lake Las Vegas Parkway	Henderson	NV	89014	3/7/2008	\$136,153.85
Lake at Las Vegas Joint Venture, LLC		Atalon Affiliates	1609 Lake Las Vegas Parkway	Henderson	NV	89015	3/21/2008	\$144,230.78
Lake at Las Vegas Joint Venture, LLC		Atalon Affiliates	1610 Lake Las Vegas Parkway	Henderson	NV	89016	4/4/2008	\$152,307.70
Lake at Las Vegas Joint Venture, LLC		Atalon Affiliates	1611 Lake Las Vegas Parkway	Henderson	NV	89017	4/18/2008	\$152,307.70
Lake at Las Vegas Joint Venture, LLC		Atalon Affiliates	1612 Lake Las Vegas Parkway	Henderson	NV	89018	5/2/2008	\$152,307.70
Lake at Las Vegas Joint Venture, LLC		Atalon Affiliates	1613 Lake Las Vegas Parkway	Henderson	NV	89019	5/16/2008	\$175,384.62
Lake at Las Vegas Joint Venture, LLC		Atalon Affiliates	1614 Lake Las Vegas Parkway	Henderson	NV	89020	5/30/2008	\$175,384.62
Lake at Las Vegas Joint Venture, LLC		Atalon Affiliates	1615 Lake Las Vegas Parkway	Henderson	NV	89021	6/13/2008	\$168,461.54
Lake at Las Vegas Joint Venture, LLC		Atalon Affiliates	1616 Lake Las Vegas Parkway	Henderson	NV	89022	6/27/2008	\$168,461.54
Lake at Las Vegas Joint Venture, LLC		Atalon Affiliates	1617 Lake Las Vegas Parkway	Henderson	NV	89023	7/11/2008	\$199,615.39
Lake at Las Vegas Joint Venture, LLC		BTL In-Trust, LLC	PO Box 458	Santa Barbara	CA	93102	8/8/2007	\$4,590.00
Lake at Las Vegas Joint Venture, LLC		BTL In-Trust, LLC	PO Box 458	Santa Barbara	CA	93102	9/5/2007	\$4,590.00
Lake at Las Vegas Joint Venture, LLC		BTL In-Trust, LLC	PO Box 458	Santa Barbara	CA	93102	10/12/2007	\$4,590.00
Lake at Las Vegas Joint Venture, LLC		Fred Chin	1605 Lake Las Vegas Parkway	Henderson	NV	89011	5/29/2008	\$373.20
Lake at Las Vegas Joint Venture, LLC		Fred Chin	1605 Lake Las Vegas Parkway	Henderson	NV	89011	6/5/2008	\$9,109.70
Lake at Las Vegas Joint Venture, LLC		Fred Chin	1605 Lake Las Vegas Parkway	Henderson	NV	89011	6/30/2008	\$1,269.63
Lake at Las Vegas Joint Venture, LLC		Fred Chin	1605 Lake Las Vegas Parkway	Henderson	NV	89011	7/8/2008	\$95.59
Lake at Las Vegas Joint Venture, LLC		James Coyne	1605 Lake Las Vegas Pkwy	Henderson	NV	89011	5/29/2008	\$216.06
Lake at Las Vegas Joint Venture, LLC		James Coyne	1605 Lake Las Vegas Pkwy	Henderson	NV	89011	6/12/2008	\$5,651.65
Lake at Las Vegas Joint Venture, LLC		James Coyne	1605 Lake Las Vegas Pkwy	Henderson	NV	89011	6/30/2008	\$4,153.30
Lake at Las Vegas Joint Venture, LLC		Keith Mosley	28 Colleton River Drive	Henderson	NV	89052	7/9/2008	\$1,015.00
Lake at Las Vegas Joint Venture, LLC		Kitty Boeddeker	16 Via Tiberius	Henderson	NV	89011	9/19/2007	\$5,198.98
Lake at Las Vegas Joint Venture, LLC		Kitty Boeddeker	16 Via Tiberius	Henderson	NV	89011	10/12/2007	\$4,041.85
Lake at Las Vegas Joint Venture, LLC		Lake Las Vegas Marina LLC	P.O. Box 91990	Henderson	NV	89015	7/8/2008	\$1,418.06
Lake at Las Vegas Joint Venture, LLC		Lake Las Vegas Marina LLC	P.O. Box 91990	Henderson	NV	89015	7/8/2008	\$7,952.00
Lake at Las Vegas Joint Venture, LLC		Lake Las Vegas Marina LLC	P.O. Box 91990	Henderson	NV	89015	7/8/2008	\$8,508.36
Lake at Las Vegas Joint Venture, LLC		Lake Las Vegas Marina LLC	P.O. Box 91990	Henderson	NV	89015	7/9/2008	\$1,612.52
Lake at Las Vegas Joint Venture, LLC		Lake Las Vegas Marina LLC	P.O. Box 91990	Henderson	NV	89015	7/9/2008	\$5,741.44
Lake at Las Vegas Joint Venture, LLC		Lake Las Vegas Marina LLC	P.O. Box 91990	Henderson	NV	89015	7/16/2008	\$268,071.00
Lake at Las Vegas Joint Venture, LLC		LLV-1, LLC	1605 Lake Las Vegas Parkway	Henderson	NV	89011	6/5/2008	\$3,300.00
Lake at Las Vegas Joint Venture, LLC		LLV-1, LLC	1605 Lake Las Vegas Parkway	Henderson	NV	89011	6/26/2008	\$4,440.00
Lake at Las Vegas Joint Venture, LLC		Matt Boeddeker	8451 East High Pointe Drive	Scottsdale	AZ	85262	8/2/2007	\$1,051.19
Lake at Las Vegas Joint Venture, LLC		Matt Boeddeker	8451 East High Pointe Drive	Scottsdale	AZ	85262	8/22/2007	\$73.85
Lake at Las Vegas Joint Venture, LLC		Matt Boeddeker	8451 East High Pointe Drive	Scottsdale	AZ	85262	9/26/2007	\$1,165.09
Lake at Las Vegas Joint Venture, LLC		Matt Boeddeker	8451 East High Pointe Drive	Scottsdale	AZ	85262	10/11/2007	\$869.39
Lake at Las Vegas Joint Venture, LLC		Matt Boeddeker	8451 East High Pointe Drive	Scottsdale	AZ	85262	11/1/2007	\$900.77
Lake at Las Vegas Joint Venture, LLC		Mission Properties	8451 East High Pointe Drive	Scottsdale	AZ	85262	7/19/2007	\$3,552.00
Lake at Las Vegas Joint Venture, LLC		Mission Properties	8451 East High Pointe Drive	Scottsdale	AZ	85262	8/2/2007	\$25,000.00
Lake at Las Vegas Joint Venture, LLC		Mission Properties	8451 East High Pointe Drive	Scottsdale	AZ	85262	9/6/2007	\$25,000.00
Lake at Las Vegas Joint Venture, LLC		Mission Properties	8451 East High Pointe Drive	Scottsdale	AZ	85262	10/2/2007	\$25,000.00

**EXHIBIT 6b TO DISCLOSURE STATEMENT  
(Potential Preference Actions Against Insiders - 1 year)**

Debtor Name	None	Creditor Name	Address	City	State	Zip	Payment Date	Payment Amount
Lake at Las Vegas Joint Venture, LLC		Mission Properties	8451 East High Pointe Drive	Scottsdale	AZ	85262	11/2/2007	\$25,000.00
Lake at Las Vegas Joint Venture, LLC		Mission Properties - Rents	8451 E. High Pointe Drive	Scottsdale	AZ	85262	7/19/2007	\$3,600.00
Lake at Las Vegas Joint Venture, LLC		Mission Properties - Rents	8451 E. High Pointe Drive	Scottsdale	AZ	85262	8/24/2007	\$3,600.00
Lake at Las Vegas Joint Venture, LLC		Robert LaForgia	1605 Lake Las Vegas Pkwy	Henderson	NV	89011	5/19/2008	\$1,730.29
Lake at Las Vegas Joint Venture, LLC		Robert LaForgia	1605 Lake Las Vegas Pkwy	Henderson	NV	89011	6/30/2008	\$6,945.33
Lake at Las Vegas Joint Venture, LLC		Robert LaForgia	1605 Lake Las Vegas Pkwy	Henderson	NV	89011	7/8/2008	\$1,888.16
Lake at Las Vegas Joint Venture, LLC		SouthShore Golf Club, LLC	100 Strada di Circolo	Henderson	NV	89011	6/26/2008	\$8.38
Lake at Las Vegas Joint Venture, LLC		The Club Lake Las Vegas, LLC	1605 Lake Las Vegas Parkway	Henderson	NV	89011	6/5/2008	\$19,983.47
Lake at Las Vegas Joint Venture, LLC		The Club Lake Las Vegas, LLC	1605 Lake Las Vegas Parkway	Henderson	NV	89011	6/5/2008	\$3,638.66
Lake at Las Vegas Joint Venture, LLC		Transcontinental Corporation	P.O. Box 458	Santa Barbara	CA	93102	7/18/2007	\$216,356.77
Lake at Las Vegas Joint Venture, LLC		Transcontinental Corporation	P.O. Box 458	Santa Barbara	CA	93102	7/27/2007	\$88,400.00
Lake at Las Vegas Joint Venture, LLC		Transcontinental Corporation	P.O. Box 458	Santa Barbara	CA	93102	7/27/2007	\$73,078.27
Lake at Las Vegas Joint Venture, LLC		Transcontinental Corporation	P.O. Box 458	Santa Barbara	CA	93102	8/9/2007	\$600,000.00
Lake at Las Vegas Joint Venture, LLC		Transcontinental Corporation	P.O. Box 458	Santa Barbara	CA	93102	9/6/2007	\$82,281.32
Lake at Las Vegas Joint Venture, LLC		Transcontinental Corporation	P.O. Box 458	Santa Barbara	CA	93102	9/6/2007	\$250,000.00
Lake at Las Vegas Joint Venture, LLC		Transcontinental Corporation	P.O. Box 458	Santa Barbara	CA	93102	9/18/2007	\$71,686.39
Lake at Las Vegas Joint Venture, LLC		Transcontinental Corporation	P.O. Box 458	Santa Barbara	CA	93102	9/21/2007	\$111,154.32
Lake at Las Vegas Joint Venture, LLC		Transcontinental Corporation	P.O. Box 458	Santa Barbara	CA	93102	10/4/2007	\$19,698.37
Lake at Las Vegas Joint Venture, LLC		Transcontinental Corporation	P.O. Box 458	Santa Barbara	CA	93102	10/9/2007	\$325,000.00
Lake at Las Vegas Joint Venture, LLC		Transcontinental Corporation	P.O. Box 458	Santa Barbara	CA	93102	10/19/2007	\$111,155.32
Lake at Las Vegas Joint Venture, LLC		Transcontinental Corporation	P.O. Box 458	Santa Barbara	CA	93102	11/2/2007	\$300,000.00
Lake at Las Vegas Joint Venture, LLC		Transcontinental Corporation	P.O. Box 458	Santa Barbara	CA	93102	11/20/2007	\$73,078.27
Lake at Las Vegas Joint Venture, LLC		Transcontinental Corporation	P.O. Box 458	Santa Barbara	CA	93102	11/20/2007	\$100,000.00
Lake at Las Vegas Joint Venture, LLC		Transcontinental Corporation	P.O. Box 458	Santa Barbara	CA	93102	11/20/2007	\$26,500.00
Lake at Las Vegas Joint Venture, LLC		Transcontinental Corporation	P.O. Box 458	Santa Barbara	CA	93102	1/29/2008	\$101,953.27
Lake Las Vegas Properties, L.L.C.		Gus Tagliaferri	1600 Lake Las Vegas Pkwy	Henderson	NV	89011	8/7/2007	\$1,011.44
Lake Las Vegas Properties, L.L.C.		Lake at Las Vegas Joint Venture, LLC	1605 Lake Las Vegas Pkwy	Henderson	NV	89011	8/27/2007	\$551.41
Lake Las Vegas Properties, L.L.C.		Lake at Las Vegas Joint Venture, LLC	1605 Lake Las Vegas Pkwy	Henderson	NV	89011	7/23/2007	\$24,488.41
Lake Las Vegas Properties, L.L.C.		Lake at Las Vegas Joint Venture, LLC	1605 Lake Las Vegas Pkwy	Henderson	NV	89011	6/5/2008	\$4,048.42
Lake Las Vegas Properties, L.L.C.		Lake at Las Vegas Joint Venture, LLC	1605 Lake Las Vegas Pkwy	Henderson	NV	89011	6/9/2008	\$39,931.54
Lake Las Vegas Properties, L.L.C.		Lake at Las Vegas Joint Venture, LLC	1605 Lake Las Vegas Pkwy	Henderson	NV	89011	7/14/2008	\$1,503.51
Lake Las Vegas Properties, L.L.C.		Lake at Las Vegas Joint Venture, LLC	1605 Lake Las Vegas Pkwy	Henderson	NV	89011	6/5/2008	\$13,500.00
Lake Las Vegas Properties, L.L.C.		Lake at Las Vegas Joint Venture, LLC	1605 Lake Las Vegas Pkwy	Henderson	NV	89011	8/27/2007	\$10,277.98
Lake Las Vegas Properties, L.L.C.		Lake at Las Vegas Joint Venture, LLC	1605 Lake Las Vegas Pkwy	Henderson	NV	89011	7/23/2007	\$1,541.89
Lake Las Vegas Properties, L.L.C.		The Club at Lake Las Vegas, LLC	1605 Lake Las Vegas Parkway	Henderson	NV	89011	6/5/2008	\$20,125.89
Lake Las Vegas Properties, L.L.C.		The Club at Lake Las Vegas, LLC	1605 Lake Las Vegas Parkway	Henderson	NV	89011	6/5/2008	\$342.75
Lake Las Vegas Properties, L.L.C.		The Club at Lake Las Vegas, LLC	1605 Lake Las Vegas Parkway	Henderson	NV	89011	6/5/2008	\$81,897.79
Lake Las Vegas Properties, L.L.C.		The Club at Lake Las Vegas, LLC	1605 Lake Las Vegas Parkway	Henderson	NV	89011	6/9/2008	\$253.69
Lake Las Vegas Properties, L.L.C.		Transcontinental Corporation	P.O. Box 458	Santa Barbara	CA	93102	10/4/2007	\$652.39
Lake Las Vegas Properties, L.L.C.		Transcontinental Corporation	P.O. Box 458	Santa Barbara	CA	93102	10/31/2007	\$27,930.70
Lake Las Vegas Properties, L.L.C.		Transcontinental Corporation	P.O. Box 458	Santa Barbara	CA	93102	8/7/2007	\$25,717.49
Lake Las Vegas Properties, L.L.C.		Transcontinental Corporation	P.O. Box 458	Santa Barbara	CA	93102	10/31/2007	\$27,248.97
Lake Las Vegas Properties, L.L.C.		Transcontinental Corporation	P.O. Box 458	Santa Barbara	CA	93102	9/18/2007	\$128,178.68
LLV-1, LLC		Lake At Las Vegas Joint Venture, LLC	1605 Lake Las Vegas Pkwy	Henderson	NV	89011	9/26/2007	\$520.00
NorthShore Golf Club, L.L.C.		Lake at Las Vegas Joint Venture, LLC	1605 Lake Las Vegas Pkwy	Henderson	NV	89011	6/30/2008	\$435,010.39
NorthShore Golf Club, L.L.C.		Lake at Las Vegas Joint Venture, LLC	1605 Lake Las Vegas Pkwy	Henderson	NV	89011	7/23/2007	\$4,912.60

**EXHIBIT 6b TO DISCLOSURE STATEMENT  
(Potential Preference Actions Against Insiders - 1 year)**

Debtor Name	None	Creditor Name	Address	City	State	Zip	Payment Date	Payment Amount
NorthShore Golf Club, L.L.C.		Lake at Las Vegas Joint Venture, LLC	1605 Lake Las Vegas Pkwy	Henderson	NV	89011	3/28/2008	\$78,952.00
NorthShore Golf Club, L.L.C.		Lake at Las Vegas Joint Venture, LLC	1605 Lake Las Vegas Pkwy	Henderson	NV	89011	6/30/2008	\$65,341.00
NorthShore Golf Club, L.L.C.		Lake at Las Vegas Joint Venture, LLC	1605 Lake Las Vegas Pkwy	Henderson	NV	89011	4/30/2008	\$92,799.00
NorthShore Golf Club, L.L.C.		Lake at Las Vegas Joint Venture, LLC	1605 Lake Las Vegas Pkwy	Henderson	NV	89011	5/29/2008	\$261,441.00
NorthShore Golf Club, L.L.C.		Lake at Las Vegas Joint Venture, LLC	1605 Lake Las Vegas Pkwy	Henderson	NV	89011	8/24/2007	\$17,102.33
NorthShore Golf Club, L.L.C.		Lake at Las Vegas Joint Venture, LLC	1605 Lake Las Vegas Pkwy	Henderson	NV	89011	7/14/2008	\$712.95
NorthShore Golf Club, L.L.C.		Lake at Las Vegas Joint Venture, LLC	1605 Lake Las Vegas Pkwy	Henderson	NV	89011	7/14/2008	\$18,839.37
NorthShore Golf Club, L.L.C.		Lake at Las Vegas Joint Venture, LLC	1605 Lake Las Vegas Pkwy	Henderson	NV	89011	5/20/2008	\$88.40
NorthShore Golf Club, L.L.C.		Lake at Las Vegas Joint Venture, LLC	1605 Lake Las Vegas Pkwy	Henderson	NV	89011	2/29/2008	\$78,952.00
NorthShore Golf Club, L.L.C.		Lake at Las Vegas Joint Venture, LLC	1605 Lake Las Vegas Pkwy	Henderson	NV	89011	6/9/2008	\$128.48
NorthShore Golf Club, L.L.C.		Lake Las Vegas Marina, LLC	P.O. Box 91990	Henderson	NV	89015	7/9/2008	\$4,862.51
NorthShore Golf Club, L.L.C.		Lake Las Vegas Marina, LLC	P.O. Box 91990	Henderson	NV	89015	5/29/2008	\$945.00
NorthShore Golf Club, L.L.C.		Lake Las Vegas Marina, LLC	P.O. Box 91990	Henderson	NV	89015	4/30/2008	\$21,817.48
NorthShore Golf Club, L.L.C.		Lake Las Vegas Marina, LLC	P.O. Box 91990	Henderson	NV	89015	6/30/2008	\$8,916.50
NorthShore Golf Club, L.L.C.		Lake Las Vegas Marina, LLC	P.O. Box 91990	Henderson	NV	89015	5/20/2008	\$12,707.48
NorthShore Golf Club, L.L.C.		Lake Las Vegas Properties, LLC	1605 Lake Las Vegas Pkwy	Henderson	NV	89011	6/26/2008	\$205,791.69
NorthShore Golf Club, L.L.C.		Transcontinental Corporation	P.O. Box 458	Santa Barbara	CA	93102	8/24/2007	\$5,763.43
NorthShore Golf Club, L.L.C.		Transcontinental Corporation	P.O. Box 458	Santa Barbara	CA	93102	10/4/2007	\$3,610.56
NorthShore Golf Club, L.L.C.		Transcontinental Corporation	P.O. Box 458	Santa Barbara	CA	93102	7/23/2007	\$2,856.03
NorthShore Golf Club, L.L.C.		Transcontinental Corporation	P.O. Box 458	Santa Barbara	CA	93102	10/31/2007	\$2,855.45
NorthShore Golf Club, L.L.C.		Transcontinental Corporation	P.O. Box 458	Santa Barbara	CA	93102	9/7/2007	\$2,899.21
P-3 at Montelago Village, LLC		Lake at Las Vegas Joint Venture, LLC	1605 Lake Las Vegas Pkwy	Henderson	NV	89011	6/6/2008	\$30,864.55
P-3 at Montelago Village, LLC		Lake at Las Vegas Joint Venture, LLC	1605 Lake Las Vegas Pkwy	Henderson	NV	89011	7/14/2008	\$725.83
SouthShore Golf Club, L.L.C.		Lake at Las Vegas Joint Venture, LLC	1605 Lake Las Vegas Pkwy	Henderson	NV	89011	6/6/2008	\$418,419.70
SouthShore Golf Club, L.L.C.		Lake at Las Vegas Joint Venture, LLC	1605 Lake Las Vegas Pkwy	Henderson	NV	89011	7/14/2008	\$402.45
SouthShore Golf Club, L.L.C.		Lake at Las Vegas Joint Venture, LLC	1605 Lake Las Vegas Pkwy	Henderson	NV	89011	7/14/2008	\$22,051.31
SouthShore Golf Club, L.L.C.		Lake Las Vegas Marina LLC	P.O. Box 91990	Henderson	NV	89015	4/21/2008	\$648.00
SouthShore Golf Club, L.L.C.		Lake Las Vegas Marina LLC	P.O. Box 91990	Henderson	NV	89015	7/9/2008	\$84,202.83
SouthShore Golf Club, L.L.C.		NorthShore Golf Club LLC	75 Monte Lago Blvd	Henderson	NV	89011	6/6/2008	\$10,384.05
TCH Development, L.L.C.		Lake at Las Vegas Joint Venture, LLC	1605 Lake Las Vegas Pkwy	Henderson	NV	89011	7/20/2007	\$1,048.82
TCH Development, L.L.C.		Lake at Las Vegas Joint Venture, LLC	1605 Lake Las Vegas Pkwy	Henderson	NV	89011	8/22/2007	\$966.90
TCH Development, L.L.C.		Lake at Las Vegas Joint Venture, LLC	1605 Lake Las Vegas Pkwy	Henderson	NV	89011	9/26/2007	\$1,257.75
TCH Development, L.L.C.		Lake at Las Vegas Joint Venture, LLC	1605 Lake Las Vegas Pkwy	Henderson	NV	89011	8/29/2007	\$2,984.05
TCH Development, L.L.C.		Transcontinental Corporation	P.O. Box 458	Santa Barbara	CA	93102	10/19/2007	\$167.01
TCH Development, L.L.C.		Transcontinental Corporation	P.O. Box 458	Santa Barbara	CA	93102	8/22/2007	\$334.02
TCH Development, L.L.C.		Transcontinental Corporation	P.O. Box 458	Santa Barbara	CA	93102	9/26/2007	\$191.01
The Vineyard at Lake Las Vegas, L.L.C.		Lake at Las Vegas Joint Venture, LLC	1605 Lake Las Vegas Pkwy	Henderson	NV	89011	7/20/2007	\$5,820.51
The Vineyard at Lake Las Vegas, L.L.C.		Lake at Las Vegas Joint Venture, LLC	1605 Lake Las Vegas Pkwy	Henderson	NV	89011	8/23/2007	\$35,941.24
The Vineyard at Lake Las Vegas, L.L.C.		Lake at Las Vegas Joint Venture, LLC	1605 Lake Las Vegas Pkwy	Henderson	NV	89011	2/29/2008	\$78,952.00
The Vineyard at Lake Las Vegas, L.L.C.		Lake at Las Vegas Joint Venture, LLC	1605 Lake Las Vegas Pkwy	Henderson	NV	89011	3/31/2008	\$78,952.00
The Vineyard at Lake Las Vegas, L.L.C.		Lake at Las Vegas Joint Venture, LLC	1605 Lake Las Vegas Pkwy	Henderson	NV	89011	4/30/2008	\$75,363.00
The Vineyard at Lake Las Vegas, L.L.C.		Lake at Las Vegas Joint Venture, LLC	1605 Lake Las Vegas Pkwy	Henderson	NV	89011	5/29/2008	\$65,341.00
The Vineyard at Lake Las Vegas, L.L.C.		Lake at Las Vegas Joint Venture, LLC	1605 Lake Las Vegas Pkwy	Henderson	NV	89011	6/30/2008	\$68,831.00
The Vineyard at Lake Las Vegas, L.L.C.		Lake at Las Vegas Joint Venture, LLC	1605 Lake Las Vegas Pkwy	Henderson	NV	89011	6/30/2008	\$395,731.23
The Vineyard at Lake Las Vegas, L.L.C.		Lake at Las Vegas Joint Venture, LLC	1605 Lake Las Vegas Pkwy	Henderson	NV	89011	7/14/2008	\$302.04

**EXHIBIT 6b TO DISCLOSURE STATEMENT  
(Potential Preference Actions Against Insiders - 1 year)**

Debtor Name	None	Creditor Name	Address	City	State	Zip	Payment Date	Payment Amount
The Vineyard at Lake Las Vegas, L.L.C.		Lake at Las Vegas Joint Venture, LLC	1605 Lake Las Vegas Pkwy	Henderson	NV	89011	7/14/2008	\$24,505.59
The Vineyard at Lake Las Vegas, L.L.C.		Lake Las Vegas Marina LLC	P.O. Box 91990	Henderson	NV	89015	4/30/2008	\$5,346.08
The Vineyard at Lake Las Vegas, L.L.C.		Lake Las Vegas Marina LLC	P.O. Box 91990	Henderson	NV	89015	5/20/2008	\$5,346.08
The Vineyard at Lake Las Vegas, L.L.C.		NorthShore Golf Club LLC	75 Monte Lago Blvd	Henderson	NV	89011	6/30/2008	\$1,499.43
The Vineyard at Lake Las Vegas, L.L.C.		SouthShore Golf Club, LLC	100 Strada di Circolo	Henderson	NV	89011	6/26/2008	\$904.72
The Vineyard at Lake Las Vegas, L.L.C.		The Club at Lake Las Vegas, LLC	1605 Lake Las Vegas Parkway	Henderson	NV	89011	6/9/2008	\$900.90
LLV Four Corners, LLC	X							
LLV Holdco, LLC	X							
LLV VHI, L.L.C.	X							
Marina Investors, L.L.C.	X							
Neva Holdings, L.L.C.	X							
TC Technologies, L.L.C.	X							
The Golf Club at Lake Las Vegas, LLC	X							



**EXHIBIT 7  
TO DISCLOSURE STATEMENT**

24-Month Post-Confirmation Budget & Assumptions

## EXHIBIT 7

## LAKE AT LAS VEGAS

## Projected Operating Cash Flows for the Period January 1, 2010 through December 31, 2011

Dollars in Thousands

	TOTAL	Initial	2010	2011
<b>Cash Balance</b>				
Estimated Beginning Cash Balance @ 12/31/09	\$ 14,184	14,184	-	-
<b>Non-Recurring Costs and Proceeds</b>				
Refunds/Other Proceeds	1,072	-	1,072	-
Unsecured Creditors	(1,000)	(1,000)	-	-
Claims Administration	(150)	(150)	-	-
Litigation Trust	(250)	(250)	-	-
LID Acquisition Litigation	(150)	(150)	-	-
Spillway Construction	(1,807)	-	(975)	(832)
Office Relocation	(50)	-	(50)	-
Bankruptcy Related Costs	(957)	-	(916)	(41)
Subtotal	<u>(3,292)</u>	<u>(1,550)</u>	<u>(869)</u>	<u>(873)</u>
<b>Cash Available for Future Operations</b>	<u>10,892</u>	<u>12,634</u>	<u>(869)</u>	<u>(873)</u>
<b>Operations and Phase III Land Holding Costs</b>				
Salary/Benefits/Management Fee	(5,365) (A)	-	(3,321)	(2,044)
G & A - Non Salary Expenses	(2,161)	(395)	(959)	(807)
Community Marketing	(487)	-	(240)	(247)
Repairs/Maintenance/Engineering	(1,218)	-	(600)	(618)
Property Tax & LID - Phase III	(5,547)	-	(2,621)	(2,925)
MPOA Subsidies	(3,875)	-	(2,127)	(1,747)
Subtotal	<u>(18,652)</u>	<u>(395)</u>	<u>(9,868)</u>	<u>(8,389)</u>
<b>Phase III Pre-Construction Planning and Design</b>	<u>(2,071)</u>	<u>-</u>	<u>(487)</u>	<u>(1,584)</u>
<b>Yacht and Beach Club Operations</b>	<u>(648)</u>	<u>-</u>	<u>(488)</u>	<u>(160)</u>
<b>Net Cash Flow Before Land Sales Proceeds and Financing</b>	<u>(10,479)</u>	<u>12,239</u>	<u>(11,713)</u>	<u>(11,006)</u>
<b>Phase I and II Land Sale Proceeds and Holding Costs</b>				
Revenues from Land Sales, Net	23,063	-	11,139	11,924
Holding Costs				
Property Tax & LID - Phases I & II	(3,758)	-	(2,113)	(1,645)
Other	(2,085) (B)	-	(156)	(1,929)
Subtotal	<u>(5,843)</u>	<u>-</u>	<u>(2,269)</u>	<u>(3,574)</u>
<b>Net Phase I and II Land Sale Proceeds and Holding Costs</b>	<u>17,220</u>	<u>-</u>	<u>8,870</u>	<u>8,351</u>
<b>Net Cash Flow Before Financing</b>	<u>6,741</u>	<u>12,239</u>	<u>(2,843)</u>	<u>(2,655)</u>
<b>Financing (C)</b>				
Proceeds	9,847	-	6,150	3,697
Interest & Fees, Net	(1,981)	(500)	(160)	(1,321)
Principal Repayments	(9,847)	-	(2,000)	(7,848)
Net Financing	<u>(1,981)</u>	<u>(500)</u>	<u>3,991</u>	<u>(5,472)</u>
<b>Net Cash Flow (Assumes No Phase III Development Activities)</b>	<u>\$ 4,760</u>	<u>\$ 11,739</u>	<u>\$ 1,148</u>	<u>\$ (8,126)</u>

(A) Termination Fee Deposit is assumed to be applied toward Management Fees earned in 2011.

(B) Other investments' maintenance costs, monthly debt service and repayment of principal upon sale.

(C) Assumes a \$10 million revolving credit facility, \$5 million of which is to be provided as a term loan to the T-16 LID Trust. The remaining \$5 million is intended as working capital for the Company.

**Numbers may not add due to rounding.****See accompanying Notes and Assumptions.**

**LAKE AT LAS VEGAS**  
**Notes and Assumptions to Post-Confirmation Budget**

Lake at Las Vegas Joint Venture, LLC and its affiliated entities (the “Debtors” or the “Company”) developed a business plan and prepared financial projections (the “Projections”) for the period January 1, 2010 through December 31, 2011 (the “Hold Period”). The Projections are based on a number of assumptions made by the Debtors with respect to the future performance of the Company’s operations.

Although the Debtors prepared the Projections in good faith and believe the assumptions to be reasonable, it is important to note that the Projections are based on estimates and assumptions that are inherently subject to uncertainty and variation. Accordingly, the Debtors do not represent that the results will actually be achieved. Some assumptions inevitably will not materialize and unanticipated events and circumstances may occur; therefore, the actual results achieved may vary materially from the projections contained herein.

**KEY ASSUMPTIONS**

1) General Timing and Macroeconomic Conditions and Assumptions

- a) The operating assumptions assume that the Debtors’ Plan of Reorganization (the “Plan”) will be confirmed and become effective on January 1, 2010.
- b) The Projections assume a challenging economic and real estate market environment through the first half of 2011. Accordingly, no land development construction activities are assumed during the Hold Period. Instead, the Debtors have assumed that land development construction activities for the Lake Las Vegas community would commence after the Hold Period.
- c) The 2010 projections assume no revenue or expense escalations. In 2011, revenue and expense assumptions are increased by 3%.

2) Inventory

- a) The Debtors’ inventory of land consists of the following:

<u>Parcel</u>	<u>Acres</u>	<u>Total Lots</u>
Phase I	76	683
Phase II	38	-
Subtotal	114	683
Phase III		
Bulk Residential	61	305
Commercial	7	-
Residential Superpads	424	2,547
Subtotal	492	2,852
<b>TOTAL</b>	606	3,535

**LAKE AT LAS VEGAS**  
**Notes and Assumptions to Post-Confirmation Budget**

b) In addition to the above inventory, the Debtors' assets include the following additional interests:

- The Yacht and Beach Club is 100% owned and operated by the Company.
- The Company receives a small amount of money from cell site revenues.
- The Company has a 50% ownership interest in LLV Marina. The Projections assume no revenues or expenses related to this investment.
- The Company has a 31% ownership interest in LLV Broadband, LLC. The Projections assume no revenues or expenses related to this investment.

3) Cash Balance

The beginning cash balance represents estimated unspent funds from the existing DIP facility as of December 31, 2009.

4) Non-Recurring Costs and Proceeds

Non-Recurring Costs project the funding of certain one-time expenses, including certain payments for the benefit of creditors, claims administration, litigation expenses, spillway construction, office relocation, and bankruptcy-related costs. Non-recurring proceeds include one-time revenues such as utility deposit refunds.

5) Operations and Phase III Land Holding Costs

The Projections do not include any Phase III land development construction costs during the Hold Period. The Operations and Phase III Land Holding Costs include the following:

- a) *Salary/Benefits/Management Fee*: The Company will become a significantly downsized entity during the Hold Period, with a reduced internal staff. Oversight and senior management will be provided by The Atalon Group. The Company's staffing assumptions include personnel for the community Information Pavilion and community relations. The Projections assume that the Atalon existing termination fee deposit is applied toward management fees earned in 2011.
- b) *Non-Salary Expenses*: Non-salary related operating expenses include professional fees for accounting, tax and legal services, office rent and occupancy costs, insurance, information technology and other support services.
- c) *Community Marketing*: These costs reflect community promotion and advertising and include public relations, community collateral, community signage,

**LAKE AT LAS VEGAS**  
**Notes and Assumptions to Post-Confirmation Budget**

membership fees to the Destination Marketing Council, Information Pavilion expenses (excluding payroll), and any community-related promotions. These costs exclude any contributions from the builder's co-op marketing program.

- d) *Property Taxes and LID Assessments*: Property taxes and LID assessments are based on actual current assessments. Property taxes are increased at statutory rates. Tax and assessment obligations are relieved as properties are sold.
- e) *Master Property Owners Association ("MPOA") Subsidies*: The Company is expected to remain the Declarant of the MPOA until the statutory 75% membership threshold is reached, expected after the Hold Period. The projections assume that the Company funds certain operating shortfalls of the MPOA, including annual operating and reserve funding deficits (in lieu of the payment of property assessments). These shortfalls are estimated based on a projection of MPOA assessment revenues collected from existing homeowners and landowners, and operating expenses. Key MPOA assumptions include, but are not limited to, the following:
- An increase in membership dues of 5% in 2010 and 3% per year thereafter.
  - An estimated operating budget of \$7.0 million for 2009, increasing at 3% per year.
  - An increase in assessment units and assessment revenues based on the sale of homes and land parcels.

6) Phase III Pre-Construction Planning and Design

During the Hold Period, the Company will continue the Phase III land planning and design efforts to reflect changed market conditions and to preserve and maintain the entitlements. These costs do not include any construction activities.

7) Yacht and Beach Club

The business plan assumes that the Company's existing Yacht and Beach Club will be reorganized to reflect a social and recreational club program (excluding golf).

8) Phase I and II Land Sales Proceeds and Holding Costs

The Company's Phase I and II holdings include 114 acres of land, including a 50% ownership interest in approximately 22 acres of commercial land ("Four Corners"). Many of the Company's Phase I properties have prime lakefront locations. These holdings are expected to be sold during the Hold Period at an average price per acre of \$209,000.

**LAKE AT LAS VEGAS**  
**Notes and Assumptions to Post-Confirmation Budget**

Phase I and II Holding Costs include property tax and LID assessments until the properties are sold as well as maintenance and estimated monthly debt service related to the Four Corners property. The Four Corners' loans are assumed repaid when the land or the Company's 50% interest in the Four Corners' property is sold.

9) Financing

The Projections assume a \$10 million revolving loan, \$5 million of which is to be provided as a term loan to the T-16 LID Trust. The remaining \$5 million serves as working capital for the Company. Proceeds from land sales are projected to be available to fund operations and repay outstanding loan balances related to the \$5 million working-capital loan. The Projections assume that the T-16 LID Trust will complete the LID infrastructure pursuant to the X-West Approved Model, the X-East Approved Model and the Remainder Segments Approved Model, and that the \$5 million T-16 LID term loan will be repaid through LID reimbursement proceeds.

**EXHIBIT 8  
TO DISCLOSURE STATEMENT**

Liquidation Analysis & Assumptions

**EXHIBIT 8**  
**LAKE AT LAS VEGAS**  
**ESTIMATED HYPOTHETICAL LIQUIDATION ANALYSIS**  
**SUMMARY BY RECOVERY SCENARIO**  
(Dollars in Thousands)

	<u>CONSOLIDATED TOTAL</u>	
	LOW	HIGH
<b>LIQUIDATION PROCEEDS</b>		
<u>Estimated Value</u>		
Cash	\$ 14,200	\$ 14,200
Land	20,700	41,400
Other Assets	3,825	8,900
Estimated Proceeds Before Expenses	<u>38,725</u>	<u>64,500</u>
<u>Expenses</u>		
Wind Down Expenses	(4,000)	(4,000)
Chapter 7 Trustee Fees	(1,162)	(1,935)
Disposition Costs	(1,226)	(2,515)
Total Expenses	<u>(6,388)</u>	<u>(8,450)</u>
Estimated Net Proceeds	<u>\$ 32,337</u>	<u>\$ 56,050</u>
<b>RECOVERY ALLOCATION</b>		
Primary DIP Facility	<u>\$ 32,337</u>	<u>\$ 56,050</u>
Available for Other Secured Claims	<u>\$ -</u>	<u>\$ -</u>
Available for Priority & Unsecured Claims	<u>\$ -</u>	<u>\$ -</u>

NOTE: See accompanying notes and assumptions. There can be no assurance that the recoveries from the liquidation of assets reflected in this analysis would be realized if the debtors were liquidated under Chapter 7 of the Bankruptcy Code and actual results could vary materially from those estimated.



EXHIBIT 8  
 LAKE AT LAS VEGAS  
 ESTIMATED HYPOTHETICAL LIQUIDATION ANALYSIS  
 LOW AND HIGH RECOVERY SCENARIOS  
 (Dollars in Thousands)

	Consolidated Total	LLVJV	LLV-1	LLV Holdco	LLV Properties	LLV Four Corners	NorthShore	P-3	GC at LLV	Marina	Vineyard	LLV VHI	TCH	TC Technologies	SouthShore	Neva
<b>LOW RECOVERY SCENARIO</b>																
<b>Liquidation Proceeds</b>																
<u>Estimated Value</u>																
Cash	\$ 14,200	\$ 14,200	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Land	20,700	15,000	5,700	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Assets	3,825	2,825	-	-	-	800	-	-	-	100	-	-	-	-	-	100
Estimated Proceeds Before Expenses	<u>38,725</u>	<u>32,025</u>	<u>5,700</u>	<u>-</u>	<u>-</u>	<u>800</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>100</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>100</u>
<u>Expenses</u>																
Wind Down Expenses	(4,000)	(3,308)	(589)	-	-	(83)	-	-	-	(10)	-	-	-	-	-	(10)
Chapter 7 Trustee Fees	(1,162)	(961)	(171)	-	-	(24)	-	-	-	(3)	-	-	-	-	-	(3)
Disposition Costs	(1,226)	(891)	(285)	-	-	(40)	-	-	-	(5)	-	-	-	-	-	(5)
Total Expenses	<u>(6,388)</u>	<u>(5,160)</u>	<u>(1,045)</u>	<u>-</u>	<u>-</u>	<u>(147)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(18)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(18)</u>
Estimated Net Proceeds	<u>\$ 32,337</u>	<u>\$ 26,865</u>	<u>\$ 4,655</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 653</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 82</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 82</u>
<b>Recovery Allocation</b>																
Primary DIP Facility	<u>\$ 32,337</u>	<u>\$ 26,865</u>	<u>\$ 4,655</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 653</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 82</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 82</u>
Available for Other Secured Claims	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Available for Priority & Unsecured Claims	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<b>HIGH RECOVERY SCENARIO</b>																
<b>Liquidation Proceeds</b>																
<u>Estimated Value</u>																
Cash	\$ 14,200	\$ 14,200	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Land	41,400	30,000	11,400	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Assets	8,900	6,000	-	-	-	2,400	-	-	-	300	-	-	-	-	-	200
Estimated Proceeds Before Expenses	<u>64,500</u>	<u>50,200</u>	<u>11,400</u>	<u>-</u>	<u>-</u>	<u>2,400</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>300</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>200</u>
<u>Expenses</u>																
Wind Down Expenses	(4,000)	(3,113)	(707)	-	-	(149)	-	-	-	(19)	-	-	-	-	-	(12)
Chapter 7 Trustee Fees	(1,935)	(1,506)	(342)	-	-	(72)	-	-	-	(9)	-	-	-	-	-	(6)
Disposition Costs	(2,515)	(1,800)	(570)	-	-	(120)	-	-	-	(15)	-	-	-	-	-	(10)
Total Expenses	<u>(8,450)</u>	<u>(6,419)</u>	<u>(1,619)</u>	<u>-</u>	<u>-</u>	<u>(341)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(43)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(28)</u>
Estimated Net Proceeds	<u>\$ 56,050</u>	<u>\$ 43,781</u>	<u>\$ 9,781</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,059</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 257</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 172</u>
<b>Recovery Allocation</b>																
Primary DIP Facility	<u>\$ 56,050</u>	<u>\$ 43,781</u>	<u>\$ 9,781</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,059</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 257</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 172</u>
Available for Other Secured Claims	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Available for Priority & Unsecured Claims	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

NOTE: See accompanying notes and assumptions. There can be no assurance that the recoveries from the liquidation of assets reflected in this analysis would be realized if the debtors were liquidated under Chapter 7 or the Bankruptcy Code and actual results could vary materially from those estimated.

**LAKE AT LAS VEGAS**  
**ESTIMATED HYPOTHETICAL LIQUIDATION ANALYSIS**  
**Estimated Land Value by Phase**

(Dollars in Thousands)

	<u>Total Acres</u>	<u>Est. Realization Total (\$000)</u>		<u>Est. Realization Average \$/Acre (\$000)</u>	
Land - Phase I	54.30 (a)	\$ 5,600	-	\$ 11,200	\$ 103 - \$ 206
Land - Phase II	37.52	100	-	200	3 - 5
Land - Phase III	491.90	15,000	-	30,000	30 - 61
	<u>583.72</u>	<u>\$ 20,700</u>	-	<u>\$ 41,400</u>	<u>\$ 35 - \$ 71</u>

(a) Excludes Four Corners parcel (included in Other Assets).

**LAKE AT LAS VEGAS  
ESTIMATED HYPOTHETICAL LIQUIDATION ANALYSIS  
NOTES AND ASSUMPTIONS**

1. It is assumed that a hypothetical chapter 7 liquidation would occur over a period of six months, with all real and personal property widely marketed as being sold in the context of a liquidation of the Debtors' assets, and sold in an as-is, where-is condition, with no assurances or representations as to entitlements for future development. It is further assumed, in such a liquidation, that the Debtors' operations would cease.
2. **Basis for Valuation.** Value estimates were derived from a combination of actual balances as of July 31, 2009, and expected balances as of December 31, 2009.
3. **Cash.** The cash balances in both the high and low recovery scenarios are the expected cash balances as of December 31, 2009. Although this amount actually represents the available unutilized balance under the Primary DIP Facility, it is assumed that the lenders and agent under the Primary DIP Facility would consent to the use of cash collateral to satisfy chapter 7 administrative expenses. Therefore, this availability is designated as Cash.
4. **Land.** The Debtors have assumed that Land, whether raw, planned for development, or available for development, would be marketed and sold within six months. In a liquidation, the net realization from the sale of the Land inventory would be significantly impacted due to current depressed market conditions and cessation of the Debtors' control over the community association that governs design and development approvals. The stated liquidation value of the Land is based on the Debtors' best estimate for recoveries.
5. **Other Assets.** Other assets include, but are not limited to: a golf course driving range, cell site leases, the Yacht & Beach Club, partnership interests, utility deposit refunds, open space and easements, trademarks and fixed assets including computer equipment, furniture and fixtures, leasehold improvements, and vehicles and miscellaneous trade fixtures. Fixed assets, except for the cell site leases and the Yacht & Beach Club, are assumed to be of negligible value in a chapter 7 liquidation scenario.
6. **Litigation Recoveries.** Recoveries from litigation, including from the Avoidance Actions and the Insider Actions, have not been estimated for purposes of this liquidation analysis or otherwise.
7. **Wind Down Expenses.** Chapter 7 wind down costs include certain professional fees, and general and administrative expenses. It is presumed that a chapter 7 trustee would retain certain professionals to assist in the liquidation of the Debtors' assets.
8. **Chapter 7 Trustee Fees.** Chapter 7 Trustee Fees are estimated based on the limits established by section 326 of the Bankruptcy Code, namely by multiplying the applicable Estimated Proceeds Before Expenses by 3% (the most relevant statutory cap).

9. Disposition Costs. It is assumed that third-party agents, including, for instance, real estate brokers, would be retained to complete the disposition of the Debtors' assets. The cost associated with these third-party agents has been estimated to be 5% of liquidation recovery proceeds, excluding Cash. Actual expenses could be less if encumbered assets were turned over to secured creditors in satisfaction of their claims.

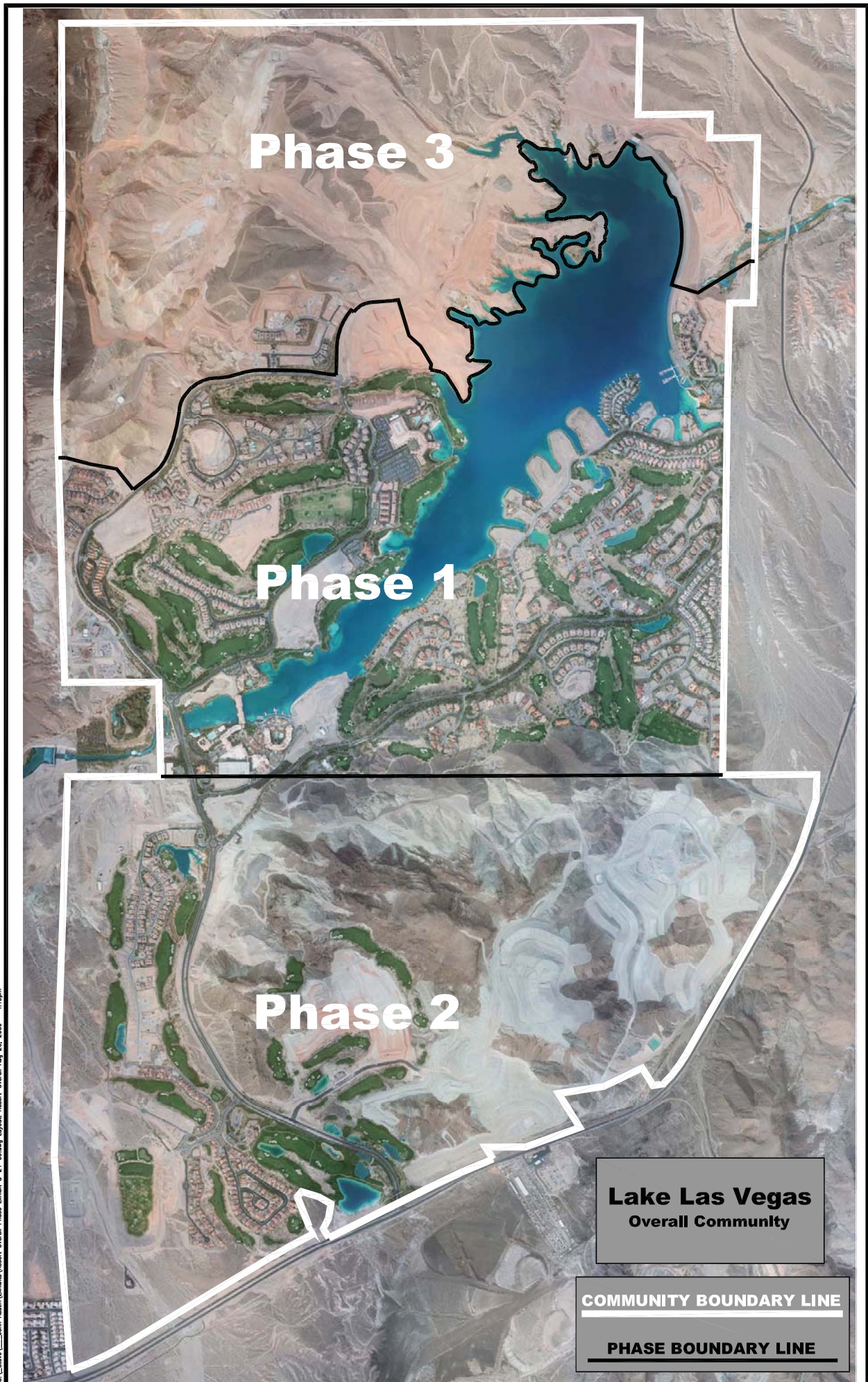
10. It is assumed that the Primary DIP Lenders and holders of Secured Claims would consent to the use of cash collateral to satisfy chapter 7 administrative expenses.

11. For purposes of this liquidation analysis, no attempt has been made to identify which Secured Claims, including Mechanics' Lien Claims, based on non-borrowed indebtedness are senior in priority to the Primary DIP Facility, if any. Accordingly, no non-borrowed indebtedness has been classified as senior in priority.

12. Other Secured Claims. Secured claims believed to be junior in priority to the Primary DIP Facility (*e.g.*, secured claims of LID Acquisition, LLC and Pre-Petition Lender Group Claims) have been separately designated as Other Secured Claims.

**EXHIBIT 9  
TO DISCLOSURE STATEMENT**

Maps of Phases I, II and III of the Project



**Phase 3**

**Phase 1**

**Phase 2**

**Lake Las Vegas  
Overall Community**

**COMMUNITY BOUNDARY LINE**

**PHASE BOUNDARY LINE**



**Lake Las Vegas**  
Phase 1 Community

COMMUNITY BOUNDARY LINE  
PHASE BOUNDARY LINE

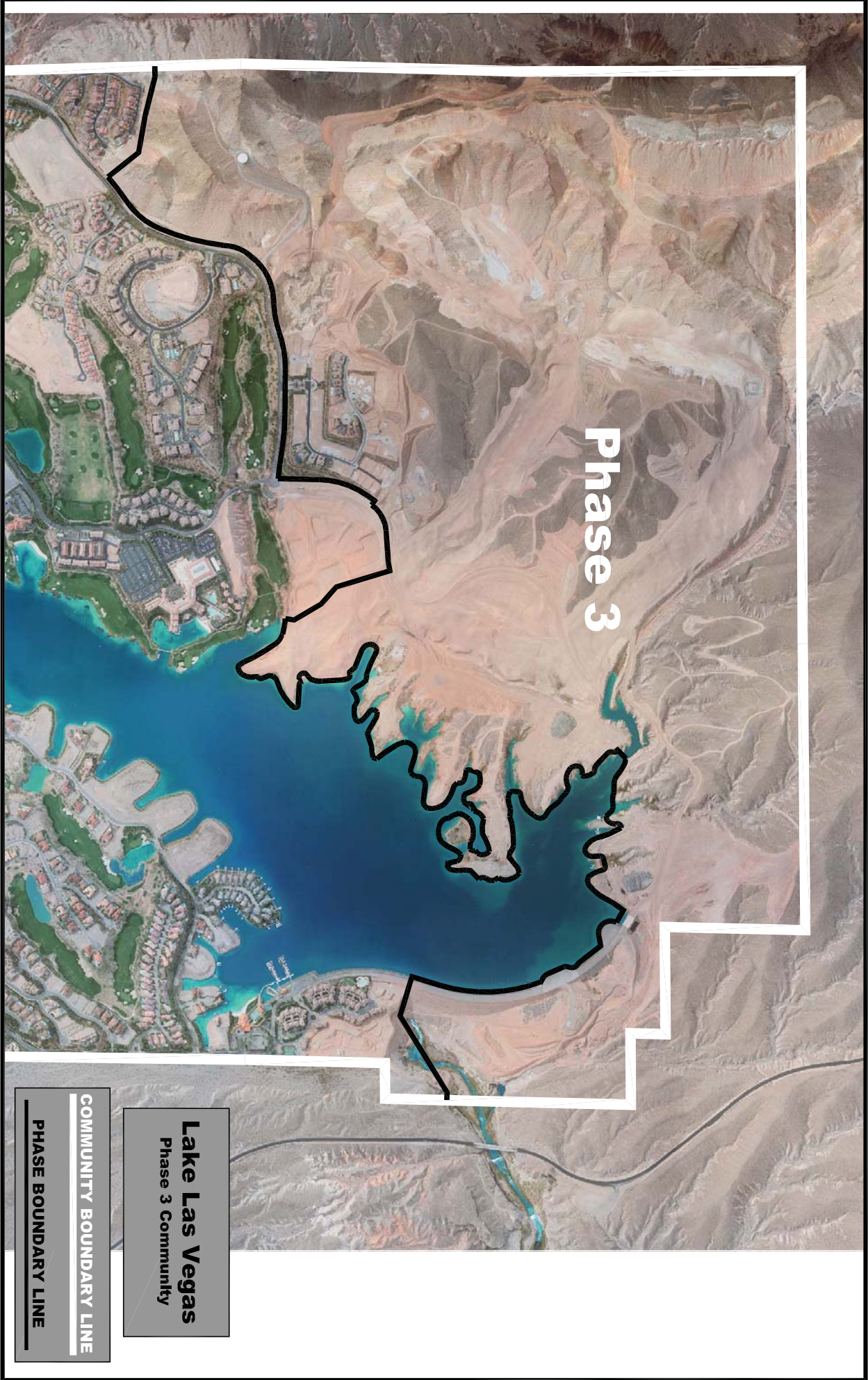


Phase 2

**Lake Las Vegas**  
Phase 2 Community

COMMUNITY BOUNDARY LINE  
PHASE BOUNDARY LINE





**Phase 3**

**Lake Las Vegas**  
Phase 3 Community

**COMMUNITY BOUNDARY LINE**

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**PHASE BOUNDARY LINE**

**EXHIBIT 10  
TO DISCLOSURE STATEMENT**

Maps of X-West, X-East and the Remaining Segments

## **LID T-16 Schedule of Segments within X-West, X-East, and the Remainder Segments**

### **X-West**

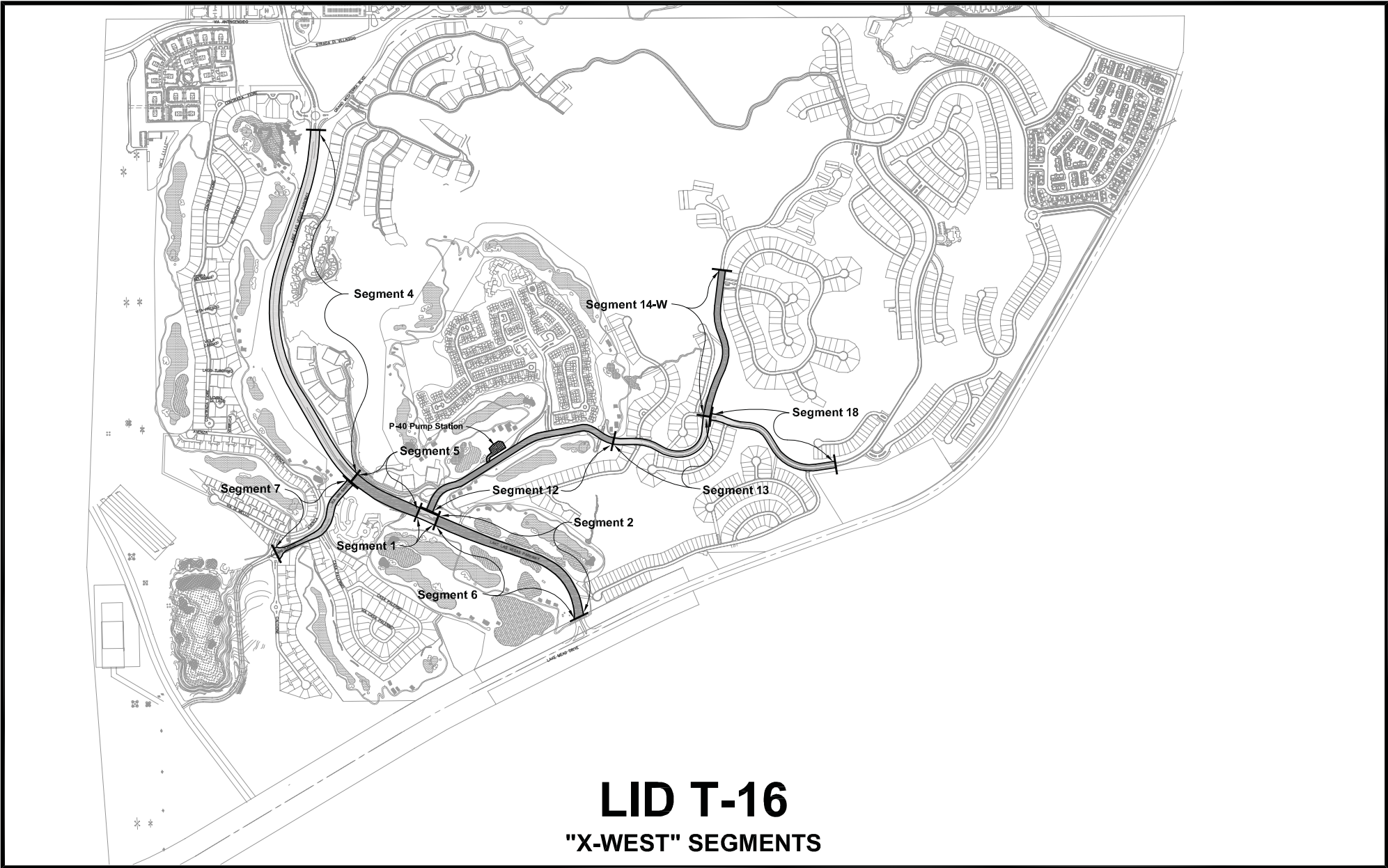
Segment 1  
Segment 2  
Segment 4  
Segment 5  
Segment 6  
Segment 7  
Segment 12 Roadway  
Segment 12 Water  
Segment 12 Drain  
Segment 12 Sewer  
Segment 13 Roadway  
Segment 13 Sewer  
Segment 13 Water  
Segment 14W Roadway  
Segment 14W Water  
Segment 14W Drain  
Segment 14W Sewer  
Segment 18 Roadway  
Segment 18 Water

### **X-East**

Segment 14E  
Segment 15  
Segment 17  
Segment 19  
Segment 21A Bellano  
Segment 21A Lorin Williams  
Segment 36

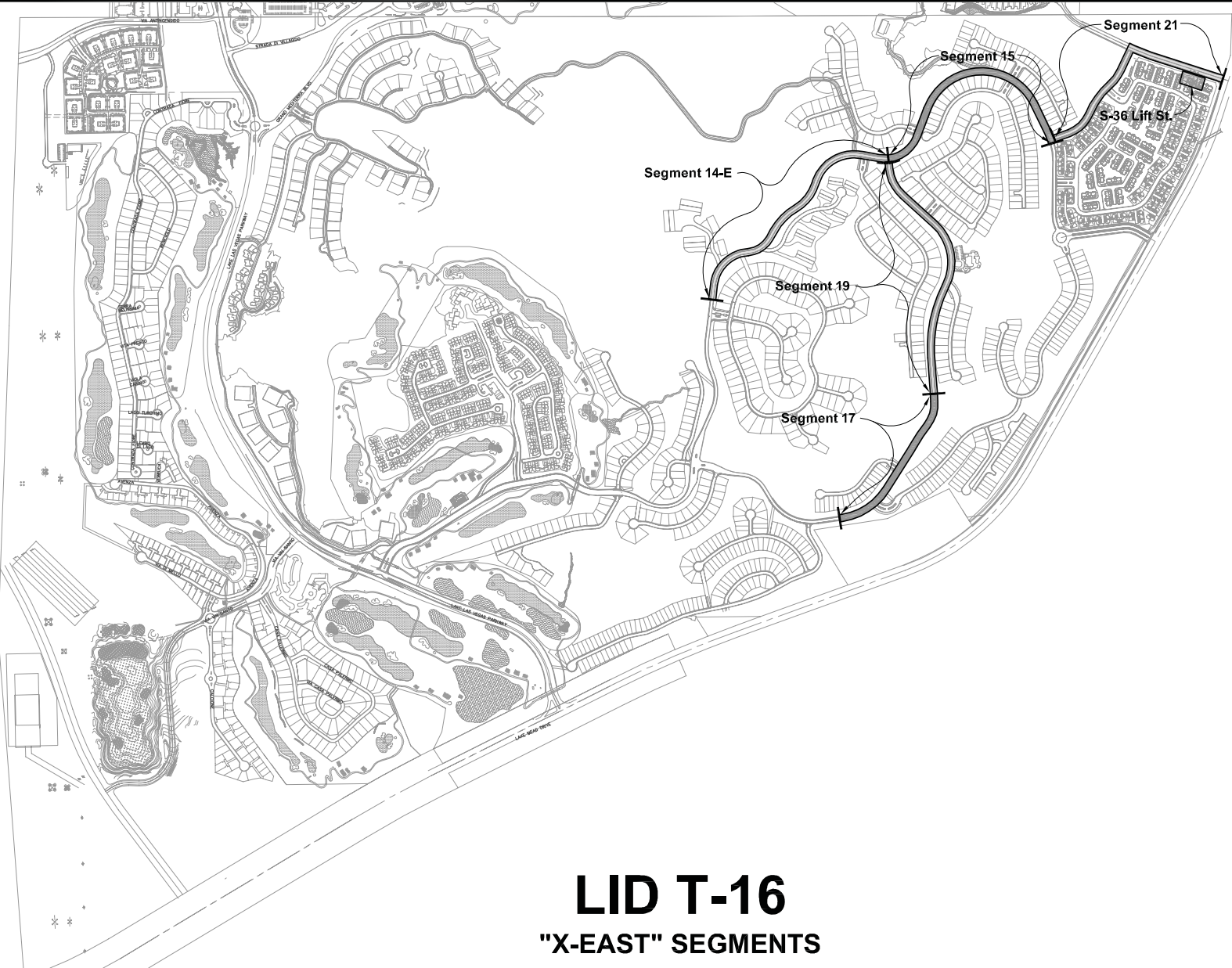
### **Remainder Segments**

Segment 3  
Segment 8  
Segment 9  
Segment 11  
Segment 22  
Segment 23  
Segment 24  
Segment 27  
Segment 39  
Segment 41  
Segment 42

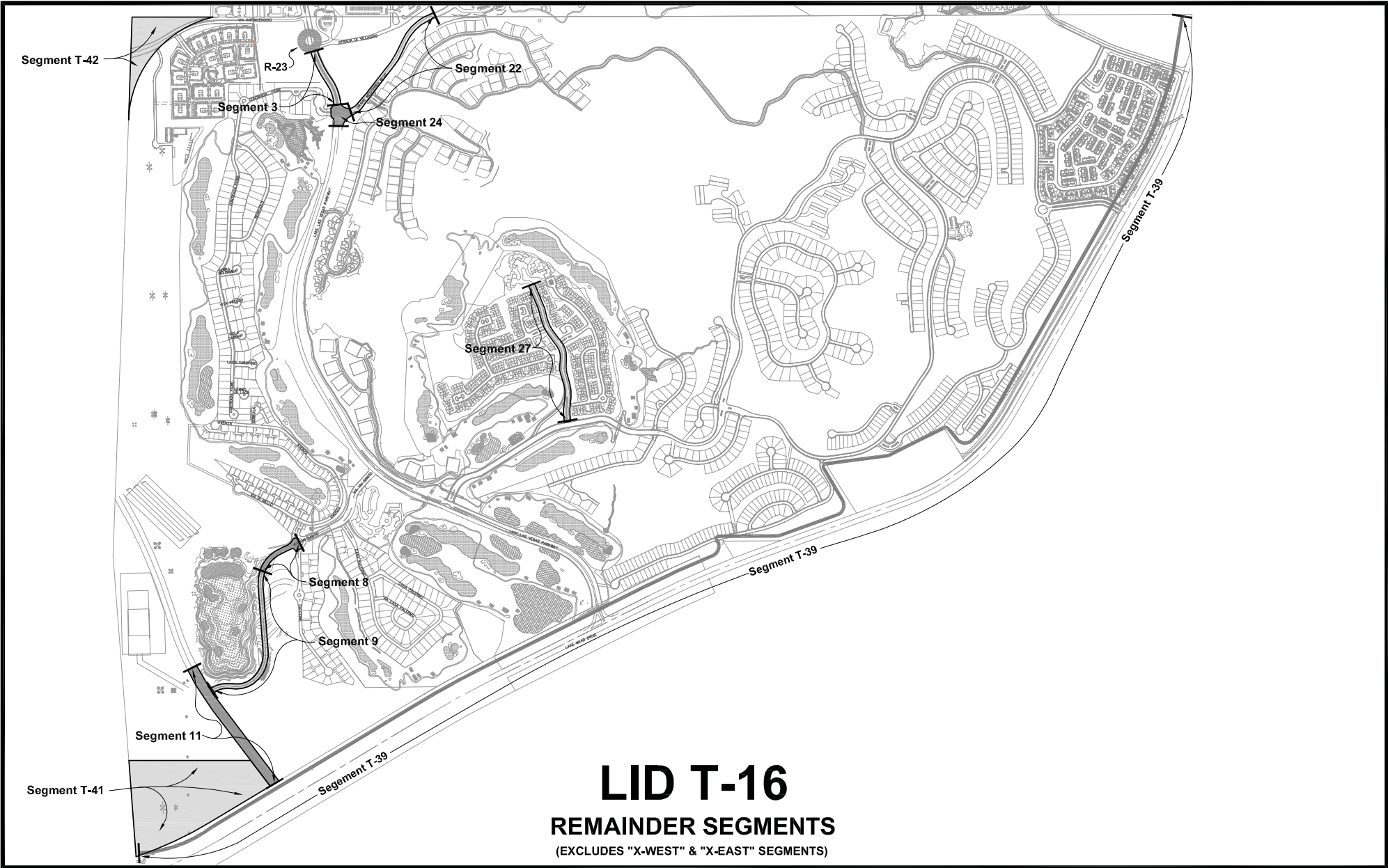


# LID T-16

## "X-WEST" SEGMENTS



**LID T-16**  
**"X-EAST" SEGMENTS**



C:\Steve\john\_austin\LID T-16 Segments\_black&white.dwg Shading.dwg Layout: X-Remaining Tlx17 Aug 28, 2009 - Tl: 40m