

1 THOMAS E. PATTERSON (CA Bar No. 130723)
 MICHAEL L. TUCHIN (CA Bar No. 150375)
 2 DAVID M. GUESS (CA Bar No. 238241)
 KLEE, TUCHIN, BOGDANOFF & STERN LLP
 3 1999 Avenue of the Stars, 39th Floor
 Los Angeles, California 90067-6049
 Telephone: (310) 407-4052
 4 Facsimile: (310) 407-9090
 Reorganization Counsel for
 5 Debtors and Debtors in Possession

LENARD E. SCHWARTZER (NV Bar No. 0399)
 JEANETTE E. McPHERSON (NV Bar No. 5423)
 SCHWARTZER & McPHERSON LAW FIRM
 2850 South Jones Boulevard, Suite 1
 Las Vegas, Nevada 89146-5308
 Telephone: (702) 228-7590
 Facsimile: (702) 892-0122
 Local Bankruptcy Counsel for
 Debtors and Debtors in Possession

6 MARK SHINDERMAN (CA Bar No. 136644)
 MILBANK, TWEED, HADLEY & McCLOY LLP
 7 601 South Figueroa Street, 30th Floor
 Los Angeles, California 90017
 Telephone: (213) 892-4411
 8 Facsimile: (213) 593-2801
 Special Counsel for Official Committee of Creditors Holding
 9 Unsecured Claims

KAARAN E. THOMAS (NV Bar No. 7193)
 RYAN WORKS (NV Bar No. 9224)
 McDONALD CARANO WILSON LLP
 2300 West Sahara Avenue, Suite 1000
 Las Vegas, Nevada 89102
 Telephone: (702) 873-4100
 Facsimile: (702) 873-9966
 Counsel for Official Committee of Creditors Holding
 Unsecured Claims

**UNITED STATES BANKRUPTCY COURT
 DISTRICT OF NEVADA**

12 In re:

Chapter 11

13 LAKE AT LAS VEGAS JOINT VENTURE, LLC

Affects this Debtor

Case No. 08-17814-LBR

LLV-1, LLC

Affects this Debtor

Case No. 08-17815-LBR

LLV HOLDCO, LLC

Affects this Debtor

Case No. 08-17817-LBR

LAKE LAS VEGAS PROPERTIES, L.L.C.

Affects this Debtor

Case No. 08-17820-LBR

LLV FOUR CORNERS, LLC

Affects this Debtor

Case No. 08-17822-LBR

NORTHSHORE GOLF CLUB, L.L.C.

Affects this Debtor

Case No. 08-17825-LBR

P-3 AT MONTELAGO VILLAGE, LLC

Affects this Debtor

Case No. 08-17827-LBR

THE GOLF CLUB AT LAKE LAS VEGAS, LLC

Affects this Debtor

Case No. 08-17830-LBR

MARINA INVESTORS, L.L.C.

Affects this Debtor

Case No. 08-17832-LBR

THE VINEYARD AT LAKE LAS VEGAS, L.L.C.

Affects this Debtor

Case No. 08-17835-LBR

LLV VHI, L.L.C.

Affects this Debtor

Case No. 08-17837-LBR

TCH DEVELOPMENT, L.L.C.

Affects this Debtor

Case No. 08-17841-LBR

TC TECHNOLOGIES, L.L.C.

Affects this Debtor

Case No. 08-17842-LBR

SOUTHSHORE GOLF CLUB, L.L.C.

Affects this Debtor

Case No. 08-17844-LBR

NEVA HOLDINGS, L.L.C.

Affects this Debtor

Case No. 08-17845-LBR

AFFECTS ALL DEBTORS

Debtors.

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

**SECOND AMENDED DISCLOSURE STATEMENT DESCRIBING
 SECOND AMENDED 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 MARCH 16, 2010)**

(AFFECTS ALL DEBTORS)

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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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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KLEE, TUCHIN, BOGDANOFF & STERN LLP
 1999 AVENUE OF THE STARS, 39TH FLOOR
 LOS ANGELES, CALIFORNIA 90067-6049
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KLEE, TUCHIN, BOGDANOFF & STERN LLP
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 LOS ANGELES, CALIFORNIA 90067-6049
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KLEE, TUCHIN, BOGDANOFF & STERN LLP
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 LOS ANGELES, CALIFORNIA 90067-6049
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KLEE, TUCHIN, BOGDANOFF & STERN LLP
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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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KLEE, TUCHIN, BOGDANOFF & STERN LLP
 1999 AVENUE OF THE STARS, 39TH FLOOR
 LOS ANGELES, CALIFORNIA 90067-6049
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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

EXHIBIT NO.	DESCRIPTION
1	Second Amended 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 March 16, 2010)
2	Maps of Phases I, II and III of the Community
3	Maps of X-West, X-East and the Remainder Segments
4	Corporate Structure and Organization Chart
5	Pre-Petition Lawsuits
6a	Potential Preference Actions Against Non-Insiders (90-days)
6b	Potential Preference Actions Against Insiders (1-year)
7	Summary of Retained Claims, Causes of Action, and Other Rights
8	18-Month Post-Confirmation Budget & Assumptions
9	List of T-16 LID Vendors
10	Liquidation Analysis & Assumptions

SECOND AMENDED DISCLOSURE STATEMENT DESCRIBING SECOND AMENDED 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 MARCH 16, 2010)¹

[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 DETERMINATION BY THE COURT 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 under the Plan and 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

¹ 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.

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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the Plan if the "cramdown" requirements of Bankruptcy Code section 1129(b) are satisfied with respect to such Class, provided that the other requirements for confirmation under Bankruptcy Code section 1129 have been satisfied.

Voting Information:

If you are entitled to vote, you should have received a Ballot with this Disclosure 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

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

Confirmation Hearing:

The Confirmation Hearing will be held on [date], at [time] (Pacific time). The Confirmation Hearing may be continued from time to time without further notice.

Treatment of Claims and Interests:

The treatment that creditors and shareholders will receive if the Court confirms the Plan is set forth in the Plan and summarized in Section X.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.

The Effective Date:

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

Questions:

All inquiries about the Plan and Disclosure Statement should be in writing and 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

-and-

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

IMPORTANT NOTICE:

THE PLAN, DISCLOSURE STATEMENT, AND BALLOTS CONTAIN IMPORTANT INFORMATION THAT IS NOT INCLUDED IN THIS SUMMARY. THAT INFORMATION COULD MATERIALLY AFFECT 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.

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

I.

PLAN OVERVIEW

When these jointly-administered bankruptcy cases (the "Cases") commenced in July 2008, Lake at Las Vegas Joint Venture, LLC and its jointly-administered chapter 11 affiliates (collectively, the "Debtors") faced a series of challenges to the continued development and viability of the Lake Las Vegas community (the "Community"). This summary describes these challenges, how the Debtors have addressed them during the pendency of the Cases and, most importantly, how the Plan proposed by the Debtors and Creditors' Committee will overcome these challenges and set the groundwork for continuing the development of a viable Community. This summary should be read in conjunction with the remainder of the Disclosure Statement, which provides further detail regarding the Plan. This summary is qualified by the express terms of the Plan.

BENEFITS OF THE PLAN OF REORGANIZATION:

- Cash payments to all general unsecured creditors (excluding Phase II Landowners and T-16 LID Vendors) with valid claims in the approximate amount of 4.5%.
- Cash payment to all T-16 LID Vendors with valid claims.
- Cash payments, over three years, to all holders of allowed mechanics' lien claims or, in the alternative, the turnover of the collateral securing the lien to the mechanics' lienholder.
- Additional payments to general unsecured creditors, T-16 LID Vendors and Phase II Landowners from 20% share in litigation against the Debtors' former insiders and others.
- The deleveraging of the Debtors through the exchange of the Pre-Petition Lenders' claims and first lien of over \$600 million and administrative adequate protection claim on the Debtors' assets for a 1% equity interest and out-of-the-money warrants in the Reorganized Debtors and an 80% share in litigation against the Debtors' former insiders and others.
- The deleveraging of the Debtors through the exchange of the DIP Lenders' administrative priority claims and super-priority liens of \$127 million for 94% of the equity in the Reorganized Debtors (subject to limited dilution by the Pre-Petition Lenders). The participating lenders under the Exit Facility shall receive their pro rata share of 5% of the equity in the Reorganized Debtors on account of such participation.
- Providing a mechanism to fund a cumulative total of \$8 million of T-16 LID-related work and T-16 LID Vendor claims, even if the T-16 LID is terminated or it is ultimately determined that there is no reasonable likelihood of establishing that LID Acquisition, LLC does not hold a senior lien in the proceeds of the T-16 LID.
- Providing up to \$27 million in exit and other financing to cover the Reorganized Debtors' operating expenses, fund Plan obligations, and finance the T-16 LID development, including building a substitute P-40 Pump Station.
- Continued development of the infrastructure that serves Phase II.
- Completion of the roadway improvements to Lake Las Vegas Parkway, the entrance to the Community.
- Financing to permit pursuit of certain claims against the Debtors' former insiders and others.

- 1 ■ Re-mapping of Phase II to create smaller parcels from larger ones and the conveyance of the
2 newly-created smaller parcels among the Phase II Landowners to allow land owners to
3 receive the property they contend they bargained for and to reflect grading and other
4 development work already done by Phase II Landowners.
- 5 ■ Loan of \$10 million to construct a substitute P-40 Pump Station, without which the
6 development of Phase II would be imperiled — \$5 million of which comes from the
7 Reorganized Debtors and \$5 million of which comes directly from Credit Suisse.
- 8 ■ Deferral of development on Phase III (the Reorganized Debtors' principal asset) to enhance
9 the development opportunities for the Phase II landowners in Phase II.
- 10 ■ Funding for the Debtors' continued subsidy payments to the MPOA, LID assessments and
11 property taxes without which necessary services to the homeowners and landowners in
12 Phases I and II would cease, and funding to preserve the existing LID financing arrangements
13 for developing Phase II infrastructure without which the T-16 LID might be lost.
- 14 ■ Plan overcomes obstacles provided by Carmel's decision not to convey its interest in the P-40
15 Pump Station absent a release of claims against Carmel and all the Former Insiders.

16 **ACCOMPLISHMENTS IN THE CHAPTER 11 PROCEEDING:**

17 Despite the extraordinary and historic downturn in the real estate market—which was most
18 pronounced in luxury second home developments like Lake Las Vegas—during the course of this
19 proceeding (July 2008 to the present) the Debtors have attempted to preserve the overall value of the
20 Community and prevent further deterioration while providing a viable basis for the Debtors to
21 emerge with financing for future construction and infrastructure, and the resolution of significant
22 creditor and claimant disputes. Accordingly, the Debtors have:

- 23 ■ Obtained \$127 million in debtor-in-possession ("DIP") financing to allow the Debtors to
24 continue to operate the Community for the benefit of all stakeholders.
- 25 ■ Successfully negotiated an amended parent tentative map for Phase II which has been
26 tentatively approved by the City of Henderson and approved by the Phase II landowners. This
27 important first step will allow for the recordation of a final map for Phase II. The final map
28 will describe amended parcels and permit the transfer of land and title among the landowners
and facilitate the Phase II landowners' future development operations and land sales.
- Settled litigation with the SouthShore Residential Community Association and resolved
disputes with Association over the Debtors' pre-petition obligations.
- Established a mediation procedure for approximately \$26.4 million mechanics' lien claims.
- Completed critically important repairs to the two conduit pipes running underneath Lake
MonteLago, without which there was a serious danger of the pipes rupturing and water
draining out of the lake.
- Successfully settled claims brought by and against TOUSA Homes, Inc., resulting in receipt
of over \$1.1 million from a disputed escrow and the avoidance of costly mechanics' liens and
claim litigation while settling many of those claims for releases in favor of the estates.
- Successfully settled claims brought by and against Pardee Homes of Nevada, resulting in the
release of millions of dollars in unliquidated claims against the Debtors' estates and the
resolution of a title dispute to 44.1 acres of land in favor of the Debtors' estates.

- 1 ■ Successfully settled claims brought by Coleman-Toll Limited Partnership and Nevada State
- 2 Bank, resulting in the release of millions of dollars in secured and unsecured claims against
- 3 the Debtors' estates and the agreement of Coleman-Toll Limited Partnership to limit any
- 4 recovery on its approximately \$92 million in asserted claims to a share in litigation against
- 5 the Debtors' former insiders and others. Coleman-Toll Limited Partnership further agreed to
- 6 convey its share of the land underlying the partially-completed P-40 Pump Station.
- 7 ■ Prevented the further deterioration to the overall appearance, concept and marketability of
- 8 the Community, while preserving future water and development rights.

DETRIMENTS OF A CONVERSION TO CHAPTER 7:

7 Absent confirmation of a plan, the likely alternative is the dismissal or conversion of the
8 Debtors' cases to ones under chapter 7 of the Bankruptcy Code. In chapter 7, the Debtors' cases
9 would be administered by a trustee, and the Debtors' assets would be liquidated. The conversion to
10 chapter 7 would be detrimental to the Community and virtually all of the Debtors' creditors.

11 The consequences of conversion would include:

- 12 ■ Foreclosure by DIP Lenders on substantially all of the Debtors' real property and entitlements
- 13 while potentially leaving the DIP Lenders with a substantial deficiency claim against the
- 14 Debtors' estates which would significantly dilute other creditors' potential recoveries.
- 15 ■ No distributions to junior secured creditors and unsecured creditors.
- 16 ■ No source of funding for future construction and infrastructure, including the T-16 LID.
- 17 ■ No source of funding to pursue claims against the Debtors' former insiders or others.
- 18 ■ A cessation of subsidy payments by the Debtors to the MPOA, potentially causing the
- 19 collapse of the MPOA, the entity which maintains the Lake and common areas, enforces the
- 20 CC&Rs and design guidelines, and provides security and other vital Community services.
- 21 ■ Debtors cease paying LID assessments and property taxes, potentially triggering a default on
- 22 the LID bonds and the potential collapse of the LID financing arrangements.
- 23 ■ No re-mapping of Phase II to accommodate development by Phase II landowners.
- 24 ■ No release of mechanics' liens on non-Debtor owned property in Phase II.

A. Challenges Faced by the Debtors and the Community.

1. Description of the Community.

22 The Community is a master-planned residential resort project covering approximately
23 3,600 acres within the City of Henderson. The Community has been divided into three phases
24 (Phases I, II and III), generally situated around a 320-acre man-made lake known as
25 Lake MonteLago. The Community includes over 1,700 single family and attached homes (and could
26 accommodate over 5,000 more), a specialty shopping center known as MonteLago Village,
27
28

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

1 three completed golf courses (one of which is currently open), two resort hotels (a Loews and a Ritz-
2 Carlton),² and a condominium-hotel project known as MonteLago Village Resort.

3 Before the Cases commenced, the Debtors' primary business was converting their land
4 holdings into parcels and selling the parcels for development by homebuilders and commercial
5 developers. As master developer of the Community, the Debtors generally arranged for mass
6 grading the land, installation of infrastructure (*i.e.*, roads, water, sewer, electrical and drainage
7 systems), and overseeing the orderly development of the Community consistent with its
8 governmentally-approved master development plan.

9 By the time the Cases commenced, the Debtors had sold most of the land in Phase I, on
10 which homebuilders and homeowners had constructed custom and semi-custom homes. Much of
11 Phase I includes the SouthShore community, a private residential development situated around a
12 private, 18-hole, non-equity-member golf course designed by Jack Nicklaus called the SouthShore
13 Golf Club. Other developed portions of Phase I include the Reflection Bay Golf Club (which was
14 designed by Jack Nicklaus and had until several months ago been operated as a public course),
15 MonteLago Village, and the Loews and Ritz-Carlton hotels.

16 As of the commencement of the Cases, the Debtors had also sold off most of the land
17 comprising Phase II of the Community. However, unlike Phase I, the Debtors had sold significant
18 portions of the Phase II land to public homebuilders and private land developers in an undeveloped
19 state. The Debtors had retained the obligation to complete grading and infrastructure work so that
20 the buyers could proceed with their development. Some portions of Phase II were developed,
21 including The Falls Golf Club (which was designed by Tom Weiskopf and had until several months
22 ago been operated as a public course) and some residential home sites.

23 Finally, as of the date the Cases were commenced, Phase III was (and remains) largely
24 undeveloped. While the Debtors had sold some Phase III land to homebuilders and some of that
25 land had been developed, the bulk of the Phase III land was and is owned by the Debtors. Most of
26

27 _____
28 ² The Ritz-Carlton announced that it is closing on May 2, 2010. The Community's sole casino, Casino MonteLago, suffering from a lack of business, closed on Sunday, March 14, 2010.

1 Phase III lacks necessary infrastructures to accommodate development. The undeveloped land in
2 Phase III was, and remains, the Debtors' primary asset.

3 Although the Debtors principally own land in Phase III, their land holdings in Phases I and II
4 are modest by comparison. The Debtors' Phase II holdings are undeveloped parcels that had been
5 previously made available for sale, but that did not attract buyers and are of *de minimis* value.
6 The Phase I holdings, although smaller in size, are significantly more valuable.

7 The Reorganized Debtors' Phase II land is in the X-East section of Phase II and will not
8 directly benefit from the immediate improvements to Phase II under the Plan, if at all. The lenders'
9 resources would be better directed to developing Phase III of the Community and leaving Phase II
10 behind. In other words, there is no reason to believe that the lenders would voluntarily finance
11 Phase II in the absence of a global settlement. The significant concessions under the Plan, which
12 benefit other creditors' Phase II land at the expense of Phase III land (and thereby reduce the dilutive
13 effect of the nearly \$200 million in claims asserted by Phase II Landowners), are not illusory.

14 **2. Change in Ownership of the Debtors.**

15 On or about September 30, 2007, the Debtors failed to make a mandatory \$90 million
16 paydown of pre-petition loans. This failure set in motion a series of events that led to the transfer of
17 ownership of the Debtors to their current equityholders, The Atalon Group, LLC.

18 After the failure to make the required paydown, the Pre-Petition Lenders (defined below)
19 accelerated their loans and began the pursuit of remedies. In October 2007, the parent companies of
20 the Debtors—then owned or controlled directly or indirectly by Ronald F. Boeddeker, Sid R. Bass
21 and Lee M. Bass—and Credit Suisse as agent for the Pre-Petition Lenders entered into an
22 assignment agreement. This agreement provided for the assignment of all the membership interests
23 in Lake at Las Vegas Joint Venture, LLC ("LLVJV") and LLV-1, LLC ("LLV-1") to Credit Suisse
24 as agent for the Pre-Petition Lenders, or its designee, in exchange for satisfaction of \$1,000,000 of
25 the pre-petition loans. The consensual strict foreclosure was to take effect on January 2, 2008. The
26 agreement permitted Credit Suisse, on behalf of the Pre-Petition Lenders, to designate a third party
27 to acquire the membership interests and become the sole member of each of LLVJV and LLV-1.

28 Credit Suisse and the Pre-Petition Lenders also entered into a forbearance agreement with

1 LLVJV and LLV-1 in October 2007. Under this agreement, the Pre-Petition Lenders agreed not to
2 exercise remedies against the Debtors until January 2, 2008. One of the conditions to the
3 forbearance agreement was that LLVJV and LLV-1 would appoint Frederick Chin, or another person
4 selected by LLVJV and LLV-1 and reasonably acceptable to the lenders, as their chief restructuring
5 officer. LLVJV and LLV-1 appointed Mr. Chin as chief restructuring officer.

6 In late December 2007, The Atalon Group, LLC ("Atalon") began extensive arms-length
7 negotiations with the Pre-Petition Lenders about acquiring the membership interests in LLVJV and
8 LLV-1. Atalon is a general real estate operational turnaround firm that from its inception has been
9 independently owned and operated by Frederick Chin and James Coyne. Atalon determined that if
10 the numerous problems impeding the development of the Community could be resolved, the
11 Community provided significant upside potential. In early January 2008, Atalon's subsidiary LLV
12 Holdco Owner, LLC ("Holdco Owner") agreed to pay the Pre-Petition Lenders \$1,000,000 in
13 exchange for the designation of Holdco Owner as the transferee of membership interests in LLVJV
14 and LLV-1. The membership interests were transferred to Holdco Owner effective January 2, 2008.

15 From the time Holdco Owner acquired ownership of the Debtors to the filing of the Cases
16 over seven months later, the Debtors and their new management worked hard to solve the problems
17 facing the Debtors and the Community through negotiation and attempts to reach consensual, non-
18 bankruptcy resolutions. However, despite these considerable efforts, the complexity of the problems
19 facing the Debtors coupled with the collapse in the housing market in general and the luxury second
20 home market in particular proved insurmountable. Faced with no prospect of land sales and no other
21 reasonable way to generate revenues, the Debtors' only chance to preserve the Community and the
22 prospect of its future health and development was to seek to reorganize under chapter 11.

23 **3. Economic Disruption in the Housing Market.**

24 Housing market conditions in the Las Vegas area significantly and continuously deteriorated
25 starting in approximately 2006. Real estate demand measured by new home closings peaked at 3,200
26 new homes sold per month on average in 2005 (that is, over 38,000 new homes that year), and has
27 fallen to just under 400 new homes sold per month in 2009 (indicating annualized demand at 5,000
28 new homes per year)—a huge decline. New single-family detached median home prices peaked in

1 April 2006 at \$365,000, and have declined over 40% as of January 2010, to merely \$212,500.

2 These declines in housing demand and real estate prices have also increased the number of home
3 foreclosures. Since January 2007, over 49,000 homes in Las Vegas have been foreclosed or taken back
4 by lenders. During 2009, resales of foreclosed homes exceeded the number of traditional resales.

5 The foregoing economic developments have reputedly caused financial problems for
6 numerous other Las Vegas master-planned community projects, including Inspirada, Kyle Canyon,
7 Rhodes Ranch, Tuscany and Park Highlands. Kyle Canyon was foreclosed on, Inspirada was
8 declared to be in default, and Rhodes Ranch, Tuscany, and the partnership behind Park Highlands all
9 filed their own chapter 11 petitions. The Community, like so many other master-planned community
10 projects in the Las Vegas area, was directly affected by these economic developments.

11 **4. Debtors' Obligations to Lenders.**

12 In 2004, the Debtors obtained a \$560 million loan from a group of lenders—referred to as the
13 Pre-Petition Lenders—for which Credit Suisse acted as agent. The loan with the Pre-Petition
14 Lenders was amended several times. By the commencement of the Cases, the debt owed to the
15 Pre-Petition Lenders had grown to approximately \$670 million, in part because the Debtors
16 borrowed additional funds from the Pre-Petition Lenders to sustain the Debtors' operations. The
17 loan is secured by almost all of the property of the Debtors' estates, with the exception of the land
18 underlying the Community's three golf courses then owned by the Debtors, and the land known as
19 Four Corners, in which the Debtors hold only a partial interest as a member of a limited liability
20 company. As of the commencement of the Cases, the Debtors estimated that the obligations to the
21 Pre-Petition Lenders may have exceeded the value of the Debtors' assets.

22 In addition to the obligations to the Pre-Petition Lenders, the Debtors obtained millions of
23 dollars in secured financings for the construction of three golf courses—financing from Wells Fargo
24 Bank, N.A. ("Wells Fargo") for The Falls Golf Club and the Reflection Bay Golf Club, and
25 financing from Dorfinco Corporation for the SouthShore Golf Club. The Debtors also
26 obtained millions of dollars in financing from Wells Fargo for the purpose of constructing some of
27 the infrastructure improvements in Phase II. All of the loans from Wells Fargo were guaranteed by
28 some of the Debtors' former insiders. During the fall of 2007, the Wells Fargo golf course loans

1 went into default, and were acquired by Carmel Land & Cattle Company ("Carmel"). Carmel is
2 owned and/or controlled by William P. Hallman, Jr., an individual who previously acted as a lawyer
3 for the Debtors and who has longstanding ties to the Debtors' former owners and former
4 management team. For a time after the filing of the Cases, The Falls and Reflection Bay Golf Clubs
5 continued to operate under cash collateral stipulations with Carmel. But by the fall of 2008, it was
6 apparent that none of the golf courses had the potential to operate on a cash-flow positive basis in the
7 foreseeable future. In January 2009, the Debtors obtained approval to abandon The Falls Golf Club
8 and Carmel subsequently acquired The Falls through foreclosure. Thereafter, the Debtors stipulated
9 to relief from the automatic stay for the Reflection Bay Golf Club, on which Carmel foreclosed in
10 the summer of 2009, and for the SouthShore Golf Club, on which Dorfinco foreclosed in the fall of
11 2009. Of the three golf courses, only SouthShore Golf Club has since reopened.

12 Finally, the Debtors borrowed several million dollars from other, mostly local, lenders.

13 **5. Description of LID Projects and Financing.**

14 Prior to their acquisition by Atalon and the before the filing of the Cases, the Debtors
15 frequently sold land in an undeveloped state (principally in Phase II), resulting in the need to
16 construct certain infrastructure such as roads and utilities prior to the construction and sale of homes
17 to homebuyers by the third-party developers who purchased that land. These land sales were
18 conditioned on the Debtors' timely completing that infrastructure.

19 The Debtors had two ways to finance the construction of the required infrastructure. The
20 first was through local improvement district ("LID") financing. Under LID financing, when the
21 Debtors complete the construction of specified infrastructure improvements (such as roads or
22 utilities), the Debtors may deed those improvements to the City of Henderson pursuant to pre-
23 established acquisition agreements. If the City of Henderson accepts the work of improvement as
24 being within the pre-established specifications, and if the work is free of all liens, then the City
25 acquires the improvements and the Debtors receive a pre-established acquisition price under the
26 acquisition agreement from the proceeds of previously-issued LID bonds. Once the City acquires
27 the improvements, it assumes responsibility for the ongoing maintenance of the improvement. The
28 LID bonds are repaid by assessments against the land benefited by the infrastructure projects.

1 Because the Debtors would receive an acquisition price for infrastructure improvement
2 projects only upon the completion and conveyance of the project, free of liens, to the City, the
3 Debtors required funds to pay the construction costs of the improvement projects. The Debtors
4 obtained two loans from Wells Fargo to fund construction of the infrastructure. To secure
5 repayment of this financing, Wells Fargo purported to perfect a lien on the amounts to be received
6 by the Debtors from the LID bonds. LID Acquisition, LLC (an entity the Debtors believe to be
7 affiliated with the Debtors' former insiders that guaranteed repayment of the Wells Fargo loans)
8 purchased the Wells Fargo loans in the spring of 2008.

9 The two Wells Fargo loans are associated with two local improvement districts, known as the
10 T-12 LID and the T-16 LID. Each of the T-12 LID and the T-16 LID is comprised of many
11 individual segments, such as a stretch of road or a specific utility installation. As of the filing of the
12 Cases, the Debtors had no completed T-12 LID or T-16 LID projects that were eligible to be deeded
13 to the City of Henderson. One segment had been physically completed, but it is subject to claims of
14 lien that prevent it from being transferred. All of the other T-16 LID segments were either partially-
15 completed or not yet started. When the Debtors commenced the Cases, the Debtors lacked funding
16 to complete the segments. Many vendors who worked on the T-16 LID segments (referred to as
17 "T-16 LID Vendors") have not been paid. Many of these T-16 LID Vendors recorded mechanics'
18 liens on the LID projects and the land on or near where those projects are located. Some of the T-16
19 LID Vendors assert that their mechanics' liens are senior to the liens of the Pre-Petition Lenders, an
20 assertion that the Pre-Petition Lenders have denied.

21 **6. Claims by Phase II Landowners.**

22 Phase II landowners contend that the Debtors' failure to complete the T-16 LID
23 improvements stalled development in Phase II of the Community. This resulted in hundreds
24 of millions of dollars in claims against the Debtors by entities that owned land in Phase II. The
25 Phase II landowners contend that the Debtors' failure to complete the T-16 LID improvements
26 within the times required by their respective land purchase agreements frustrated the landowners'
27 ability to construct homes during the period in which the Las Vegas residential market was most
28 active. Accordingly, the landowners allege that the Debtors' failure caused the landowners to miss

1 the market and lose out on millions of dollars in profits. In addition, some of the Phase II
2 landowners have asserted mechanics' liens against the Debtors' assets on account of work that they
3 performed on parcels currently held by the Debtors that were supposed to have been transferred to
4 those Phase II landowners.

5 **7. The P-40 Pump Station.**

6 One of the most important T-16 LID improvement segments is a pump station (referred to as
7 the P-40 Pump Station). The P-40 Pump Station is critical to the development of Phase II. Unless
8 the P-40 Pump Station is completed, many landowners in Phase II will not be permitted to record
9 maps subdividing their land, a necessary precondition to the construction of residential units.

10 The Debtors' prior management situated the P-40 Pump Station partly on land owned by a
11 subsidiary and encumbered by Wells Fargo's liens on The Falls Golf Club, and partly on land owned
12 by a third-party Phase II landowner, Coleman-Toll Limited Partnership.

13 The P-40 Pump Station is only partially complete. Carmel, as successor to the Wells Fargo
14 loan on The Falls Golf Club, foreclosed on its deed of trust and acquired the land underlying
15 approximately one-half the P-40 Pump Station. Carmel disclaims any contractual or other obligation
16 to convey the portion of the P-40 Pump Station situated on its land to the Debtors, the T-16 LID
17 Trust or the City of Henderson. Carmel has stated that it will not participate in the Phase II
18 Landowner Settlement Agreement (described below) or permit the portion of the P-40 Pump Station
19 on its land to be conveyed to the Debtors, the T-16 LID Trust (described below) or the City of
20 Henderson unless certain conditions are met, including that the Debtors give Carmel and all former
21 equityholders and members of management (the "Former Insiders") broad releases from liability.
22 The Debtors are not prepared to grant releases on the terms proposed by Carmel.

23 **8. Lot Line Adjustments.**

24 Other factors also impeded further development of Phase II of the Community. In many
25 instances, the land the Phase II landowners contend they bargained for was not yet a legal parcel or,
26 in other instances, the lot lines of identified parcels did not conform to the physical grading of land
27 that has taken place. In some cases, land that was paid for was never conveyed because the legal
28 parcel to be conveyed had not been created. Some Phase II landowners had begun grading land

1 owned by Debtors in the expectation of owning and developing it and have recorded liens against the
2 improved property. These lot line irregularities and other disparities have been a source of disputes
3 among the Debtors and some of the Phase II landowners, including Carmel.

4 **9. Operational Challenges.**

5 When the Cases commenced, the two conduit pipes running underneath Lake MonteLago
6 (the "Lake") that carry water from the Las Vegas Wash to Lake Mead had suffered internal erosion.
7 Had the condition been permitted to worsen, one or both of the pipes could have failed. This could
8 have resulted in the water in the Lake flowing into the breached pipe and out to Lake Mead.

9 In addition, the Lake spillways that control the Lake's water level were determined
10 inadequate to handle significant, repeated storm events.

11 **10. Master Developer/ Major Landowner Obligations.**

12 As master developer of the Community, the Debtors have certain obligations to the master
13 property owners' association (the "MPOA"). One of them is to subsidize the MPOA to the extent
14 that assessments paid by residents and other landowners are inadequate to support its activities. The
15 MPOA plays an important role at the Community. Among its responsibilities are the maintenance of
16 the Lake and common areas and providing security. At present, assessments are inadequate to
17 support the MPOA's activities. Hence, the Debtors have a financial obligation to finance the MPOA.
18 At present the Debtors pay approximately \$2.13 million annually to the MPOA.

19 The Debtors are also the largest landowner at the Community. Like any other landowner,
20 they must pay LID assessments and property taxes on their holdings. At present the Debtors pay
21 approximately \$5 million in annual LID assessments and property taxes.

22 If the Debtors had ceased funding the MPOA or paying their LID assessments, the
23 consequences could have been catastrophic. The MPOA would have likely collapsed and ceased
24 providing necessary services. In addition, the failure to pay LID assessments could have potentially
25 triggered a default on the LID bonds and a collapse of the local improvement districts.

26 **B. Resolution of Development Challenges During the Cases.**

27 In January 2008, the Debtors' new ownership and management team undertook to resolve
28 critical issues and to reposition the Community for successful development. However, given the

1 collapse of the market for residential land and lacking any significant revenue from operations, the
2 Debtors needed funding. Without funding, the Debtors were unable to complete LID work, repair
3 the pipes under the Lake, settle any of the Phase II landowners' claims, finance the MPOA, pay LID
4 assessments and taxes or operate the Community. It became apparent that the Debtors needed
5 significant additional funding, and that chapter 11 cases would likely be necessary to obtain that
6 funding and to resolve the many issues facing the Debtors and the Community.

7 Before and after the commencement of the Cases, the Debtors continued their efforts to
8 resolve each of the above problems. With the filing of the Cases, the Debtors obtained \$127 million
9 in debtor-in-possession financing (the "DIP Facility") from a group of lenders for whom Credit
10 Suisse acted as agent (the "DIP Lenders"). This provided the Debtors with funds to continue
11 operating the Community, thereby avoiding irreparable harm to the Community. Nearly all of the
12 DIP Lenders are also Pre-Petition Lenders. The Debtors also entered into cash collateral stipulations
13 with their golf course lenders, to permit the Debtors to operate the courses while they analyzed the
14 long-term viability of the courses.

15 During the Cases, the Debtors began the groundwork to resolve some of the issues facing the
16 Community. In particular:

- 17 • the Debtors repaired the pipes underlying the Lake;
- 18 • the Debtors entered into a settlement with the SouthShore homeowners'
19 association that resolved their claims, and provided funding to complete their transition to
20 independent control of the SouthShore development;
- 21 • the Debtors put in place procedures to have the mechanics' liens mediated and
22 successfully mediated a large percentage of those claims;
- 23 • the Debtors worked with the City of Henderson and the principal Phase II
24 landowners to establish a final map for Phase II that would permit the transfer of land among
25 the landowners so that the ownership and lot lines would conform to the current grading and
26 development (the amended parent tentative map has received approval from the City of
27 Henderson);
- 28 • the Debtors resolved litigation with Pardee Homes of Nevada over certain
parcels in Phase III which resulted in Pardee abandoning its claims to those parcels, bringing
value to the Debtors' estates;
- the Debtors resolved litigation with TOUSA Homes, Inc., over an escrow fund
of over \$2 million and over TOUSA's asserted mechanics' lien over land owned by the
Debtors in Phase II, and resolved the claims of Nevada State Bank, asserted to be in excess
of \$16 million, and the claims of Coleman- Toll Limited Partnership, asserted to be in
approximately \$92 million;
- after assessing the viability of the golf courses and determining that none of
the golf courses had the potential to operate on a cash-flow positive basis in the foreseeable

1 future, and that they could not justify using their limited working capital to fund the
2 operating losses given the significant debt on the courses, the Debtors decided to permit their
3 golf course lenders to foreclose. The golf course lenders then foreclosed on their courses
4 during the Cases; and

5 • the Debtors and the Creditors' Committee commenced litigation against LID
6 Acquisition, LLC over the validity and priority of its liens in the LID proceeds. The Court
7 granted summary judgment to the Debtors and the Creditors' Committee with respect to the
8 T-12 LID, ruling that LID Acquisition, LLC's security interest does not extend to future
9 payments made under that LID. A second motion for summary judgment, which relates to
10 the validity and priority of LID Acquisition's liens in T-16 LID proceeds, will be heard by the
11 Court on March 30, 2010.

12 The Plan is the culmination of the Debtors' efforts to provide for a fair resolution of the
13 various problems facing the Debtors and the Community. By its terms, the Plan relies on a series of
14 interlocking settlements that are designed to fairly allocate the value of the Debtors' assets among the
15 various creditor groups, allow development to continue, and provide a stable financial basis for the
16 Community to move forward.

17 The Plan is also the product of hundreds of hours of negotiation among the Debtors, the
18 Creditors' Committee, the Debtors' lenders and various other key constituents. The Debtors believe
19 that the Plan provides creditors with the most value that can reasonably be obtained under the
20 circumstances. In particular, all, or virtually all, of the Debtors' property is subject to post-petition
21 liens and security interests in favor of the DIP Lenders. Given the estimated value of the Debtors'
22 real property, absent a consensual arrangement with the DIP Lenders, unsecured creditors, including
23 Phase II landowners and T-16 LID Vendors, would likely receive very little, if anything, on account
24 of their claims from the disposition of the Debtors' real property. The only possible source of
25 recovery for general unsecured creditors would be litigation against the Pre-Petition Lenders and
26 against the Former Insiders—and those claims would be subject to the DIP Lenders' potential
27 deficiency claims. Moreover, absent successful objections to all of the claims of the Pre-Petition
28 Lenders, the claims of the Pre-Petition Lenders would significantly dilute any recovery to the
unsecured creditors from the pursuit of litigation claims. As a result, the Debtors and the Creditors'
Committee believe that the outcome for unsecured creditors under the Plan (which includes sharing
in the litigation against the Former Insiders and others) is more favorable than a positive litigation
outcome, and avoids the risk, delay and cost of litigating with the Pre-Petition Lenders.

1 Finally, a chapter 7 liquidation would produce, at best, a partial payment to the DIP Lenders,
 2 but would foreclose a coordinated development of the Community, prevent or delay indefinitely the
 3 completion of infrastructure for Phase II—rendering unusable the land holdings of Phase II
 4 landowners, continue the chaos created by conflicting legal descriptions and inaccurate parcel
 5 boundaries, assure the failure of the MPOA and significantly devalue the remaining properties
 6 within the Community.

7 **C. Resolution of Problems Under the Plan.**

8 The Plan is the culmination of the Debtors' and the Creditors' Committee's efforts.
 9 It provides for the resolution of the Debtors' remaining problems, principally (i) resolving the claims
 10 against the Pre-Petition Lenders relating to the \$560 million loan they provided the Debtors in 2004,
 11 (ii) de-leveraging the Debtors' balance sheet, (iii) providing for the sale of much of the Debtors'
 12 remaining inventory of unsold Phase I and Phase II land, (iv) providing a means for developing the
 13 T-16 LID improvements, including completing the P-40 Pump Station or a substitute, (v) providing a
 14 mechanism to fund a cumulative total of \$8 million of T-16 LID-related work and T-16 LID Vendor
 15 claims, even if the T-16 LID is terminated or it is ultimately determined that there is no reasonable
 16 likelihood of establishing that LID Acquisition, LLC does not hold a senior lien in the proceeds of
 17 the T-16 LID, (vi) providing for the re-mapping of Phase II, (vii) providing a fund of \$1 million for
 18 general unsecured creditors, and (viii) providing funding for the completion of the T-16 LID, thereby
 19 facilitating the payment of approximately \$3 million on account of the \$8 million in T-16 LID
 20 Vendor claims from the proceeds of the loan and of the sale of the completed T-16 LID segments to
 21 the City.

22 **1. The Pre-Petition Lender Litigation.**

23 The Plan settles the Creditors' Committee's claims against Credit Suisse in its own capacity,
 24 and as agent for the Pre-Petition Lenders.³ Among other things, the DIP Lenders and Pre-Petition

25 _____
 26 ³ The discussion of the Pre-Petition Lender Litigation in this section is provided solely in the context of
 27 supporting the proposed settlement and releases in the Plan. No statements, information or contentions
 28 set forth herein shall constitute or be used as an admission of fact against any party to the Pre-Petition
 Lender Litigation, including Credit Suisse, the DIP Lenders or the Pre-Petition Lenders, nor shall such
 statements, information or contentions be used to otherwise prejudice any rights, claims, defenses or
 objections by such parties to the Pre-Petition Lender Litigation.

1 Lenders⁴ are agreeing to accept equity in the Reorganized Debtors in exchange for their secured debt,
2 their administrative priority claims and their adequate protection claims (something that the
3 DIP Lenders and Pre-Petition Lenders likely could not be compelled to do). Moreover, the
4 DIP Lenders, Pre-Petition Lenders and Credit Suisse are (i) contributing approximately \$3.25 million
5 in remaining availability under the DIP Facility to the Debtors, as reorganized pursuant to the Plan
6 (the "Reorganized Debtors") as a capital contribution to fund operating expenses and Plan obligations,
7 (ii) providing \$22 million in loans to the Reorganized Debtors to cover operating expenses, to fund
8 Plan obligations, and for T-16 LID development, and (iii) providing an additional \$5 million loan to
9 the T-16 LID Trust (described herein) to finance a substitute P-40 Pump Station, if necessary.
10 Credit Suisse will advance the \$5 million loan even if the T-16 LID is terminated or it is ultimately
11 determined that there is no reasonable likelihood of establishing that LID Acquisition, LLC does not
12 hold a senior lien in the proceeds of the T-16 LID.

13 The Creditors' Committee's primary causes of action against Credit Suisse, in its own
14 capacity and as agent for the Pre-Petition Lenders relate to the \$560 million loan to the Debtors in
15 2004 (the "2004 Loan") from which approximately \$470 million was distributed by the Debtors to
16 their Former Insiders, approximately \$50 million was used to pay pre-existing indebtedness of the
17 Debtors and the balance was used to pay fees and expenses related to the transaction (the
18 "2004 Transaction") and to provide working capital. Although the litigation also challenges
19 subsequent amendments to the 2004 Loan, the basis for each claim can be traced back to the 2004
20 Transaction. The Creditors' Committee seeks to subordinate the claims of the Pre-Petition Lenders
21 and avoid their liens. If the Creditors' Committee prevailed on their causes of action and obtained a
22 complete subordination of the Pre-Petition Lenders' claims and a complete avoidance of their liens,
23 that result would still not enable the Debtors' creditors to share in the value of the Debtors'
24 Community-related assets because all of the Debtors' Community-related assets are encumbered by
25 the \$127 million senior DIP Facility in favor of the DIP Lenders approved by the Court. The
26

27 ⁴ When evaluating the benefits of the settlement, it is appropriate to consider the concessions and
28 contributions from the DIP Lenders as well as the Pre-Petition Lenders in that substantially all of the
DIP Lenders are also Pre-Petition Lenders.

1 Debtors estimate that their Community-related assets are worth substantially less than \$127 million.
2 The Debtors and the Creditors' Committee are not aware of any basis to challenge the DIP Facility;
3 no party has ever articulated any basis. As such, in any liquidation, the DIP Lenders would be able
4 to foreclose or exercise other remedies on all of the Debtors' Community-related assets.

5 In addition, without the settlement of the Pre-Petition Lender Litigation, no plan can be
6 confirmed that does not pay the DIP Lenders \$127 million in full. The Plan provides substantially
7 greater benefits to general unsecured creditors (*i.e.*, unsecured creditors other than the T-16 LID
8 Vendors and the Phase II Landowners) than they would obtain merely by prevailing on the Creditors'
9 Committee's causes of action against the Pre-Petition Lenders. The Debtors estimate that the total
10 amount of unsecured claims equals approximately \$208 million, comprised of approximately
11 \$178 million in asserted claims of Phase II landowners who are expected to enter into settlement
12 agreements that will have the effect of not asserting those claims against the estates, approximately
13 \$8 million in T-16 LID Vendor claims (some of which may be secured by liens on the Debtors' or
14 other adjacent landowners' property), and approximately \$22 million in allowed other general
15 unsecured claims. (Solely for purposes of this analysis and to represent general unsecured creditors'
16 likely greatest possible recovery—whether likely or not—the claims of both the Pre-Petition Lenders
17 and the Former Insiders are assumed to have been completely disallowed and/or subordinated.)
18 Under the Plan, general unsecured creditors asserting valid claims will promptly receive
19 approximately a 4.5% distribution on account of their claims from a \$1 million fund—a fund that is
20 available only because of the agreement of the T-16 LID Vendors and the Phase II landowners not to
21 assert their claims against the fund, and an agreement by the DIP Lenders and Pre-Petition Lenders
22 to provide the fund. Further, the same unsecured creditors will receive up to 10% of the net
23 proceeds recovered by the Creditor Trust. If the Creditors' Committee was to prevail on all of its
24 causes of action and the Pre-Petition Lenders' liens were avoided and their claims subordinated, the
25 general unsecured creditors (other than Phase II landowners and T-16 LID Vendors) would receive
26 only approximately 10% of any recovery from the prosecution of the Debtors' causes of action. As
27 described above, the value of the Debtors' real estate assets would all go to the DIP Lenders.

28 Without the Plan, general unsecured creditors would recover, if anything, substantially less

1 than they are receiving under the Plan. Those creditors would face the prospect of no up-front cash
2 recovery and no funding to pursue litigation against the Former Insiders and others. They would
3 have to establish that the claims and liens of the Pre-Petition Lenders should be subordinated and
4 avoided. And if they were successful in the litigation, they would have to share their recovery with
5 all other unsecured creditors, such as Phase II landowners and the T-16 LID Vendors. Assuming
6 they were successful in equitably subordinating the Pre-Petition Lenders' claims, the general
7 unsecured creditors would then be required to obtain additional funding for, and to successfully
8 prosecute claims against the Former Insiders before realizing any recovery.

9 The Creditors' Committee also determined that the settlement of the Pre-Petition Lender
10 Litigation is justified in light of the relative strength of the causes of action, the potential defenses to
11 such claims and the substantial expenses to be incurred in the prosecution of the claims. The success
12 of the Pre-Petition Lender Litigation will depend on the Creditors' Committee's ability to
13 demonstrate: (1) that it has "standing" (the legal power) to bring the Pre-Petition Lender Litigation;
14 (2) that at the time the 2004 Loan was made or incurred, the Debtors did not receive reasonably
15 equivalent value and (i) intended to incur, or believed that they would incur, debts that would be
16 beyond the Debtors' ability to pay as they became due or (ii) were insolvent on the dates that the
17 2004 Loan was made or incurred, or became insolvent as a result of the making or incurrence of the
18 2004 Loan; (3) that the Debtors, by and through the Former Insiders and Pre-Petition Lenders,
19 entered into the 2004 Loan with actual intent to hinder, delay or defraud creditors.

20 Credit Suisse vigorously denies each of the facts upon which the success of the Pre-Petition
21 Lender Litigation depends. Included within the disputed facts and defenses to be raised by Credit
22 Suisse are the contentions: at the time of the 2004 Transaction the Community was a mature and
23 successful development in which hundreds of acres had been sold and developed with thousands of
24 homes; at the time of the 2004 Transaction and at each subsequent amendment or modification Credit
25 Suisse obtained appraisals (including a FIRREA-compliant appraisal in 2007) showing that the
26 facilities under the Pre-Petition Credit Agreements were substantially oversecured; and a significant
27 amount of the 2004 Loan (well in excess of \$50 million) went to the direct benefit of the Debtors to
28 refinance its existing indebtedness and, as such, would constitute reasonably equivalent value. Pursuit

1 of the Pre-Petition Lender Litigation will require extensive and expensive discovery and expert
2 testimony. Whereas Credit Suisse has the resources to manage a vigorous and overwhelming defense,
3 the Creditors' Committee lacks a source of funds to cover litigation expenses.

4 **2. The Post-Confirmation Balance Sheet.**

5 Presently, the Debtors have substantial secured and unsecured indebtedness, including the
6 \$127 million DIP Facility and \$626 million in debt to the Pre-Petition Lenders. In addition,
7 approximately \$26.4 million in mechanics' liens and hundreds of millions of dollars in unsecured
8 claims have been asserted against the Debtors. As a result of the Plan, the Reorganized Debtors will
9 have a little over \$25 million in secured indebtedness and little to no unsecured indebtedness.

10 Under the Plan, the DIP Lenders will receive 94% of the equity in the Reorganized Debtors
11 (subject to dilution by the warrants distributed to the Pre-Petition Lenders) in exchange for their
12 debt, and the Pre-Petition Lenders will receive 1% of the equity and warrants for up to 25% of the
13 equity that will be exercisable if the value of the Reorganized Debtors increases substantially post-
14 confirmation. The participating lenders under the Exit Facility shall receive their pro rata share of
15 5% of the equity in the Reorganized Debtors on account of such participation. The balance of the
16 DIP Facility that was not expended during the Cases (expected to be approximately \$3.25 million)
17 will be contributed by the DIP Lenders to the Reorganized Debtors as working capital and used to
18 fund operations for twenty months following the Effective Date of the Plan. (The Effective Date of
19 the Plan is the date on which the various transfers that the Plan contemplates taking effect will occur;
20 it is expected to be within two or three weeks following Plan confirmation.) Other secured claims,
21 including senior mechanics' liens will be left unimpaired, paid in full over the three years following
22 the Effective Date or, in the alternative, the property securing the secured claims will be turned over
23 to the secured creditors, thereby satisfying their claims. Unsecured claims against the Debtors that
24 are not the claims of T-16 LID Vendors or Phase II landowners electing to be treated differently will
25 be paid their ratable share of \$1 million by the Creditor Trust, and will receive a share of litigation
26 proceeds from the Creditor Trust. The treatment of T-16 LID Vendors (those creditors that provided
27 goods or services for the benefit of the T-16 LID) and Phase II landowners is discussed below.
28

1 To fulfill their obligations under the Plan and to fund post-confirmation operations, the
2 Reorganized Debtors will have a \$22 million revolving credit facility (referred to as the
3 "Exit Facility") provided primarily by financial institutions that are both DIP Lenders and
4 Pre-Petition Lenders. The Reorganized Debtors project that they will pay down much of the Exit
5 Facility through sales of much of their Phase I and Phase II lands, which are expected to generate in
6 excess of \$25 million over the next two years. Upon maturity, the Reorganized Debtors have a
7 reasonable basis to believe that they will be able to refinance the Exit Facility and obtain additional
8 financing to develop the T-12 LID and Phase III of the Community when prudent to do so.

9 Additionally, Credit Suisse will make a \$5 million loan to the T-16 LID Trust, to finance
10 construction of an alternative P-40 Pump Station if that proves necessary (as described below).

11 3. The Post-Confirmation Business Plan.

12 The Plan contemplates that the Reorganized Debtors will sell substantially all of their land in
13 Phases I and II over the next two years, and focus their efforts on the long term development of
14 Phase III. As concessions to enhance the value of Phase II and the benefits received by the Phase II
15 landowners, the Debtors and the DIP Lenders (as the prospective equity holders of the Reorganized
16 Debtors) have agreed to not undertake any development in Phase III or open to the public the
17 Galleria Parkway (a future roadway into the Community that would provide more convenient access
18 to Phase I and Phase III than the current entrance) for at least two years following the Effective Date
19 of the Plan. In the meantime, the Reorganized Debtors expect to have adequate funds (from cash on
20 hand, the remaining proceeds of the DIP Facility, the proceeds of the Exit Facility and expected sales
21 of the much of the Reorganized Debtors' land in Phases I and II) with which to satisfy their ongoing
22 obligations, as landowners and as master developer, for payment of taxes LID assessments,
23 community marketing, and funding of the MPOA.

24 The Reorganized Debtors will remain the master developer and retain the role of declarant
25 under the Second Amended and Restated Master Declaration of Covenants, Conditions and
26 Restrictions and Reservation of Easements for Lake Las Vegas, as amended. As declarant, the
27 Reorganized Debtors will retain the obligation under Nevada law to subsidize the MPOA.
28

1 The only significant development work anticipated during the two years following the
2 Effective Date of the Plan relates to the work done for the T-16 LID Trust to complete the T-16 LID
3 in Phase II. The Debtors intend to reject all of their executory development obligations owed to
4 landowners at the Community. Those development obligations will be replaced by the Reorganized
5 Debtors' obligation under the Plan and under the Phase II Landowner Settlement Agreement.

6 **4. The Completion of the T-16 LID.**

7 Completing the T-16 LID work has several benefits. First, it takes advantage of bond
8 proceeds previously raised by the City of Henderson to pay for such development work.⁵ Second, by
9 completing the T-16 LID work and obtaining funds from the T-16 LID, the Debtors can pay the T-16
10 LID Vendors and, in exchange, obtain mechanics' lien releases from those Vendors. Third,
11 completion of the T-16 LID facilitates the overall development of Phase II, which will enhance the
12 overall image and value of the Community, including Phase I and Phase III. The principal
13 beneficiaries of the completion the T-16 LID will be Phase II landowners and T-16 LID Vendors.

14 The T-16 LID Trust will be established under the Plan to complete the T-16 LID
15 improvement projects, convey those projects free and clear of liens to the City of Henderson, obtain
16 payment for those projects, and distribute those funds first, to pay the cost to complete the works of
17 improvement and second, to pay the T-16 LID Vendors a percentage of their pre-petition claims.
18 If the T-16 LID Vendors make the necessary plan elections, including releasing any liens as of the
19 Effective Date, the T-16 LID Trust will pay the T-16 LID Vendors 40% of their reimbursable
20 accounts payable and 10% of their non-reimbursable accounts payable as and when proceeds are
21 received by the T-16 LID Trust or out of loan proceeds—whether or not the Vendors have valid and
22 senior mechanics' liens. Initially, the portion of the T-16 LID known as X-West will be completed.
23 Then, if there are sufficient funds and a feasible financial model can be developed, the other portions
24 of the T-16 LID, known as X-East and the Remainder Segments, will be developed. (Inasmuch as
25 the development of Galleria Parkway, the main element of the T-12 LID, is not related to Phase II,
26 the Debtors will retain the right to complete the T-12 LID.)

27
28 ⁵ The Phase II landowners, including the Debtors, are currently paying the T-16 LID assessments.

1 The T-16 LID Trust will be financed in part through two loans from the Reorganized Debtors
2 to the T-16 LID Trust in the amount of \$5 million each, and a separate \$5 million loan from Credit
3 Suisse to the T-16 LID Trust. The two loans from the Reorganized Debtors will be financed through
4 the \$22 million Exit Facility. Of the \$15 million in loans to the T-16 LID Trust, \$5 million will fund
5 the T-16 LID infrastructure projects excluding the P-40 Pump Station, and \$10 million will be used
6 as needed to fund the completion of a substitute P-40 Pump Station on land currently owned by the
7 Debtors if Carmel remains unwilling to transfer the existing P-40 Pump Station. The total estimated
8 cost to complete a substitute P-40 Pump Station and pay the T-16 LID Vendors that did work on the
9 P-40 Pump Station is approximately \$9 million more than if the Debtors were to complete the
10 existing P-40 Pump Station. It is anticipated that \$8.1 million of Supplemental Pump Station
11 Financing will not be repaid by the T-16 LID Trust. In light of this reality, Credit Suisse will have
12 limited remedies against the T-16 LID Trust and instead has agreed to a subordinated repayment
13 waterfall out of net litigation proceeds from the litigation asserted by the Creditor Trust. Depending
14 on the amount of accrued interest and the fees of litigation counsel, litigation recoveries net of fees
15 would have to exceed \$65 million for the Pump Station Loan to be repaid.

16 In addition, even if the T-16 LID is terminated or there is no longer a reasonable likelihood
17 of establishing that LID Acquisition, LLC does not hold a senior lien in the proceeds of the T-16
18 LID, the Reorganized Debtors and Credit Suisse will still advance up to \$8 million in loan proceeds
19 to the T-16 LID Trust. This, in essence, assures that a cumulative total of at least \$8 million of T-16
20 LID-related work and T-16 LID Vendor claims will be funded.

21 **5. Re-mapping of Phase II.**

22 The Phase II landowners have asserted hundreds of millions of dollars in unliquidated
23 unsecured claims against the Debtors. In addition, some of the Phase II landowners have asserted
24 mechanics' liens against the Debtors' assets on account of work that they performed in anticipation of
25 their acquisition of additional land. The Phase II landowners have indicated a willingness to
26 compromise their claims and liens if the Debtors facilitate the re-mapping of Phase II, fund a viable
27 plan to complete the T-16 LID infrastructure, agree to certain development restrictions on Phase III,
28 and allow the Phase II landowners a certain level of autonomy in the development of their projects.

1 The Debtors and the key Phase II landowners have reached an agreement in principle on
2 these issues, embodied in a document called the Phase II Landowners Settlement Agreement. The
3 Debtors expect to secure executed copies of the Phase II Landowner Settlement Agreement from the
4 Phase II landowners by no later than April 2010. Pursuant to that Agreement, the Phase II
5 Landowners agree, among other things, to waive their claims and release their liens against the
6 Debtors and exchange parcels of land between and among each other and the Debtors to correct their
7 lot lines. In return, the Debtors agree, among other things, (i) to develop new design guidelines for
8 the Phase II landowners, (ii) to continue to fund the MPOA at levels sufficient to provide services at
9 existing levels, (iii) to execute commercially reasonable agreements that provide for the provision of
10 water service to the three golf courses located within the Community, (iv) not to develop Phase III of
11 the Community or open the Galleria Parkway, anticipated to be a major thoroughfare, to the public
12 for a period of at least two years after the Effective Date of the Plan, and (iv) to establish a post-
13 confirmation advisory committee to discuss issues of importance on the Community. If Carmel
14 enters into the Phase II Landowner Settlement Agreement, the Agreement also provides for the
15 completion and conveyance of the partially-completed P-40 Pump Station, which would eliminate
16 the need for the T-16 LID Trust to construct a substitute P-40 Pump Station. The parties to the
17 Phase II Landowner Settlement Agreement have agreed to limit their recoveries under the Plan to
18 only a reduced share of the proceeds of litigation against the Former Insiders and others (facilitating
19 a greater than pro rata distribution of the litigation to general unsecured creditors), and have agreed
20 to waive any right to a share of the \$1 million for general unsecured creditors.

21 **6. The Treatment of Creditors.**

22 ***Pre-Petition Lenders.*** The Debtors owe the Pre-Petition Lenders approximately
23 \$626 million. Under the Plan, the Pre-Petition Lenders will receive only 1% of the equity of the
24 Reorganized Debtors and warrants for up to 25% of the equity triggered as the recovery to the
25 DIP Lenders exceeds certain benchmarks. By way of example, to receive an additional 4% of the
26 equity (for a total of 5%), the DIP Lenders must receive value equal to the full amount of the
27 DIP Facility as of the Effective Date. To receive the full 25% of the equity, thereby diluting the
28 DIP Lenders to no more than 75%, the DIP Lenders must receive value equal to \$300 million.

1 The Pre-Petition Lenders will also receive their pro rata share of 80% of the net proceeds of
2 certain litigation claims after payment of any loans incurred by the Creditor Trust and certain
3 expenses. These claims consist of claims against the Former Insiders, including fraud,
4 mismanagement, waste, breach of fiduciary duty, fraudulent transfer and preference actions.
5 These claims will be held and prosecuted by a trust created under the Plan, known as the Creditor
6 Trust. The remaining 20% of the net proceeds of these claims are split among the T-16 LID
7 Vendors, Phase II Landowners, and general unsecured creditors.

8 ***Mechanics' Lienholders and Other Secured Creditors.*** Each mechanics' lienholder (other
9 than a mechanics' lienholder who makes the T-16 LID Vendor election under the Plan) that
10 establishes that it has a valid, perfected and enforceable lien that is senior to the DIP Lenders' liens
11 will either receive a secured note to be paid over three years, or other treatment, at the Debtors'
12 election, that does not impair the rights of the mechanics' lienholder. This could include turnover to
13 the mechanics' lienholder of the collateral securing its claim. Other secured creditors will also
14 receive treatment, at the Debtors' election, that does not impair the rights of such secured creditors.
15 This could include the turnover of the secured creditors' collateral.

16 ***General Unsecured Creditors.*** General unsecured creditors (excluding the claims of T-16
17 LID Vendors entering into the T-16 LID Vendor Settlement Agreement and Phase II Landowners,
18 and excluding the Pre-Petition Lenders' unsecured deficiency claims) will receive their ratable share
19 of a \$1 million fund (after expenses) and up to 10% of the net proceeds of certain litigation claims.

20 ***T-16 LID Vendors.*** T-16 LID Vendors that performed work on the T-16 LID segments and
21 that make the T-16 LID Vendor election, whether or not they have asserted mechanics' liens against
22 property of the Debtors' estates, will receive payments from the T-16 LID Trust, as the projects they
23 worked on are completed, or from loan proceeds. The source of these payments will be bond funds
24 previously raised by the City of Henderson and loans from the Reorganized Debtors and Credit
25 Suisse to the T-16 LID Trust. To obtain these payments, the applicable vendors must make the T-16
26 LID Vendor election, which includes agreeing to release any and all liens on the Community
27 (whether on Debtor-owned land or not) arising out of any T-16 LID-related work. The vendors
28 making the T-16 LID Vendor election will also receive their pro rata share of up to 5% of the net

proceeds of the Debtors' litigation claims, subject to payment of litigation expenses, the repayment of any loans incurred by the Creditor Trust, the tiered repayment of the \$5 million P-40 Pump Station loan and repayment of amounts funded as T-16 LID MAC Payments.

Phase II Landowners. The Plan also provides a mechanism for the Phase II landowners to elect to receive different treatment by entering into the Phase II Landowner Settlement Agreement. A "Phase II Landowner" is any of the following entities that has timely made the Phase II Landowner Claims Election: Carmel, Coleman-Toll Limited Partnership, CW Capital Fund One, LLC, Pleasant Valley Investments LLC, Strategic Capital LLV LLC, and Woodside Provence, LLC. Under the Phase II Landowner Settlement Agreement each Phase II Landowner waives all claims asserted against the Debtors' estates in exchange for receiving a number of important benefits such as the re-mapping of Phase II into developable parcels and the facilitation of land transfers between the landowners so that their legal title coincides with the available developable parcels, as well as the Debtors' agreement to finance the T-16 LID Trust's construction of the T-16 LID infrastructure. As part of the settlement, the Phase II Landowners will also agree to receive less than their pro rata share of the net litigation proceeds under the Plan. Instead, they will agree to receive up to 5% of the net proceeds of the Debtors' litigation claims, subject to payment of litigation expenses, the repayment of any loan incurred by the Creditor Trust, and the tiered repayment of the \$5 million P-40 Pump Station loan and repayment of amounts funded as T-16 LID MAC Payments.

The following chart summarizes the treatment of claims under the Plan and in a hypothetical liquidation if the parties are unable to reach a settlement of their respective claims:

<i>Creditors or Type of Creditors</i>	<i>What Creditors Can Expect to Receive Under the Plan</i>	<i>What Creditors Will Likely Receive In a Liquidation</i>
DIP Lenders	A Pro Rata share of: <ul style="list-style-type: none"> 94% of New Membership Interests in Reorganized LLV Holdco (subject to dilution by the New Warrants issued to the Pre-Petition Lenders).⁶ 	A Pro Rata share of: <ul style="list-style-type: none"> Virtually all of the assets of the Debtors

⁶ The participating lenders under the Exit Facility shall receive their pro rata share of 5% of the equity in the Reorganized Debtors on account of such participation.

1 2 3 4 5 6 7 8	Pre-Petition Lenders	A Pro Rata share of: <ul style="list-style-type: none"> • 1% of New Membership Interests in Reorganized LLV Holdco • Warrants for New Membership Interests • 80% of the net litigation proceeds from the Creditor Trust's pursuit of actions against the Former Insiders and others 	A Pro Rata share of: <ul style="list-style-type: none"> • The residual value of the Debtors, if any, plus a ratable share, with all unsecured creditors, in litigation proceeds, on account of its multi-million deficiency claim unless the Pre-Petition Lenders' liens are avoided or claims subordinated pursuant to litigation commenced by the Creditors' Committee
9 10 11 12	LID Acquisition, LLC	<ul style="list-style-type: none"> • Secured Claims Treatment if its liens are determined to be senior to the liens securing the Pre-Petition Credit Facility and the DIP Facility 	<ul style="list-style-type: none"> • Return of collateral or the value thereof, which the Debtors believe to be of no value, because the applicable LIDs would not be built out in a liquidation and therefore not generate any proceeds over which LID Acquisition's liens can attach
13 14 15	Nevada State Bank	<ul style="list-style-type: none"> • Secured Claims Treatment 	<ul style="list-style-type: none"> • Return of collateral or the value thereof
16 17	Gamma 4C LLC	<ul style="list-style-type: none"> • Post-confirmation note 	<ul style="list-style-type: none"> • Return of collateral or the value thereof
18 19 20	Holders of Senior Mechanics' Lien Claims	<ul style="list-style-type: none"> • Secured Claims Treatment or Mechanics' Lien Note 	<ul style="list-style-type: none"> • Return of collateral or the value thereof, or a payment by a junior creditor in the event of foreclosure by a junior secured creditor
21 22 23	Holders of Other Secured Claims	<ul style="list-style-type: none"> • Secured Claims Treatment 	<ul style="list-style-type: none"> • Return of collateral or the value thereof if senior to the Pre-Petition Lenders; nothing if junior
24 25 26 27 28	Holders of Priority Claims (other than Priority Tax Claims)	<ul style="list-style-type: none"> • Full cash repayment 	A Pro Rata share of: <ul style="list-style-type: none"> • The residual value of the Debtors, if any, after satisfaction of the Pre-Petition Lenders' secured claims (expected to be nothing)

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<p>1 Holders of General 2 Unsecured Claims (excluding the 3 Pre-Petition Lenders, 4 the Phase II 5 Landowners and the 6 T-16 LID Vendors)</p>	<p>If the Class of General Unsecured Claims accepts the Plan, a Pro Rata share of:</p> <ul style="list-style-type: none"> • \$1,000,000 • Class 7 Net Litigation Proceeds Share <hr/> <p>If the Class of General Unsecured Claims rejects the Plan, a Pro Rata share of:</p> <ul style="list-style-type: none"> • Class 7 Net Litigation Proceeds Share (which the Debtors' and Creditors' Committee believe is slightly higher than the pro-rata share holders of General Unsecured Claims would ordinarily dictate) • The reorganization value, if any, of the Estate against to which such General Unsecured Claims are Allowed, after the satisfaction of the DIP Facility, Pre-Petition Lender Claims, LID Acquisition Claim, Senior Mechanics' Lien Claims, Other Secured Claims, Administrative Claims, Priority Tax Claims, and Priority Claims, to the extent each of the foregoing is Allowed as secured or priority Claims against such Debtor or its property (expected to be nothing) <p>For these purposes, Pro Rata is determined as if the Pre-Petition Lenders' and other Secured Creditors' unsecured deficiency</p>	<p>A Pro Rata share of:</p> <ul style="list-style-type: none"> • The residual value of the Debtors, if any, after satisfaction of the Priority Claims (expected to be nothing) • Plus a share of litigation proceeds, to be shared with the Pre-Petition Lenders (depending upon the outcome of litigation with the Pre-Petition Lenders)
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KLEE, TUCHIN, BOGDANOFF & STERN LLP
1999 AVENUE OF THE STARS, 39TH FLOOR
LOS ANGELES, CALIFORNIA 90067-6049
TELEPHONE: (310) 407-4000

	<p>Claims were Allowed unsecured Claims in such Class⁷</p>	
<p>Phase II Landowners</p>	<ul style="list-style-type: none"> • Benefits provided by the Phase II Landowner Settlement Agreement • Benefit from build out of the T-16 LID Trust • A Pro Rata share of the Class 8 Net Litigation Proceeds Share 	<ul style="list-style-type: none"> • Whatever otherwise would have been received by the creditor had it not entered into the Phase II Landowner Settlement Agreement, which for most of the Phase II Landowners would entitle them to only a general unsecured claim
<p>T-16 LID Vendors making the T-16 LID Vendor Claims Election</p>	<ul style="list-style-type: none"> • 40% of the amounts owed to the creditor, as specifically set forth in <u>Exhibit 9</u> to the Disclosure Statement, 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 receive payments • 10% of the amounts owed to the creditor, as specifically set forth in <u>Exhibit 9</u> to the Disclosure Statement, 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 • A Pro Rata share of the Class 9 Net Litigation Proceeds Share 	<ul style="list-style-type: none"> • Whatever otherwise would have been received by the creditor had it not made the T-16 LID Vendor Claims Election. Some of the T-16 LID Vendors are expected to have secured claims but on property of little value without the successful development of Phase II. Other T-16 LID Vendors either do not have any liens at all or only liens on non-Debtor owned property and would only be entitled to general unsecured claims

7. Other Plan Provisions.

Substantive Consolidation. Solely for the purposes of the Plan, the assets, claims, and affairs of the Debtors and their estates shall be "substantively consolidated." This means that the

⁷ Classes rejecting the Plan do not share in the \$1,000,000 fund. The portion of the \$1,000,000 fund that would otherwise go to creditors holding claims in classes rejecting the Plan is retained by the Creditor Trust; that portion does not enhance the amount accepting classes receive.

1 separateness of the Debtors and the estates will be ignored and all of the Debtors and all of the
2 estates will be treated as if they were one Debtor and one estate. In effect, all general unsecured
3 creditors accepting the Plan will receive the same ratable distribution, without regard to which
4 Debtor they have a claim against. Creditors holding claims against multiple Debtors will be
5 considered to hold a single claim. As discussed in Section XII of the Disclosure Statement (the
6 liquidation analysis), even if these Cases were not substantively consolidated, general unsecured
7 creditors of each of the Debtors' estates would, without exception, likely receive no distributions if
8 these Cases were converted to chapter 7 cases. Moreover, the Debtors and the Creditors' Committee
9 believe that the Debtors' reorganization value is less than \$127 million—the amount of the
10 DIP Facility. Therefore, in the absence of an agreement with the DIP Lenders, the Pre-Petition
11 Lenders and Credit Suisse, general unsecured creditors would receive nothing from the Debtors' real
12 property assets under a liquidation or a reorganization. Finally, it is uncertain how speculative
13 litigation recoveries would be divided among the various estates, let alone creditor classes, if the
14 Debtors' and their creditors are not substantively consolidated. Consequently, no class of creditors is
15 being harmed in any way by these Cases being substantively consolidated. As expressly permitted
16 by 11 U.S.C. § 1123(a)(5)(C), the legal basis for substantive consolidation in these Cases is the vote
17 of the classes of creditors entitled to vote in favor of such treatment.

18 ***Post-Confirmation Litigation.*** A Creditor Trust will be created to hold and prosecute the
19 Debtors' claims against the Former Insiders and certain avoidance actions, including fraudulent
20 transfer and preference actions. The Debtors' creditors will be the beneficiaries of the trust. The
21 chief causes of action relate to the Former Insiders' distribution to themselves as general partners of
22 LLVJV and members of LLV-1 of approximately \$470 million, and causes of action for
23 mismanagement, insider dealing and breach of fiduciary duty against the Former Insiders.
24 The Former Insiders vigorously dispute that they have any liability for such matters.

25 ***Plan Releases.*** The Plan contains two categories of voluntary releases:

26 (a) the Debtors' estates' releases of their claims against certain third parties such as the
27 Creditors' Committee and its members, the Pre-Petition Lenders, the Pre-Petition Agent, the
28

1 DIP Lenders, the DIP Agent, Credit Suisse, the Phase II Landowners, and the T-16 LID Vendors that
2 enter into the T-16 LID Vendor Settlement Agreement; and

3 (b) consensual releases by non-debtors of claims against the Debtors and other non-
4 debtors, including releases between and among the Phase II Landowners and the Pre-Petition
5 Lenders, the Pre-Petition Agent, the DIP Lenders, the DIP Agent, and Credit Suisse, as well as inter-
6 lender releases among the Pre-Petition Lenders, the DIP Lenders, and Credit Suisse.

7 Both categories of releases are factually and legally permissible under applicable law.
8 The Debtors' estates' settlement with the Pre-Petition Lenders and other creditors such as the Phase II
9 Landowners and the grant of releases to such parties is justified in light of the concessions that the
10 DIP Lenders, the Pre-Petition Lenders and Credit Suisse are making under the Plan. All other
11 releases facilitated by the Plan are voluntary arrangements between non-debtors.

12 **THE DEBTORS AND THE CREDITORS' COMMITTEE URGE YOU TO READ**
13 **THIS DOCUMENT CAREFULLY, AND TO SUPPORT THE PLAN.**

14 **II.**

15 **INTRODUCTION**

16 The following 15 debtors each filed voluntary petitions for relief under chapter 11 of title 11
17 of the United States Code (the "Bankruptcy Code") on July 17, 2008 (the "Petition Date"), thereby
18 commencing the Cases: Lake at Las Vegas Joint Venture, LLC ("LLVJV"); LLV-1, LLC
19 ("LLV-1"); LLV Holdco, LLC ("LLV Holdco"); Lake Las Vegas Properties, L.L.C.
20 ("LLV Properties"); LLV Four Corners, LLC ("LLV Four Corners"); NorthShore Golf Club, L.L.C.
21 ("NorthShore"); P-3 at MonteLago Village, LLC ("P-3"); The Golf Club at Lake Las Vegas, LLC
22 ("GC at LLV"); Marina Investors, L.L.C. ("Marina"); The Vineyard at Lake Las Vegas, L.L.C.
23 ("Vineyard"); LLV VHI, L.L.C. ("LLV VHI"); TCH Development, L.L.C. ("TCH");
24 TC Technologies, L.L.C. ("TC Technologies"); SouthShore Golf Club, L.L.C. ("SouthShore"); and
25 Neva Holdings, L.L.C. ("Neva"). The Cases are pending before the United States Court for the
26 District of Nevada (the "Court") under case numbers 08-17814-LBR, 08-17815-LBR,
27 08-17817-LBR, 08-17820-LBR, 08-17822-LBR, 08-17825-LBR, 08-17827-LBR, 08-17830-LBR,
28 08-17832-LBR, 08-17835-LBR, 08-17837-LBR, 08-17841-LBR, 08-17842-LBR, 08-17844-LBR

1 and 08-17845-LBR, respectively. By order of the Court, the Cases are being jointly administrated
2 under case number 08-17814-LBR. The Estates, however, have not yet been substantively
3 consolidated. Pursuant to Bankruptcy Code sections 1107 and 1108, the Debtors are operating their
4 businesses and managing their affairs as debtors and debtors in possession.

5 The Debtors and the Creditors' Committee are the proponents of the "Second Amended
6 Chapter 11 Plan of Reorganization Proposed by Lake at Las Vegas Joint Venture, LLC and its
7 Jointly-Administered Chapter 11 Affiliates and the Official Committee of Creditors Holding
8 Unsecured Claims (Dated March 16, 2010)" (the "Plan") that is attached to this Disclosure Statement
9 as Exhibit 1. **THE DOCUMENT THAT YOU ARE READING IS THE DISCLOSURE**
10 **STATEMENT FOR THE ACCOMPANYING PLAN.** The Plan sets forth the manner in which
11 the Claims against, and Interests in, the Debtors will be treated following the Debtors' emergence
12 from chapter 11. This Disclosure Statement describes certain aspects of the Plan, the Debtors'
13 current and future business operations, including, but not limited to, the proposed reorganization of
14 the Debtors, and other related matters. Under the Plan, LLVJV, LLV-1, LLV Holdco, LLV Four
15 Corners, GC at LLV, Marina, and Vineyard will continue to operate as going concerns on and after
16 the Effective Date. The remaining Debtors may be merged into Reorganized LLVJV on or after the
17 Effective Date. The Plan is intended to be a reorganization within the meaning of Section 368(a) of
18 the Internal Revenue Code of 1986, as amended (the "Tax Code").

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

22 This Disclosure Statement sets forth the assumptions underlying the Plan, describes the
23 process that the Court will follow when determining whether to confirm the Plan, and describes how
24 the Plan will be implemented if it is confirmed by the Court. Bankruptcy Code section 1125 requires
25 that a disclosure statement contain "adequate information" concerning a plan of reorganization.
26 11 U.S.C. § 1125(a). The Court has [**not**] approved the form of this document as an adequate
27 disclosure statement that contains adequate information to enable entities affected by the Plan to
28 make an informed judgment when deciding whether to vote to accept or to reject the Plan. The

1 Court's approval of the adequacy of this Disclosure Statement, however, does not constitute a
2 determination by the Court with respect to the fairness or the merits of the Plan or the accuracy or
3 completeness of the information contained in the Plan or Disclosure Statement.

4 **THE COURT HAS NOT YET CONFIRMED THE PLAN DESCRIBED IN THIS**
5 **DISCLOSURE STATEMENT. THEREFORE, THE PLAN'S TERMS ARE NOT YET**
6 **BINDING ON ANYONE. IF THE COURT LATER CONFIRMS THE PLAN AND THE**
7 **EFFECTIVE DATE OCCURS, THEN THE PLAN WILL BE BINDING ON THE DEBTORS**
8 **AND ON ALL PARTIES IN INTEREST IN THESE CASES, INCLUDING CREDITORS**
9 **AND INTEREST HOLDERS OF THE DEBTORS.**

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

14 III.

15 GENERAL DISCLAIMERS AND INFORMATION

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

26 The financial information contained in the Plan and Disclosure Statement was prepared by
27 the Debtors from information in their books and records and is the sole responsibility of the Debtors.
28 The Debtors' professionals and financial advisors have prepared the Plan and Disclosure Statement

1 at the direction of, and with the review, input, and assistance of, the Debtors' management. The
2 Debtors' and the Creditors' Committee's professionals and financial advisors have not independently
3 verified this information.

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

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

14 Unless another time is expressly specified in this Disclosure Statement, all statements
15 contained in this document are made as of January 1, 2010. Under no circumstances will the
16 delivery of this Disclosure Statement, or the exchange of any rights made in connection with the
17 Plan, create an implication or representation that there has been no subsequent change in the
18 information included in this document. The Debtors and the Creditors' Committee assume no duty
19 to update or supplement any of the information contained in this document, and they do not intend to
20 undertake any such update or supplement.

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

1 **IV.**

2 **WHO MAY VOTE TO ACCEPT OR REJECT THE PLAN**

3 What follows in this Section IV⁸ is a general discussion of the rules governing the treatment
4 and satisfaction of claims and equity interests under a plan of reorganization proposed under the
5 Bankruptcy Code. Where a particular word (such as "Debtors") or term (such as "Allowed Claim")
6 is capitalized in this Disclosure Statement, and not otherwise defined herein, that word or phrase has
7 the meaning provided in Section I (Definitions) of the Plan. Where, however, a particular word
8 (such as "debtor") or phrase (such as "allowed claim") is not capitalized in this Disclosure Statement,
9 that word or phrase is not intended to refer to the definitions provided in Section I of the Plan, but
10 rather, the word or phrase is intended to have the general meaning ascribed to it.

11 Generally, to vote to accept or reject the Plan, your Claim must be: (a) an impaired Claim;
12 (b) neither a Disputed Claim nor a Disallowed Claim; and (c) entitled to receive or retain some value
13 under the Plan. Holders of unimpaired Claims are deemed to have accepted the Plan and do not
14 vote, though they may object to Plan confirmation to the extent they otherwise have standing to do
15 so. Holders of Claims and/or Interests that do not receive or retain any value under the Plan are
16 deemed to reject the Plan. As defined by the Bankruptcy Code, a claim generally includes all rights
17 to payment from a debtor, as opposed to an interest which generally represents an ownership stake in
18 a debtor.

19 **A. Allowed Claims.**

20 With the exceptions explained below, under the Bankruptcy Code, a claim generally is
21 allowed only if a proof of the claim is properly filed before any applicable bar date, and either no
22 party in interest has objected to, or the Court has entered an order allowing, the claim.⁹ Under
23 certain circumstances a creditor may have an allowed claim even if a proof of claim was not filed
24 and the applicable bar date for filing a proof of claim has passed. For example, a claim may be
25 deemed allowed if the claim is listed on a debtor's schedules of liabilities and is not scheduled as
26 disputed, contingent, or unliquidated.

27 ⁸ Unless otherwise indicated, "Section" references are to sections of this Disclosure Statement.

28 ⁹ See Section VIII.E.14.a for specific information regarding the bar dates established in these Cases.

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

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

14 **B. Impaired Claims and Interests.**

15 Generally speaking, under the Bankruptcy Code, a class of claims or interests is impaired if
 16 the plan alters the legal, equitable, or contractual rights of the members of the class, even if the
 17 alteration is beneficial to the creditors or interest holders. A plan's failure to provide a creditor with
 18 an accelerated payment pursuant to a contract provision that entitles a creditor to accelerated
 19 payment upon default, however, does not necessarily render such creditor's claim impaired, even if
 20 the debtor defaulted. Instead, the claim is deemed unimpaired if, for example, the plan cures the
 21 default, reinstates the maturity of the claim as it existed before the default, and compensates the
 22 creditor for any damages incurred as a result of reasonable reliance upon the acceleration provision.
 23 Section X.B of this Disclosure Statement and Section II.C of the Plan set forth a summary of the
 24 classification of all Claims and Interests under the Plan and whether or not they are impaired.

25 **V.**

26 **VOTES NECESSARY TO CONFIRM THE PLAN**

27 Under the Bankruptcy Code, impaired claims or interests are placed in classes under a plan,
 28 and each class must accept (or reject) that plan as a class. Certain types of claims are considered

1 unimpaired and are not classified because the Bankruptcy Code requires that they be treated a
2 specific way.

3 Under the Bankruptcy Code, a Court may confirm a plan if at least one class of impaired
4 claims has voted to accept that plan (for this purpose, without counting the votes of any insiders
5 whose claims are classified within that class) and if certain statutory requirements are met both as to
6 any non-consenting members within a consenting class and as to any dissenting classes. A class of
7 claims has accepted the plan only when at least a majority in number and at least two-thirds in
8 amount of the allowed claims actually voting in that class vote to accept the plan. A class of
9 interests has accepted the plan only when at least two-thirds in amount of the allowed interests
10 actually voting in that class vote to accept the plan.

11 Even if the Debtors receive the requisite number of votes to confirm the proposed Plan, the
12 Plan will not become binding unless and until, among other things, the Court makes an independent
13 determination that confirmation is appropriate.¹⁰ This determination will be the subject of the
14 Confirmation Hearing. Also, even if only one Class of each of the Debtors' creditors votes to accept
15 the Plan, the Plan nonetheless may be confirmed if the dissenting Classes (and non-consenting
16 members within a consenting Class) are treated in a manner prescribed by the Bankruptcy Code.
17 The Plan contains mechanisms providing alternative treatment to certain Classes in the event that
18 certain Classes reject the Plan in order to ensure that the Plan may nevertheless be confirmed.

19 **VI.**

20 **INFORMATION REGARDING VOTING IN THESE CASES**

21 The Debtors believe that the Classes designated as "impaired" in Section II.C of the Plan are
22 impaired pursuant to Bankruptcy Code section 1124. If the holders of Claims in these Classes are to
23 receive or retain property under the Plan on account of their Claims, then the holders of such Claims
24 are entitled to vote to accept or reject the Plan except to the extent such holders hold Disputed
25 Claims (unless their Claims are temporarily allowed for voting), or Disallowed Claims. If the
26 holders of Claims in these Classes are not entitled to receive or retain property under the Plan on

27 _____
28 ¹⁰ See Section IV.P of the Plan for a discussion of the various other conditions to confirmation and effectiveness of the Plan.

1 account of their claims, then the holders of such Claims are not entitled to vote as a matter of law.

2 The Debtors and the Creditors' Committee believe that the Classes designated as
3 "unimpaired" in the Plan are unimpaired pursuant to Bankruptcy Code section 1124. The holders of
4 Claims and Interests in these Classes are not entitled to vote.

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

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

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

17 Lake Las Vegas Ballot Tabulation
18 c/o Kurtzman Carson Consultants LLC
19 2335 Alaska Avenue
El Segundo, CA 90245

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

26 If your Claim is a Disputed Claim and you wish to vote to accept or reject the Plan, you will be
27 required to move the Court to temporarily allow your Claim or Interest for voting purposes and take the
28 steps necessary to arrange an appropriate and timely hearing with the Court no later than seven (7)

1 days prior to the Ballot Deadline.

2 Any interested party desiring further information with respect to the Plan, or seeking
3 additional copies of this document, should contact in writing the following:

4 Klee, Tuchin, Bogdanoff & Stern LLP
5 Attn: David M. Guess, Esq.
6 1999 Avenue of the Stars, 39th Floor
7 Los Angeles, CA 90067
8 Facsimile: (310) 407-9090

9 -and-

10 Milbank, Tweed, Hadley & McCloy LLP
11 Attn: Mark Shinderman, Esq.
12 601 South Figueroa Street, 30th Floor
13 Los Angeles, CA 90017
14 Facsimile: (213) 892-4211

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

20 VII.

21 CRAMDOWN: TREATMENT OF NON-CONSENTING CLASSES

22 Even if only one class consents to the proposed treatment in that class under a plan, that plan
23 nonetheless may be confirmed if the dissenting classes are treated in the manner prescribed by the
24 Bankruptcy Code. The process by which a dissenting class is forced to abide by the terms of a plan is
25 commonly referred to as "cramdown." The Bankruptcy Code allows a dissenting class to be crammed
26 down if the plan does not "discriminate unfairly" and is "fair and equitable." The Bankruptcy Code
27 does not define unfair discrimination, but it does set forth certain minimum requirements for "fair and
28 equitable" treatment. For a class of secured claims, "fair and equitable" can mean that the secured
claimants retain their liens and receive deferred cash payments, the present value of which equals the
value of their interests in collateral. For a class of unsecured claims, a plan is fair and equitable if the
claims in that class receive value equal to the allowed amount of the claims, or, if the unsecured claims
are not fully satisfied, no claims or interests that are junior to such claims receive or retain anything

1 under the plan. Accordingly, if a class of unsecured claims rejects a plan under which a junior class
2 (*e.g.*, a class of interest holders) will receive or retain any property under the plan, the plan generally
3 cannot be confirmed unless the plan provides that the dissenting class of unsecured creditors receives
4 value equal to the allowed amount of the claims in that class.¹¹

5 **VIII.**

6 **WHO MAY OBJECT TO PLAN CONFIRMATION**

7 A hearing has been scheduled for [date], at [time] (Pacific time) at the United States Court,
8 300 Las Vegas Boulevard South, Courtroom 1, Las Vegas, Nevada 89101, to determine whether the
9 Court will confirm the Plan. If, after tabulating the Ballots, it appears that entities holding a sufficient
10 number and amount of Claims have voted to accept the Plan, the Debtors will file a memorandum of
11 points and authorities supporting the entry of the Confirmation Order. This memorandum will be
12 served on the U.S. Trustee, counsel for the Creditors' Committee, counsel for the DIP Agent and
13 Pre-Petition Agent, all entities that have requested special notice in the Cases, and all parties that have
14 timely objected to confirmation of the Plan.

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

22 Klee, Tuchin, Bogdanoff & Stern LLP
23 Attn: David M. Guess, Esq.
24 1999 Avenue of the Stars, 39th Floor
25 Los Angeles, CA 90067
26 Facsimile: (310) 407-9090
27

28 ¹¹ This paragraph does not purport to explain fully the applicable statutes or case law, which are complex.

1 -and-

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

7 **IX.**

8 **BACKGROUND ON THE DEBTORS, THEIR BUSINESSES, EVENTS PRECIPITATING**
9 **THEIR BANKRUPTCY FILINGS, AND SIGNIFICANT EVENTS IN THESE CASES**

10 **A. Description and History of the Debtors' Businesses.**

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

14 Although the Community encompasses almost 3,600 acres, much of the land is
15 undevelopable because of hills, mountains, canyons and other natural topographic features.
16 The Community has approvals for the construction of over 9,000 residential units, and also includes
17 the 320-acre man-made Lake MonteLago (the "Lake"), two luxury resort hotels (a Loews and a
18 Ritz-Carlton),¹² two condo-hotels (MonteLago Village Resort), a specialty retail village shopping
19 area, marinas, three completed signature golf courses, a private club membership program that
20 includes access to a lakeside recreational clubhouse (the "Lake Club") and other real property yet to
21 be developed that could accommodate residential, resort hotel, casino, golf course and commercial
22 uses. Presently, there are 32 separately identified residential subdivisions that are represented by
23 nineteen homeowner associations within the Community.

24 The Community is unique in both concept and scale. Over \$2 billion has been invested in it
25 since 1987, and over 1,700 residential units have been sold to third parties, comprising custom and
26 merchant-built homes, town homes, condominium units, condo-hotel units, and custom lots.

27 The Community is divided into three phases or planning areas (the "Phases"). Phase I
28

¹² The Ritz-Carlton announced that it is closing on May 2, 2010. . The Community's sole casino, Casino MonteLago, suffering from a lack of business, closed on Sunday, March 14, 2010.

1 consists of over 500 developable acres that include commercial and residential uses. This
2 Phase Includes much of the land immediately surrounding the Lake. Phase I also includes two Jack
3 Nicklaus golf courses—Reflection Bay golf course (together with the related clubhouse and golf
4 course facilities, "Reflection Bay") and SouthShore golf course (together with the related clubhouse
5 and golf course facilities, "SouthShore Golf Club")—as well as two resort hotels and a condo-hotel.
6 Currently, this Phase Is approximately 50% built out, with over 1,400 lots or residential units sold to
7 third parties. The Debtors own approximately 15% of the remaining developable land in this Phase.

8 Phase II is located generally south of Phase I and includes land extending to Lake Mead
9 Parkway, which forms the southern boundary of this Phase. The land area in this Phase Includes
10 approximately 850 acres planned for residential development that could accommodate over
11 2,200 residential units. This Phase encompasses the most topographically diverse and
12 developmentally challenging portions of the Community. This Phase lacks Lake frontage, but does
13 include the Tom Weiskopf-designed golf course—The Falls golf course (together with the related
14 clubhouse and golf course facilities, "The Falls"). Presently, this Phase Is about 11% built out. The
15 Debtors own approximately 5% of the remaining developable land in this Phase. These holdings are
16 small and not very valuable.

17 Phase III is located north of Phase I and is bordered to the north by lands owned by the
18 Bureau of Land Management and to the east by the Lake Mead National Recreation Area. This area
19 includes almost 600 developable acres, and can accommodate up to an additional 4,000 residential
20 units. Portions of this Phase have Lake frontage. Currently, Phase III of the Community is less than
21 5% built out. The Debtors own over 80% of the remaining developable land in this Phase.

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

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

1 Many of the homebuilders who have purchased and developed land at the Community
2 currently have significant unsold inventory. At present, there are approximately 399 platted,
3 partially-finished and finished lots owned by various builders and others, and approximately
4 92 finished homes ready for sale. A finished lot is one with respect to which all infrastructure,
5 including roadways and utilities, has been installed to each graded lot and is therefore ready for the
6 construction of improvements; in contrast, an unfinished lot is one as to which a final map has been
7 recorded, but not all infrastructure has been installed to the individual lots.

8 The Debtors currently own the land at the Community not sold to homebuilders or others.
9 This unsold land comprises approximately 678 net developable acres—110.43 in Phase I, 68.70 in
10 Phase II, and 498.69 in Phase III. Maps depicting Phase I, Phase II and Phase III of the Community
11 are attached hereto as Exhibit 2. Maps depicting those segments of Phase II of the Community
12 known as the X-West, the X-East and the Remainder Segments are attached hereto as Exhibit 3.

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

22 For the most part, the Lake and the Wash operate independently: the Lake and the
23 Community do not draw water from the Wash, except during the rainy season, when excess storm
24 water in the Wash may be diverted into the Lake and subsequently released back into the Wash.
25 Street and golf course runoff, as well as storm water from the Community, both drains into the Wash
26 and into the Lake. Water from the Lake is used to water the Community's golf courses and certain
27 common areas within the Community. The Lake is replenished through water purchases from the
28 City of Henderson pursuant to that certain Agreement for Purchase of Raw Water dated September

1 23, 1991. At the Lake's eastern end is an approximately 17-story earthen dam. The dam's spillway
2 has an adjustable bladder that helps regulate the level of the Lake by allowing for the release of
3 water into the Wash in the event of heavy rains.

4 As their core business, the Debtors manage, oversee, and coordinate all land development
5 activities for the Community. In particular, the Debtors govern, obtain and maintain governmental
6 Community approvals and seek entitlements for the development of land owned by the Debtors. The
7 Debtors also oversee and manage the engineering and construction of certain Community streets,
8 underground utilities, and mass grading. The Debtors' representatives comprise the majority of the
9 board of the MPOA, which manages and maintains the Lake, the water distribution system, and
10 common areas, and which approves and maintains the architectural design, site plan layouts, density
11 and other controls over what is built within the Community, including the right to approve any
12 construction, grading and design plans on land sold to homebuilders or other third-parties.

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

18 Historically, the Debtors have sold land in exchange for cash, or cash plus a carry-back note.
19 As part of a sale, the Debtors would frequently incur an obligation to complete designated
20 infrastructure work (usually including the construction of roadways, drainage facilities, and water
21 and sewer infrastructure) and to bring utilities such as gas, water, sewer, cable and electrical to the
22 property line, all in accordance with a contractually-specified timeframe. The buyer to the land-sale
23 transaction would be responsible for the infrastructure work within the boundaries of the acquired
24 property. Under certain land-sale contracts, the Debtors are entitled to premium payments
25 (e.g., where the sold property is developed and has unique lake, city or mountain views). No
26 revenue on account of the Debtors' right to premium payments is expected.

27 There are three 18-hole championship golf courses with clubhouses (the "Golf Courses") in
28 the Community. One of the Golf Courses, SouthShore Golf Club, is a private golf course designed

1 by Jack Nicklaus. It was operated as a non-equity membership-based private golf club; golf play
2 was restricted to members and their guests. Reflection Bay is a Jack Nicklaus-designed public golf
3 course. The third golf course, The Falls, was open to the public and was designed by
4 Tom Weiskopf. As discussed below, the Debtors' interests in SouthShore Golf Club, Reflection
5 Bay, and The Falls have been foreclosed. SouthShore Golf Club continues to operate under new
6 ownership. Although The Falls and Reflection Bay are currently being maintained by their new
7 owners (*e.g.*, the greens are being watered and maintained), those Golf Courses are now closed.

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

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

25 Certain of the Debtors' operations are centralized, with all payroll, cash management,
26 financial reporting and information systems integrated and interdependent. The Debtors' financial
27 information is presented on a consolidated basis. At present, the Debtors collectively employ
28 approximately 41 full-time and 12 part-time employees in connection with the Community.

1 The Debtors had virtually no revenue from land sales in 2008 and 2009. Their only revenue
2 has been from the Golf Courses, some lot premium participations resulting from previous land sales
3 to third parties, some minor operating revenue associated with a restaurant (now closed), and the sale
4 of excess company vehicles and residential real estate within the Community owned by one or more
5 of the Debtors. The Debtors do not receive any substantial income from real property rents.

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

7 The following individuals currently manage the Debtors:

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

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

17 • **Robert La Forgia**, Executive Vice President Finance and Treasurer of the Debtors.
18 Previously, he was (i) Executive Vice President and Chief Financial Officer of Hilton Hotels
19 Corporation, and (ii) Senior Vice President and Controller of Hilton Hotels Corporation.
20 Mr. La Forgia holds an M.B.A. degree from UCLA and has over 25 years of hospitality
21 industry experience.

22 • **Keith Mosley**, Vice President, General Counsel and Secretary of the Debtors.
23 Previously, he was (i) General Counsel of Rhodes Homes, (ii) General Counsel and Vice
24 President of Business Development of Action Performance Companies, (iii) General Counsel
25 at Amerifirst Financial, and (iv) a corporate finance and real estate attorney with Morrison &
26 Foerster LLP and Venture Law Group. Mr. Mosley holds a J.D. degree from Columbia Law
27 School and has over 22 years of legal and real estate industry experience.
28

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

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

C. Description of the Debtors.

The following Debtors are Nevada limited liability companies:

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

The following Debtors are Delaware limited liability companies:

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

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

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

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

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

LLVJV and LLV-1 are parent entities to the remaining twelve Debtor subsidiaries. Pursuant to the Plan, LLV Holdco, LLVJV and LLV-1 are to continue as Reorganized LLV Holdco, Reorganized LLVJV and Reorganized LLV-1, respectively. Following confirmation of the Plan,

1 Reorganized LLVJV and Reorganized LLV-1 will be subsidiaries of Reorganized LLV Holdco.

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

- 3 • **Lake Las Vegas Properties, L.L.C.** is an entity used as a vehicle for conducting
4 sales and marketing activities. Pursuant to the Plan, LLV Properties is to continue as
5 Reorganized LLV Properties.
- 6 • **NorthShore Golf Club, L.L.C.** is the entity through which Reflection Bay was
7 operated prior to its foreclosure. Pursuant to the Plan, NorthShore may be merged
8 into Reorganized LLVJV.
- 9 • **P-3 at MonteLago Village, LLC** formerly operated Como's Restaurant in
10 MonteLago Village. The Debtors closed the restaurant pre-petition, and P-3 rejected
11 the restaurant lease shortly after the commencement of the Cases. Pursuant to the
12 Plan, P-3 may be merged into Reorganized LLVJV.
- 13 • **Marina Investors, L.L.C.** holds a 50% non-managing membership interest in Lake
14 Las Vegas Marina, LLC. The managing member (and owner of the other
15 50% membership interest) is Westrec Lake Las Vegas, LLC, formerly known as
16 Integrated Display Technology, LLC, a third party unaffiliated with the Debtors. Lake
17 Las Vegas Marina, LLC currently provides services to the docks and boats at the Lake,
18 and owns the pleasure craft and touring boats on the Lake that are available for rent or
19 for cruises. Pursuant to the Plan, Marina is to continue as Reorganized Marina. In the
20 near term, the Debtors expect no revenue or expenses related to Reorganized Marina.
- 21 • **The Vineyard at Lake Las Vegas, L.L.C.** owned and operated The Falls prior to its
22 foreclosure. Vineyard presently owns two small parcels of land totaling just over five
23 acres. Pursuant to the Plan, Vineyard is to continue as Reorganized Vineyard.
- 24 • **LLV VHI, L.L.C.** is the managing member, and holds a 46.43% membership interest,
25 in Village Hotel Holdings, LLC which, in turn, is the sole member of Village Hotel
26 Investors, LLC, the former owner of the Lake Las Vegas Ritz-Carlton Hotel. (The
27 Ritz-Carlton was foreclosed on during the pendency of the Cases.) Until April 2009,
28 when their bankruptcy cases were dismissed, Village Hotel Holdings, LLC and Village

1 Hotel Investors, LLC were debtors and debtors in possession in other chapter 11 cases
2 pending in this Court. See *In re Village Hotel Holdings, L.L.C.*, Case No.
3 08-13044-LBR; *In re Village Hotel Investors, L.L.C.*, Case No. 08-13043-LBR. In
4 these cases and generally, Village Hotel Holdings, LLC and Village Hotel Investors,
5 LLC were represented by separate counsel. Their cases were not being jointly
6 administered with the Cases. Pursuant to the Plan, LLV VHI may be merged into
7 Reorganized LLVJV. It is expected that LLV VHI's subsidiaries will be dissolved.

- 8 • **TCH Development, L.L.C.** is dormant, with no business or assets. Pursuant to the
9 Plan, TCH may be merged into Reorganized LLVJV.
- 10 • **TC Technologies, L.L.C.** is the entity through which the Debtors developed a
11 geothermal-based heating and cooling system for homes and buildings at the
12 Community. There are no known assets in this entity, but some residual liabilities.
13 Pursuant to the Plan, TC Technologies may be merged into Reorganized LLVJV.
- 14 • **SouthShore Golf Club, L.L.C.** owned and operated SouthShore Golf Club,
15 including the clubhouse and associated restaurant, prior to its foreclosure. Pursuant to
16 the Plan, SouthShore may be merged into Reorganized LLVJV.
- 17 • **Neva Holdings, L.L.C.** is a holding company for the cable and broadband service at
18 the Community. It has two subsidiaries: LLV Broadband, LLC ("Broadband") and
19 TransDen Cable, LLC ("TransDen"). Neva holds a 31% non-managing membership
20 interest in Broadband and a 100% membership interest in TransDen. Neva was
21 previously the 100% and managing member of Broadband, but conveyed a
22 69% interest to a third party pre-petition. As part of that transaction, Neva was to
23 transfer a similar percentage of TransDen to the third-party operator, but for reasons
24 that are not clear, that part of the transaction was not consummated. Pursuant to the
25 Plan, Neva may be merged into Reorganized LLVJV. In conjunction with the
26 foregoing, 100% of the membership interests held by Neva in TransDen shall be
27 contributed to Broadband such that Reorganized LLVJV shall hold 31% of the
28 membership interests in Broadband, which shall hold 100% of the membership

1 interests in TransDen. In the near term, the Debtors expect no revenue or expenses
2 related to Broadband and TransDen post-confirmation.

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

- 4 • **The Golf Club at Lake Las Vegas, LLC** owns and manages a program for
5 non-equity memberships at the Lake Club. Presently, the Debtors intend to reject all
6 pre-petition memberships. The Debtors have developed a new club membership
7 program (excluding golf) centered around the Lake Club. For a period of time,
8 members of the former club membership program will be offered memberships in the
9 new program at initially advantageous terms. The Debtors hope to expand their
10 membership program to again include golf, but, as their ability to do so will depend
11 on the cooperation of the owners of the Golf Courses after those Golf Courses
12 ultimately reopen, there can be no assurances that this will happen. Pursuant to the
13 Plan, GC at LLV is to continue as Reorganized GC at LLV.

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

- 15 • **LLV Four Corners, LLC** holds a 50% non-managing membership interest in
16 Four Corners Town Center, LLC. The managing member is an unaffiliated third-
17 party entity called Gamma 4C, LLC. Four Corners Town Center, LLC owns land
18 zoned for commercial purposes at the intersection of Lake Las Vegas Parkway and
19 the terminus of the future Galleria Parkway, at Four Corners, the principal planned
20 commercial district of the Community. Although some grading work had been done
21 on Galleria Parkway prior to the Petition Date, Galleria Parkway is not currently
22 under construction and it is unclear when construction will resume. Pursuant to the
23 Phase II Landowner Settlement Agreement, the Reorganized Debtors agree not to
24 open the Galleria Parkway to the general public for two years following the Effective
25 Date. Once completed, Galleria Parkway will connect the Community to the adjacent
26 population and commercial centers to the west of the Community in Las Vegas and
27 the City of Henderson, providing additional critical access, traffic flow and visibility
28 to the Community, as well as reducing travel times to the Community from other Las

1 Vegas locales. Accordingly, Four Corners will be situated at a key intersection for
2 the Community. There are buildings already constructed on a portion of Four
3 Corners, including the Community's information pavilion building and the Debtors'
4 and other professional offices. Ultimately, Four Corners may contain substantial
5 commercial, office, retail and residential uses. Four Corners Town Center, LLC owns
6 land and a 100% interest in an entity, Four Corners SMA, LLC, which owns land and
7 buildings. Presently, LLV Four Corners is 27.32% owned by LLVJV, and 72.68%
8 owned by LLV-1. Pursuant to the Plan, LLV Four Corners is to continue as
9 Reorganized LLV Four Corners, and Reorganized LLVJV and Reorganized LLV-1
10 are to own 27.32% and 72.68% of Reorganized LLV Four Corners, respectively.

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

- 13 • LLVJV holds a 50% non-managing membership interest in LLVCF, LLC. The other
14 50% managing member is Florentia, LLC, which the Debtors believe to be owned by
15 Kathleen Harrison, the daughter of a member of prior management, and Robin
16 Prendergast. LLVCF, LLC owned and operated a wedding chapel at the Community.
17 The assets of LLVCF, LLC were sold to the Ritz-Carlton in March of 2009. As a
18 consequence, the Debtors do not receive any income as a result of the business
19 activities of LLVCF, LLC. LLVCF, LLC is in the process of winding up.
- 20 • LLVJV holds a 75% managing membership interest in LHW MonteLago Investors,
21 LLC. Hyatt Corporation and Woodbine/LLVR Ltd. respectively hold 20% and 5%
22 non-managing membership interests in LHW MonteLago Investors, LLC.
23 LHW MonteLago Investors, LLC, through a series of other entities, owned and
24 operated the Hyatt Lake Las Vegas hotel until late 2006, when the hotel was sold to
25 an entity controlled by Loews Corporation and other investors. The hotel is now
26 operated as The Loews Lake Las Vegas Resort. On June 3, 2009, a receiver was
27 appointed over the hotel. The Debtors do not have any ownership or other equity
28 interest in the hotel. LHW MonteLago Investors, LLC and its subsidiaries are in the

1 process of winding up their affairs and filing final tax returns. It is possible that some
2 insignificant amounts of cash may ultimately be distributed to LLVJV.

- 3 • LLVJV holds a 50% non-managing membership interest in Villas at SouthShore
4 LLC. That entity constructed and owns certain condominiums located next to the
5 clubhouse of SouthShore Golf Club. The remaining 50% membership interest in
6 Villas at SouthShore LLC is held by two entities affiliated with Amstar Homes, a
7 residential builder that is partially owned by a former consultant to the Debtors.
8 Construction defect litigation relating to these condominiums is pending. Villas at
9 SouthShore LLC will continue to exist after the Effective Date.
- 10 • LLVJV holds a 50% managing membership interest in LLV-M Investors, LLC. The
11 other 50% member is the John Moeller Living Trust. LLV-M, LLC, in turn, holds a
12 50% non-managing membership interest in LLV-IRC, LLC. The managing member,
13 and other 50% owner, is IRC/17, LLC. LLV-IRC, LLC owns the Mantova
14 condominium development at the eastern edge of the SouthShore Community.
15 The underlying lenders of the Mantova condominium development recently
16 foreclosed on several lots behind the Mantova condominiums and several finished
17 condominium units held by LLV-IRC, LLC. It is unclear whether LLVJV's interest
18 in LLV-M, LLC has any current value. LLV-M Investors, LLC and LLV-IRC, LLC
19 will continue to exist after the Effective Date.
- 20 • LLVJV holds a 100% membership interest in The Great Masters Resort & Casino,
21 LLC, an entity that was formed to take ownership of, develop, and sell certain land
22 within Phase III of the Community. No land was ever transferred to The Great
23 Masters Resort & Casino, LLC, however. This entity is in the process of winding up.
- 24 • LLV-1 holds an undetermined membership interest in Sunset and Vines, LLC,
25 as there is a dispute relating to an undocumented investment in Sunset and Vines,
26 LLC. According to the little information available to the Debtors' current
27 management, as of 2007, the remaining interests were owned by three individuals,
28

1 one of which was the step-son of the former general counsel of the Debtors.
2 Sunset and Vines, LLC will continue to exist after the Effective Date.

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

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

5 **a. The Pre-Petition Credit Facility.**

6 The Debtors are indebted under a term loan and synthetic revolving loan facility with the
7 Pre-Petition Agent in the principal amount of approximately \$622,000,000 plus interest through July
8 15, 2008 in the amount of \$4,400,000 (the "Pre-Petition Credit Facility"). The Pre-Petition Lenders
9 include a variety of institutional investment funds, investors and financial institutions. As of the
10 Petition Date, the Pre-Petition Credit Facility was secured by: (i) a first-priority deed of trust on the
11 Debtors' real property in the Community, exclusive of the Golf Courses and potentially subject to
12 certain asserted mechanics' liens; (ii) pledges of substantially all of the equity interests in the Debtors
13 and certain of the Debtors' non-debtor subsidiaries; and (iii) substantially all of the Debtors' personal
14 property, excluding the personal property of Vineyard and LLV Four Corners and potentially subject
15 to the liens securing the LID Financing Loans (defined below). Although Vineyard and LLV Four
16 Corners are indebted under the Pre-Petition Credit Facility, the Pre-Petition Lenders do not hold
17 Secured Claims against their two Estates, except pursuant to the adequate protection liens provided
18 under the order granting the DIP Motion (defined below).

19 In addition to the foregoing amounts, as of the Petition Date, the Debtors were also indebted
20 under the Pre-Petition Credit Facility in the principal amount of \$48,870,000 plus interest in the
21 amount of approximately \$256,000 for advances that certain of the Pre-Petition Lenders made
22 beginning in the fall of 2007. These advances became part of the DIP Facility. The claims under the
23 Pre-Petition Credit Facility are Allowed pursuant to the Plan.

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

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

(1) Indebtedness to Carmel.

Vineyard is indebted to Carmel Land & Cattle Company ("Carmel") on a loan in the original principal amount of \$24,000,000 with respect to The Falls. LLVJV is indebted to Carmel on a loan in the original principal amount of \$23,400,000 with respect to Reflection Bay. As of the Petition Date, the balance owed on these loans was approximately \$15,000,000 and \$13,000,000, respectively. As a result of Carmel's foreclosure of The Falls and Reflection Bay (discussed below), Carmel no longer holds any Secured Claims against the Debtors (with the sole, potential exception of its Secured Claims with respect to approximately \$110,000 in cash collateral). Carmel asserts that it has potential causes of action for waste relating to The Falls and Reflection Bay, which it claims it has not had an opportunity to investigate. The Debtors and the Creditors' Committee vigorously dispute such claims. In addition, Carmel asserts that it has an administrative priority claim for the diminution of the value of The Falls and Reflection Bay during the period of time the Debtors were operating those golf courses. This administrative priority claim is also vigorously disputed.

(2) Indebtedness to Dorfinco.

As of the Petition Date, SouthShore was indebted on a loan to Dorfinco Corporation ("Dorfinco") in the original principal amount of approximately \$6,800,000 (the "SouthShore Loan"), secured by SouthShore Golf Club. As of the Petition Date, the balance on the SouthShore Loan was approximately \$6,200,000. After the Petition Date, Dorfinco provided debtor-in-possession financing to SouthShore in the aggregate principal amount of approximately \$2,900,000, also secured by SouthShore Golf Club. As a result of the foreclosure of SouthShore Golf Club (discussed below), Dorfinco no longer holds any Claims against the Debtors.

(3) LID Financing.

LLVJV and LLV-1 are party to two separate Local Improvement Districts (the "LIDs") created by the City of Henderson. Pursuant to a LID, the City of Henderson raised money through a bond offering for a specific set of improvement projects, such as roads, water and sewer utilities, drainage facilities, and other infrastructure. The developer—here LLVJV or an affiliate—constructs the specified improvements in accordance with the project specifications of the LID. When the project improvement is completed, the developer conveys the improvement to the City of

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

1 Henderson, and the T-12 LID or T-16 LID Bond Trustee, as applicable, pays the developer the
2 approved acquisition price for the improvement from the proceeds of the bond offering. In general,
3 the acquisition price equals the budgeted cost of constructing the improvement, less certain expenses
4 that are not reimbursed. Interest payments to bondholders and the principal reduction of the bonds is
5 paid through an assessment levied against properties that lie within the boundaries of the LID.
6 Given that the T-16 LID Bond Trustee does not pay the Debtors for the improvements until after the
7 improvement has been completed, approved, and conveyed, lien free, to the City of Henderson, the
8 Debtors borrowed funds from Wells Fargo to help finance the cost of constructing the projects
9 within the LIDs. To pay for the cost of constructing projects pursuant to the T-12 LID and T-16
10 LID, the Debtors, under the Former Insiders, borrowed sums secured by the Debtors' right to receive
11 payment from the T-12 LID Bond Trustee for the projects within the T-12 LID and from the T-16
12 LID Bond Trustee for the projects within the T-16 LID (the "LID Financing Loans"). As of the
13 Petition Date, the amount due relating to the T-12 LID was approximately \$6,600,000 and the
14 amount due relating to the T-16 LID was approximately \$8,100,000. The LID Financing Loans
15 were guaranteed by certain of the Former Insiders and their associates. Pre-petition, the
16 LID Financing Loans were acquired by an entity called LID Acquisition, LLC ("LID Acquisition").

17 Pending litigation with LID Acquisition is described in detail in Section IX.E.15.f.

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

19 Coleman-Toll Limited Partnership ("Coleman-Toll") purchased a parcel of land from LLV-1
20 pre-petition. As part of that sale transaction, Coleman-Toll executed a seller carry-back note in
21 favor of LLV-1. LLV-1 in turn, borrowed under a loan facility from Nevada State Bank ("NSB")
22 approximately \$15,400,000 secured by that seller carry-back note. As part of the sale transaction, it
23 was contemplated that the Debtors would develop certain infrastructure relating to the parcel. The
24 loan from NSB to LLV-1 went into default, and LLV-1 did not develop the infrastructure relating to
25 the parcel. This led to lawsuits among NSB, Coleman-Toll and certain of the Debtors with respect
26 to their rights and remedies against one another as a result of the foregoing. NSB contended that it
27 could enforce the seller carry-back note against Coleman-Toll without regard to the Debtors' failure
28 to complete the infrastructure; Coleman-Toll contended that it could offset its damages arising out of

1 the Debtors' non-performance against amounts it owed under the note. On October 27, 2009, the
 2 Court entered an order approving a compromise of the foregoing dispute with NSB and Coleman-
 3 Toll, whereby, *inter alia*, NSB agreed to withdraw its claim against LLV-1, and Coleman-Toll
 4 agreed enter into the Phase II Landowner Settlement Agreement and to release LLVJV and LLV-1,
 5 provided that it still receives its Class 8 Net Litigation Proceeds Share.

6 In addition, LLVJV is separately obligated to NSB in the amount of approximately
 7 \$1,100,000. This obligation is secured by a deed of trust on property owned by Four Corners SMA,
 8 LLC, an indirect, partially-owned subsidiary of LLVJV. Although this loan is not secured by
 9 property of the LLVJV Estate (it is secured by the property of a subsidiary), this loan will continue
 10 to be paid by the Reorganized Debtors after the Effective Date because the value of their indirect
 11 50% interest in the property exceeds the amount owed to NSB.

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

13 LLVJV is obligated to Gamma 4C LLC for two loans in the combined amount of
 14 approximately \$430,000. These obligations are likewise secured by a deed of trust on property
 15 owned by Four Corners SMA, LLC. Although these loans are not secured by property of the
 16 LLVJV Estate (they are secured by the property of a subsidiary), these loans will continue to be paid
 17 by the Reorganized Debtors after the Effective Date because the value of their indirect 50% interest
 18 in the property exceeds the amount owed to Gamma 4C LLC.

19 **c. Mechanics' Liens.**

20 Approximately \$26.4 million in mechanics' liens have been asserted against several of the
 21 Debtors and the property of their Estates in the following approximate collective amounts:

<i>Debtor</i>	<i>LLVJV</i>	<i>LLV-1</i>	<i>Vineyard</i>	<i>SouthShore</i>	<i>Other</i>
Amount of Claims	\$1,457,000	\$18,738,000	\$5,941,000	\$168,000	\$76,000

24 The Debtors believe that many of the asserted mechanics' lien claimants either do not hold
 25 valid mechanics' lien claims or the mechanics' liens they do hold are junior in priority to the liens
 26 and security interests that secure the DIP Facility, and, as such, are in fact, at most, General
 27 Unsecured Claims against the Debtor(s) with whom the mechanics' lien claimant contracted. The
 28 Debtors also believe that the mechanics' lien claims against Vineyard, by virtue of the foreclosure of

1 The Falls (discussed below) are not secured by property of the Estates, and are, at most, General
 2 Unsecured Claims. As discussed in Section IX.E.8, the Court has approved procedures regarding the
 3 resolution of mechanics' lien claims. Mediations pursuant to these procedures are ongoing.

4 2. Unsecured Liabilities.

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

8 The Phase II landowners hold the most significant unsecured claims against LLVJV and/or
 9 LLV-1. They have asserted proofs of claim in the following priorities and amounts:

10 Landowner	Total Claim	Secured Claim	Unsecured Claim
11 Carmel Land & Cattle Co.	\$29,371,664	\$29,371,664 ¹³	\$-0-
12 Coleman-Toll Limited Partnership	\$91,696,508	\$21,070,555	\$70,625,953
13 CW Capital Fund One, LLC	\$27,100,100	\$-0-	\$27,100,100
14 Pleasant Valley Investments, LLC	\$28,247,569	\$8,077,477	\$19,970,093
15 Strategic Capital LLV, LLC	\$35,291,328	\$-0-	\$35,291,328
16 Woodside Provence, LLC	\$28,247,569	\$8,077,477	\$19,970,093 ¹⁴

17 The Phase II landowners or their predecessors-in-interest each entered into real property
 18 purchase agreements with LLVJV and/or LLV-1 pre-petition. As the basis for their Claims, these
 19 Phase II landowners each assert that, among other things, LLVJV and/or LLV-1 breached their
 20 development and other obligations under the purchase agreements (*e.g.*, obligations to complete
 21 certain infrastructure improvements necessary for the Phase II landowners' development of their own
 22 property, to pay certain property taxes, and to pay certain LID assessments above a stated cap),
 23 thereby allegedly causing significant damages to the Phase II landowners by making it more difficult
 24 for them to complete, market and sell their property to homebuyers, including lost profits. A number
 25 of the Phase II landowners completed some of the improvements that LLVJV and/or LLV-1
 26

27 ¹³ By virtue of Carmel's foreclosure of The Falls and Reflection Bay Golf Courses, Carmel no longer has
 secured claims against the Debtors other than with respect to a cash collateral account.

28 ¹⁴ The claims of Pleasant Valley Investments, LLC and Woodside Provence, LLC are duplicative.

1 otherwise were to complete under the purchase agreements. At least one of the Phase II landowners
2 asserts mechanics' liens against property of the Estates. Certain Phase II landowners also assert
3 claims for the turnover, or acceptance of, certain parcels of land by LLVJV and/or LLV-1. Some of
4 the Phase II landowners were involved in pre-petition litigation with LLVJV and/or LLV-1. By way
5 of example, after LLV-1 sued Coleman-Toll for non-payment on a seller carry-back note issued in
6 conjunction with the sale of real property to Coleman-Toll, Coleman-Toll filed a counter-claim
7 against LLV-1, alleging claims to offset its damages. (As discussed in Section IX.D.1.b.(4), above,
8 the Debtors and Coleman-Toll have settled the disputes between them.)

9 In addition to the foregoing, the Debtors have approximately \$22 million in additional,
10 unsecured liabilities. Of that, approximately \$15 million arises out of trade payables relating to the
11 Community. Many of the trade payables have been unpaid for a considerable period of time prior to
12 the Petition Date, and many creditors have filed or otherwise asserted mechanics' liens.

13 3. Background Regarding the Debtors.

14 The Debtors' former management and equityholders (as identified in Exhibit I to the Plan, the
15 "Former Insiders") managed, owned and operated the Community continuously from 1987 to
16 January 2008. The Former Insiders included Transcontinental Corporation and Transcontinental
17 Properties, Inc. (collectively, "Transcontinental"), corporations owned and controlled by
18 Ron Boeddeker. Additional partners with Transcontinental included Sid and Lee Bass, either
19 individually or through one or more family trusts (the "Bass Brothers"). Transcontinental provided
20 the day-to-day management and oversight of the Community.

21 In November 2004, the Former Insiders arranged for a loan in the amount of \$560,000,000 to
22 LLVJV and LLV-1 (which they caused to be guaranteed by the remaining current Debtors who are
23 their subsidiaries). From the proceeds of this loan, the Former Insiders took from the Debtors cash
24 distributions of approximately \$470,000,000. The Former Insiders, including Transcontinental and
25 the Bass Brothers, vigorously dispute that they are liable to the Debtors' estates for their pre-petition
26 conduct, including in entering into the November 2004 loan transaction in order to extract
27 substantial cash distributions.

28 In May 2005, the foregoing loan was restructured to reflect a total principal indebtedness of

1 \$570,000,000. In June 2007, the principal amount outstanding under the loan was restructured again
 2 to reflect a loan in the principal amount of \$540,000,000. This series of loans—referred to as the
 3 Existing Facility—was syndicated, arranged and administered by the Pre-Petition Agent. The loan,
 4 which is subject to trading, was and is owned by various institutional investment funds, investors
 5 and financial institutions. As of the Petition Date, these entities were:

6 Allstate Life Insurance Co.	KS Capital Partners
7 American Money Management	Latigo Partners
8 Angelo Gordon & Co. LP	Lehman Asset Management
9 Babson Capital Management LLC	Lehman Brothers Inc.
10 Bank of New York	Lightpoint Capital Management LLC
11 Blackrock Financial Management	Merrill Lynch Asset Management
12 Credit Suisse	MJX Asset Management
13 Deerfield Capital	Nationwide Insurance
14 Deutsche Asset Management / Scudder	Nomura Holdings America
15 Freestyle Fund Management	Sagamore
16 Goldman Sachs Asset Management	Stark Investments
17 Guggenheim	Trust Company of the West
18 Hartford Insurance (HIMCO)	Van Kampen
19 Highland Capital Management, L.P., as advisor	Westgate Horizons
20 Invesco Management & Research	White Horse Capital

21
 22 The Existing Facility was substantially restructured in June 2007 by the Pre-Petition Credit
 23 Facility. Pursuant to the restructured loan agreement, the Debtors agreed to sell part of the
 24 Community and generate net sale proceeds to reduce the Pre-Petition Credit Facility by at least
 25 \$90,000,000 by September 30, 2007. The Debtors did not satisfy this condition and the Pre-Petition
 26 Credit Facility went into default. The Pre-Petition Agent, the Debtors, the Former Insiders and
 27 certain lenders under the Pre-Petition Credit Facility entered into a series of agreements pursuant to
 28 which, *inter alia*, those lenders advanced additional funds, and the Borrowers agreed to appoint a

1 chief restructuring officer, who would report to the board of directors of the Former Insiders.

2 On or about October 23, 2007, Frederick Chin, the founder and a principal of Atalon, an
3 operational turnaround management firm, was selected as LLVJV and LLV-1's chief restructuring
4 officer. Mr. Chin was continuously employed in that capacity through January 2, 2008. Among his
5 other responsibilities as chief restructuring officer, Mr. Chin reviewed expenditures and past due
6 bills incurred, and made observations and suggestions to Transcontinental regarding the Debtors'
7 operations. Additionally, Mr. Chin made requests to the Pre-Petition Agent for the funding of
8 critical, ongoing operations of the Debtors, as the Debtors lacked any material liquidity. Between
9 October 23, 2007 and January 2, 2008, certain of the lenders under the Pre-Petition Credit Facility,
10 specifically Credit Suisse, certain funds advised by Highland Capital Management, L.P.
11 ("Highland"), and Van Kampen, made additional advances to the Debtors to fund critical operations.

12 In October 2007, in order to obtain a forbearance from the Pre-Petition Agent from
13 exercising remedies against the Former Insiders' equity interests in the Debtors, the Former Insiders
14 agreed to enter into that certain Assignment Agreement pursuant to which the holding companies
15 through which the Former Insiders held their interests in LLVJV and LLV-1 (the parent companies
16 of the remaining Debtors) agreed to convey their equity holdings in those Debtors to the Pre-Petition
17 Agent or its designee as of January 2, 2008. On January 2, 2008, the Former Insiders, having failed
18 to refinance the Pre-Petition Credit Facility, transferred all of their equity interests in the Debtors to
19 a subsidiary of Atalon, LLV Holdco Owner, LLC ("Holdco Owner").

20 Holdco Owner owns 100% of the equity interests of LLV Holdco, which, in turn, owns
21 100% of the equity interests in LLVJV and LLV-1. As a result of these transfers, Atalon indirectly
22 owns 100% of the equity interests in LLV Holdco, LLVJV and LLV-1, and interests in their
23 subsidiaries. Holdco Owner acquired the equity interests in LLVJV and LLV-1 from the
24 Pre-Petition Lenders pursuant to a series of agreements pursuant to which Holdco Owner agreed to
25 borrow \$1,000,000 from the Pre-Petition Lenders to acquire the equity interests. Atalon also
26 separately capitalized Holdco Owner. In addition, the Pre-Petition Lenders hold a warrant to acquire
27 up to 51% of the interests in LLV Holdco. Frederick Chin and another Atalon principal, James
28 Coyne, each executed personal, limited recourse, guaranties of both the Pre-Petition Credit Facility

1 and the funds advanced to acquire the equity interests in LLVJV and LLV-1 for (i) fraud and
2 intentional misrepresentation in connection with the loans or those Debtors, (ii) willful misconduct
3 in connection with the loans or those Debtors, and (iii) misappropriation or conversion (excluding
4 the use of funds in the ordinary course of business of those Debtors or their subsidiaries).

5 Holdco Owner was designated as the transferee of the Debtors' equity by the Pre-Petition
6 Agent pursuant to a series of agreements pursuant to which Holdco Owner agreed to borrow the
7 funds necessary to purchase the equity interests. In addition, Atalon separately capitalized Holdco
8 Owner. There is no quid pro quo between Atalon and Present Management, on the one hand, and
9 Credit Suisse, the DIP Lenders and the Pre-Petition Lenders, on the other.

10 In connection with its acquisition of the equity in the Debtors, LLV Holdco approved the
11 retention of new management for the Debtors: Frederick Chin, as President and CEO, James Coyne,
12 as Senior Vice President, and Keith Mosley, as Vice President, General Counsel and Secretary.
13 Robert La Forgia, the current Executive Vice President and Treasurer of the Debtors, joined the
14 Debtors' management team at a later point. The foregoing individuals are affiliated with Atalon, are
15 on salary at the Debtors, and have spent substantially all of their professional time working on the
16 Community. There are also certain other individuals associated with Atalon who are on salary at the
17 Debtors, also spending substantially all of their professional time on the Community.

18 In light of the potentially litigious environment management was approaching, the Debtors
19 secured directors' and officers' liability insurance for the benefit of their new management with the
20 proceeds from an advance made by certain lenders under the Pre-Petition Credit Facility. The
21 pricing for that policy involved a comparatively high self-insured retention, or deductible. In order
22 to ensure that the Debtors could, if they were ever called upon to do so, fund that obligation, the
23 Debtors placed \$1,000,000 in an escrow from the proceeds of an advance from the certain
24 Pre-Petition Lenders. This transaction was contemporaneously disclosed to the lenders under the
25 Pre-Petition Credit Facility. To this point, only one claim has been asserted against a member of the
26 Debtors' new management. In September 2009, Fredrick E. Chin, the Debtors' CEO, was named as a
27 third-party defendant in a case involving work performed by Las Vegas Paving. Originally, Las
28 Vegas Paving sued LLVJV, LLV Real Estate Company, LLC (an entity not affiliated with the

1 Debtors), Matthew Boeddeker and other parties. Las Vegas Paving alleged fraud in the inducement,
2 negligent misrepresentation and civil conspiracy against LLV Real Estate Company, LLC and
3 Matthew Boeddeker, individually, based on certain representations and/or omissions that those
4 parties allegedly made to Las Vegas Paving regarding, among other things, assurance of payment for
5 work performed by Las Vegas Paving. In response to Las Vegas Paving's complaint, LLV Real
6 Estate Company, LLC and Matthew Boeddeker filed a third-party complaint against Fredrick E.
7 Chin, individually, alleging that it was Mr. Chin, acting as Chief Restructuring Officer (CRO) prior
8 to becoming CEO, that made promises to pay Las Vegas Paving. Mr. Chin denies these allegations.
9 This claim asserted against Mr. Chin has been tendered to the directors' and officers' liability insurer.
10 The \$1,000,000, together with accruing interest, remains in escrow. The Creditors' Committee does
11 not believe that there are any viable claims against Atalon and Present Management.

12 Finally, recognizing that management might end up expending a considerable effort for only
13 a short period of time, their original employment contemplated a termination fee of \$750,000.
14 Accordingly, \$750,000 was taken from an advance made by certain lenders under the Pre-Petition
15 Credit Facility and placed in Atalon to secure that payment. Those funds remain at Atalon, and the
16 Debtors, management and Atalon all agree that those funds will not be moved or spent absent further
17 agreement and an order of this Court. This transaction was also contemporaneously disclosed.

18 **4. Going Concern Valuation of the Debtors.**

19 Virtually all of the Debtors' valuable assets are held by LLVJV, LLV-1, LLV Four Corners
20 and, to a much lesser extent, Marina and Neva, which hold equity interests in non-debtor subsidiaries
21 estimated to have negligible value. The remaining Debtors have assets of little to no value.
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1 The Debtors' best estimate of the going concern valuation of LLVJV, LLV-1 and LLV Four
2 Corners on a consolidated and an asset-group-by-asset-group basis is set forth in the following chart:

<i>Asset</i>	<i>Consolidated Total</i>	<i>LLVJV</i>	<i>LLV-1</i>	<i>LLV Four Corners</i>
3 Remaining DIP Proceeds	\$5,000,000	\$5,000,000	\$-0-	\$-0-
4 Phase I Land	\$18,100,000	\$-0-	\$18,100,000	\$-0-
5 Phase II Land	\$-0-	\$-0-	\$-0-	\$-0-
6 Phase III Land	\$60,000,000	\$60,000,000	\$-0-	\$-0-
7 Equity Interests	\$1,400,000	\$-0-	\$-0-	\$1,400,000
8 Other Assets	\$2,900,000	\$2,900,000	\$-0-	\$-0-
9	\$87,400,000	\$67,900,000	\$18,100,000	\$1,400,000

11
12 The going concern valuation of the Debtors reflects the present value of the anticipated cash
13 flows for the development and sell-out of the Debtors' Phase III land holdings as market conditions
14 are anticipated to improve. The development and sell-out projections presume that after 18 months
15 from the Effective Date a revised land plan will be put into effect that eliminates previous land use
16 plans to construct a fourth Community golf course, and that a revised land plan would be
17 implemented that considers and targets primary, full-time residents. In addition, the going concern
18 valuation of the Debtors considers the estimated sale prices for the Debtors' Phase I and Phase II
19 land holdings that are to be sold. The selling price estimates for these parcels were based on market
20 transactions of land in Las Vegas, a potential forthcoming transaction for a portion of the Debtors'
21 existing land holdings, and the Debtors' estimate of expected sales proceeds for each of its remaining
22 land holdings, considering each property's location in the Community, its zoning and possible use,
23 its site characteristics, and development opportunities and constraints.

24 In addition, the foregoing chart does not attempt to value the Debtors' various litigation
25 claims. Based on their preliminary review of such actions, the Debtors do not believe their non-
26 insider preference claims to have significant value. In addition, as discussed below, the Creditors'
27 Committee believes that the DIP Lenders' and Pre-Petition Lenders' concessions in the Plan and the
28 resulting benefit outweigh the potential expected benefit of the Pre-Petition Lender Litigation. By

1 contrast, the Debtors and the Creditors' Committee believe the Insider Actions to be valuable, and
2 that those claims have substantial merit. The Former Insiders dispute their liability.

3 **5. Events Leading to the Debtors' Chapter 11 Filing.**

4 The Debtors' current management team assumed operational control of the Community in
5 early January 2008. At that time, the Debtors had insufficient cash to operate the company and pay
6 their significant delinquent trade payables. In addition, the Pre-Petition Credit Facility, the three
7 Golf Course loans, and other secured debt were all in default. The LID Financing Loans were not
8 being repaid and the Debtors, out of cash, could not finance additional work that could generate
9 payments from the T-16 LID Bond Trustee under the LID program. Finally, many vendors were
10 recording mechanics' liens against the land owned by the Debtors and others within the Community.
11 At the same time, the Debtors had failed to complete infrastructure development for the benefit of
12 homebuilders and other landowners to whom the Debtors had sold land.

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

25 The Community was thus ill-equipped to deal with any slowdown in the real estate market,
26 much less the unprecedented declines that have occurred. The Debtors lacked the resources to
27

28 ¹⁵ Transcontinental disputes the accuracy of this characterization of the prior business plan.

1 continue operating the Golf Courses and ancillary businesses, which experienced negative cash flow
2 before debt service, and also lacked the resources to continue efforts to fulfill infrastructure
3 development obligations incurred many years earlier, resulting from land sales to third parties.

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

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

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

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

3 On the Petition Date, the Debtors filed a number of emergency motions designed primarily to
4 minimize the impact of the commencement of the Cases on the Debtors' operations and to facilitate the
5 Debtors' compliance with the requirements of the Bankruptcy Code. Specifically, the Debtors filed the
6 following motions, each of which was approved by the Court:

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

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

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

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

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

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

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

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

1 authorized to hold periodic meetings open to all creditors represented by the Creditors' Committee.
 2 The Creditors' Committee provides notice of these periodic meetings by posting the date and the
 3 time of such meetings, along with dial-in information, on the website maintained by Kurtzman
 4 Carson Consultants LLC (<http://www.kccllc.net/llv>) at least fifteen (15) days before each meeting.

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

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

McDonald Carano Wilson LLP
 Attn: Kaaran E. Thomas, Esq.
 & Ryan Works, Esq.
 2300 W. Sahara Ave., Ste. 1000
 Las Vegas, NV 89102
 Facsimile: (702) 873-9966

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

11 The Debtors' significant pre-petition debt and the economic downturn made it difficult for the
 12 Debtors to obtain a commitment for debtor-in-possession financing. After months of negotiations,
 13 the Debtors reached an agreement with the DIP Agent on the terms of a post-petition credit facility
 14 that would provide post-petition financing in an aggregate principal amount of \$127,000,000
 15 (the "DIP Facility"). The loan under the DIP Facility, which is subject to trading, was and is owned
 16 by various of institutional investment funds, investors and financial institutions.

17 Although there is not a complete overlap between the lenders under the Pre-Petition Credit
 18 Facility and the DIP Facility, certain entities or funds affiliated with or managed by Highland are
 19 currently majority participants in the foregoing loan. As of August 27, 2009, the DIP Lenders were:

20 AIM Floating Rate Fund	Limerock CLO I
21 Avalon Capital Ltd. 3	Nautique Funding Ltd.
22 Bank of Nova Scotia	Pacific Select Fund-Floating Rate Loan Portfolio
23 Belhurst CLO Ltd.	Pioneer Floating Rate Trust
24 Champlain CLO Ltd.	Sagamore CLO Ltd.
25 Charter View Portfolio	Saratoga CLO I Limited
26 Credit Suisse	SEI Institutional Investments Trust Enhanced LIBOR Opportunities Fund
27 Credit Suisse Candlewood Special Situations	SEI Institutional Managed Trust - Enhanced

1	Master Fund Ltd.	Income Fund.
2	Highland Credit Strategies Fund L.P.	Van Kampen Dynamic Credit Opportunities Fund
3	Highland Floating Rate Advantage Fund	Van Kampen Senior Income Trust
4	Highland Floating Rate Fund	Van Kampen Senior Loan Fund
5	Katonah V Ltd.	Wasatch CLO Ltd
6		

7 The DIP Facility was intended to permit the Debtors to fund their operations, bankruptcy-
8 related expenses (including U.S. Trustee fees and professional fees, which are discussed in further
9 detail below), and critical expenses, including repair of the bypass pipes under the Lake.

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

17 To sustain their operations pending the continued hearing and beyond, the Debtors negotiated
18 stipulations with the Pre-Petition Agent and Dorfinco, which the Court approved, regarding the
19 consensual use of cash collateral. Further, after extensive negotiations with Dorfinco and the
20 Pre-Petition Agent, SouthShore entered into a separate post-petition credit facility with Dorfinco to
21 finance SouthShore's operations (the "Dorfinco DIP Facility"), and the Debtors amended the DIP
22 Facility to provide that the proceeds thereof would not be used by SouthShore. LLVJV, NorthShore
23 and Vineyard also entered into a stipulation with Carmel, which the Court approved, permitting
24 those Debtors (i) to consensually use Carmel's cash collateral to fund the operations of The Falls and
25 Reflection Bay, and (ii) subject to budgetary limitations, to use the proceeds of the DIP Facility to
26 fund operating expenses of these two golf courses to the extent Carmel's cash collateral alone would
27 be insufficient to cover operations.
28

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

5 The maturity dates of the DIP Facility and the Dorfinco DIP Facility originally were the
6 one-year anniversary of the Cases, or July 17, 2009. By orders entered July 15, 2009 and July 17,
7 2009, the Court authorized the Debtors to extend the maturity date of the DIP Facility to August 7,
8 2009 and the maturity date of the Dorfinco DIP Facility to September 30, 2009. Pursuant to a later
9 stipulation between SouthShore and Dorfinco, which was approved by the Court on August 10,
10 2009, the maturity date of the Dorfinco DIP Facility was modified to September 9, 2009. Between
11 August 7, 2009 and August 31, 2009, the Debtors, the DIP Agent and the DIP Lenders entered into a
12 series of Court-authorized forbearance agreements. Subsequently, the Debtors, the DIP Agent and
13 the DIP Lenders amended the DIP Facility to extend the maturity date through December 31, 2009
14 and, later, through April 30, 2010, and to create new milestone dates so that the Debtors would no
15 longer be in default under the DIP Facility and there would be time to confirm the Plan. It is
16 anticipated that there will be further amendments of the DIP Facility so the Plan may be confirmed.

17 The Debtors' monthly operating reports, which contain information on the Debtors' use the
18 proceeds of the DIP Facility and cash collateral may be obtained for a fee by accessing the Court's
19 PACER system through the website of the United States Court for the District of Nevada
20 (<http://www.nvb.uscourts.gov>), or for free by accessing the website maintained by Kurtzman Carson
21 Consultants LLC on behalf of the Debtors' counsel (<http://www.kccllc.net/llv>). As can be seen from
22 the monthly operating reports, the Debtors have not engaged in operations of significance.

23 **4. Expiration of the Exclusivity Periods.**

24 In all, the Debtors filed five motions to extend their exclusive right under the Bankruptcy
25 Code to file and solicit acceptances to a plan of reorganization. The Court granted each of these
26 motions. On June 30, 2009, the Debtors' exclusive right to file and solicit acceptances to a plan
27 expired. As a result, any party in interest may now file and solicit acceptances to a plan.
28

1 **5. Motion to Dismiss the Cases.**

2 On August 20, 2009, Transcontinental Corporation and Transcontinental Properties, Inc., on
3 behalf of certain former equityholders and former management of the Debtors, filed a motion to
4 dismiss the Cases for an alleged lack of good faith and as the Debtors allegedly have no likelihood of
5 reorganization. On October 16, 2009, the Court entered an order denying this motion.

6 **6. The Golf Courses.**

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

12 **a. The Falls.**

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

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

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

1 **b. Reflection Bay.**

2 On June 19, 2009, the Debtors moved for Court approval of a stipulation between Carmel
3 and the Debtors granting Carmel relief from the automatic stay to foreclose on Reflection Bay. By
4 order entered June 30, 2009, the Court granted the Debtors' motion. The foreclosure of Reflection
5 Bay took place on July 9, 2009. Although Reflection Bay is being maintained (*e.g.*, the greens are
6 being watered and maintained), it is closed.

7 **c. SouthShore Golf Club.**

8 On or about March 31, 2009, LLVJV, SouthShore and Dorfinco entered into a stipulation,
9 which the Court approved, authorizing Dorfinco to record and serve a Notice of Default and Election
10 to Sell pursuant to N.R.S. 107.080 relating to the property comprising SouthShore Golf Club, which
11 Dorfinco recorded and served on or about May 12, 2009. Later, Dorfinco filed a motion and an
12 amended motion for relief from the automatic stay to foreclose on SouthShore Golf Club. Pursuant
13 to a stipulation between the Debtors and Dorfinco, which was approved by the Court by order
14 entered August 10, 2009, Dorfinco foreclosed on SouthShore Golf Club on September 10, 2009, and
15 no longer holds any claims against the Estates. SouthShore Golf Club remains open.

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

17 As a consequence of the foreclosure of the Golf Courses, the Debtors intend to reject all
18 pre-petition club memberships and have developed a new membership program (excluding golf)
19 centered around the Lake Club, a social and recreational club that is completely owned and operated
20 by the Debtors. For a period of time, members of the former club membership program will be
21 offered memberships in the new program at initially advantageous terms. The Debtors hope to
22 expand their membership program to again include golf, but, as their ability to do so will depend on
23 the cooperation of the owners of the Golf Courses after those Golf Courses ultimately reopen, there
24 can be no assurances that this will happen.

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

26 As noted above, the Debtors believe that many of the asserted mechanics' lien claimants
27 either do not hold valid mechanics' liens or the mechanics' liens they do hold are junior in priority to
28 the liens and security interests securing the DIP Facility, and, as such, are in fact, at most, General

1 Unsecured Claims against the Debtor(s) with whom the mechanics' lien claimant contracted.
2 To resolve issues of validity and priority in an expeditious and cost-effective manner, the Debtors, in
3 consultation with asserted mechanics' lien claimants, developed procedures which contemplate,
4 among other things, (i) the setting of a deadline by which proofs of mechanics' lien claims must be
5 filed by asserted mechanics' lienors, and (ii) the establishment of mediation procedures to facilitate
6 the resolution of the mechanics' lien claims. On May 18, 2009, the Court entered an order approving
7 these procedures, and the mediations under these procedures have commenced. Unresolved claims
8 will be resolved through the Court's claims allowance process.

9 Of the approximately \$26.4 million in asserted mechanics' liens, approximately \$8.1 million
10 of those liens are held by T-16 LID Vendors. As the release of those liens is an express condition to
11 making the T-16 LID Vendor Claims Election, it is anticipated that those liens will be released by
12 virtue of the T-16 LID Vendors making that Election. It is further anticipated that an additional
13 approximately \$3.7 million of the mechanics' liens will be released under the terms of the Phase II
14 Landowner Settlement Agreement. Of the remaining mechanics' liens, approximately \$7.5 million
15 of those liens have been asserted by TOUSA Homes, Inc. It has been established that those liens
16 have priority over the liens and security interests securing the DIP Facility. As to the handful of
17 other mechanics' liens, the Debtors have obtained, or expect to shortly obtain, the agreement from a
18 number of mechanics' lienors to release their liens. The Debtors anticipate that mechanics' liens that
19 are not resolved consensually will be resolved favorably in litigation. Those that are not resolved
20 favorably will be afforded the treatment set forth under the Plan (*i.e.*, the mechanics' lienor will
21 either receive a Mechanics' Lien Note or the Secured Claims Treatment).

22 **9. General Developments Within the Community.**

23 Since the Petition Date, real estate market conditions in Las Vegas have significantly and
24 continuously deteriorated. Real estate demand, as measured by new home closings, has declined
25 from a peak of over 3,200 new homes sold per month on average in 2005 (or over 38,000 new
26 homes per year), to just over 400 new homes sold per month in 2009 (indicating annualized demand
27 at over 5,000 new homes). New single-family detached median home prices, after peaking in April
28 of 2006 at \$365,000, have declined over 44% as of 2009, to \$205,000 as of November 2009.

1 The current median new single family home price is similar to that attained during June 2003.

2 These declines in housing demand and real estate prices have also increased the number of
3 home foreclosures. Since January of 2007, over 57,000 homes in Las Vegas have been foreclosed or
4 taken back by lenders (just over 45,000 of this amount have been re-sold to third parties).
5 The number of foreclosures, combined with significant price reductions, have reputedly caused
6 financial problems for other Las Vegas real estate master-planned community projects, including
7 Kyle Canyon, Inspirada, Rhodes Ranch, Tuscany and Park Highlands. Kyle Canyon was foreclosed
8 on, Inspirada was declared to be in default, and Rhodes Ranch, Tuscany, and the partnership behind
9 Park Highlands all filed their own chapter 11 petitions.

10 General economic conditions in Las Vegas have also declined; after reaching record levels of
11 visitation, gaming wins, hotel occupancy rates and number of conventions held during 2007, each of
12 these key indicators has suffered a double-digit decline. The weaker market conditions have put
13 significant pressures on a majority of the large gaming companies serving Las Vegas. The
14 unemployment rate in Clark County, Nevada in November 2009 was 12.1%, down slightly from a
15 historic high of 13.9% in September of 2009. Previously unemployment rates during 2005 were as
16 low as 3.8%.

17 The Community is directly affected by the economic health and vitality of Las Vegas. As a
18 consequence, performance of the actively selling new residential subdivisions at the Community has
19 been dire because of record levels of foreclosures. During 2009, 42 new homes have sold at prices
20 that are up to 70% less than previous closing prices for the same type of home. Conversely, while
21 foreclosures were at a record high within the Community, record levels of resales also occurred.
22 For calendar year 2009, 294 resales have been consummated at prices up to 80% below their original
23 purchase prices (some of which were purchased less than two years ago).

24 As the Debtors' assets principally consist of vacant land that they intend to sell as part of
25 future development within the Community, the Debtors have had no land sales since before the
26 Petition Date. Also, many of the builders within the Community have experienced their own
27 financial difficulties; TOUSA Homes, Inc., Woodside Homes, Inc. and their respective affiliates
28 have filed their own bankruptcy cases, while Innovative Resort Communities, another builder of

1 homes in the Community, had a majority of its properties in the Community foreclosed or taken
2 back by lenders.

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

6 **10. T-16 LID Issues.**

7 As discussed above, under the terms of the T-16 LID, the City of Henderson has agreed to
8 acquire certain improvements within the Community upon the construction of the improvements to
9 previously agreed upon standards, and their conveyance, free and clear of liens, to the City of
10 Henderson. Bonds previously sold to third-party investors provide the funds needed by the City of
11 Henderson to acquire the constructed improvements. All property owners within the T-16 LID
12 improvement district agreed to pay an additional tax, or assessment on their property, in order to
13 repay the principal and pay interest on these bonds. Prior to the Petition Date, the Debtors and the
14 City of Henderson entered into several agreements related to the T-16 LID, including the T-16 LID
15 Acquisition Agreement, pursuant to which the City of Henderson agreed to acquire a specific list of
16 improvement projects (defined as segments), each at a specific "acquisition price."

17 Functionally, given the timing of the payment on account of the LIDs, the foregoing process
18 effectively operates as a reimbursement program, meaning that the Debtors must have a source of
19 capital to initially construct the improvements before they can be acquired by the City of Henderson.
20 Under the terms of the T-16 LID, only certain, specific improvements and amounts outlined in the
21 original agreements pursuant to which the bonds were sold are eligible to be paid to the developer.
22 Moreover, LID projects are never intended to allow for complete payment to the developer of all
23 costs associated with the construction of improvements on the acquisition list. Certain costs,
24 including landscaping and the cost to provide electrical service, are not eligible for acquisition and
25 therefore payment from the T-16 LID Bond Trustee, and so are considered "non-reimbursable" costs.

26 Changes to the LIDs or the acquisition agreements with the City of Henderson require the
27 approval of the City of Henderson and possibly others. Any proposed modifications to the LIDs also
28 require the approval of an outside engineering firm retained by the City of Henderson as the district

1 engineer, which confirms that the improvements acquired and amounts paid by the T-16 LID Bond
2 Trustee for improvements are in conformance with the LID documents.

3 The T-16 LID was approved in April 2005. Landowners whose property lies within the
4 boundaries of the T-16 LID, including the Debtors, have been paying assessments with respect to the
5 T-16 LID ever since. As of December 31, 2009, approximately \$29,138,000 is available to acquire
6 certain improvement projects (defined as segments) from the developer. An additional \$5,162,500 of
7 accrued interest is available for project acquisition. To date, the Debtors have spent nearly
8 \$16,000,000 in the aggregate on T-16 LID-related "reimbursable" and "non-reimbursable" costs, but
9 have been paid only approximately \$2,800,000. The Debtors currently owe approximately
10 \$6,800,000 in accounts payable to vendors who performed work on LID projects considered
11 "reimbursable," and approximately an additional \$1,100,000 for "non-reimbursable" work.

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

18 Finally, there are complications relating to the P-40 Pump Station, a T-16 LID improvement
19 segment that is critical to the development of Phase II. Absent completion of the P-40 Pump Station,
20 landowners in much of Phase II will not be permitted to record maps subdividing their land, a
21 necessary precondition to the construction of residential units. The Debtors' prior management
22 situated the P-40 Pump Station partly on land that was part of The Falls Golf Club and that was
23 subject to the lien securing one of the Wells Fargo golf course loans, and partly on land owned by
24 one of the Phase II landowners, Coleman-Toll Limited Partnership. At present, the P-40 Pump
25 Station is only partially complete. Carmel, as successor to the Wells Fargo loan on The Falls Golf
26 Club, foreclosed on its deed of trust and thereby acquired the land underlying approximately one-
27 half the P-40 Pump Station. Carmel has indicated that it will not permit the portion of the P-40
28 Pump Station on its land to be conveyed to the City of Henderson unless certain conditions,

1 including general releases of liability in favor of all of the Former Insiders from the Debtors. The
2 Debtors are not prepared to grant the releases on the terms proposed by Carmel.

3 The Debtors have expended a significant amount of effort, in consultation and collaboration
4 with the Creditors' Committee, Alvarez & Marsal North America, LLC (the Debtors' financial
5 advisor), certain vendors qualified to perform the work under the terms of the T-16 LID and others,
6 in calculating the cost to complete the T-16 LID improvement projects. The Debtors have also made
7 certain assumptions regarding the construction of the remaining portions of the T-16 LID to increase
8 the efficiency of the projects within the T-16 LID. The Debtors have concluded that, after taking into
9 account a wide number of contingencies, including several proposed modifications to the list of
10 projects to be acquired, the cost to complete the T-16 LID will be in excess of \$33,200,000, excluding
11 the amounts owed to T-16 LID Vendors, the cost associated with the Substitute P-40 Pump Station,
12 and the expenses to administer the T-16 LID and direct the work.

13 Completing the T-16 LID has several obvious benefits. First, it takes advantage of bond
14 proceeds previously raised by the City of Henderson to pay for such development work, with respect
15 to which the Phase II landowners (and the Debtors) have already been paying assessments. Second,
16 by completing the LID work and obtaining funds from the T-16 LID, the Debtors settle the claims of
17 the T-16 LID Vendors and, in exchange, obtain mechanics' lien releases from those Vendors, and
18 fund the costs of completing the T-16 LID. Third, completion of the T-16 LID facilitates the overall
19 development of Phase II, which will enhance the overall marketability of the Community.

20 Pursuant to the Plan, the T-16 LID Trust (discussed in Section X.D.5 of the Disclosure
21 Statement) will be established to perform work on the T-16 LID and to provide payments to holders
22 of T-16 LID Vendor Claims. In particular, the T-16 LID Trust will be established under the Plan to
23 complete T-16 LID improvement projects, convey those projects free and clear of liens to the City of
24 Henderson, obtain payment for those projects, and distribute those funds first to pay the cost to
25 complete the works of improvement and, second, to pay the T-16 LID Vendors, in exchange for
26 those vendors' agreement to waive their mechanics' liens on the Community. The Debtors will
27 obtain \$22 million in Exit Financing from Credit Suisse, acting as agent for certain of the
28 DIP Lenders. Of this \$22 million, the Debtors will loan \$10 million to the T-16 LID Trust;

1 \$5 million to fund T-16 LID improvement projects and an additional \$5 million specifically to fund
2 the completion of the Substitute P-40 Pump Station on land owned by the Debtors, thereby solving
3 the problem posed by Carmel's refusal to permit the portion of the P-40 Pump Station on its land to
4 be conveyed to the City of Henderson. Credit Suisse will also provide an additional \$5 million loan
5 directly to the T-16 LID Trust to fund the construction and completion of the Substitute P-40 Pump
6 Station, estimated to cost approximately \$10 million more than if the Debtors were to complete the
7 existing P-40 Pump Station. It is not expected that Credit Suisse will be repaid on this loan from the
8 T-16 LID Trust, and it has no remedy against the Trust in the event of non-payment (the expected
9 source of repayment is a percentage of litigation recoveries by the Creditor Trust).

10 In addition, even if the T-16 LID is terminated or there is no longer a reasonable likelihood
11 of establishing that LID Acquisition does not hold a senior lien in the proceeds of the T-16 LID, the
12 Reorganized Debtors and Credit Suisse will still advance up to \$8 million in loan proceeds to the
13 T-16 LID Trust. This, in essence, assures that a cumulative total of at least \$8 million of T-16 LID-
14 related work and T-16 LID Vendor claims will be funded.

15 Initially, the portion of the T-16 LID known as X-West will be completed. Then, if the
16 X-West Loan is repaid and if there are sufficient funds and a feasible financial model can be
17 developed, the other portions of the T-16 LID, known as X-East and the Remainder Segments, will
18 be developed. The Debtors have performed an extensive analysis of the costs to complete each of
19 the various projects and segments of the T-16 LID. This analysis included both an examination of
20 the quantity of material required to complete the project and the current installed market price per
21 unit for these materials, as well as the potential soft costs and contingencies for each project. The
22 Debtors have created a cash flow model that takes into account the expenses associated with the
23 construction of the various T-16 LID projects, the projected revenue to be received when the projects
24 are acquired by the City of Henderson pursuant to the T-16 LID Acquisition Agreement, and the
25 interest to be paid to the lender who provided the seed money to fund the projects.

26 The Debtors incorporated contingency amounts into the individual T-16 LID project budgets.
27 Typically, a 10% contingency was added to the soft cost estimates (*e.g.*, for engineering, permits,
28 fees, etc). Different contingency percentages ranging from 5% to 30% were added to the hard cost

1 estimates (*e.g.*, actual construction costs) for each project. Generally, if the Debtors were able to
2 provide accurate budget estimates for a project because they possessed a great deal of information
3 about the project (a set of completed plans, approvals from the City of Henderson, bids from third-
4 party contractors for the project, etc.) a lower contingency percentage was used. If however, the
5 Debtors were providing cost estimates in the absence of plans and specifications, City approvals, or
6 other contractor bids, a higher contingency percentage was used. An overall contingency of 15% of
7 the total estimated cost was utilized in the budget to construct the Substitute P-40 Pump Station.

8 The Debtors believe this cash flow model contains appropriate levels of contingency for each
9 project, and includes payments to vendors who performed work on the T-16 LID pre-petition.
10 The Debtors' financial model confirms that their proposed plan for the T-16 LID is feasible as the
11 funds from the loans provided to the T-16 LID Trust pursuant to the Plan are sufficient to complete
12 the X-West portion of the T-16 LID and the Substitute P-40 Pump Station.

13 The planning and engineering associated with the construction of the Substitute P-40 Pump
14 Station is already under way. The Debtors have selected the location for the Substitute P-40 Pump
15 Station on Debtor-owned land and are in the process of subdividing the site to create the P-40 Pump
16 Station parcel. The Debtors have presented the proposed Substitute P-40 Pump Station and its
17 proposed location to the City of Henderson, which provided a preliminary approval of the overall
18 concept and site. Upon confirmation of the Plan, the Debtors will hire a qualified design engineer
19 acceptable to the City of Henderson, which will design both the Substitute P-40 Pump Station and
20 the building that will house the pumps. The Debtors expect the design and construction of the
21 Substitute P-40 Pump Station to flow smoothly, as the facility is nearly identical to the previously
22 designed, partially-completed facility. The Debtors anticipate that the planning, approval process,
23 and construction for the Substitute P-40 Pump Station will take approximately 12 months, resulting
24 in the completion of construction of the Substitute P-40 Pump Station building and surrounding
25 improvements in May 2011.

26 While the planning and construction of the Substitute P-40 Pump Station is continuing, the
27 several other projects in X-West will be under construction, including roadway, water, sewer, and
28 drainage improvements. Construction on these projects will commence in May of 2010, beginning

1 first with those that were partially-completed projects, where work stopped pre-petition.
2 These projects will be constructed pursuant to the schedules contained in the X-West Approved
3 Model. All X-West projects are anticipated to be completed by May 2011.

4 **11. Phase II Issues.**

5 Within Phase II, there are many instances where the legal descriptions or lot lines of
6 identified parcels do not conform to what the landowners contend they bargained for or the locations
7 where the physical grading of land has taken place. Further, some land that was paid for was never
8 conveyed by the Debtors, in some cases because a legal parcel had not been created as anticipated in
9 the underlying purchase agreements. The lot line irregularities and other disparities have been a
10 source of disputes between and among the Debtors and some of the Phase II landowners. Some
11 Phase II landowners that graded land with the expectation that they would own and develop the site
12 have recorded liens against the improved property. The Debtors have worked with the City of
13 Henderson and the principal Phase II landowners to establish a final map for Phase II that would
14 permit the transfer of pieces of land among the Phase II landowners, including the Debtors, so that
15 the ownership and lot lines would conform to the grading and development that has thus far taken
16 place. The amended parent tentative map has received approval from the City.

17 Pursuant to the Plan, the Phase II Landowners are expected to enter into the Phase II
18 Landowner Settlement Agreement. Pursuant to that Agreement, the Phase II Landowners agree to
19 waive their claims and liens against the Community in exchange for the re-mapping of Phase II and
20 the exchange of parcels of land between and among each other and the Debtors to correct their lot
21 lines. In return, the Debtors agree, among other things, (i) to develop new design guidelines for the
22 Phase II Landowners, (ii) to continue to fund the MPOA at levels sufficient to provide services at
23 existing levels, (iii) to execute commercially reasonable agreements that provide for the provision of
24 water service to the three golf courses located within the Community, (iv) to not develop Phase III of
25 the Community or open the Galleria Parkway, anticipated to be a major thoroughfare, to the public
26 for a period of at least two years after the Effective Date of the Plan, and (iv) to establish a post-
27 confirmation advisory committee to discuss issues of importance on the Community. To the extent
28 Carmel enters into the Phase II Landowner Settlement Agreement, there is also provision in that

1 Agreement for the completion and conveyance of the existing, mostly-completed P-40 Pump Station,
2 thereby obviating the need to complete the Substitute P-40 Pump Station. The Phase II Landowners
3 will also receive their pro rata share of up to 5% of the net proceeds of the Debtors' litigation claims,
4 subject to payment of litigation expenses, the repayment of any loans incurred by the Creditor Trust,
5 and to certain dilution to repay the \$5 million Pump Station Loan advanced by Credit Suisse and
6 repayment of amounts funded as T-16 LID MAC Payments.

7 **12. Water Issues.**

8 The Community makes use of several forms of water—potable water, raw water, lake water,
9 storm water and ground water.

10 Potable—or drinking—water is used by residents in their homes and by the hotels. It is
11 purchased by individual users directly from the City of Henderson and conveyed through pipes
12 throughout the Community. The Debtors pay no role in its transmission, other than that they
13 constructed the infrastructure.

14 LLVJV has a long-term contract for the purchase of raw water from the City of Henderson.
15 The current term of that contract, including extensions, exceeds seventy-five years. Raw water is
16 untreated water from Lake Mead, and is principally used at the Community for the purpose of
17 maintaining the Lake. The Lake incurs significant evaporation each year. LLVJV has the right to
18 take 7,000 acre feet per year (afa); at present, it is taking only approximately 5,000 afa.

19 The Community has traditionally taken water from the Lake for the purpose of irrigating the
20 Community's common areas and for watering the Golf Courses. There is an extensive network of
21 pipes and pumps for the purpose of conveying lake water around the Community for these purposes.

22 LLVJV also has the right to take up 2,000 afa of storm water. Storm water is water that is
23 taken from the Las Vegas Wash. When rainstorms take place, the result is usually a significant
24 increase in the flow in the Las Vegas Wash. When the flow and quality reach a certain level,
25 LLVJV is permitted to capture the storm water into the Lake. The amount of water taken through
26 these means varies greatly from year to year, and depends on the amount and severity of rainstorms.

27 Finally, the Debtors have the right to extract ground water from aquifers underlying the
28 Community.

1 When the Debtors owned the Golf Courses, they were free to move and allocate water around
2 the Community relatively freely. However, the consequence of the Golf Courses coming under
3 independent ownership was to place restrictions on the Debtors. First, if the Debtors sold water to
4 the owners of the Golf Courses, that could make the Debtors "utilities" under Nevada law and place
5 them under a regulatory scheme. In order to avoid that prospect, the Debtors have been engaged in
6 negotiations over the past several months with City of Henderson, Carmel, as the owner of The Falls
7 and Reflection Bay Golf Courses, and Dorfinco, the owner of SouthShore Golf Course, to put in
8 place a new contractual regime. Under that contemplated regime, the Debtors would cede back to
9 the City of Henderson a portion of their contractual right to raw water, and the City of Henderson
10 would enter into independent contracts with the Golf Courses for water for golf course irrigation.
11 Under the new regime, the Golf Courses would take an agreed-on percentage of the water from the
12 Lake, and the rest as raw water from Lake Mead. In addition, the MPOA would continue to take
13 water from the Lake for the purpose of irrigating the common areas.

14 Having the Golf Courses and the MPOA take water from the Lake for irrigation purposes is
15 important for the long-term stability and viability of the Lake and the Community. Because the
16 Lake loses water through evaporation, over time, the Lake will experience an increased density of
17 the various solids and minerals that are naturally found in water. Over time, that increased density
18 could lead to chemical changes that would prevent lake water from being used to irrigate the
19 Community and could harm the life forms that it currently supports. Accordingly, using lake water
20 for irrigation has the same effect as takes place in a naturally-occurring lake, which is the recycling
21 of water and maintenance of a stable chemical composition.

22 The Debtors have not yet finalized the new agreements with the City of Henderson, Carmel
23 and Dorfinco, and Carmel has not yet indicated its agreement in principal to these arrangements.
24 If one or more of the Golf Course owners do not agree, it is the Debtors' intention to proceed
25 independently with agreements with the City of Henderson, and provide a process to ensure that
26 when or if the Golf Course owners decide to take water, it may be made available to them.

1 **13. Unexpired Leases and Executory Contracts.**

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

8 **a. The Intrawest Lease Agreements.**

9 Early in these Cases, the Debtors moved for, and obtained, approval from the Court to reject
10 the following agreements:

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

24 **b. The Golf Course Agreements.**

25 In conjunction with Vineyard's abandonment of The Falls and the foreclosure of Reflection
26 Bay and SouthShore Golf Club, the Debtors rejected several dozen agreements relating to the Golf
27 Courses, including golf play agreements, independent contractor agreements, supplier agreements,
28 merchant agreements, advertising agreements, master leases, sales agreements, network agreements,
service contracts, and tournament-related host site agreements. SouthShore also rejected agreements
with respect to golf memberships and rights to golf memberships at SouthShore Golf Club.

c. Other Leases and Executory Contracts.

In general, the Debtors will assume or reject their remaining executory contracts and
unexpired leases either prior to confirmation of the Plan by way of motion, or under the Plan

1 pursuant to the Schedule of Assumed Agreements and Schedule of Rejected Agreements.
 2 A decision on assumption or rejection of the executory contracts set forth in the Schedule of
 3 Deferred Agreements will be made prior to the one-year anniversary of the Effective Date.

4 **14. Claims Filed By Creditors.**

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

6 On August 1, 2008, August 15, 2008 and August 20, 2008, as applicable, the Debtors filed
 7 their Schedules of Assets and Liabilities (as amended, the "Schedules") and Statements of Financial
 8 Affairs. The Court established November 20, 2008 as the general bar date for filing proofs of Claim
 9 by non-governmental units, and January 13, 2009 as the bar date for filing proofs of Claim by
 10 governmental units. Nearly 400 proofs of Claim have been filed, including tardy Claims.

11 The following chart sets forth the total amount of Claims against each of the Estates, including
 12 the non-contingent, liquidated and undisputed Claims set forth in the Schedules and the proofs of
 13 Claim filed as of January 1, 2010 (inclusive of tardy Claims, but exclusive of withdrawn or waived
 14 Claims, and treating Secured Claims eliminated through foreclosure as General Unsecured Claims):

15 Debtor	Secured Claims	Administrative Claims	Priority Claims	General Unsecured Claims	Total Claims
16 LLVJV	\$718,438,760	\$78,955	\$102,286	\$172,928,175	\$891,548,177
17 LLV-1	\$719,309,631	\$-0-	\$23,878	\$108,553,813	\$827,887,323
18 LLV Holdco	\$671,000,000	\$-0-	\$-0-	\$-0-	\$671,000,000
19 LLV Properties	\$670,000,200	\$-0-	\$2,035	\$620,369	\$670,622,604
20 LLV Four Corners	\$-0-	\$-0-	\$-0-	\$675,424,126	\$675,424,126
21 NorthShore	\$670,000,000	\$-0-	\$-0-	\$342,786	\$670,342,786
22 P-3	\$670,000,000	\$-0-	\$3,548	\$249,018	\$670,252,566
GC at LLV	\$670,005,652	\$-0-	\$754,275	\$6,169,763	\$676,929,690
23 Marina	\$670,000,000	\$-0-	\$-0-	\$-0-	\$670,000,000
24 Vineyard	\$117,832	\$-0-	\$-0-	\$699,839,888	\$699,957,720
25 LLV VHI	\$670,000,000	\$-0-	\$-0-	\$-0-	\$670,000,000
TCH	\$670,000,000	\$-0-	\$-0-	\$42,807	\$670,042,807
26 TC Technologies	\$670,000,000	\$-0-	\$-0-	\$-0-	\$670,000,000
27 SouthShore	\$671,206,343	\$-0-	\$-0-	\$8,745,072	\$679,951,415
28 Neva	\$670,000,000	\$-0-	\$-0-	\$-0-	\$670,000,000

1 The Debtors are co-liable on certain Claims. For example, the Pre-Petition Agent and the
2 Pre-Petition Lenders assert Claims in the amount of \$670,000,000 against all of the Estates. As such,
3 the total amount of Claims against each of the Estates appears larger than the Debtors' combined
4 liabilities when the Debtors are considered as a unitary whole. It should also be noted that a number
5 of proofs of Claim have been filed asserting Claims in an unliquidated amount. In addition, certain
6 alleged creditors, such as Transcontinental, have filed Claims based on the same facts and
7 circumstances as Claims filed by those creditors' affiliates. Finally, the amount of Administrative
8 Claims will be larger. The Court established a March 26, 2010 bar date for certain types of
9 Administrative Claims arising or accruing on or prior to February 16, 2010.

10 The Debtors have commenced an evaluation of the proofs of Claim filed in the Cases.
11 A preliminary review indicates that a substantial amount of the Claims asserted are objectionable as
12 filed (both in terms of amount and priority in right to distribution from the Estates) and ultimately
13 should be disallowed, subordinated or recharacterized as non-priority General Unsecured Claims.
14 As the Debtors' analysis of these Claims has not been completed, however, the extent to which the
15 proofs of Claim filed against the Estates assert Claims in excess of the amounts set forth in the
16 Schedules, and the extent to which there may be allowable Claims not reflected in the Schedules, is
17 not yet clear. Notwithstanding the foregoing, the Debtors' preliminary estimate is that, on a
18 consolidated basis and without regard to the unliquidated portions of proofs of claim that have been
19 filed to date, Allowed Secured Claims are expected to total about \$675,000,000 (exclusive of
20 post-petition financing and the Claims of Phase II Landowners and T-16 LID Vendors and
21 determined without regard to the value of the underlying collateral), Allowed Administrative Claims
22 (including Professional Fee Claims, U.S. Trustee Fees, and Cure Claims, but not including Ordinary
23 Course Administrative Claims) due on the Effective Date are expected to total about \$5,000,000
24 (assuming, for these purposes, that the Effective Date occurs on June 30, 2010), Allowed Priority
25 Claims (including Priority Tax Claims) are expected to total about \$795,000, and General Unsecured
26 Claims are expected to total about \$22,000,000 (again, without regard to the Claims of Phase II
27 Landowners, T-16 LID Vendors, Former Insiders, or any unsecured deficiency Claim of the
28 Pre-Petition Lenders or others). In addition, the "reimbursable" and "non-reimbursable" Claims of

1 the T-16 LID Vendors total approximately \$6,700,000 and \$1,100,000, respectively. Certain of the
2 T-16 LID Vendors have asserted mechanics' liens on the property of the Debtors and others within
3 the Community in the total approximate amount of \$7,000,000 with respect to such goods and
4 services. Finally, Phase II landowners collectively have asserted Claims that cumulatively total over
5 \$200 million. The actual amount of the foregoing Claims may be significantly higher or lower than
6 this estimate, based on the results of reconciliation, negotiation and litigation.

7 The Schedules and proofs of Claim may be obtained by accessing the Court's PACER system
8 through the website of the United States Court for the District of Nevada
9 (<http://www.nvb.uscourts.gov>), or for free by accessing the website maintained by Kurtzman Carson
10 Consultants LLC on behalf of the Debtors' counsel (<http://www.kccllc.net/lly>).

11 **THE DEBTORS, THE REORGANIZED DEBTORS AND THE CREDITOR TRUST**
12 **RESERVE ANY AND ALL RIGHTS, EXCEPT AS EXPRESSLY STATED IN THE PLAN,**
13 **TO OBJECT TO, DEFEND AGAINST, AND REQUEST DISALLOWANCE, REDUCTION,**
14 **SUBORDINATION AND/OR RECHARACTERIZATION OF ANY CLAIM OR INTEREST**
15 **ASSERTED AGAINST, OR IN, THE DEBTORS OR THEIR RESPECTIVE ESTATES.**
16 **THE DEBTORS ANTICIPATE THAT NUMEROUS OBJECTIONS TO CLAIMS AND**
17 **INTERESTS MAY BE FILED AFTER CONFIRMATION OF THE PLAN.**

18 **b. Objections to Claims.**

19 Section IV.H of the Plan provides that objections to Claims (other than Administrative
20 Claims, which are governed by Section II.B of the Plan) shall be filed and served upon the holders of
21 the affected Claims no later than the date that is the later of (a) six (6) months after the Effective
22 Date, unless extended by the Court, and (b) six (6) months after the date on which the affected proof
23 of Claim has been filed, unless extended by the Court. The Creditor Trust shall have exclusive
24 authority to file, settle, compromise, withdraw or litigate to judgment objections to General
25 Unsecured Claims and Phase II Landowner Claims.

26 Except as to Claims allowed under the Plan, holders of Claims should assume that the
27 Reorganized Debtors and the Creditor Trust, as applicable, may file an objection to any proof of
28 Claim that differs in amount or priority from the amount or priority of such holder's Claim as listed

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

11 **15. Litigation.**

12 **a. Pre-Petition Litigation.**

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

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

26 **NO PERSON SHOULD VOTE TO ACCEPT OR REJECT THE PLAN IN THE**
27 **EXPECTATION THAT THE REORGANIZED DEBTORS AND/OR THE CREDITOR**
28 **TRUST WILL REFRAIN FROM PURSUING ANY ACTION WHETHER OR NOT THAT**

1 ACTION WAS COMMENCED PRE-PETITION. EXCEPT AS EXPRESSLY SET FORTH
2 IN THE PLAN, THE PLAN RELEASES NONE OF THE DEBTORS', THE ESTATES', THE
3 REORGANIZED DEBTORS', OR THE CREDITOR TRUST'S RIGHTS TO COMMENCE
4 ANY ACTIONS. INSTEAD, PURSUANT TO SECTIONS IV.F AND IV.G OF THE PLAN,
5 ALL OF THE RIGHTS OF THE DEBTORS AND THEIR ESTATES TO PURSUE THESE
6 ACTIONS ARE PRESERVED UNDER THE PLAN AND REVESTED IN THE
7 REORGANIZED DEBTORS OR THE CREDITOR TRUST, AS APPLICABLE.

8 **b. Avoidance Actions.**

9 Payments made by the Debtors to non-insiders within ninety (90) days prior to the Petition
10 Date and to insiders within one year prior to the Petition Date may be recoverable under Bankruptcy
11 Code section 547 as preferential transfers if the requirements of section 547 are satisfied. Based on
12 their preliminary review of such actions, the Debtors do not believe their non-insider preference
13 claims to have significant value. The Debtors may have other potential avoidance actions, including
14 actions to set aside and/or recover fraudulent transfers arising under Bankruptcy Code sections 544
15 and 548 and applicable state law. As specifically provided in Section IV.G of the Plan, all
16 Avoidance Actions will be preserved by the Reorganized Debtors and transferred to the Creditor
17 Trust. *See* Section X.D.7 below (discussing the preservation of claims, rights and causes of action of
18 the Debtors and the Estates by the Reorganized Debtors and the Creditor Trust). Exhibit 6a to the
19 Disclosure Statement lists all transfers that the Debtors made to non-insiders within ninety (90) days
20 preceding the Petition Date and Exhibit 6b to the Disclosure Statement lists all transfers that the
21 Debtors made to insiders of within one (1) year preceding the Petition Date.

22 **c. The SouthShore RCA Litigation.**

23 The Debtors and the SouthShore RCA have entered into two compromises, which have been
24 approved by the Court, collectively globally resolving the pre-petition disputes between the Debtors
25 and the SouthShore RCA relating to the transition of the SouthShore RCA to the SouthShore
26 Community property owners in accordance with chapter 116 of the Nevada Revised Statutes, and a
27 lawsuit filed in the Eighth Judicial District Court, Clark County, Nevada by the SouthShore RCA
28 and certain residents of the SouthShore Community, asserting claims for injunctive relief,

1 declaratory relief, negligence, nuisance, and estoppel, all primarily, if not exclusively, related to the
2 installation, maintenance, use and operation of the SouthShore Community's secondary access gate.

3 In particular, a dispute had ensued regarding which items LLVJV was required to fulfill in
4 order to finalize the above-described transition. Pursuant to the compromises, in exchange for,
5 among other things, a payment of \$2,000,000 by the Debtors (which had been included in the budget
6 under the DIP Facility), the Debtors' completion of certain minor construction repairs, and the
7 transfer of certain property—principally common element parcels and roadways—to the SouthShore
8 RCA that was of no value (or negative value) to the Debtors, the SouthShore RCA, *inter alia*,
9 waived over \$8,000,000 in Claims against the Estates, assumed full responsibility and liability for
10 constructing, repairing, maintaining and operating all real personal property conveyed, or to be
11 conveyed, to the SouthShore RCA by the Debtors, and executed a mutual release. The compromises
12 also called for, *inter alia*, the recordation of access, construction and maintenance, and municipal
13 utilities easements, the facilitation of discussions between the SouthShore RCA and Dorfinco to
14 resolve issues affecting the operations of SouthShore Golf Club and the SouthShore RCA, an
15 agreement between the parties that the SouthShore Community's secondary access gate is not merely
16 an "emergency" gate, and the dismissal of the lawsuit relating to the secondary access gate.

17 **d. The TOUSA Litigation.**

18 On or about June 27, 2005, LLV-1 and TOUSA Homes, Inc. ("TOUSA") entered into a
19 Purchase Agreement and Escrow Instructions for the sale and purchase of real property (as amended,
20 the "TOUSA Purchase Agreement"). Pursuant to the Purchase Agreement, TOUSA agreed to
21 purchase certain real property at the Community for \$81,000,000, half to be paid at the "Phase One
22 Closing" in exchange for approximately half of the property, and the remaining half to be paid at the
23 "Phase Two Closing" in exchange for the remaining portion of the property. In connection with the
24 TOUSA Purchase Agreement, TOUSA deposited \$4,050,000 into an escrow account. Half of this
25 deposit was to be applied to the purchase price at the Phase One Closing and the remaining half of
26 this deposit was to be applied to the purchase price at the Phase Two Closing.

27 The Phase One Closing occurred on or about September 30, 2005; the Phase Two Closing
28 did not occur. On May 25, 2007, LLV-1 filed a complaint in the District Court for Clark County,

1 Nevada, alleging various claims against TOUSA based on the TOUSA Purchase Agreement,
2 including breach of the TOUSA Purchase Agreement and the covenant of good faith and fair
3 dealing, and seeking specific performance, declaratory relief and damages. TOUSA filed an answer,
4 counterclaim and third-party complaint, alleging claims based on the TOUSA Purchase Agreement
5 and enforcement of the third amendment thereto, including claims for breach of contract, breach of
6 the covenant of good faith and fair dealing, and specific performance. TOUSA also filed a motion
7 for summary judgment, which was denied. Subsequent to the denial of the motion for summary
8 judgment, both TOUSA and the Debtors filed for bankruptcy. LLV-1 and LLVJV obtained relief
9 from the automatic stay in TOUSA's bankruptcy case and removed this litigation to the Court, where
10 it is currently pending as Adv. Case No. 08-01418-LBR.

11 On May 29, 2008, TOUSA filed a third-party complaint in a separate lawsuit in the District
12 Court for Clark County, Nevada. The third-party complaint alleges that LLV-1 is liable to TOUSA,
13 *inter alia*, for breach of the TOUSA Purchase Agreement (and related agreements) and for TOUSA's
14 alleged improvements to the real property that is the subject of the TOUSA Purchase Agreement.
15 The third-party complaint was subsequently amended to include causes of action against the
16 Pre-Petition Agent, including for the imposition of an equitable lien, equitable subrogation,
17 determination of lien priority, and fraudulent conveyance. TOUSA's third-party complaint has also
18 been removed to the Court and is currently pending as Adv. Case No. 09-01064-LBR.

19 In accordance with a stipulation entered into between TOUSA, LLV-1 and LLVJV, TOUSA
20 filed the following proofs of Claim in the Cases: (1) a \$5,985,000.00 claim related to the dispute
21 surrounding the funds held in escrow (the "TOUSA Escrow Claim"); (2) an unsecured claim in the
22 amount of \$76,022,329.00 (the "TOUSA Unsecured Claim"); and (3) a \$8,542,588.28 claim related
23 to the mechanics' liens asserted by TOUSA (the "TOUSA Mechanics' Lien Claim").

24 Pursuant to two separately-entered and Court-approved settlement agreements, the disputes
25 between TOUSA and LLV-1 have been resolved as follows. Pursuant to the first settlement
26 agreement, (i) the funds held in escrow will be divided between LLV-1 and TOUSA, (ii) TOUSA
27 will withdraw the TOUSA Escrow Claim and the TOUSA Unsecured Claim with prejudice, and
28 (iii) TOUSA and LLV-1 will dismiss with prejudice Adv. Case No. 08-01418-LBR. Pursuant to the

1 second settlement agreement, LLV-1, the Pre-Petition Agent and TOUSA agree to execute and file a
2 stipulated judgment in Adv. No. 09-01064-LBR resolving in favor of TOUSA the dispute over
3 TOUSA's and the Pre-Petition Agent's relative lien priorities and otherwise dismissing with prejudice
4 all causes of action against LLV-1 and the Pre-Petition Agent in Adv. No. 09-01064-LBR. Such
5 dismissal, however, is without prejudice to TOUSA's right to assert claims related to the amount of
6 the TOUSA Mechanics' Lien Claim, which is to be determined in mandatory binding arbitration.
7 Subject to the foregoing, TOUSA and the Pre-Petition Agent, on the one hand, and TOUSA, on the
8 other hand, mutually release one another. The second settlement agreement also governs, among
9 other things, the apportionment of TOUSA's lien over parcels owned by LLV-1 and provides a
10 mechanism whereby LLV-1 can exchange real property with third parties free and clear of the
11 TOUSA Mechanics' Lien Claim provided that the real property received in the exchange by LLV-1
12 becomes subject to TOUSA's liens. In addition, TOUSA is to execute a beneficiary statement in
13 support of the amended parent map and any other ancillary documents required in connection with its
14 approval. The second settlement agreement shall survive confirmation of the Plan and be binding on
15 Reorganized LLV-1. Finally, the TOUSA Mechanics' Lien Claim shall be temporarily allowed as a
16 secured claim for voting purposes to allow TOUSA to vote as a mechanics' lien claimant in
17 connection with the Plan. Such temporary allowance shall be solely for the purpose of voting.

18 **e. The Pardee Litigation.**

19 On January 12, 2009, Pardee Homes of Nevada ("Pardee") filed a complaint in the Court
20 against LLVJV, Credit Suisse, Cayman Islands Branch, Las Vegas Paving Corporation and Peridian
21 International, asserting claims for declaratory judgment, specific performance, and imposition of a
22 constructive trust as to two parcels that are the subject of purchase agreements between LLVJV and
23 Pardee. Pardee's complaint initiated an adversary proceeding in the Court, Adv. Case No.
24 09-01017-LBR. LLVJV and Credit Suisse, Cayman Islands Branch each have filed motions to
25 dismiss Pardee's complaint, which are currently pending. Ultimately, LLVJV, Credit Suisse and
26 Pardee entered into a stipulation to dismiss Pardee's complaint with prejudice. Pursuant to the
27 stipulation, among other things, Pardee also waived all of its rights to the underlying real property
28 and all of its claims arising out of, relating to or deriving from LLVJV's failure to convey the

1 relevant real property either pre- or post-petition. Finally, the stipulation provided for limited mutual
2 releases relating to the pertinent transaction. Pardee has formally withdrawn its proofs of claim.

3 **f. The LID Acquisition Litigation.**

4 The Debtors funded certain infrastructure projects at the Community through Local
5 Improvement District financing (the "LID Financing"), a form of public finance for the construction of
6 improvement projects within a defined area by levying special assessments upon the property owners
7 within the boundaries of the particular LID, who would benefit from the improvements. The City of
8 Henderson established at least three LIDs at the Community, known as the T-1 LID, the T-12 LID and
9 the T-16 LID, and sold bonds to finance improvements within each separate LID. The proceeds from
10 the sale of the bonds (the "LID Funds") were deposited into designated and segregated LID accounts
11 controlled by the City of Henderson. The funds in each account are designated for making payments
12 to the Debtors upon the Debtors constructing and conveying specific improvements to the City of
13 Henderson. As of December 31, 2009, approximately \$7,725,000 and \$34,300,000, respectively,
14 remained in one or more designated and segregated LID accounts for the T-12 LID and T-16 LID
15 projects, respectively.

16 Pursuant to the LID Financing, the City of Henderson and the Debtors entered into
17 acquisition agreements for the City of Henderson to acquire the improvements upon completion. As
18 set forth in those acquisition agreements, the LID Funds will be available to the Debtors only upon
19 completion of the improvement projects to a specific set of standards, and only if such projects are
20 conveyed to the City of Henderson free and clear of any encumbrances, including mechanics' liens.
21 Many of the improvements that the City of Henderson has agreed to acquire under the acquisition
22 agreements are presently only partially completed and/or are subject to mechanics' liens.

23 LID Acquisition asserts a first-priority security interest in the LID Funds. The Debtors, the
24 Creditors' Committee and others contend that LID Acquisition's security interests, if any, in the
25 acquisition agreements and/or the LID Funds (i) are invalid by reason of 11 U.S.C. § 552(a), and/or
26 (ii) must be reduced by all costs to complete the improvement projects by reason of 11 U.S.C.
27 § 552(b), and/or (iii) are subject to surcharge by reason of 11 U.S.C. § 506(c), and/or (iv) are limited
28 to the value that such interests had on the Petition Date pursuant to 11 U.S.C. § 506(a), and/or (v) are

1 junior to the security interests in such assets held by the Pre-Petition Agent and the Pre-Petition
2 Lenders. Legal clarity regarding the validity and extent of LID Acquisition's security interest in the
3 T-16 LID Payment Rights is important to determine the ultimate resolution of the Debtors' LID
4 improvement projects. In particular, whether the X-West, the X-East and the Remainder Segments
5 of the T-16 LID are feasible and completed will have a material impact on the recovery available for
6 T-16 LID Vendors that have provided goods and services with respect to the T-16 LID. Due to
7 uncertainty regarding the validity and priority of the security interests on the T-16 LID Payment
8 Rights, the Debtors have been unable to complete the LID improvement projects or resolve the
9 mechanics' liens on the improvements, and thereby obtain access to the LID Funds.

10 On or about January 26, 2009, LLVJV, LLV-1 and the Creditors' Committee, as co-plaintiffs,
11 jointly filed a complaint in the Court against LID Acquisition to determine the validity and priority
12 of LID Acquisition's security interest in the T-12 LID Payment Rights and the T-16 LID Payment
13 Rights. The Court approved a stipulation permitting the Creditors' Committee to jointly prosecute
14 claims against LID Acquisition. The complaint seeks declaratory relief as to each of the plaintiffs'
15 contentions set forth in the preceding paragraph. LID Acquisition filed a motion to dismiss the
16 complaint on February 27, 2009, but, on April 27, 2009, agreed to withdraw its motion and filed an
17 answer. The LID Acquisition Litigation is being prosecuted for the benefit of the T-16 LID Trust,
18 T-16 LID Vendors and others. The Plan provides a mechanism whereby the T-16 LID Trust will
19 enjoy the benefit of the Pre-Petition Agent's liens and security interests in the LID Funds.
20 In particular, the Pre-Petition Agent and the Pre-Petition Lenders are assigning all their right, title
21 and interest in the Pre-Petition Lender LID Contribution to LLV LID Loan, LLC, a newly-formed
22 subsidiary of Reorganized LLV Holdco, for the benefit of the T-16 LID Trust.

23 On October 1, 2009, the Debtors and the Creditors' Committee moved for summary judgment
24 in the LID Acquisition Litigation on two grounds: (i) the T-12 and T-16 LID Funds do not constitute
25 "proceeds" over which LID Acquisition may have a floating lien under 11 U.S.C. § 552(a); and
26 (ii) LID Acquisition's lien on the T-16 LID lapsed and is therefore junior to the lien of the
27 Pre-Petition Agent. Hearings on the motion for summary judgment were held on December 4, 2009
28 and December 15, 2009, at which time the Court determined that LID Acquisition does not hold a

1 lien in the T-12 LID Funds. Litigation is ongoing as to the extent of LID Acquisition's lien (if any)
2 in the T-16 LID Funds. Since then, the Debtors and the Creditors' Committee have filed a second
3 motion for summary judgment, which will be heard by the Court on March 30, 2010.

4 A trial date has not yet been set in this adversary proceeding.

5 **g. The Pre-Petition Lender Litigation.**

6 On July 27, 2009, the Creditors' Committee commenced an adversary proceeding in the
7 Court against Credit Suisse (the "Pre-Petition Lender Litigation").¹⁶ The case number for this
8 adversary proceeding is Adv. Case No. 09-01198-LBR. The Creditors' Committee and Credit Suisse
9 negotiated an initial standstill of the Pre-Petition Lender Litigation until September 21, 2009.
10 Upon the expiration of the standstill agreement, on September 21, 2009, Credit Suisse filed a motion
11 to dismiss the Pre-Petition Lender Litigation, alleging that only the Debtors or a chapter 7 or chapter
12 11 trustee are empowered to bring the Pre-Petition Lender Litigation. After much negotiation and
13 the employment of Diamond McCarthy LLP as the Creditors' Committee's special litigation counsel
14 on a limited basis, the parties suspended the Pre-Petition Lender Litigation to facilitate the
15 negotiation of a consensual chapter 11 plan of reorganization. Such negotiations have led to
16 proposal of the current Plan, in which the Pre-Petition Lender Litigation will be dismissed and the
17 Estates will grant releases to Credit Suisse and the Pre-Petition Lenders upon confirmation.

18 The dismissal of the Pre-Petition Lender Litigation and Estate releases are an integral part of the
19 Plan which has been the result of extensive negotiations among numerous parties, including the
20 Debtors, the Creditors' Committee, Credit Suisse, the DIP Lenders, the Pre-Petition Lenders and certain
21 Phase II landowners and T-16 LID Vendors. There are multiple inter-related agreements that provide
22 for significant contributions from concessions by Credit Suisse, the DIP Lenders and Pre-Petition
23

24
25 ¹⁶ The discussion of the Pre-Petition Lender Litigation in this section is provided solely in the
26 context of supporting the proposed settlement and releases in the Plan. No statements,
27 information or contentions set forth herein shall constitute or be used as an admission of fact
28 against any party to the Pre-Petition Lender Litigation, including Credit Suisse, the DIP Lenders
or the Pre-Petition Lenders, nor shall such statements, information or contentions be used to
otherwise prejudice any rights, claims, defenses or objections by such parties to the Pre-Petition
Lender Litigation.

Lenders,¹⁷ the commitment of new loans and financial contributions to facilitate continued operations of the Reorganized Debtors, and the realization of continued development of Phase II for the benefit of Phase II Landowners and the T-16 LID Vendors. The benefits to be derived from the Credit Suisse's, the DIP Lenders' and the Pre-Petition Lenders' support of this Plan include the following:

<i>Concession</i>	<i>Significance of Concession</i>
<p>The forgiveness of \$127 million claim under DIP facility and \$626 million claim under Pre-Petition Credit Facility and release of underlying liens associated with such claims.</p>	<p>Reducing indebtedness of the Reorganized Debtors (which, with respect to the \$127 million DIP Facility, the Debtors would have to pay in full in order to confirm any chapter 11 plan of reorganization) and removing significant encumbrances on the Reorganized Debtors' property.</p>
<p>The advance of approximately \$3.25 million remaining availability under DIP Facility and forgiveness of the same.</p>	<p>Contributed as cash to the Reorganized Debtors to cover operating expenses and to provide the funds necessary for the Reorganized Debtors to meet their Plan obligations, including funding the Creditor Trust and T-16 LID Trust.</p>
<p>The agreement to make \$22 million exit revolving credit facility available to the Reorganized Debtors.</p>	<p>The Reorganized Debtors will be provided with a revolving credit facility to cover operating expenses and the funds necessary for the Reorganized Debtors' loan to the T-16 LID Trust (described immediately below).</p>
<p>The making available of a \$5 million loan to the T-16 LID Trust and \$10 million in Supplemental Pump Station Financing</p>	<p>The T-16 LID Trust will be provided with several loans to provide sufficient funds to enable the T-16 LID Trust to complete improvements in Phase II of the Community: (i) a \$10 million loan from the Reorganized Debtors, \$5 million of which is to be used to complete the P-40 Pump Station; and (ii) an additional \$5 million loan from Credit Suisse to be used to construct the alternative P-40 Pump Station.</p> <p>These loans are effectively seed money designed to "prime the pump." When a specific T-16 LID project is completed, a portion of the payment from the City of Henderson will be used to pay T-16 LID Vendors, but the bulk of the payment will provide the T-16 LID Trust with the funds necessary to complete additional T-16 LID projects. As more T-16 LID projects are completed, more money will become available to complete additional projects. It is anticipated that up to \$41 million in T-16 LID projects will be constructed in Phase II, and existing T-16 LID Vendors will receive as much as \$2.84 million in payments on their claims. It is not expected that Credit Suisse will be repaid on its loan from the T-16 LID Trust, and it has no remedy against the Trust in the event of non-payment (the expected source of repayment is a percentage of</p>

¹⁷ In considering the benefits of the settlement it is appropriate to include the consideration provided by the DIP Lenders in that substantially all of the DIP Lenders are also Pre-Petition Lenders.

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

1		litigation recoveries by the Creditor Trust).
2	\$50 million in claims	Contributed to newly-created affiliate of Reorganized Debtors, LLV LID Loan, LLC, for the benefit of T-16 LID Vendors, Phase II Landowners and others.
3	-and-	
4	Right, title and interest to receive payments from the T-16 LID	This contribution is to enable the T-16 LID Trust to complete improvements in Phase II of the Community (<i>i.e.</i> , by effectively succeeding to the lenders' rights to the T-16 LID proceeds), primarily for the benefit of the Debtors' other creditors.
5	-and-	
6	Liens and security interests in the Debtors' T-16 LID Payment Rights	The Reorganized Debtors will own real property principally in Phase III of the Community, which will not benefit directly from the LID work for Phase II.
7		

8

9 The Debtors may, as part of a plan of reorganization, provide for the settlement and release of

10 Estate claims. *See* 11 U.S.C. § 1123(b)(3). The settlement with Credit Suisse, the DIP Lenders and

11 the Pre-Petition Lenders, as an integral part of the Plan, should be considered in light of the overall

12 benefits from a confirmed plan of reorganization. In determining whether the settlement should be

13 approved as part of the Plan Confirmation, the Creditors' Committee analyzed whether the settlement

14 is justified in light of the relative strength of the causes of action, the potential defenses to such claims,

15 the substantial expenses to be incurred in the prosecution of the claims and the requested relief

16 presently set out in the Pre-Petition Lender Litigation. Such analysis included a consideration of the

17 four factors set forth in *Martin v. Kane (In re A & C Properties)*, 784 F.2d 1377, 1381 (9th Cir.

18 1986): (1) the probability of success in the Pre-Petition Lender Litigation; (2) the difficulties, if any, to

19 be encountered in the matter of collection; (3) the complexity of the Pre-Petition Lender Litigation, and

20 the expense, inconvenience and delay necessarily attending it; (4) the paramount interest of the

21 creditors and a proper deference to their reasonable views of the premises.

22 ***Probability of Success***

23 The Creditors' Committee and its counsel analyzed the facts regarding the Pre-Petition

24 Lender Litigation and conducted a factual investigation through interviews of Credit Suisse's

25 representatives and a review of voluminous documents provided by Credit Suisse at the Creditors'

26 Committee's request. Based upon this review, the Creditors' Committee concluded that the Estates

27 may have causes of action against Credit Suisse as alleged in the Pre-Petition Lender Litigation. The

28 Pre-Petition Lender Litigation is based primarily on the 2004 Loan Transaction for \$560 million, in

1 which approximately \$470 million was distributed by the Debtors to the Former Insiders,
2 approximately \$50 million which was applied to pay off pre-existing indebtedness and the balance of
3 the loan paid fees and expenses of the transaction and provided working capital. Although the
4 Pre-Petition Lender Litigation also challenges subsequent amendments to this loan, the basis for
5 each cause of action can be traced back to the 2004 Loan Transaction.

6 The Creditors' Committee's causes of action include: (1) requests to equitably subordinate the
7 Pre-Petition Credit Facility and the related liens and security interests granted thereby; (2) claims to
8 avoid the Pre-Petition Credit Facility and the related liens and security interests as "fraudulent
9 transfers" under the Bankruptcy Code and state law; (3) counts to recover damages for the fees
10 charged by Credit Suisse to the Debtors as part of the Pre-Petition Credit Facility (in excess of
11 \$12,000,000); and (4) declaring Credit Suisse to be an "insider" for all purposes in the Cases.

12 As presently pled, the success of the Pre-Petition Lender Litigation will depend on the
13 Creditors' Committee's ability to demonstrate: (1) that it has "standing" (the legal power) to bring the
14 Pre-Petition Lender Litigation; (2) that at the time the 2004 Loan was made or incurred, the Debtors
15 did not receive reasonably equivalent value, and (i) intended to incur, or believed that they would
16 incur, debts that would be beyond the Debtors' ability to pay as they became due, or (ii) that the
17 Debtors were insolvent on the date that the 2004 Loan was made or incurred, or became insolvent as
18 a result of the making or incurrence of the 2004 Loan; (3) that the Debtors, by and through the
19 Former Insiders and Pre-Petition Lenders, entered into the 2004 Loan with actual intent to hinder,
20 delay or defraud creditors.

21 Credit Suisse vigorously denies each of the facts upon which the success of the Pre-Petition
22 Lender Litigation depends. Included within the disputed facts and defenses to be raised by Credit
23 Suisse are the contentions: (1) at the time of the 2004 Transaction the Community was a mature and
24 successful development in which hundreds of acres had been sold and developed with thousands of
25 homes; (2) at the time of the 2004 Transaction and at each subsequent amendment or modification
26 Credit Suisse obtained appraisals (including a FIRREA-compliant appraisal in 2007) showing the
27 2004 Loan was substantially oversecured; and (3) a significant amount of the 2004 Loan (well in
28 excess of \$50 million) went to the direct benefit of the Debtors and as such would constitute

1 reasonably equivalent value. Pursuit of the Pre-Petition Lender Litigation and the defenses to be
2 raised by the defendants will require extensive and expensive discovery, retention of experts on
3 various issues and expert testimony ranging from valuations of the Debtors' estates from 2004
4 through the date of the bankruptcy to opinions on prudent and customary lending practices.

5 ***Difficulties in Effective Relief***

6 The primary causes of action in the Pre-Petition Lender Litigation are for subordination and
7 avoidance of Credit Suisse's liens and claims and other non-monetary relief. If the Pre-Petition
8 Lender Litigation produces only a subordination or avoidance of Credit Suisse's liens and claims
9 relating to the Pre-Petition Credit Facility, the recovery would be of little benefit to the Debtors'
10 creditors. In these Cases the Debtors' assets are encumbered by a senior lien in favor of the DIP
11 Agent, which is not the subject of the Pre-Petition Lender Litigation. This senior lien secures the
12 DIP Facility in the amount of \$127 million. Although the current market for Las Vegas real estate is
13 volatile, the Creditors' Committee estimates that there is a substantial risk that the current value of
14 Debtors' assets is less than the amount due under the DIP Facility and that a continued prosecution of
15 the Pre-Petition Lender Litigation would cut off funding needed to preserve whatever value currently
16 exists in the Community. Thus, absent satisfaction of, or defenses to, the DIP Facility, success in the
17 Pre-Petition Lender Litigation may not result in any distribution to the Debtors' creditors.

18 ***Complexity of the Litigation, Expense, Inconvenience and Delay***

19 As set forth above, the Pre-Petition Lender Litigation involves complex legal and factual
20 issues, including the valuation of the Debtors' assets in late 2004 and early 2005, prior to the Las
21 Vegas real estate market crash. The Pre-Petition Lender Litigation will involve expensive expert
22 testimony and a lengthy trial. At a minimum, the discovery would take a significant period of time,
23 and, after which, additional time would be expended on analyzing the expert reports of both sides.
24 As pled, not many of the claims could be summarily disposed of by motion practice.

25 ***Paramount Interest of Creditors***

26 The Creditors' Committee's determination to support the Plan is based on its view that the
27 Plan provides the best hope for meaningful recovery to unsecured creditors. As detailed above,
28 Credit Suisse, the DIP Lenders, and the Pre-Petition Lenders are making multiple concessions and

1 commitments to facilitate a Plan that benefits every constituent in the case, and the dismissal of the
2 Pre-Petition Lender Litigation is an integral part of these concessions.

3 The Plan will provide several benefits for the general unsecured creditors other than the
4 Pre-Petition Lenders, whose claims would probably be found to be unsecured because of the senior
5 DIP Facility. Non-Pre-Petition Lender Claims total approximately \$208 million, and are comprised
6 of approximately \$178 million in claims of Phase II landowners who are expected to enter into
7 settlement agreements that will have the effect of not asserting those claims against the estates,
8 approximately \$8 million in T-16 LID Vendor claims (some of which may be secured by liens on the
9 Debtors' or other adjacent landowners' property), and approximately \$22 million in allowed other
10 general unsecured claims (the "Class 7 Claims"). Under the Plan, the general unsecured creditors
11 holding valid Class 7 Claims will promptly receive approximately a 4.5% distribution on account of
12 their claims from a \$1 million fund (a fund that is available only because of the agreement of the
13 T-16 LID Vendors and the Phase II Landowners not to assert their claims against the fund, and an
14 agreement by the DIP Lenders and Pre-Petition Lenders to provide the fund). Further, the same
15 unsecured creditors will receive up to 10% of the net proceeds recovered by the Creditors Trust.

16 Moreover, the Plan provides a benefit that cannot be achieved by the Pre-Petition Lender
17 Litigation—the reorganization, rehabilitation, and continued development of the Community.
18 Part of these benefits are achieved through the proposed settlements with the Phase II Landowners
19 and T-16 LID Vendors that are intended to promote the continued development of Phase II and the
20 payment of the T-16 LID Vendors for work done on the T-16 LID projects. If the Community fails,
21 the damage to unsecured creditors, many of whom own substantial land in the Community, may be
22 devastating. Most importantly, the Plan provides for the financing to develop the necessary
23 infrastructure for Phase II of the Community. If the Pre-Petition Lender Litigation is not resolved
24 under the Plan, the Creditors' Committee anticipates that no plan of reorganization will be able to be
25 confirmed in these Cases, the Cases will be dismissed or converted to chapter 7 and the slated
26 redevelopment of Phase II will be terminated. If the redevelopment of Phase II of the Community
27 fails it may have a devastating effect on the value of the land owned by the Phase II landowners and
28 the claims of the T-16 LID Vendors and will result in significant losses to secured and unsecured

1 creditors throughout Phase II and harm to the Debtors' other constituents including the MPOA,
2 the City of Henderson and homeowners throughout the Community.

3 For these reasons and other reasons that will be presented at or before the confirmation
4 hearing on the Plan, the Creditors' Committee urges the holders of General Unsecured Claims to
5 vote in favor of the Plan and the settlement of the Pre-Petition Lender Litigation. The Creditors'
6 Committee also urges the Court to confirm this Plan, including the settlement of the Pre-Petition
7 Lender Litigation, for the benefit of all constituents in these cases but especially the Phase II
8 Landowners, the T-16 LID Vendors and the holders of Allowed General Unsecured Claims.

9 **h. Retention of Claims, Causes of Action and Other Rights.**

10 Except where expressly released or except as otherwise provided in the Plan, pursuant to
11 Bankruptcy Code section 1123(b), the Reorganized Debtors, the Creditor Trust, and the T-16 LID
12 Trust, as applicable, shall be vested with and retain and may enforce any claims, rights, and causes
13 of action that the Debtors or the Estates may hold or have against any entity, all of which are hereby
14 preserved, including rights of disallowance, offset, recharacterization and/or equitable subordination
15 with respect to Claims, and causes of action that have been or may be brought by or on behalf of the
16 Debtors, the Estates, the Creditors' Committee, the Creditor Trust, or the T-16 LID Trust.
17 A summary of retained Claims, causes of action and other rights is set forth as Exhibit 7 to the
18 Disclosure Statement. The Debtors' investigation of these Claims is ongoing.

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

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

- 23 • Klee, Tuchin, Bogdanoff & Stern LLP as the Debtors' reorganization counsel;
- 24 • Schwartzer & McPherson Law Firm as the Debtors' local bankruptcy counsel;
- 25 • Kurtzman Carson Consultants LLC as the Debtors' claims and noticing agent;
- 26 • Gibson, Dunn & Crutcher LLP as the Debtors' special corporate counsel;
- 27 • Santoro Driggs Walch Kearney Holley & Thompson as the Debtors' special litigation,
28 water rights, environmental, transactional and intellectual property counsel;

- 1 • O'Neil LLP (formerly Hewitt & O'Neil LLP) as the Debtors' special bond counsel;
- 2 • Mariposa Real Estate Advisors, LLC as the Debtors' real estate and financial
- 3 consultant;
- 4 • Alvarez & Marsal North America, LLC as the Debtors' financial advisor;
- 5 • Munger, Tolles & Olson LLP as counsel to the Creditors' Committee;¹⁸
- 6 • Milbank Tweed Hadley McCloy LLP as special counsel to the Creditors' Committee;
- 7 • McDonald Carano Wilson LLP as counsel to the Creditors' Committee;
- 8 • Andrewglen Holdings, LLC as real estate consultant to the Creditors' Committee; and
- 9 • Diamond McCarthy LLP as special litigation counsel to the Creditors' Committee.

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

25
 26
 27 ¹⁸ 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 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 Community. The
15 Debtors' Phase I and Phase II holdings include 154.7 acres of land, not including a 2.4 acre parcel
16 that will serve as the Debtors' primary office location, and a non-debtor subsidiary's 50% ownership
17 interest in approximately 22 acres of commercial land (Four Corners). Much of the Phase I
18 residential properties have prime lakefront locations. Of the remaining 154.7 acres, 87.3 acres are
19 expected to be sold during the next two years at an average price per acre of \$269,000. The selling
20 price estimates for the remaining parcels of land to be sold in Phases I and II considered market
21 transactions of land in Las Vegas, a potential forthcoming transaction for a portion of the Debtors'
22 existing land holdings, and the Debtors' estimate of expected sales proceeds for each of its remaining
23 land holdings, considering each property's location in the Community, its zoning and possible use,
24 its site characteristics, and development opportunities and constraints.

25 The Debtors' principal land holdings are located in Phase III of the Community. The Debtors
26 have developed a new business plan for Phase III, which envisions a predominantly residential
27 community that provides for a variety of housing types targeted to primary, full-time homeowners.
28 Previously, the Debtors' business plan envisioned a second-home, high-end residential community

1 surrounding a contemplated a fourth golf course with homes at price points generally exceeding
2 \$1,000,000. The revised plan does not contemplate an additional golf course, but instead provides
3 for a network of trails, bike paths and open spaces for community residents. The revised plan is
4 intended to accommodate families and other residents that seek a resort-like, active lifestyle with
5 immediate access to an array of recreational amenities (Lake, Golf Courses, parks and trail systems)
6 as compared and contrasted to other master-planned communities in Las Vegas that lack the
7 Community's amenities. Based on the revised plan for Phase III, the anticipated price points for
8 homes are also expected to be considerably less than the over-\$600,000 historical average at the
9 Community.

10 The revised plan for Phase III is the heart of the Debtors' post-confirmation business plan.
11 Based on the information currently available, the Debtors expect to make this business plan work.
12 While the current market does not currently support the Debtors' post-confirmation business plan,
13 the Debtors reasonably anticipate that the market will support this plan within 18 months after the
14 Effective Date. Nonetheless, the Debtors realize the necessity of being practical and flexible, and
15 will shift to whichever optimal development strategy the market ultimately supports.¹⁹

16 Pursuant to the Debtors' overall post-confirmation business plan, the Debtors intend to
17 provide certain funding to the MPOA, maintain the Lake, sell of nearly all of their property in
18 Phase I and Phase II, and otherwise continue their businesses in a 18-month hold position. The
19 Debtors have assumed that neither the Reorganized Debtors nor other third parties will develop any
20 land within the Community over the near term. Pursuant to the Phase II Landowner Settlement
21 Agreement, the Reorganized Debtors agree not to begin work on Phase III of the Community for
22 which a building permit or grading permit is required under applicable law for at least two years
23 following the Effective Date. The Debtors anticipate, however, that within 18 months the residential
24 market is likely to stabilize and return to normal. By that juncture, the debt markets should reopen to
25 the Reorganized Debtors, it may again become economical to recommence development, and a sale
26

27
28 ¹⁹ With the exception of creditors receiving equity in the Reorganized Debtors, creditor recoveries under the Plan do not depend on the success of the Debtors' post-confirmation business plan.

1 of the Debtors' businesses to a third-party buyer may become possible. As set forth on the post-
2 confirmation budget attached hereto as Exhibit 8, the Reorganized Debtors will fund their post-
3 confirmation business operations out of proceeds of the Exit Facility, proceeds from land sales, and
4 the remaining availability under the DIP Facility, which the DIP Lenders are contributing to the
5 Reorganized Debtors as equity capital.

6 **18. Examination of Exit Financing Alternatives.**

7 In the first quarter of 2009, the Debtors requested that Alvarez & Marsal North America,
8 LLC ("A&M"), the Debtors' financial advisor, assist in the identification and solicitation of exit
9 financing. As part of that process A&M: (1) identified over 200 potential financing sources;
10 (2) prepared a Confidential Information Memorandum (CIM) profiling the Debtors' business plan
11 and financing opportunity; (3) established a web-based marketing site with the ability to track
12 investor activity; (4) established a web-based document repository for investor due diligence;
13 (5) responded to investor inquiries; and, (6) conducted site inspections with interested investors.

14 In April 2009, A&M initiated an initial six-week marketing period (which was extended by
15 approximately four weeks) contacting the more than 200 international and domestic land
16 finance/investment companies. The contact list was primarily composed of parties with a history or
17 interest in complex land opportunities. Each of the potential investors was emailed a link to the
18 Executive Summary and given the opportunity to sign a Confidentiality Agreement which would
19 allow access to the CIM and document repository. A&M attempted follow-up calls with all of the
20 potential sources to ensure receipt of the Executive Summary, gauge initial interest, and present the
21 opportunity. Out of the more than 200 potential sources contacted; 96 reviewed the web-based
22 marketing site; 46 executed a Confidentiality Agreement and likely reviewed the CIM; and
23 20 requested access to the document repository.

24 Ultimately, the financing solicitation failed to result in a viable proposal of exit financing for
25 the pay-off of the DIP Facility. The primary reason given by the potential financing sources was the
26 inability of the Debtors' assets to secure such a large financing in the current market environment
27 with any certainty of repayment within a reasonable time frame. Further, no viable offers of partial
28 exit financing (in an amount less than the DIP Facility to supplement plan feasibility) were

1 identified. The primary concerns regarding the financing opportunity given by the potential
2 financing sources included the following: (1) the uncertainty regarding the timing of the market
3 recovery for the Community and the metropolitan area; (2) the annual overhead funding
4 requirements of the Debtors' assets; (3) the future capital required to fund infrastructure in Phase III;
5 and (4) the complexity of the Community relative to other land investment opportunities (such as
6 finished lots).

7 X.

8 SUMMARY OF MATERIAL PLAN PROVISIONS

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

13 A. Factors Affecting the Nature and Extent of Certain Distributions.

14 The Debtors intend to satisfy their obligations to creditors under the Plan from cash on hand
15 (including the remaining proceeds of the DIP Facility), the lease or sale of assets, revenues, and the
16 proceeds of the Exit Facility, or a combination of the foregoing. Implementation of the Exit Facility
17 is a condition under the Plan to the Plan becoming effective.

18 The nature and amount of distributions under the Plan nevertheless will depend upon at least
19 four variables: (1) the outcome of objections to Claims, (2) the recovery realized, if any, on the
20 Avoidance Actions, Insider Actions, and other preserved causes of action, (3) the magnitude of
21 Administrative and Priority Claims, and (4) the successful completion of the T-16 LID and the
22 payment of the T-16 LID Vendors. As noted, the Debtors have engaged in only a preliminary
23 analysis of claims. Under the Plan, the Creditor Trust will be charged with objecting to General
24 Unsecured Claims and Phase II Landowner Claims. The outcome of those objections will affect
25 (perhaps materially so) the distribution to holders of Allowed General Unsecured Claims.

26 B. Classification and Treatment of Claims Under the Plan.

27 The Bankruptcy Code requires that a plan divide the different claims against, and equity
28 interests in, the debtor into separate classes based upon their legal nature. Claims of a substantially

1 similar legal nature are usually classified together, as are equity interests of a substantially similar
2 legal nature. The Bankruptcy Code does not require the classification of administrative claims and
3 certain priority claims, and they are typically denominated "unclassified claims."

4 The Debtors believe that the classification of Classes specified in the Plan is appropriate and
5 consistent with the requirements of the Bankruptcy Code. The Court will determine the
6 appropriateness of the classification of the Classes under the Plan in conjunction with the hearing on
7 confirmation of the Plan.

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

18 A plan must designate each separate class of claims and interests either as "impaired"
19 (affected by the plan) or "unimpaired" (unaffected by the plan). If a class of claims or interests is
20 "impaired," under the Bankruptcy Code, the holders of claims or interests, as applicable, in that class
21 are entitled (i) to vote to accept or reject the plan (unless the plan provides for no distribution to the
22 class, in which case the class is deemed to reject the plan), and (ii) to receive property with a value at
23 least equal to the value that the claimant would receive if the debtor were liquidated under chapter 7
24 of the Bankruptcy Code. If a class of claims is unimpaired, the holders of claims in that class are
25 deemed to accept the plan.

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

1 **1. Unclassified Claims.**

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

6 **a. Administrative Claims.**

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

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

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

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

19 (i) on or before sixty (60) days after the Effective Date, the entity holding such
20 Professional Fee Claim both Files with the Court a final fee application or a motion requesting
21 allowance of the fees and reimbursement of expenses and serves the application or motion on the
22 Reorganized Debtors and the U.S. Trustee; and

23 (ii) the Court determines it is an Allowed Claim.

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

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

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

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

9 (ii) the Court determines it is an Allowed Claim.

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

17 **Allowance of 503(b)(9) Claims:** Unless otherwise expressly provided in the Plan, 503(b)(9)
18 Claims will be Allowed Claims only if:

19 (i) on or before sixty (60) days after the Effective Date, the entity holding such 503(b)(9)
20 Claim both Files with the Court a motion requesting allowance of the 503(b)(9) Claim and serves the
21 motion on the Reorganized Debtors and the U.S. Trustee; and

22 (ii) the Court determines it is an Allowed Claim.

23 The Reorganized Debtors or any other party in interest may File an objection to such motion
24 within thirty (30) days after the expiration of the deadline for the Filing of a 503(b)(9) Claim set
25 forth in subparagraph (i), above (*i.e.*, within ninety (90) days after the Effective Date), unless such
26 time period for Filing such objection is extended by the Court. Entities holding 503(b)(9) Claims
27 that do not timely File and serve a request for payment will be forever barred from asserting those
28 Claims against the Debtors, the Reorganized Debtors, the Estates, or their respective property.

1 (2) Treatment of Administrative Claims.

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

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

9 **Treatment of Cure Claims:** The Debtors will pay the Allowed amounts of Cure Claims to
10 the non-Debtor parties to the executory contracts or unexpired leases in accordance with
11 Section III.A.2 of the Plan.

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

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

19 **Treatment of 503(b)(9) Claims:** Unless the entity holding a 503(b)(9) Claim allowed by the
20 Court agrees to different treatment, the Reorganized Debtors will pay the full amount of such
21 Allowed 503(b)(9) Claim, without interest, on the later of: (i) ten (10) days after the Effective Date,
22 or (ii) ten (10) days after the date on which the Court determines such Claim is an Allowed Claim.

23 **Treatment of Claims Under the DIP Facility:** The DIP Lenders will receive, on the
24 Effective Date, in full and final satisfaction of their Claims under the DIP Facility, including Claims
25 for participating cash flow or other participating interest (i) their Pro Rata share of 94% of the New
26 Membership Interests in Reorganized LLV Holdco, subject to dilution upon exercise of the New
27 Warrants, (ii) 100% of the New Membership Interests in Reorganized LLVJV and Reorganized
28 LLV-1, which the DIP Lenders shall contribute to Reorganized LLV Holdco, (iii) 100% of the New

1 Membership Interests in Reorganized Vineyard, which the DIP Lenders shall contribute to
2 Reorganized LLVJV, and (iv) 100% of the New Membership Interests in Reorganized LLV Four
3 Corners, which the DIP Lenders shall contribute to Reorganized LLVJV and Reorganized LLV-1
4 such that Reorganized LLVJV receives 27.32% of such New Membership Interests and Reorganized
5 LLV-1 receives 72.68% of such New Membership Interests. Any portion of the DIP Facility that has
6 not been expended by the Effective Date shall be retained by the Reorganized Debtors and treated as
7 capital contributed to Reorganized LLV Holdco by the DIP Lenders and the Pre-Petition Lenders, and
8 the DIP Lenders and the Pre-Petition Lenders shall have no claim or recourse to such unexpended
9 remaining proceeds.

10 **b. Priority Tax Claims.**

11 Unless otherwise agreed, the Reorganized Debtors will pay to an entity holding an Allowed
12 Priority Tax Claim the full amount of the Allowed Priority Tax Claim, plus interest calculated at the
13 federal judgment rate, in equal, amortized, annual installments beginning on the first anniversary of the
14 Petition Date that falls on a date following the occurrence of the Effective Date and, thereafter, on each
15 anniversary of the Petition Date through the fifth anniversary of the Petition Date.

16 **2. Classified Claims (Classes 1-9).**

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

27 * * *

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

4 **a. Pre-Petition Lender Claims (Class 1).**

5 The Plan provides that holders of Pre-Petition Lender Claims will receive, in full and final
6 satisfaction of their Claims, their Pro Rata share of (i) 1% of the New Membership Interests in
7 Reorganized LLV Holdco, (ii) the New Warrants, and (iii) the Pre-Petition Lender Net Litigation
8 Proceeds Share. In addition, each member of Class 1 shall be deemed to have made its Pro Rata
9 share of the Pre-Petition Lender LID Contribution, if applicable.

10 **b. LID Acquisition Claim (Class 2).**

11 The Plan provides for LID Acquisition, LLC to receive the Secured Claims Treatment on
12 account of its Allowed Secured Claims, if any. The Secured Claims Treatment is as follows:

13 Unless such holder agrees to other treatment, on or as soon as reasonably practicable after the
14 Effective Date, a holder of a Secured Claim receiving this treatment shall receive, at the option of
15 the Debtor against whose Estate such holder holds its Secured Claim:

- 16 a. cash in the allowed amount of such Secured Claim;
- 17 b. the return of the collateral securing such Secured Claim; or
- 18 c. (i) the cure of any default, other than a default of the kind specified in
19 Bankruptcy Code section 365(b)(2) that Bankruptcy Code section 1124(2) requires to
20 be cured, with respect to such Secured Claim, without recognition of any default rate
21 of interest or similar penalty or charge, and upon such cure, no default shall exist;
- 22 (ii) the reinstatement of the maturity of such Secured Claim as the
23 maturity existed before any default, without recognition of any default rate of interest
24 or similar penalty or charge; and
- 25 (iii) its unaltered legal, equitable, and contractual rights with respect to
26 such Secured Claim.

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

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

5 **c. Nevada State Bank and Gamma 4C LLC (Class 3).**

6 Class 3A Claims consist of Claims held by Nevada State Bank on the Effective Date that are
7 secured by certain real property owned by a limited liability company in which LLV Four Corners
8 holds a membership interest. Holders of Allowed Class 3A Claims will receive the Secured Claims
9 Treatment.

10 Class 3B Claims consists of Claims held by Gamma 4C LLC on the Effective Date that are
11 secured by certain real property owned by a limited liability company in which LLV Four Corners
12 holds a membership interest. Holders of Allowed Class 3B Claims will receive a note issued by
13 Reorganized LLVJV which has the following principal terms:

14 a. Principal Face Amount: The amount of such holders' Allowed Class 3B Claims shall
15 equal the value of the collateral securing such Claims.

16 b. Interest: The interest rate will be the Prime Rate of interest on the Effective Date plus
17 2% per annum, with interest to be paid quarterly. All interest shall accrue as simple interest.

18 c. Amortization. Not amortized.

19 d. Maturity Date: December 31, 2012.

20 e. Prepayment Penalty: None.

21 f. Security: The note shall be secured by the same collateral that secured the Allowed
22 Class 3B Claims prior to the Effective Date.

23 g. Non-Recourse: The note shall be non-recourse to Reorganized LLVJV, and the
24 holders shall have recourse only against the collateral.

25 **d. Senior Mechanics' Lien Claims (Class 4).**

26 Unless a holder of Senior Mechanics' Lien Claims agrees to other treatment, and subject to
27 each holder's right, if any, to make a T-16 LID Vendor Claims Election, each holder of an Allowed
28 Claim in Classes 4A - 4Y shall receive, in the sole discretion of the Reorganized Debtors, the

1 following treatment on or before the later of: (a) ten (10) days after the Effective Date; and (b) ten
2 (10) days after the date on which such Senior Mechanics' Lien Claim becomes an Allowed Claim:
3 either (i) the Secured Claims Treatment, or (ii) a Mechanics' Lien Note. In the event such holder
4 receives a Mechanics' Lien Note, such holder will retain its statutory lien and the Mechanics' Lien
5 Note shall set forth the payment terms with respect to such lien. Further, if the holder of a
6 Mechanics' Lien Claim is entitled to make a T-16 LID Vendor Claims Election with respect to its
7 Mechanics' Lien Claim, and timely makes such election, then such entity shall hold a Class 9 Claim
8 (without any requirement that it establish that it holds a Senior Mechanics' Lien Claim) and receive
9 the treatment accorded to Class 9 Claims, and not receive the treatment accorded to Senior
10 Mechanics' Lien Claims. All Mechanics' Lien Notes shall have the following principal terms:

11 a. Principal Face Amount: The amount of such holder's Allowed Senior Mechanics'
12 Lien Claim determined in accordance with section 506(b) of the Bankruptcy Code.

13 b. Interest: The interest rate will be the Prime Rate of interest on the Effective Date plus
14 2% per annum, with interest to be paid quarterly. All interest shall accrue as simple interest.

15 c. Amortization. Not amortized.

16 d. Maturity Date: December 31, 2012.

17 e. Prepayment Penalty: None.

18 f. Issuer: The issuer(s) of each Mechanics' Lien Note shall be the Reorganized
19 Debtor(s) whose predecessor(s)-in-interest's property was subject to the Mechanics' Lien held by
20 such holder.

21 **Unlike holders of Mechanics' Lien Claims that wish to establish that they hold Senior**
22 **Mechanics' Lien Claims, T-16 LID Vendors do not need to establish that their T-16 LID-**
23 **Related Claims are senior in priority to the Claims of the DIP Lenders in order to make the**
24 **T-16 LID Vendor Claims Election and thereby hold T-16 LID Vendor Claims.**

25 **e. Other Secured Claims (Class 5).**

26 Holders of Other Secured Claims will receive the Secured Claims Treatment.

27 **f. Priority Claims (Class 6).**

28 The Plan provides that holders of Allowed Priority Claims, excluding Priority Tax Claims,

1 will receive the following treatment:

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

12 **g. General Unsecured Claims (Class 7).**

13 For each of Classes 7A - 7O that accepts the Plan, holders of Allowed Claims in the
14 accepting Class will each receive their Pro Rata share of (i) the \$1,000,000 contributed to the
15 Creditor Trust for the benefit of holders of Class 7 Claims; and (ii) the Class 7 Net Litigation
16 Proceeds Share; provided, however, that if such a holder of a claim in Class 7A, 7B or 7J is entitled
17 to make a Phase II Landowner Claims Election or a T-16 LID Vendor Claims Election, and such
18 holder timely makes such election, then such holder shall be deemed to have accepted the Plan and
19 to hold, as applicable, a Claim in Class 8 (if the Phase II Landowner Claims Election was made) or a
20 Claim in Class 9 (if the T-16 LID Vendor Claims Election was made).

21 The Plan provides for the benefits of the Settlement for Class 7 and provides also that each
22 subclass of Class 7 that votes to accept the Plan thereby consents to the substantive consolidation of
23 the Estates in accordance with the terms of Section IV.A of the Plan.

24 For each of Classes 7A - 7O that rejects the Plan, holders of Allowed Claims a rejecting
25 Class will receive the Alternative Claim Treatment, and the Alternative Claim Treatment shall not be
26 calculated on a substantively consolidated basis. The Alternative Claim Treatment is as follows:

27 Holders of Allowed General Unsecured Claims in such Class will receive their Pro Rata
28 share of (i) the reorganization value, if any, of the Estate against which such General Unsecured

1 Claims are Allowed, after the satisfaction of the DIP Facility, Pre-Petition Lender Claims, LID
2 Acquisition Claim, Senior Mechanics' Lien Claims, Other Secured Claims, Administrative Claims,
3 Priority Tax Claims, and Priority Claims, to the extent each of the foregoing is Allowed as secured
4 or priority Claims against such Debtor or its property. For these purposes, Pro Rata is determined as
5 if the Pre-Petition Lenders' and other Secured Creditors' unsecured deficiency Claims were Allowed
6 unsecured Claims in such Class. The holders of Allowed General Unsecured Claims in a Class
7 rejecting the Plan will nonetheless receive their Pro Rata portion of the Class 7 Net Litigation
8 Proceeds Share but will not receive any portion of the Reorganized Debtors' \$1,000,000 contribution
9 from the Creditor Trust. The Pro Rata portion of the foregoing \$1,000,000 contribution not
10 distributed to holders of Allowed General Unsecured Claims, if any, because they are receiving the
11 Alternative Claim Treatment shall be retained by the Creditor Trust.

12 Accordingly, if fourteen Classes of General Unsecured Claims accept the Plan and one Class
13 of General Unsecured Claims does not, the holders of General Unsecured Claims in the fourteen
14 accepting Classes will not receive a larger ratable payment from the Reorganized Debtors'
15 \$1,000,000 contribution simply because there is one Class rejecting the Plan—the portion that would
16 otherwise have gone to the rejecting Class is retained by the Creditor Trust. The Pro Rata portion of
17 the \$1,000,000 contribution that is distributed to holders of Class 7 Claims and/or retained by the
18 Creditor Trust is calculated by dividing the total amount of Claims in the relevant Class by the total
19 amount of Claims in all Classes of General Unsecured Claims. Thus, if the holders of General
20 Unsecured Claims in the rejecting Class otherwise would have received 25% of the \$1,000,000
21 contribution under the Plan, that amount is retained by the Creditor Trust and the remaining 75% is
22 divided ratably among the accepting Classes.

23 The Alternative Claim Treatment represents what holders of General Unsecured Claims are
24 entitled to under the Bankruptcy Code's conventional priorities. The Debtors believe that holders of
25 Class 7 Claims will receive no distribution on account of the reorganization value of any of the
26 entities in the event that Class 7 rejects the Plan and receives the Alternative Claim Treatment. As
27 discussed elsewhere in the Disclosure Statement, the Debtors believe that the value of their assets is
28 materially less than \$127 million, the amount owing under the DIP Facility. Next in priority behind

1 the \$127 million DIP Facility are \$626 million in Pre-Petition Lender Claims and millions more in
2 other Secured Claims. The current values of the Debtors' assets are not sufficient to pay all of these
3 senior creditors in full such that sufficient assets remain to pay holders of General Unsecured
4 Claims, even if a significant number of senior creditors' Claims are disallowed or subordinated. The
5 consideration offered under the Plan to holders of General Unsecured Claims in Classes accepting
6 the Plan is intended to represent additional payments to holders of General Unsecured Claims in
7 exchange for supporting the overall deal embodied in the Plan. Thus, Classes rejecting the Plan and,
8 consequently, the deal embodied in the Plan receive the Alternative Claim Treatment, representing
9 what they would normally receive.

10 **h. Opt-In Classes and Elections (Classes 8 and 9).**

11 There are two categories of opt-in classes under the Plan—one category for Phase II
12 Landowners and one category for T-16 LID Vendors. In order to ensure that sufficient numbers of
13 Phase II landowners and T-16 LID Vendors make the elections set forth under the Plan, negotiations
14 with Phase II landowners and T-16 LID Vendors have been ongoing and the Debtors anticipate that
15 negotiations with Phase II landowners and T-16 LID Vendors will continue and settlements with
16 those parties will be entered into by no later than early April 2010.

17 **(1) Phase II Landowner Claims Election (Class 8).**

18 If you are Carmel, Coleman-Toll Limited Partnership, CW Capital Fund One, LLC, Pleasant
19 Valley Investments LLC, Strategic Capital LLV LLC, or Woodside Provence, LLC, you are
20 qualified to make the Phase II Landowner Claims Election by entering into the Phase II Landowner
21 Settlement Agreement. No further or other action by shall be required of you.

22 By making the Phase II Landowner Claims Election, you will receive and retain no value
23 under the Plan and shall not receive payment of any consideration, other than (i) such benefits as are
24 provided by the Phase II Landowner Settlement Agreement, including, but not limited to, adjustment
25 of the lot lines; (ii) benefits as third-party beneficiaries from the build-out of the T-16 LID Trust; and
26 (iii) your Pro Rata share of the Class 8 Net Litigation Proceeds Share. If you make the foregoing
27 election, your Claim will be counted for voting purposes a Phase II Landowner Claim, and not as a
28 Secured Claim, Senior Mechanics' Lien Claim, or a General Unsecured Claim, as applicable.

1 In exchange, by making the Phase II Landowner Claims Election and entering into the
2 Phase II Landowner Settlement Agreement, you (i) release and forever discharge (a) the Debtors,
3 (b) the Reorganized Debtors, (c) Atalon and Present Management, (d) the Creditors' Committee,
4 (e) members of the Creditors' Committee in their capacity as such, (f) Credit Suisse, (g) any
5 DIP Lender or a Pre-Petition Lender that provides a mutual release, and (h) with respect to the
6 entities described in (c), (d), (f), and (g), their Associated Released Parties from any and all claims
7 (including the Released Claims), demands, costs, liabilities, obligations, actions and causes of action
8 of every nature, kind or description, whether legal or equitable, known or unknown, liquidated or
9 unliquidated, contingent or non-contingent, suspected or unsuspected (excepting only such claims
10 and obligations solely arising out of, or expressly preserved by, the Plan or the Phase II Landowner
11 Settlement Agreement), and (ii) release any and all liens or security interests you hold against
12 property of the Estates or landowners within the Community. By making the Phase II Landowner
13 Claims Election, you also become obligated to execute all documentation reasonably requested by
14 the Reorganized Debtors to implement this paragraph.

15 **THE MAKING OF A PHASE II LANDOWNER CLAIMS ELECTION SHALL HAVE**
16 **NO BEARING ON THE AMOUNT OF ANY PHASE II LANDOWNER CLAIM THAT IS**
17 **ULTIMATELY ALLOWED OR DISALLOWED.**

18 **(2) T-16 LID Vendor Claims Election (Class 9).**

19 If you are a T-16 LID Vendor, you are qualified to make the T-16 LID Vendor Claims
20 Election. An entity that has entered into the T-16 LID Vendor Settlement Agreement shall be
21 deemed to have made the T-16 LID Vendor Claims Election, and no further or other action by such
22 entity shall be required. A list of T-16 LID Vendors, as it may be amended prior to the Ballot
23 Deadline in the Debtors' sole discretion, is set forth as Exhibit 9 to this Disclosure Statement.

24 The Claims in Class 9 are deemed Allowed for purposes of their treatment as T-16 LID
25 Vendor Claims in the amounts specifically set forth in Exhibit 9 to the Disclosure Statement. **Unlike**
26 **holders of Mechanics' Lien Claims that wish to establish that they hold Senior Mechanics'**
27 **Lien Claims, T-16 LID Vendors do not need to establish that their T-16 LID-Related Claims**
28

1 are senior in priority to the Claims of the DIP Lenders in order to make the T-16 LID Vendor
2 Claims Election and thereby hold T-16 LID Vendor Claims.

3 By making the T-16 LID Vendor Claims Election, you will receive:

4 (a) your Pro Rata share of the Class 9 Net Litigation Proceeds Share, and

5 (b) (i) 40% of the amounts owed to you, as specifically set forth in Exhibit 9 to the
6 Disclosure Statement, on account of goods or services provided to the Debtors with respect
7 to the T-16 LID prior to the Petition Date with respect to which the T-16 LID Trust is entitled
8 to receive payments, and

9 (ii) 10% of the amounts owed to you, as specifically set forth in Exhibit 9 to the
10 Disclosure Statement, on account of goods or services provided to the Debtors with respect
11 to the T-16 LID prior to the Petition Date with respect to which the T-16 LID Trust is not
12 entitled to receive payments.

13 Payment pursuant to subsection (b) will be made as follows:

14 (A) If no T-16 LID MAC Event has then occurred,²⁰ payments shall be made to holders of
15 Class 9 Claims by the T-16 LID Trust within thirty (30) days of receipt by the T-16 LID Trust of
16 cash payments under the T-16 LID Acquisition Agreement for the T-16 LID segment to which such
17 holder's T-16 LID Vendor Claim relates; provided, however, that (x) if the Carmel Settlement
18 Condition is not satisfied,²¹ then the distribution on account of the T-16 LID Vendor Claims in

19 _____
20 ²⁰ "T-16 LID MAC Event" means that either (i) the T-16 LID Bond Trustee has transferred the remaining
21 amounts allocated to fund acquisitions under the T-16 LID Acquisition Agreement for the purpose of
22 redeeming a portion of the T-16 LID Bonds such that the funds constituting the T-16 LID Payment Rights
23 are not available to the Reorganized Debtors, LLV LID Loan Holder or the T 16 LID Trust and the T-16
24 LID Bond Trustee has notified the Reorganized Debtors or the T-16 LID Trust of that event, or (ii) the
25 T-16 LID Trustee has determined in the exercise of his or her fiduciary duty, and notified the Reorganized
26 Debtors in writing, that there is no reasonable likelihood of successfully establishing that the T-16 LID
27 Payment Rights may be received and used by the T-16 LID Trust through its senior lien or other interest
28 in the T-16 LID Payment Rights irrespective of other liens on the T-16 LID Payment Rights, including
those asserted by LID Acquisition; provided, however, that neither of such occurrences shall be a T-16
LID MAC Event if it was caused by (x) the acts or failures to act by any Phase II Landowner (or any
affiliate thereof, or, in the case of Carmel, the certain designated related entities referred to in the
definition of "Carmel Settlement Condition") taken, or avoided being taken, with the intent or for the
purpose of causing what would otherwise be a T-16 LID MAC Event or (y) the failure by any Phase II
Landowner to timely pay its assessments in respect of the T-16 LID or its property taxes..

²¹ "Carmel Settlement Condition" means Carmel either (i) executes a Phase II Landowner Settlement
Agreement that provides that it and certain designated parties, acceptable to the Debtors and the DIP

1 respect of the P-40 Pump Station will be paid within thirty (30) days after the last day to satisfy the
2 Carmel Settlement Condition; and (y) T-16 LID Vendor Claims in respect of works of improvement
3 in X-East or the Remainder Segments shall be paid within thirty (30) days after completion of
4 X-West pursuant to the X-West Approved Model unless there is, at that time, an X-East Approved
5 Model or a Remainder Segments Model, as applicable.

6 (B) If a T-16 LID MAC Event has occurred, the Plan distributions on account of Allowed
7 Class 9 Claims (excluding the Class 9 Net Litigation Proceeds Share) not theretofore made shall be
8 made by the T-16 LID Trust within thirty (30) days after the T-16 LID MAC Payment is received by
9 the T-16 LID Trust.

10 In exchange, by making the T-16 LID Vendor Claims Election, you release and forever
11 discharge the T-16 LID Vendor Released Persons from all T-16 LID Vendor Released Claims. To
12 that end, with respect to the T-16 LID Vendor Released Claims only, you expressly waive and
13 relinquish any and all provisions, rights and benefits conferred by section 1542 of the California
14 Civil Code, which provides that "[a] general release does not extend to claims which the creditor
15 does not know or suspect to exist in his or her favor at the time of executing the release, which if
16 known by him or her must have materially affected his or her settlement with the debtor." Further,
17 with respect to the T-16 LID Vendor Released Claims only, you expressly waive and relinquish, to
18 the fullest extent permitted by law, the provisions, rights and benefits of any law of the United States
19 or of any state or territory of the United States or any other applicable jurisdiction (including,
20 without limitation, any such provision of Nevada or New York law), or any principle of common
21 law or equity which is similar, comparable or equivalent to section 1542 of the California Civil
22 Code. In addition to the foregoing, by making the T-16 LID Vendor Claims Election, you release
23 any and all liens or security interests (if any) you hold that arise out of your T-16 LID-Related Claim
24

25
26 Agent, agree not to take action or avoid acting, with the intent or for the purpose of causing a T-16 LID
27 MAC Event, or (ii) otherwise agrees to be bound by the terms of such Agreement on terms acceptable to
28 the Debtors and the DIP Agent, including the agreement to convey the P 40 Pump Station and
surrounding real estate, in either case, prior to the Effective Date or such later date as the Reorganized
Debtors and the T-16 LID Trustee jointly determine, but in no event later than sixty (60) days following
the Effective Date.

1 or any other claim arising out of the provision of goods or services to or for the benefit of the T-16
2 LID, including liens against all land within the Community. By making the T-16 LID Vendor
3 Claims Election, you also become obligated to execute all documentation reasonably requested by
4 the Reorganized Debtors to implement this paragraph.

5 **3. Classified Interests (Class 10).**

6 Holders of Interests in Lake at Las Vegas Joint Venture, LLC, LLV-1, LLC, LLV Holdco,
7 LLC, LLV Four Corners, LLC, and The Vineyard at Lake Las Vegas, L.L.C. will receive and retain
8 no value under the Plan and such Interests will be cancelled on the Effective Date without payment
9 of any consideration. Holders of Interests in the remaining Debtors will retain their Interests.
10 Notwithstanding the foregoing, if a Class of General Unsecured Claims against a Debtor rejects the
11 Plan, then holders of Interests against that same Debtor will receive the Alternative Interest
12 Treatment. The Alternative Interest Treatment is as follows:

13 Holders of Interests in such Debtor will receive and retain no value under the Plan and such
14 Interests will be cancelled on the Effective Date without payment of any consideration. On the
15 Effective Date, New Membership Interests in such Reorganized Debtor will be issued and
16 distributed to the DIP Lenders and contributed by the DIP Lenders to Reorganized LLVJV.
17 Thereafter, such Reorganized Debtor may be merged into Reorganized LLVJV on or after the
18 Effective Date. The purpose of the Alternative Interest Treatment is to ensure that the Plan complies
19 with the "cramdown" provision of Bankruptcy Code section 1129(b), which provides that holders of
20 Interests in a debtor may not receive or retain any value under a plan of reorganization if a class of
21 unsecured creditors against that same debtor votes against the plan and is not paid in full.

22 The purpose of these Plan provisions is to largely keep the lower-level corporate organization
23 structure of the Debtors intact, changing only the ultimate ownership of the Debtors.

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

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.

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

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

15 **b. Cure Claims.**

16 Exhibit K contains a list of proposed amounts of Cure Claims for all contracts or leases
17 scheduled to be assumed. The Reorganized Debtors shall pay Allowed Cure Claims on or before ten
18 (10) days following the Effective Date, or on such other terms as the parties to each such executory
19 contract or unexpired lease may otherwise agree. In the event of a dispute regarding (a) the amount
20 of any Cure Claim, (b) the ability of the Reorganized Debtors to provide "adequate assurance of
21 future performance" (within the meaning of section 365 of the Bankruptcy Code) under the contract
22 or lease to be assumed, if applicable, or (c) any other matter pertaining to assumption, the cure
23 payments required by section 365(b)(1) of the Bankruptcy Code shall be made promptly when an
24 order resolving the dispute and approving the assumption becomes a Final Order. Pending a Final
25 Order resolving such a dispute, the applicable lease or contract shall be neither assumed nor rejected,
26 and the Reorganized Debtors may, no later than ten (10) days following a Final Order resolving such
27 dispute, elect to reject the lease or contract subject to the dispute.
28

1 **c. Objections to Assumption.**

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

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
18 payment of the Cure Claims with respect to executory contracts or unexpired leases that will be
19 assumed under the Plan payment of the Cure Claim shall be deemed to satisfy, in full, any
20 pre-petition or post-petition arrearage or other Claim asserted in a filed proof of Claim or listed in
21 the Schedules, irrespective of whether the amount of the Cure Claim is less than the amount set forth
22 in such proof of Claim or the Schedules. Upon the tendering of the payment of the Cure Claim, any
23 such Claim with respect to such agreement shall be disallowed, without further order of the Court or
24 action by any party.

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

26 **a. Rejected Agreements.**

27 On the Effective Date, the Debtors will reject all executory contracts and unexpired leases set
28 forth on the Schedule of Rejected Agreements as well as all executory contracts and unexpired

1 leases neither set forth on the Schedule of Assumed Agreements nor the Schedule of Rejected
2 Agreements nor the Schedule of Deferred Agreements. The Confirmation Order will constitute a
3 Court order approving the rejection, on the Effective Date, of the executory contracts and unexpired
4 leases not previously assumed or deferred under the Plan.

5 **b. Special Provision for Recorded "Development CC&Rs".**

6 The rejection of any Development CC&R shall relieve the Debtors and the Reorganized
7 Debtors (together with their successors and assigns) of any obligation with respect to (i) the
8 construction or funding of any work of improvement to or for the benefit of any other person
9 provided for under such Development CC&R, (ii) the operation or maintenance of any reception or
10 information center, and (iii) the indemnification of any person, but the rejection shall not affect the
11 enforceability of any other properly-recorded covenant, restriction, easement or grant of right or
12 privilege by or between the parties to the Development CC&R.

13 **c. Bar Date for Rejection Damage Claims.**

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

21 **3. Deferment of the Assumption or Rejection of Certain Contracts.**

22 The decision with respect to the assumption or rejection of the executory contracts listed in
23 the Schedule of Deferred Agreements shall be deferred until no later than the one-year anniversary
24 of the Effective Date. On or before such date, the applicable Reorganized Debtor shall File and
25 serve a notice of assumption or rejection on the counterparty to the applicable contract, together with
26 the proposed amount of the Cure Claim. Any objection to the proposed assumption or to the
27 proposed amount of the Cure Claim, if the contract is being assumed, shall be Filed within thirty
28 (30) days following service of the notice of assumption and shall otherwise comply with the

1 provisions of Section III.A.3 of the Plan. The provisions of Section III.A.4 of the Plan shall apply to
2 any Cure Claims. If the contract is being rejected, the provisions of Section III.B of the Plan shall
3 apply, and any Claim arising out of the rejection must be filed within thirty (30) days of the service
4 of the notice of rejection.

5 **4. Post-Petition Contracts and Leases.**

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

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

10 **1. Substantive Consolidation.**

11 Substantive consolidation is to be accomplished by the consent of the classes entitled to vote
12 on the Plan. 11 U.S.C. § 1123(a)(5)(C). As of the Effective Date, solely for the purposes of the
13 Plan, the assets, claims, and affairs of the Debtors and their Estates shall be substantively
14 consolidated. However, if a subclass of Class 7 for a particular Debtor votes to reject the Plan, then
15 the Estate of that Debtor shall not be substantively consolidated with the Estates of the other Debtors
16 unless the Debtors can otherwise establish lawful grounds for substantive consolidation at the
17 hearing on confirmation notwithstanding the rejection by such subclass of Class 7. As a result of the
18 substantive consolidation, on the Effective Date, all property, rights, and claims of the substantively
19 consolidated Debtors and their Estates, and all Claims against the substantively consolidated Debtors
20 and their Estates shall be deemed pooled for purposes of allowance, treatment, and distributions
21 under the Plan and multiple proofs of Claim on account of any Claim upon which any of the
22 substantively consolidated Debtors are co-obligors or guarantors or otherwise may be contingently
23 liable shall, without necessity of objection by any party, be deemed to constitute a single proof of
24 Claim entitled to a single satisfaction from the substantively consolidated Estates in accordance with
25 the terms of the Plan; the duplicative Claims being otherwise deemed disallowed. Further, as a
26 result of this substantive consolidation, all Intercompany Claims between substantively consolidated
27 Debtors shall be cancelled without being entitled to any distribution under the Plan.
28

1 **2. Exit Facility/Pump Station Loan.**

2 On the Effective Date, the Reorganized Debtors will consummate the transactions
3 contemplated in the Exit Facility Documents and the Pump Station Credit Agreement.

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, including the remaining proceeds of the
7 DIP Facility, the lease or sale of assets, revenues, and the proceeds of the Exit Facility.

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 establishment of the Creditor Trust and the appointment of the Creditor Trustee.
11 The Creditor Trust will be organized for the primary purpose of liquidating and distributing assets
12 transferred to it including pursuing and prosecuting the Avoidance Actions and the Insider Actions.
13 The activities of the Creditor Trust shall be reasonably necessary to, and consistent with,
14 accomplishing that purpose. The Creditor Trust's liquidation of the assets transferred to it shall not
15 be unreasonably prolonged and its liquidating purpose shall not become so obscured by business
16 activities that its declared purpose of liquidation is lost or abandoned. The Creditor Trust will have
17 no objective to continue or engage in the conduct of trade or business, except to the extent
18 reasonably necessary to, or consistent with, its liquidating purpose.

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

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

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

1 accordance with the Creditor Trust Agreement.

2 The Creditor Trustee shall, among other things, have responsibility for formulating and
3 implementing strategy with respect to the pursuit of Insider Actions and Avoidance Actions.

4 There also will be a board of advisors for the Creditor Trust, which will initially consist of
5 two (2) representatives selected by the Pre-Petition Lenders and one (1) representative selected by
6 the Creditors' Committee. The Creditor Trust Agreement shall provide a mechanism for appointing
7 successor members of the board of advisors of the Creditor Trust. Among other things, the board of
8 advisors shall consult with the Creditor Trustee as to strategy with respect to Avoidance Actions and
9 Insider Actions and will have approval rights with respect to certain actions taken by the Creditor
10 Trustee with respect thereto, including their settlement, release, transfer or abandonment.

11 The initial Creditor Trustee and the board of advisors for the Creditor Trust are identified on
12 Exhibit H to the Plan. Any changes thereto shall be Filed by the Exhibit Filing Date and, upon its
13 Filing, shall become Exhibit H to the Plan. Larry Lattig shall be the initial Creditor Trustee.
14 Mr. Lattig is an Executive Vice President and Senior Managing Director of Mesirow Financial
15 Consulting, LLC. Mr. Lattig has extensive experience providing financial advisory services to
16 creditors' committees, lenders in workout situations, companies and creditors in liquidations, buyers
17 and sellers in mergers and acquisition transactions and parties in financing and financial transactions.
18 His experience extends across a wide variety of industries including retail, steel, aviation, mortgage,
19 financial, communication, petroleum, media and technology. Some of his past engagements include
20 First Magnus Financial Corporation, Delphi, Delta Air Lines, United Airlines, Trans World Airlines,
21 Schlotzsky's, Fleming Companies, Federal Mogul, Kmart, Bethlehem Steel, SLI, Drum Emporium,
22 Fas Mart Convenience Stores, Lowes Cineplex, Homeland Holdings, Coleman Oil Company,
23 Cimm's, Jitney Jungle Stores of America, McCrory Corp., Linc Capital, FINOVA Capital, and
24 BankVest Capital. Mr. Lattig has also served as chief restructuring officer for a number of public
25 and private companies in turnaround situations in both in and out-of-court restructurings, as well as
26 in corporate executive positions including treasurer, chief financial officer, vice president of mergers
27 and acquisitions, vice president of strategic marketing, vice president of investor relations, chief
28 operating officer and president in both private and NYSE-listed public companies.

b. Funding of the Creditor Trust.

The Creditor Trust will be funded on or as soon as reasonably practicable following the Effective Date with the Creditor Trust Assets, meaning all of the following:

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

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

(c) a contribution of \$1,000,000 by the Reorganized Debtors on or as soon as reasonably practicable after the Effective Date, which is to be distributed to the holders of Allowed Class 7 Claims pursuant to the Plan and which shall not be used for any other purposes, including the costs and expenses of the Creditor Trust;

(d) a contribution of not less than \$500,000 by the Reorganized Debtors to fund the expense of investigating, objecting to, and adjusting General Unsecured Claims and Phase II Landowner Claims and other expenses of the Creditor Trust.

Notwithstanding the foregoing, with respect to clause (c) above, the Pro Rata portion of such \$1,000,000 contribution not distributed to holders of Allowed General Unsecured Claims, if any, because they are receiving the Alternative Claim Treatment shall be retained by the Creditor Trust and may be applied to any authorized Creditor Trust expenses, and any unused portion of the amounts in clauses (b) and (d) above shall be returned to the Reorganized Debtors.

For federal income tax purposes, a transfer of assets to the Creditor Trust for the benefit of holders of Allowed Claims is treated as a transfer of assets to such holders to the extent that such holders are beneficiaries of the Creditor Trust. The transfer will be treated as a deemed transfer to such holders followed by a deemed transfer by such holders to the Creditor Trust. Such holders will be treated as the grantors and deemed owners of the Creditor Trust. The Reorganized Debtors and Creditor Trustee shall jointly determine the valuations of the transferred property by the Creditor Trustee. Such valuations shall be binding on the beneficiaries of the Creditor Trust, and must be used for all federal income tax purposes.

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

1 **c. Powers and Duties.**

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

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

6 b. make interim and final distributions of the Creditor Trust Assets to the holders of
7 beneficial interests in the Creditor Trust pursuant to the terms of the Plan;

8 c. file objections to General Unsecured Claims and Phase II Landowner Claims;

9 d. administer the collection, prosecution, settlement, assignment, conveyance or
10 abandonment of the Avoidance Actions and Insider Actions;

11 e. file all tax and regulatory forms, returns, reports and other documents required with
12 respect to the Creditor Trust;

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

16 g. borrow funds under the Creditor Trust Loan or borrow such other funds as the
17 Creditor Trust Agreement permits.

18 In connection with the above, the Creditor Trust and the Creditor Trustee shall, from the
19 Effective Date, be a representative of the Estates, pursuant to Bankruptcy Code section 1123,
20 appointed for the purposes of, among other things, pursuing the Avoidance Actions and the Insider
21 Actions. In furtherance of that objective, the Creditor Trustee shall have the rights of a trustee under
22 Bankruptcy Code section 1106 as it relates to the Avoidance Actions and the Insider Actions. The
23 Creditor Trust shall have the full power and authority, either in its name or in any of the Debtors'
24 names, to commence, if not already commenced, prosecute, settle, assign, convey and abandon any
25 action related to the Avoidance Actions or the Insider Actions, subject to the approval rights of the
26 board of advisors set forth in the Creditor Trust Agreement. The Creditor Trust shall be authorized
27 to retain professionals without Court approval (which may include existing professionals retained by
28 the Debtors, the Reorganized Debtors or the Creditors' Committee, and which need not be

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1 "disinterested"). The reasonable professional fees (including any contingency fees), expenses and
2 costs of such professionals are to be paid out of the assets of the Creditor Trust.

3 The Creditor Trust may retain a firm to prosecute all Avoidance Actions held by the Creditor
4 Trust and may elect to retain a specialized firm to prosecute Avoidance Actions where the aggregate
5 amount sought from affiliated parties does not exceed \$500,000, subject to the discretion of the
6 Creditor Trust's board of advisors and the Creditor Trustee.

7 **d. Terms of Loan to Creditor Trust.**

8 To the extent that the Creditor Trust obtains a Creditor Trust Loan, then:

9 a. the Creditor Trust may not enter into any settlement without the consent of the
10 applicable lender unless the applicable Creditor Trust Loan is paid in full or the terms of the
11 settlement provide for the immediate payment in full of the applicable Creditor Trust Loan; and

12 b. the applicable lender will be entitled to repayment of the loan with appropriate
13 interest and other incentives, all of which are to be negotiated with either the Debtors, if prior to the
14 Effective Date, or the Creditor Trustee (subject to the approval of the board of advisors for the
15 Creditor Trust), if after the Effective Date, out of the gross recovery to the Creditor Trust and before
16 any distributions or payments to any other parties in interest (other than potentially the counsel
17 pursuing the applicable action).

18 **e. Distribution of Litigation Proceeds.**

19 The Net Litigation Proceeds shall be distributed as follows:

20 a. The Pre-Petition Lender Net Litigation Proceeds Share (80% of the Net Litigation
21 Proceeds) shall be distributed first to the Pre-Petition Agent for application to the indemnification
22 obligations under the Pre-Petition Credit Facility and the DIP Facility, and second to the Pre-Petition
23 Lenders on account of their Pre-Petition Lender Claims.

24 b. The Unsecured Beneficiaries Net Litigation Proceeds Share (20% of the Net
25 Litigation Proceeds) shall be distributed as follows: (x) 50% Pro Rata to holders of Allowed Class 7
26 Claims, (y) 25% Pro Rata to holders of Allowed Class 8 Claims, and (z) 25% Pro Rata to holders of
27 Allowed Class 9 Claims; provided, however, that if the Pump Station Loan is outstanding or the
28

1 T-16 LID MAC Payments have been made,²² then pursuant to the Phase II Landowner Settlement
 2 Agreement and T-16 LID Vendor Settlement Agreement, (a) 10% of the Class 8 creditors' share and
 3 10% of the Class 9 creditors' share of the first \$3 million of the Unsecured Beneficiaries Net
 4 Litigation Proceeds Share, and (b) 50% of the Class 8 creditors' share and 50% of the Class 9
 5 creditors' share of the Unsecured Beneficiaries Net Litigation Proceeds Share over the first
 6 \$3 million of the Unsecured Beneficiaries Net Litigation Proceeds Share will be collaterally assigned
 7 to the lender under the Pump Station Loan, until the Pump Station Loan is repaid. The aggregate
 8 distributions to holders of Class 7 Claims, Class 8 Claims and Class 9 Claims are referred to as,
 9 respectively, the "Class 7 Net Litigation Proceeds Share," the "Class 8 Net Litigation Proceeds
 10 Share," and the "Class 9 Net Litigation Proceeds Share".

11 **f. The Termination of the Creditor Trust.**

12 The Creditor Trust shall be irrevocable. The Creditor Trust shall terminate when the Creditor
 13 Trustee has performed all of its duties under the Plan and the Creditor Trust Agreement, including
 14 the final distribution of all the property of the Creditor Trust in respect of holders of beneficial
 15 interests in the Creditor Trust, which date shall not be more than five (5) years and one (1) month
 16 after the Effective Date; provided, however, the Court may, upon good cause shown, order the
 17 Creditor Trust to remain open so long as shall be necessary to prosecute the Avoidance Actions and
 18 Insider Actions and liquidate and distribute all its property. The Court shall retain jurisdiction to
 19 interpret and enforce the terms of the Creditor Trust.

20 **g. 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

24 _____
 25 ²² "T-16 LID MAC Payments" means the Reorganized Debtors' and Credit Suisse's or its designee's funding
 26 from the X-West Loan and the Supplemental Pump Station Financing to the T-16 LID Trust in the event
 27 of a T-16 LID MAC Event of \$8 million less (i) the aggregate of all amounts distributed to holders of
 28 Class 9 Claims pursuant to the Plan, but excluding, as applicable, any distributions on account of the
 Class 9 Net Litigation Proceeds Share, and (ii) (x) the aggregate of all amounts advanced to the T-16 LID
 Trust pursuant to the T-16 LID Trust Credit Agreement and the Pump Station Credit Agreement less
 (y) the aggregate of all payments made to holders of Allowed Class 9 Claims pursuant to clause (A)(x) of
 Section II.C.9 of the Plan.

1 the Creditor Trustee, the removal of the Creditor Trustee or appointment of successor Creditor
2 Trustees, the circumstances under which the Creditor Trustee, in its capacity as such, will be liable
3 for a action or inaction, the effect of actions by the Creditor Trustee, and the indemnification of the
4 Creditor Trustee. The Creditor Trust Agreement shall also contain language consistent with IRS
5 Revenue Procedure 94-95 establishing that the Creditor Trust is a liquidating trust. To the extent not
6 set forth in the Plan, the functions and procedures applicable to the Creditor Trust, the powers and
7 duties of the Creditor Trustee, and the rights of the holders of beneficial interests in the Creditor
8 Trust shall be governed by the provisions of the Creditor Trust Agreement.

9 **5. Creation of the T-16 LID Trust and Appointment of the T-16 LID**
10 **Trustee.**

11 The Confirmation Order shall approve, effective on the Effective Date if the Phase II
12 Landowner Settlement Condition has been satisfied, the T-16 LID Trust Agreement, the
13 establishment of the T-16 LID Trust and the appointment of the T-16 LID Trustee. The T-16 LID
14 Trust will be organized for the primary purpose of liquidating and distributing assets transferred to it,
15 including taking all necessary action to obtain payment on account of the T-16 LID Payment Rights
16 and jointly prosecuting the LID Acquisition Litigation with the Reorganized Debtors and LLV LID
17 Loan Holder. The activities of the T-16 LID Trust shall be reasonably necessary to, and consistent
18 with, accomplishing that purpose. The T-16 LID Trust's liquidation of the assets transferred to it
19 shall not be unreasonably prolonged and its liquidating purpose shall not become so obscured by
20 business activities that its declared purpose of liquidation is lost or abandoned. The T-16 LID Trust
21 will have no objective to continue or engage in the conduct of trade or business, except to the extent
22 reasonably necessary to, or consistent with, its liquidating purpose.

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

24 The T-16 LID Trust Agreement shall provide for the appointment of one (1) person to act as
25 the T-16 LID Trustee to administer the T-16 LID Trust. The T-16 LID Trustee, and any successor,
26 shall be a person not affiliated with the Reorganized Debtors, Debtors, Atalon, or persons affiliated
27 or associated with any entity listed on Exhibit I. Any successor T-16 LID Trustee will be selected
28 by the Reorganized Debtors until the obligations under the T-16 LID Trust Credit Agreement have

1 been satisfied in full. Thereafter, the Reorganized Debtors and the Phase II Landowners with land
2 adjacent to the remaining uncompleted T-16 LID segments in the applicable approved model shall
3 select the successor and all subsequent T-16 LID Trustees for successive one (1) year terms, subject
4 to earlier death, resignation, incapacity or removal as specifically provided in the T-16 LID Trust
5 Agreement. The T-16 LID Trustee shall serve without any bond and shall act in accordance with the
6 T-16 LID Trust Agreement and the Plan. The T-16 LID Trustee shall be entitled to receive, on a
7 monthly basis, payment of reasonable fees and reimbursement of reasonable expenses, without
8 further Court approval, from the assets of the T-16 LID Trust, in accordance with the T-16 LID
9 Trust Agreement.

10 There also will be a board of advisors for the T-16 LID Trust, which will consist of two (2)
11 representatives of the Reorganized Debtors, two (2) representatives of Phase II Landowners that own
12 real property in X-West, and one (1) representative of the T-16 LID Vendors. Upon completion of
13 the X-West segments of the T-16 LID and the satisfaction of the obligations under the X-West Loan
14 (other than the Supplemental Pump Station Financing) in full, and the completion of the Remainder
15 Segments, the board of advisors for the T-16 LID Trust will consist of one (1) representative of the
16 Reorganized Debtors, and one (1) representative of Phase II Landowners that own real property in
17 X-East. Among other things, the board of advisors may (i) explore alternative means of developing
18 the X-West and X-East segments of the T-16 LID consistent with the X-West Approved Model and
19 proposed X-East Approved Model, including contracting with one or more general contractors to
20 perform substantially all of the work related to such projects; and (ii) retain a consultant to monitor
21 issues related to the development of the T-16 LID. The T-16 LID Trust may also consider and
22 implement the construction or completion of the Remainder Segments pursuant to the Remainder
23 Segments Approved Model provided it determines, as to any segment within the Remainder
24 Segments, that there will be no net cost to such construction, and the construction may be completed
25 without impairing the timing or completion of any segment in X-West.

26 The initial T-16 LID Trustee and the board of advisors of the T-16 LID Trust are identified
27 on Exhibit L to the Plan. Any changes to Exhibit L shall be Filed by the Exhibit Filing Date and,
28 upon such Filing, shall become Exhibit L to the Plan. Glen Tulk shall be the initial T-16 LID

1 Trustee. Mr. Tulk is intimately familiar with the Community. Mr. Tulk is the principal and founder
2 of Andrewglen Holdings, LLC, the Creditors' Committee's real estate consultant and an entity that
3 owns or controls over 1,000 residential lots in Colorado, Nevada and Florida. In addition, Mr. Tulk
4 has over twenty years of experience in the real estate and construction industries, having formerly
5 served as the President of TOUSA Homes, Inc.'s West Region Land Division, with underwriting,
6 financing, acquisition, design and development responsibilities in Denver, Las Vegas and Phoenix,
7 including TOUSA's prior interests in Lake Las Vegas. Mr. Tulk's experience is further detailed in
8 the resume attached to the *Declaration of Glen Tulk in Support of Application of the Official*
9 *Committee of Unsecured Creditors for Order Authorizing the Retention and Employment of*
10 *Andrewglen Holdings, LLC as Real Estate Consultant Nunc Pro Tunc to Date of Filing of This*
11 *Application Pursuant to Sections 327(a) and 328(a) of the Bankruptcy Code* [Docket No. 1784].

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

13 The T-16 LID Trust will be funded on or as soon as reasonably practicable following the
14 Effective Date with the T-16 LID Trust Assets, meaning all of the following:

15 (a) the Debtors' T-16 LID Payment Rights and the proceeds thereof, which shall be
16 deemed assigned to the T-16 LID Trust on the Effective Date;

17 (b) the loan proceeds under the X-West Loan and, if applicable, the X-West
18 Supplemental Loan, X-East Loan and Remainder Segments Loan, including, if the T-16 LID MAC
19 Event occurs, the T-16 LID MAC Payments;

20 (c) if the Carmel Settlement Condition has not occurred, the loan proceeds under the
21 Supplemental Pump Station Financing;

22 (d) the benefit of the Pre-Petition Lender LID Contribution;

23 (e) the sum of \$80,000 to compensate and reimburse the expenses of the T-16 LID
24 Trustee through the completion of the X-West Approved Model; and

25 (f) all of the Creditors' Committee's rights and interests in the LID Acquisition
26 Litigation.

27 If the T-16 LID Bond Trustee, under the terms of the T-16 LID Acquisition Agreement or
28 otherwise, declines to make payment to the T-16 LID Trust and instead makes payment to

1 Reorganized LLV-1, then Reorganized LLV-1 shall accept payment from the T-16 LID Bond
2 Trustee, shall deposit the funds received from the T-16 LID Bond Trustee into an account designated
3 by the T-16 LID Trustee, and shall irrevocably contribute those funds to the T-16 LID Trust.

4 For federal income tax purposes, a transfer of assets to the T-16 LID Trust for the benefit of
5 holders of Allowed Claims is treated as a transfer of assets to such holders to the extent that such
6 holders are beneficiaries of the T-16 LID Trust. The transfer will be treated as a deemed transfer to
7 such holders followed by a deemed transfer by such holders to the T-16 LID Trust. Such holders
8 will be treated as the grantors and deemed owners of the T-16 LID Trust. The Reorganized Debtors
9 and Creditor Trustee shall jointly determine the valuations of the transferred property by the T-16
10 LID Trustee. Such valuations shall be binding on the beneficiaries of the T-16 LID Trust, and must
11 be used for all federal income tax purposes.

12 **c. The T-16 LID Project Manager.**

13 The initial T-16 LID Project Manager shall be Reorganized LLV-1. Reorganized LLV-1, to
14 the extent it is the T-16 LID Project Manager, shall provide a reasonable number of personnel to
15 fulfill its obligations as T-16 LID Project Manager. As T-16 LID Project Manager, Reorganized
16 LLV-1 shall be responsible for the incidental cost of such personnel such as office space and
17 administrative support reasonably appropriate for managing the T-16 LID, including managing
18 bidding, contracting, project oversight, and the submission of appropriate applications to the City of
19 Henderson to tender completed T-16 LID-related X-West, X-East and Remainder Segments to the
20 City of Henderson and receiving payment therefor from the T-16 LID Bond Trustee. The T-16 LID
21 Trustee may terminate the T-16 LID Project Manager for cause or if the T-16 LID Trustee concludes
22 in good faith that it will not be possible for the X-West Approved Model to be completed in
23 accordance with its terms due to the T-16 LID Project Manager's negligence. Any replacement T-16
24 LID Project Manager shall be subject to the reasonable approval of the lender under the T-16 LID
25 Trust Credit Agreement so long as the obligations thereunder are outstanding.

26 **d. The Pre-Petition Lender LID Contribution.**

27 If the LID Acquisition Settlement Event has not occurred on or before the Effective Date,
28 then on or as soon as reasonably practicable after the Effective Date, the Pre-Petition Agent and the

1 Pre-Petition Lenders shall assign all their right, title and interest in the Pre-Petition Lender
2 LID Contribution to LLV LID Loan Holder. LLV LID Loan Holder shall hold and be entitled to
3 enforce all rights and remedies in respect of the Pre-Petition Lender LID Contribution and shall be
4 entitled to be a party in the LID Acquisition Litigation; provided that it shall contribute any proceeds
5 actually received to the T-16 LID Trust. LLV LID Loan Holder shall not be entitled to share in any
6 distribution made to Class 1 under the Plan or to share in any other benefits or rights granted under
7 the Plan to the holders of Pre-Petition Lender Claims.

8 **e. Powers and Duties.**

9 The T-16 LID Trust shall initially pursue the development of the X-West segments of the
10 T-16 LID in accordance with the X-West Approved Model, including, if applicable, constructing the
11 Substitute P-40 Pump Station. To facilitate this, the T-16 LID Trust may borrow funds under the
12 X-West Loan and the Supplemental Pump Station Financing for the purposes specified therein.
13 After repayment in full of all obligations under the X-West Loan (excluding any portion attributable
14 to the Supplemental Pump Station Financing) and the satisfaction of the other X-East Conditions, the
15 T-16 LID Trust may pursue the development of the Remainder Segments and/or the X-East
16 segments of the T-16 LID in accordance with the Remainder Segments Approved Model and the
17 X-East Approved Model, and may borrow funds under the Remainder Segments Loan and the
18 X-East Loan, as applicable, to pursue the development of the Remainder Segments and X-East,
19 respectively.

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

22 a. hold all of the T-16 LID Trust Assets: the T-16 LID Trust shall have full right, power
23 and discretion to manage such property and execute, acknowledge and deliver any and all
24 instruments as may be appropriate or necessary, as determined by the T-16 LID Trust in its
25 discretion;

26 b. retain the services of third-party contractors, under terms and conditions which shall
27 be at the sole discretion of the T-16 LID Trustee and the T-16 LID Project Manager , to complete
28 any and all work necessary to obtain payment from the T-16 LID Bond Trustee on account of the

1 T-16 LID Payment Rights; provided, however, that the T-16 LID Trustee shall be required to allow
2 the City of Henderson and the T-16 LID Bond Trustee to pay for the post-Effective Date services of
3 third-party contractors, as reasonably necessary;

4 c. initiate borrowings under, and make repayments of, the X-West Loan, the
5 Supplemental Pump Station Financing, the Remainder Segments Loan, and the X-East Loan for the
6 purposes, and under the conditions specified therein;

7 d. make interim and final distributions of the Net T-16 LID Payment Proceeds to the
8 holders of T-16 LID Vendor Claims pursuant to the terms of the Plan;

9 e. make distributions of the remaining Net T-16 LID Payment Proceeds, after payment
10 in full of all T-16 LID Vendor Claims under the Plan, to Reorganized LLV-1 as reimbursement for
11 the unreimbursed payments LLV-1 made on account of the T-16 LID prior to the Petition Date;

12 f. administer the collection from the T-16 LID, the T-16 LID Bond Trustee, and the
13 City of Henderson on account of the T-16 LID Payment Rights and, if necessary, prosecute, settle, or
14 abandon claims arising out of, or relating to, the T-16 LID Payment Rights;

15 g. jointly prosecute the LID Acquisition Litigation with the Reorganized Debtors and
16 LLV LID Loan Holder;

17 h. file all tax and regulatory forms, returns, reports and other documents required with
18 respect to the T-16 LID Trust; and

19 i. file suit or any appropriate motion for relief in the Court or in any other court of
20 competent jurisdiction to resolve any claim, disagreement, conflict or ambiguity in connection with
21 the exercise of its rights, powers or duties.

22 In connection with the above, the T-16 LID Trust and the T-16 LID Trustee shall, from the
23 Effective Date, be a representative of the Estates, pursuant to Bankruptcy Code section 1123,
24 appointed for the purposes of, among other things, pursuing with the Reorganized Debtors and LLV
25 LID Loan Holder the LID Acquisition Litigation. In furtherance of that objective, the T-16 LID
26 Trustee shall have the rights of a trustee under Bankruptcy Code section 1106 as it relates to the
27 LID Acquisition Litigation. The T-16 LID Trust shall have the full power and authority, either in its
28 name or in the Creditors' Committee's name, to prosecute with the Reorganized Debtors and LLV

1 LID Loan Holder the LID Acquisition Litigation, subject to the approval rights of the board of
2 advisors set forth in the T-16 LID Trust Agreement. The T-16 LID Trust shall be authorized to
3 retain professionals (which professionals need not be "disinterested" and may include existing legal
4 counsel and other professionals retained by the Debtors, the Reorganized Debtors or the Creditors'
5 Committee) without Court approval and with reasonable professional fees, expenses and costs to be
6 paid out of the assets of the T-16 LID Trust.

7 **f. The T-16 LID MAC Payments.**

8 If the T-16 LID Trust receives the T-16 LID MAC Payment, then such funds shall be used
9 solely for the following purposes and in the following order of priority: first, to fund any remaining
10 Plan distributions to holders of Allowed Class 9 Claims (other than distributions on account of the
11 Class 9 Net Litigation Proceeds Share); and, second, to fund the completion of segments identified
12 within the T-16 LID.

13 **g. The Termination of the T-16 LID Trust.**

14 The T-16 LID Trust shall be irrevocable. The T-16 LID Trust shall terminate when the T-16
15 LID Trustee has performed all of its duties under the Plan and the T-16 LID Trust Agreement,
16 including the final distribution of all the property of the T-16 LID Trust in respect of holders of
17 beneficial interests in the T-16 LID Trust, which date shall not be more than five (5) years and one
18 (1) month after the Effective Date; provided, however, the Court may, upon good cause shown,
19 order the T-16 LID Trust to remain open so long as shall be necessary to develop the T-16 LID
20 pursuant to the X-West Approved Model, the X-East Approved Model, and the Remainder Segments
21 Approved Model, as applicable, to complete segments within the T-16 LID, if there is a T-16 LID
22 MAC Event, and to liquidate and distribute all its property. The Court shall retain jurisdiction to
23 interpret and to enforce the terms of the T-16 LID Trust.

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

27 **h. Additional Provisions of the T-16 LID Trust Agreement.**

28 In addition to the provisions in the Plan with respect to the T-16 LID Trust, the T-16 LID

1 Trust Agreement will provide for, among other things, other actions to be taken by the T-16 LID
2 Trust and the T-16 LID Trustee, the removal of the T-16 LID Trustee or appointment of successor
3 T-16 LID Trustees, the circumstances under which the T-16 LID Trustee, in its capacity as such, will
4 be liable for a action or inaction, the effect of actions by the Creditor Trustee, the effect of actions by
5 the T-16 LID Trustee, and the indemnification of the T-16 LID Trustee. The T-16 LID Trust
6 Agreement shall also contain language consistent with IRS Revenue Procedure 94-95 establishing
7 that the T-16 LID Trust is a liquidating trust. To the extent not set forth in the Plan, the functions
8 and procedures applicable to the T-16 LID Trust, the powers and duties of the T-16 LID Trustee, and
9 the rights of the holders of beneficial interests in the T-16 LID Trust shall be governed by the
10 provisions of the T-16 LID Trust Agreement.

11 Finally, in the event the LID Acquisition Settlement Event has not occurred on or before the
12 Effective Date, the Reorganized Debtors, LLV LID Loan Holder and the T-16 LID Trust may jointly
13 prosecute the LID Acquisition Litigation against LID Acquisition and, if necessary, settle or
14 abandon claims arising out of, or relating to, the LID Acquisition Litigation for the benefit of the
15 T-16 LID Trust. The Reorganized Debtors and LLV LID Loan Holder shall continue to prosecute
16 and fund the LID Acquisition Litigation unless or until (i) a T-16 LID MAC Event has occurred, or
17 (ii) the Reorganized Debtors and LLV LID Loan Holder are relieved of the obligation to prosecute
18 and fund the LID Acquisition Litigation pursuant to the terms of this section. If the Reorganized
19 Debtors conclude, on advice of counsel, that there is not a reasonable likelihood of success on the
20 merits of such litigation, and the T-16 LID Trustee concurs in such assessment, then the Reorganized
21 Debtors, LLV LID Loan Holder and the T-16 LID Trust may abandon the LID Acquisition
22 Litigation no earlier than thirty (30) days after filing a notice of the intended abandonment with the
23 Bankruptcy Court and serving such notice on the Phase II Landowners, the holders of allowed Class
24 9 Claims and any other entity expected to have an interest as a plaintiff in the LID Acquisition
25 Litigation. Upon the expiration of such thirty (30) day period neither the Reorganized Debtors, LLV
26 LID Loan Holder nor the T-16 LID Trust shall have any further obligations to pursue, appear in,
27 prosecute or fund the LID Acquisition Litigation. If the T-16 LID Trustee does not concur in such
28 assessment, then the Reorganized Debtors and LLV LID Loan Holder shall be permitted to file a

1 motion or commence an action in the Court seeking a determination that there is not a reasonable
2 likelihood of success on the merits in the LID Acquisition Litigation. If the Court makes such a
3 determination, then the Reorganized Debtors and LLV LID Loan Holder shall have no further
4 obligation to appear in, prosecute or fund the LID Acquisition Litigation. If the Reorganized
5 Debtors and LLV LID Loan Holder are relieved of the obligation to appear in, prosecute and fund
6 the LID Acquisition Litigation, then any entity with an interest in that Litigation may seek to
7 intervene in the Litigation and prosecute and fund it; provided, however, that in such event the
8 Reorganized Debtors and LLV LID Loan Holder shall have no obligation to assist such entity in any
9 way.

10 **i. No Effect on T-12 LID or T-16 LID.**

11 Nothing under the Plan is intended to alter any rights under the T-12 LID or the T-16 LID,
12 including the T-12 LID Acquisition Agreement, the T-16 LID Acquisition Agreement, the final
13 engineer's report dated as of May 1, 1998 for the T-12 LID, the final engineer's report dated as of
14 April 12, 2005 for the T-16 LID, or the amounts or allocations of any assessments levied thereunder.

15 **6. Revesting of Assets.**

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

22 **7. Preservation/Revesting of Rights of Action/No Waiver of Claims.**

23 Except as expressly released or otherwise expressly provided in the Plan, pursuant to
24 Bankruptcy Code section 1123(b), the Reorganized Debtors, the Creditor Trust, and the T-16 LID
25 Trust, as applicable, shall be vested with and shall retain and may enforce any claims, rights, and
26 causes of action that the Debtors or the Estates may hold or have against any entity, all of which are
27 hereby preserved, including the Avoidance Actions, the Insider Actions and the claims and causes of
28 action listed on Exhibit 7 to the Disclosure Statement, and all rights of disallowance, offset,

1 recharacterization and/or equitable subordination with respect to Claims, and causes of action that
2 have been or may be brought by or on behalf of the Debtors, the Estates, the Creditors' Committee,
3 the Creditor Trust, or the T-16 LID Trust. Such claims, rights and causes of action, including the
4 Avoidance Actions, the Insider Actions and the claims and causes of action listed on Exhibit 7 to the
5 Disclosure Statement, shall remain assets of and vest in the Reorganized Debtors, the Creditor Trust,
6 and the T-16 LID Trust, as applicable, whether or not litigation relating thereto is pending on the
7 Effective Date, and whether or not any such claims, rights and causes of action, including the
8 Avoidance Actions, the Insider Actions and the claims and causes of action listed on Exhibit 7 to the
9 Disclosure Statement, have been listed or referred to in the Plan, the Disclosure Statement, or any
10 other document filed with the Court. Neither the Reorganized Debtors, the Debtors, the Estates, the
11 Creditor Trust, nor the T-16 LID Trust waives, releases, relinquishes, forfeits, or abandons (nor shall
12 they be estopped or otherwise precluded or impaired from asserting) any claims, rights and causes of
13 action, including the Avoidance Actions, the Insider Actions and the claims and causes of action
14 listed on Exhibit 7 to the Disclosure Statement, or defenses that constitute property of the Debtors or
15 their respective Estates: (a) whether or not such claims, rights, causes of action, including the
16 Avoidance Actions, the Insider Actions and the claims and causes of action listed on Exhibit 7 to the
17 Disclosure Statement, or defenses have been listed or referred to in this Plan, the Disclosure
18 Statement, or any other document filed with the Court, (b) whether or not such claims, rights and
19 causes of action, including the Avoidance Actions, the Insider Actions and the claims and causes of
20 action listed on Exhibit 7 to the Disclosure Statement, or defenses are currently known to the
21 Debtors, and (c) whether or not a defendant in any litigation relating to such claims, rights and
22 causes of action, including the Avoidance Actions, the Insider Actions and the claims and causes of
23 action listed on Exhibit 7 to the Disclosure Statement, filed a proof of claim in any of the Cases,
24 filed a notice of appearance or any other pleading or notice in any of the Cases, voted for or against
25 this Plan, or received or retained any consideration under this Plan. Without in any manner limiting
26 the scope of the foregoing, notwithstanding any otherwise applicable principle of law or equity,
27 including any principles of judicial estoppel, res judicata, collateral estoppel, issue preclusion, or any
28 similar doctrine, the failure to list, disclose, describe, identify, analyze or refer to any claims, rights

1 and causes of action, including the Avoidance Actions, the Insider Actions and the claims and causes
2 of action listed on Exhibit 7 to the Disclosure Statement, or defenses in the Plan, the Disclosure
3 Statement, or any other document filed with the Court shall in no manner waive, eliminate, modify,
4 release, or alter the right of the Debtors, Reorganized Debtors, the Creditor Trust, or the T-16 LID
5 Trust to commence, prosecute, defend against, settle, recover on account of, and realize upon any
6 such claims, rights and causes of action, including the Avoidance Actions, the Insider Actions and
7 the claims and causes of action listed on Exhibit 7 to the Disclosure Statement, that the Debtors,
8 their respective Estates, or the Creditors' Committee have or may have as of the Effective Date.

9 The Debtors expressly reserve all their claims, rights and causes of action, including the
10 Avoidance Actions, the Insider Actions and the claims and causes of action listed on Exhibit 7 to the
11 Disclosure Statement, and defenses for later adjudication by the Reorganized Debtors, the Creditor
12 Trust and the T-16 LID Trust, as the case may be, and, therefore, no preclusion doctrine, including
13 the doctrines of res judicata, collateral estoppel, issue preclusion, claim preclusion, waiver, estoppel
14 (judicial, equitable or otherwise) or laches will apply to such claims, rights and causes of action,
15 including the Avoidance Actions, the Insider Actions and the claims and causes of action listed on
16 Exhibit 7 to the Disclosure Statement, and defenses upon or after the confirmation or consummation
17 of the Plan based on the Disclosure Statement, the Plan or the Confirmation Order. In addition, the
18 Reorganized Debtors, the Creditor Trust and the T-16 LID Trust expressly reserve the right to pursue
19 or adopt claims, rights and causes of action, including the Avoidance Actions, the Insider Actions
20 and the claims and causes of action listed on Exhibit 7 to the Disclosure Statement, that are alleged
21 in any lawsuits in which the Debtors are a defendant or an interested party, against any entity,
22 including the plaintiffs or co-defendants in such lawsuits. Any entity to whom the Debtors have
23 incurred an obligation (whether on account of services, purchase, sale of goods or otherwise), or who
24 has received services from the Debtors, or who has received money or property from the Debtors, or
25 who has transacted business with the Debtors, or who has leased equipment or property from or to
26 the Debtors should assume that such obligation, receipt, transfer or transaction may be reviewed by
27 the Reorganized Debtors, the Creditor Trust or the T-16 LID Trust subsequent to the Effective Date
28 and may be the subject of an action after the Effective Date, whether or not: (a) such entity has Filed

1 a proof of Claim against any Debtor in these Cases; (b) such entity's proof of Claim has been
2 objected to by the Debtors; (c) such entity's Claim was included in the Debtors' Schedules; or
3 (d) such entity's scheduled Claim has been objected to by the Debtors or has been identified by the
4 Debtors as contingent, unliquidated or disputed.

5 **Neither the failure to list a Claim in the Schedules filed by the Debtors, the failure of the**
6 **Debtors or any other person to object to any Claim for purposes of voting, the failure of the**
7 **Debtors or any other person to object to a Claim or Administrative Claim before confirmation**
8 **or consummation of the Plan or the Effective Date, the failure of any person to assert a claim**
9 **or cause of action before confirmation or consummation of the Plan or the Effective Date, the**
10 **absence of a proof of claim having been filed with respect to a Claim, nor any action or**
11 **inaction of the Debtors or any other person with respect to a Claim, or Administrative Claim,**
12 **other than a legally effective express waiver or release, shall be deemed a waiver or release of**
13 **the right of the Reorganized Debtors, the Debtors, the Creditor Trust or the T-16 LID Trust,**
14 **before or after solicitation of votes on the Plan or before or after the Confirmation Date or the**
15 **Effective Date to (a) object to or examine such Claim or Administrative Claim, in whole or in**
16 **part or (b) retain and either assign or exclusively assert, pursue, prosecute, utilize, otherwise**
17 **act or otherwise enforce any claim or cause of action against the holder of any such Claim.**

18 **8. Objections to Claims.**

19 Except as otherwise provided in Section X.B above (regarding allowance of Administrative
20 Claims), objections to any Claims shall be Filed and served upon the holder of the affected Claim no
21 later than the date that is the later of (a) six (6) months after the Effective Date, unless extended by
22 the Court, and (b) six (6) months after the date on which the affected proof of Claim has been filed,
23 unless extended by the Court. After the Effective Date, only the Reorganized Debtors and the
24 Creditor Trust, as applicable, shall have the authority to File, settle, compromise, withdraw or
25 litigate to judgment objections to Claims. The Creditor Trust shall have exclusive authority to File,
26 settle, compromise, withdraw or litigate to judgment objections to General Unsecured Claims and
27 Phase II Landowner Claims.
28

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

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

3 **10. Cancellation of Interests.**

4 Except as otherwise provided in this paragraph, all Interests in the Debtors will be cancelled,
5 annulled, and extinguished, and will be deemed to be of no further force or effect without any further
6 action by any party. Entities holding such Interests will retain no rights and receive no consideration
7 on account of these Interests. Notwithstanding the foregoing, with respect to each of the following
8 entities with respect to which the Class of General Unsecured Claims accepts the Plan, the Interests
9 will be preserved: Lake Las Vegas Properties, L.L.C., NorthShore Golf Club, L.L.C., P-3 at
10 MonteLago Village, LLC, The Golf Club at Lake Las Vegas, LLC, Marina Investors, L.L.C., LLV
11 VHI, L.L.C., TCH Development, L.L.C., TC Technologies, L.L.C., SouthShore Golf Club, L.L.C.,
12 and Neva Holdings, L.L.C.

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

17 As shown in Exhibit 4 to the Disclosure Statement, with the exception of the contribution of
18 TransDen Cable, LLC to LLV Broadband, LLC, the treatment of Interests under the Plan is designed
19 to allow for the merger of certain currently non-operating Debtors into Reorganized LLVJV and to
20 preserve the pre-confirmation corporate organization structure of the remaining non-merging
21 Debtors.

22 **11. Full Satisfaction.**

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

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

26 On or before the Effective Date, the Reorganized Debtors shall obtain tail coverage under a
27 directors and officers' liability insurance policy for a term of six (6) years for the managers, officers
28 and directors of the Debtors that served at any time during the Cases. Any unspent portion of the

1 \$1,000,000 that the Debtors have placed in escrow for the purpose of providing a source of funds for
2 any self-insured retention or deductible under such coverage shall be returned to the Reorganized
3 Debtors: (i) upon the expiration of such coverage period in the event that no claims against such
4 coverage have been asserted, or (ii) if claims have been asserted against such coverage, within
5 fourteen (14) days after the compromise of all such claims or the entry of a Final Order adjudicating
6 or dismissing all such claims.

7 **13. 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 **14. 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 **15. Conditions to Effectiveness.**

22 **a. Conditions.**

23 The Plan shall not become binding unless and until the Effective Date occurs. The Effective
24 Date is the first Business Day on which all of the following conditions have been satisfied as set
25 forth below or waived:

- 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 shall
2 be in final form acceptable to the Debtors, the Creditors' Committee and the DIP Agent and their
3 respective counsel, and the Operating Agreement and the Creditor Trust Agreement shall be in final
4 form acceptable to the Pre-Petition Agent, as well as the foregoing entities;

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

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

7 f. The Phase II Landowner Settlement Condition shall have been satisfied;

8 g. Creditors holding 90% in amount of the T-16 LID-Related Claims shall have executed
9 and delivered the T-16 LID Vendor Settlement Agreement;

10 h. The Exit Facility, the T-16 LID Loan and the Pump Station Loan shall each be in full
11 force and effect and all conditions therein to the obligations of the parties to such loans shall have
12 been satisfied or waived as set forth in the Exit Facility Documents, the T-16 LID Credit Agreement,
13 the Pump Station Credit Agreement, as applicable;

14 i. The Court shall have found that the DIP Agent and Pre-Petition Agent and their
15 Associated Released Parties have acted in good faith in the negotiation and development of the Plan
16 and the compromises and settlements inherent therein and expressly entered into in connection
17 therewith, and that the DIP Agent, the Pre-Petition Agent, the DIP Lenders, the Pre-Petition Lenders,
18 the Creditors' Committee and the Debtors and their Associated Released Parties have each worked in
19 good faith to compromise their respective claims and that the settlements inherent in the Plan and
20 expressly entered into in connection therewith, and their associated releases and other consideration
21 have been proposed in good faith;

22 j. Adversary Proceeding No. 09-01198-LBR shall be dismissed with prejudice on the
23 Effective Date;

24 k. All other agreements, writings and undertakings required under the Plan shall be
25 executed and ready for consummation; and

26 l. The Class 1 Claims have been Allowed in the amount of not less than \$50 million.
27 The Reorganized Debtors shall mail a "Notice of Occurrence of Effective Date" to all
28 creditors and interest holders of record as of the date of entry of the Confirmation Order upon the

1 occurrence of the Effective Date.

2 **b. Waiver of Conditions.**

3 Except as specified above and except with respect to the condition that the Phase II
4 Landowner Settlement Condition shall have been satisfied, the requirement that the conditions to the
5 occurrence of the Effective Date be satisfied may be waived in whole or in part, and the time within
6 which any such conditions must be satisfied may be extended, by the Debtors with the consent of the
7 DIP Agent and the Pre-Petition Agent. Satisfaction of the Phase II Landowner Settlement Condition
8 may be waived in whole or in part, and the time within which such condition must be satisfied may
9 be extended, by the Debtors with the consent of the DIP Agent and the Phase II Landowners.
10 The failure to timely satisfy or waive any of such conditions may be asserted by the Debtors
11 regardless of the circumstances giving rise to the failure of such condition to be satisfied, including
12 any action or inaction by the Debtors. The failure of the Debtors to exercise any of the foregoing
13 rights shall not be deemed a waiver of any rights and each such right shall be deemed ongoing and
14 subject to assertion at any time.

15 **16. Authorization of Entity Action.**

16 Each of the matters provided for under the Plan involving the entity structure of the Debtors
17 or the Reorganized Debtors or any action to be taken by or required of the Debtors or the
18 Reorganized Debtors, including the authorization and issuance of the New Membership Interests,
19 and the execution of the Operating Agreement, shall, as of the Effective Date, be deemed to have
20 occurred and be effective as provided herein, and shall be authorized, approved and, to the extent
21 taken prior to the Effective Date, ratified in all respects without any requirement of further action by
22 equityholders, creditors, or managers, officers or directors of the Debtors or the Reorganized
23 Debtors.

24 **E. The Reorganized Debtors.**

25 **1. Managers.**

26 Atalon, a general real estate operational turnaround firm and the current equityowner of the
27 Debtors, will manage the Reorganized Debtors' assets pursuant to the Atalon Management Agreement.
28 A term sheet describing the material terms of the Atalon Management Agreement is attached as

1 Exhibit O to the Plan. A final form of the Atalon Management Agreement shall be Filed by the
2 Exhibit Filing Date and, upon such Filing, shall become Exhibit O to the Plan. The
3 post-confirmation consideration payable to Atalon is consistent with industry standards.

4 Reorganized LLV Holdco's board of managers are identified on Exhibit A to the Plan. Any
5 changes thereto shall be Filed by the Exhibit Filing Date and, upon such Filing, shall become Exhibit
6 A to the Plan.

7 **2. Operating Agreement.**

8 The Operating Agreement shall prohibit the issuance of non-voting equity securities as
9 required by Bankruptcy Code section 1123(a)(6), subject to amendment of such Operating
10 Agreement as permitted by applicable law.

11 **3. Issuance and Distribution of New Membership Interests and New**
12 **Warrants in Reorganized LLV Holdco.**

13 On the Effective Date, Reorganized LLV Holdco shall issue and distribute the
14 New Membership Interests and the New Warrants provided for in its Operating Agreement and all
15 related instruments, certificates and other documents required to be issued or distributed pursuant to
16 the Plan without the necessity of any further act or action under applicable law, regulation, order or
17 rule.

18 The issuance and distribution of the New Membership Interests and New Warrants in
19 Reorganized LLV Holdco in connection with the Plan shall be, and shall be deemed to be, exempt
20 from registration under any applicable federal or state securities laws to the fullest extent permissible
21 under applicable non-bankruptcy law and under the Bankruptcy Code, including Section 1145(a) of
22 the Bankruptcy Code. Without limiting the effect of Section 1145 of the Bankruptcy Code, all
23 documents, agreements and instruments entered into on or as of the Effective Date contemplated by
24 or in furtherance of the Plan shall become effective and binding in accordance with their respective
25 terms and conditions upon the parties thereto. In addition, all of the New Membership Interests and
26 New Warrants issued pursuant to the Plan shall be deemed to be fully paid, non-assessable and
27 freely tradable to the fullest extent permissible under Section 1145 of the Bankruptcy Code.
28

1 **4. Periodic Reporting.**

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

4 **5. Employee Benefit Plans.**

5 It is anticipated that as of the Effective Date, all of the Debtors' employee benefit plans,
6 programs and benefits existing immediately prior to the Effective Date as to persons employed on
7 the Effective Date shall be retained and constitute obligations of the Reorganized Debtors, provided
8 that nothing herein shall preclude the Reorganized Debtors from amending, modifying or otherwise
9 canceling such benefit plans, programs and benefits, in their discretion, to the extent permitted by
10 law.

11 **F. Other Plan Provisions.**

12 **1. Exculpation: No Liability for Solicitation or Prosecution of**
13 **Confirmation.**

14 Conditioned on the occurrence of the Effective Date, none of the Debtors, the Estates, the
15 Reorganized Debtors, the Creditors' Committee (including any member thereof acting in such
16 capacity), the lenders and agent under the Exit Facility, Credit Suisse, the Pre-Petition Agent, the
17 Pre-Petition Lenders, the DIP Agent, the DIP Lenders, or any of the foregoing parties' respective
18 Associated Released Parties shall have or incur any liability to any holder of a Claim or Interest, or
19 to one another, for any act or omission occurring on or after the Petition Date through to and
20 including the Effective Date in connection with, related to, or arising out of the Cases, the pursuit of
21 confirmation of the Plan, the consummation or administration of the Plan, or property to be
22 distributed under the Plan, except to the extent that the act or omission is determined by Final Order
23 to be solely due to its own respective willful misconduct or gross negligence, and in all respects, the
24 Debtors, the Estates, the Reorganized Debtors, the Creditors' Committee (and any member thereof
25 acting in such capacity) the lenders and agent under the Exit Facility, Credit Suisse, the Pre-Petition
26 Agent, the Pre-Petition Lenders, the DIP Agent, the DIP Lenders, or any of the foregoing parties'
27 respective Associated Released Parties shall be entitled to rely on the advice of their respective
28 counsel with respect to their duties and responsibilities during the Cases and under the Plan.

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

1 **2. Releases by, and Among, the Debtors, the Creditors' Committee, Present**
2 **Management, Credit Suisse, the DIP Lenders, and the Pre-Petition**
3 **Lenders.**

4 Conditioned on the occurrence of the Effective Date, and except for obligations created by,
5 arising under or expressly preserved by the Plan, (a) the Debtors, (b) the Reorganized Debtors,
6 (c) Atalon and Present Management, (d) the Creditors' Committee, (e) members of the Creditors'
7 Committee in their capacity as such, on behalf of themselves and, (f) in the case of all Estate
8 representatives and potential Estate representatives, such as the Debtors and the Creditors'
9 Committee, the Estates, on behalf of themselves and their respective Associated Released Parties
10 shall be deemed to have forever, fully, and irrevocably released and discharged each of Credit
11 Suisse, the DIP Agent, the DIP Lenders, the Pre-Petition Agent and the Pre-Petition Lenders, and
12 their respective Associated Released Parties from any and all Released Claims. In addition,
13 conditioned on the occurrence of the Effective Date, and except for obligations created by, arising
14 under or expressly preserved by the Plan, each of Credit Suisse, the DIP Agent, the DIP Lenders, the
15 Pre-Petition Agent and the Pre-Petition Lenders shall be deemed to have forever, fully, and
16 irrevocably released and discharged, as applicable, each of the following parties from any and all
17 Released Claims: (a) the Debtors and their Estates, (b) the Reorganized Debtors, (c) Atalon and
18 Present Management, (d) the Creditors' Committee, (e) members of the Creditors' Committee in their
19 capacity as such, and, in each case, their respective Associated Released Parties.

20 **3. Additional Plan Releases.**

21 **a. Optional Opt-Out Releases.**

22 All Ballots for Pre-Petition Lender Claims and the DIP Lender Solicitation shall contain
23 optional opt-out releases. Each Pre-Petition Lender and DIP Lender shall be deemed to and hereby
24 does forever, fully, and irrevocably release and discharge each of the following specific categories of
25 Optional Released Persons from the specified Released Claims, effective on the Effective Date,
26 unless either (a) with respect to each specific category of Optional Released Persons such
27 Pre-Petition Lender or DIP Lender affirmatively elects on its Ballot or DIP Lender Solicitation not to
28 release the specified Optional Released Persons from the specified Released Claims by checking the

1 appropriate boxes on the Ballot or DIP Lender Solicitation and by timely returning that Ballot or DIP
2 Lender Solicitation or (b) such Optional Released Person does not grant such Pre-Petition Lender or
3 DIP Lender a reciprocal release of the specified Released Claims. The Optional Released Persons
4 and the associated Released Claims are as follows:

5 (1) Post-June 22, 2007 Restructuring and Bankruptcy Releases.

6 The DIP Lenders, the Pre-Petition Lenders, the DIP Agent, the Pre-Petition Agent and Credit
7 Suisse, and each of their Associated Released Parties, with respect to any and all Released Claims
8 related to any act, omission, transaction, event or other occurrence arising on or after June 22, 2007
9 through to the Effective Date, except to the extent that the act, omission, transaction, event or other
10 occurrence is determined by a Final Order to be solely due to its own respective willful misconduct
11 or gross negligence.

12 (2) Pre-June 22, 2007 Pre-Petition Lender Releases.

13 The Pre-Petition Lenders and their respective Associated Released Parties in their capacities
14 as Pre-Petition Lenders only (including Credit Suisse in its capacity as a Pre-Petition Lender and a
15 lender under any of the Pre-Petition Credit Agreements but not in its capacity as the Pre-Petition
16 Agent, which capacity shall be excluded from this category of Optional Released Persons), from any
17 and all Released Claims related to any act, omission, transaction, event or other occurrence arising
18 prior to June 22, 2007, except to the extent that the act, omission, transaction, event or other
19 occurrence is determined by a Final Order to be solely due to its own respective willful misconduct
20 or gross negligence.

21 (3) Pre-June 22, 2007 Credit Suisse Releases.

22 The Pre-Petition Agent and Credit Suisse, and each of their Associated Released Parties, in
23 all capacities, from any and all Released Claims related to any act, omission, transaction, event or
24 other occurrence prior to June 22, 2007, except to the extent that the act, omission, transaction, event
25 or other occurrence is determined by a Final Order to be solely due to its own respective willful
26 misconduct or gross negligence.

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

1 (4) Phase II Landowner Releases.

2 The Phase II Landowners and their respective Associated Released Parties (other than
3 Associated Released Parties of Carmel, which, except to the extent expressly agreed to by the
4 Debtors or the Reorganized Debtors, as applicable, and consented to by the DIP Agent, shall not
5 receive a release of Released Claims if Carmel becomes a Phase II Landowner) from the Released
6 Claims (excepting only such claims or obligations as arise out of or are expressly preserved by the
7 Phase II Landowner Settlement Agreement or the Plan).

8 (5) T-16 LID Vendor Releases

9 The T-16 LID Vendors that make the T-16 LID Vendor Claims Election and their respective
10 Associated Released Parties from the Released Claims (excepting only such claims or obligations as
11 arise out of or are expressly preserved by the T-16 LID Vendor Settlement Agreement or the Plan.

12 **b. Agent Reciprocal Releases.**

13 Conditioned on the occurrence of the Effective Date, the DIP Agent, the Pre-Petition Agent
14 and Credit Suisse (other than in its capacity as a Pre-Petition Lender or a lender under any of the
15 Pre-Petition Credit Agreements) shall be deemed to, and hereby do, forever, fully and irrevocably
16 release and discharge each of:

17 (1) Post-June 22, 2007 Restructuring and Bankruptcy Releases.

18 The DIP Lenders and the Pre-Petition Lenders, and each of their Associated Released Parties
19 with respect to any and all Released Claims related to any act, omission, transaction, event or other
20 occurrence arising on or after June 22, 2007 through to the Effective Date, except to the extent that
21 the act, omission, transaction, event or other occurrence is determined by a Final Order to be solely
22 due to its own respective willful misconduct or gross negligence, to the extent that such DIP Lender
23 or Pre-Petition Lender does not opt out of the releases provided for in Section VI.C.1.a of the Plan.

24 (2) Pre-June 22, 2007 Pre-Petition Lender Releases.

25 The Pre-Petition Lenders and their Associated Released Parties with respect to any and all
26 Released Claims related to any act, omission, transaction, event or other occurrence arising prior to
27 June 22, 2007, except to the extent that the act, omission, transaction, event or other occurrence is
28 determined by a Final Order to be solely due to its own respective willful misconduct or gross

1 negligence, to the extent that such Pre-Petition Lender does not opt out of the releases provided for
2 in Sections VI.C.1.c of the Plan.

3 (3) Phase II Landowner Releases.

4 The Phase II Landowners and their respective Associated Released Parties (other than
5 Associated Released Parties of Carmel, which, except to the extent expressly agreed to by the
6 Debtors or the Reorganized Debtors, as applicable, and consented to by the DIP Agent, shall not
7 receive a release of Released Claims if Carmel becomes a Phase II Landowner) with respect to any
8 and all Released Claims (excepting only such claims or obligations as arise out of or are expressly
9 preserved by the Phase II Landowner Settlement Agreement or the Plan).

10 (4) T-16 LID Vendor Releases.

11 The T-16 LID Vendors that make the T-16 LID Vendor Claims Election and their respective
12 Associated Released Parties with respect to the Released Claims that relate in any way to a T-16
13 LID-Related Claim or any other claim arising out of the provision of goods or services to or for the
14 benefit of the T-16 LID (excepting only such claims or obligations as arise out of or are expressly
15 preserved by the T-16 LID Vendor Settlement Agreement or the Plan).

16 Notwithstanding the foregoing, the releases and exculpations provided for in this Section VI
17 shall not result in or include waivers or releases by Credit Suisse, the DIP Agent, the DIP Lenders,
18 the Pre-Petition Agent or the Pre-Petition Lenders or any of their respective Associated Released
19 Parties of any rights any of them may have amongst themselves with respect to Sections 9.2 and 9.4
20 of the DIP Facility or Sections 9.2 and 9.4 of the Pre-Petition Credit Facility, as applicable.

21 **4. Indemnification of Present Management.**

22 The Reorganized Debtors shall indemnify Present Management to the fullest extent permitted
23 by applicable state law if Present Management is a party to or threatened to be made a party to or
24 otherwise involved in any threatened, pending, or completed action, suit, arbitration, alternate
25 dispute resolution mechanism, investigation, inquiry, administrative hearing or any other actual,
26 threatened or completed proceeding, whether brought in the right of the Debtors, the Estates, the
27 Reorganized Debtors or otherwise and whether of a civil, criminal, administrative or investigative
28 nature, whether formal or informal in any case, and whether the events upon which liability is

1 alleged occurred prior to, during or following the Debtors' bankruptcy cases, in which Present
2 Management was, is or will be involved as a party or otherwise by reason of: (i) the fact that Present
3 Management is or was a director or officer of the Debtors; (ii) any action or inaction taken or failed
4 to be taken by Present Management while acting as director, officer, employee or agent of the
5 Debtors; or (iii) the fact that Present Management is or was serving at the request of the Debtors as a
6 director, officer, employee or agent of another corporation, partnership, joint venture, trust,
7 association, common-interest organization, employee benefit plan or other enterprise (including the
8 MPOA), and in any such case described above, whether or not serving in any such capacity at the
9 time any liability or expense is incurred for which indemnification, reimbursement, or advancement
10 of expenses may be provided. The Reorganized Debtors shall indemnify Present Management for
11 any and all direct and indirect costs of any type or nature whatsoever (including all attorneys',
12 witness, or other professional fees and related disbursements, and other out-of-pocket costs of
13 whatever nature), actually and reasonably incurred by Present Management in connection with the
14 investigation, defense or appeal of a such a proceeding or one establishing or enforcing a right to
15 indemnification, and amounts paid in settlement by or on behalf of Present Management, but shall
16 not include any judgments, fines or penalties actually levied against Present Management for such
17 individual's violations of law.

18 To the extent not prohibited by law, the Reorganized Debtors shall advance the direct and
19 indirect costs incurred by Present Management in connection with any such proceeding, and such
20 advancement shall be made within ten (10) days after the receipt by the Reorganized Debtors of a
21 statement or statements requesting such advances (which shall include invoices received by Present
22 Management in connection with such expenses but, in the case of invoices in connection with legal
23 services, any references to legal work performed or to expenditures made that would cause Present
24 Management to waive any privilege accorded by applicable law shall not be included with the
25 invoice). Advances shall be unsecured, interest free and without regard to Present Management's
26 ability to repay the expenses. Advances shall include any and all direct and indirect costs actually
27 and reasonably incurred by Present Management pursuing an action to enforce Present
28 Management's right to indemnification pursuant to the Plan or otherwise. Present Management shall

1 repay the advance if and to the extent that it is ultimately determined by a court of competent
2 jurisdiction in a final judgment, not subject to appeal, that Present Management is not entitled to be
3 indemnified by the Reorganized Debtors. The right to advances under this section shall continue
4 until final disposition of any proceeding, including any appeal therein.

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

21 Present Management's rights under this section shall continue after Present Management has
22 ceased acting as an agent of the Debtors and shall inure to the benefit of the heirs, executors,
23 administrators and assigns of Present Management. The obligations and duties of the Reorganized
24 Debtors to Present Management under this Agreement shall be binding on the Reorganized Debtors
25 and their successors and assigns. The Reorganized Debtors shall require any successor (whether
26 direct or indirect, by purchase, merger, consolidation or otherwise) to all or substantially all of the
27 business or assets of the Reorganized Debtors, expressly to assume and agree to indemnify Present
28 Management and advance their direct and indirect costs in the same manner and to the same extent

1 that the Reorganized Debtors would be required to perform if no such succession had taken place.

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

3 The Debtors reserve the right to revoke or withdraw the Plan prior to the Confirmation Date.
4 Notwithstanding anything to the contrary in the Plan, if the Plan is not confirmed or the Effective
5 Date does not occur, the Plan will be null and void, and nothing contained in the Plan or the
6 Disclosure Statement will: (a) be deemed to be an admission by the Debtors with respect to any
7 matter set forth in the Plan, including liability on any Claim or the propriety of any Claim's
8 classification; (b) constitute a waiver, acknowledgment, or release of any Claims against, or any
9 Interests in, the Debtors, or of any claims of the Debtors; or (c) prejudice in any manner the rights of
10 any party in any further proceedings. The Creditors' Committee reserves the right to withdraw its
11 support of the Plan and to withdraw as a co-proponent of the Plan if there is not a determination
12 favorable to the Debtors in the LID Acquisition Litigation on or about March 30, 2010. The Debtors
13 have made no decision regarding their continued pursuit of the Plan in the event the Creditors'
14 Committee withdraws its support for the Plan and withdraws as a co-proponent of the Plan;
15 provided, however, that in such event the Debtors reserve the right to prosecute this or any other
16 Plan.

17 **6. Modifications of the Plan.**

18 The Plan may be modified at any time before or after confirmation, subject to sections 1125
19 and 1127 of the Bankruptcy Code. Provided the proposed modification does not materially and
20 adversely affect either (i) the treatment and recovery by holders of General Unsecured Claims or
21 Phase II Landowners under the Plan or (ii) the prospects for confirming the Plan, such a modification
22 does not require the consent of the Creditors' Committee. Any proposed modification that materially
23 and adversely affects the treatment and recovery by holders of General Unsecured Claims or Phase II
24 Landowners under the Plan is subject to the written consent of the Creditors' Committee. If the
25 Creditors' Committee does not consent to such a proposed modification, then each of the Debtors and
26 the Creditors' Committee may separately seek confirmation of the Plan, with or without modification,
27 subject to the requirements of sections 1125 and 1127 of the Bankruptcy Code.

28 The Plan is a "Confirming Plan of Reorganization" (as defined under the DIP Facility). The

1 Debtors will need to obtain the approval of the DIP Lenders to any amendment to the Plan.

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

3 On the Effective Date, the Creditors' Committee shall be released and discharged from the
4 rights and duties arising from or related to the Cases, except with respect to final applications for
5 professionals' compensation. The professionals retained by the Creditors' Committee and the
6 members thereof shall not be entitled to compensation or reimbursement of expenses for any
7 services rendered or expenses incurred after the Effective Date, except for services rendered and
8 expenses incurred in connection with any applications by such professionals or Creditors' Committee
9 members for allowance of compensation and reimbursement of expenses pending on the Effective
10 Date or timely Filed after the Effective Date as provided in the Plan, as approved by the Court.

11 **8. No Effect on TOUSA Supplement to Settlement and Release Agreement
12 or Dorfinco Stipulation and Order.**

13 The rights and duties of the parties under and pursuant to that certain Supplement to
14 Settlement and Release Agreement, by and between LLV-1, TOUSA Homes, Inc., and Credit Suisse
15 AG, Cayman Islands Branch (formerly known as Credit Suisse, Cayman Islands Branch) in its own
16 and in its affiliates' capacities, and as Pre-Petition Agent and DIP Agent as approved by the Court by
17 Order entered December 22, 2009, shall survive confirmation of this Plan and be binding on
18 Reorganized LLV-1. In addition, each of the provisions of the "Stipulation Resolving Amended
19 Motion for Relief from Stay" filed on August 4, 2009 as Docket No. 1433 and the "Order Approving
20 Stipulation Resolving Amended Motion for Relief from Stay" entered on August 10, 2009 as Docket
21 No. 1450 shall survive confirmation of this Plan and be binding on the Reorganized Debtors.

22 **9. Exemption from Certain Transfer Taxes.**

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

1 **10. Form of Agreements and Documents.**

2 All documents and agreements to be Filed with the Court as part of the Plan or which are to
3 become Exhibits to the Plan or the Disclosure Statement or which are to be executed or delivered in
4 connection with the Plan, and any revisions or amendments thereto prior to the Effective Date, shall
5 be in form and substance acceptable to the DIP Agent in its sole discretion prior to any Filing,
6 execution, delivery or amendment; and the form and substance of the Creditor Trust Agreement and
7 the Operating Agreement shall also be in form and substance acceptable to the Pre-Petition Agent.

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

9 **1. Discharge and Injunction.**

10 **The rights afforded in the Plan and the treatment of all Claims and Interests shall be in**
11 **exchange for and in complete satisfaction, discharge, and release of all Claims and Interests of**
12 **any nature whatsoever arising prior to the Effective Date, including any interest accrued on**
13 **such Claims from and after the Petition Date, against the Debtors, the Estates and their**
14 **property.**

15 **Except as otherwise provided in the Plan or the Confirmation Order, the Plan and**
16 **Confirmation Order shall, on the Effective Date: (a) discharge and release the Debtors, the**
17 **Estates, the Reorganized Debtors, and their property to the fullest extent permitted by**
18 **Bankruptcy Code sections 524 and 1141, from all Claims and Interests, including all debts,**
19 **obligations, demands, liabilities, Claims, and Interests that arose before the Effective Date, and**
20 **all debts of the kind specified in Bankruptcy Code sections 502(g), 502(h), or**
21 **502(i) (collectively, "Discharged Liabilities"), regardless of whether or not (i) a proof of Claim**
22 **or Interest based on such Discharged Liability is filed or deemed filed, (ii) a Claim or Interest**
23 **based on such Discharged Liability is allowed pursuant to Bankruptcy Code section 502, or**
24 **(iii) the holder of a Claim or Interest based on such Discharged Liability has or has not**
25 **accepted the Plan; (b) void any judgment underlying a Discharged Liability discharged**
26 **hereunder; and (c) preclude all entities from asserting against the Debtors, the Estates, the**
27 **Reorganized Debtors, or their respective property any Discharged Liability based upon any**
28 **act or omission, transaction, or other activity of any kind or nature that occurred prior to the**

1 **Effective Date.**

2 **Except as otherwise provided in the Plan or the Confirmation Order, on and after the**
3 **Effective Date, all entities who have held, currently hold, or may hold a Discharged Liability**
4 **against the Debtors, the Estates, the Reorganized Debtors, or their respective property that is**
5 **based upon any act or omission, transaction, or other activity of any kind or nature that**
6 **occurred prior to the Effective Date, that otherwise arose or accrued prior to the Effective**
7 **Date, or that is otherwise discharged pursuant to the Plan, shall be permanently enjoined from**
8 **taking any of the following actions on account of any such Discharged Liability (the**
9 **"Permanent Injunction"):** (a) **commencing or continuing in any manner any action or other**
10 **proceeding against the Debtors, the Estates, the Reorganized Debtors, the Creditor Trust, the**
11 **T-16 LID Trust or their respective property that is inconsistent with the Plan or the**
12 **Confirmation Order;** (b) **enforcing, attaching, collecting, or recovering in any manner any**
13 **judgment, award, decree, or order against the Debtors, the Estates, the Reorganized Debtors,**
14 **the Creditor Trust, the T-16 LID Trust or their respective property other than as specifically**
15 **permitted under the Plan or the Confirmation Order;** (c) **creating, perfecting, or enforcing any**
16 **lien or encumbrance against the Debtors, the Estates, the Reorganized Debtors, the Creditor**
17 **Trust, the T-16 LID Trust or their respective property; and (d) commencing or continuing any**
18 **action, in any manner, in any place that does not comply with or is inconsistent with the**
19 **provisions of the Plan, the Confirmation Order, or the discharge provisions of Bankruptcy**
20 **Code section 1141. Any entity injured by any willful violation of such Permanent Injunction**
21 **shall recover actual damages, including costs and attorneys' fees, and, in appropriate**
22 **circumstances, may recover punitive damages, from the willful violator.**

23 Notwithstanding the discharge of the Debtors' obligations under the DIP Facility and the
24 Pre-Petition Credit Facility, obligations between and among Credit Suisse, the DIP Lenders, the
25 DIP Agent and their respective Associated Released Parties, and between and among Credit Suisse,
26 the Pre-Petition Lenders, the Pre-Petition Agent and their respective Associated Released Parties set
27 forth in Sections 9.2 and 9.4 of the DIP Facility or Sections 9.2 and 9.4 of the Pre-Petition Credit
28 Facility, as applicable, shall be preserved and shall survive the confirmation of the Plan and the

1 releases and discharge injunctions set forth in the Plan and the Confirmation Order. The obligations
2 set forth in Sections 9.2 and 9.4 of the DIP Facility and Sections 9.2 and 9.4 of the Pre-Petition
3 Credit Facility shall remain in full force and effect notwithstanding that (a) the obligations and
4 indemnities contained therein shall not be enforceable against the Debtor obligors thereunder
5 following the Effective Date, and (b) the amounts paid by the DIP Lenders or Pre-Petition Lenders
6 thereunder shall not constitute protective advances by any such lender and shall not be deemed
7 secured by any liens against any collateral formerly securing the obligations under the DIP Facility
8 or the Pre-Petition Credit Facility.

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

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

12 **3. Retention of Jurisdiction.**

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

16 **XI.**

17 **FINANCIAL INFORMATION**

18 **A. Financial Projections and Feasibility.**

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

23 The Disclosure Statement includes, as Exhibit 8, financial projections for the Reorganized
24 Debtors (collectively, the "Projections"). The Projections show financial information for the
25 18-month period following the anticipated Effective Date. In particular, the Projections demonstrate
26 that the Reorganized Debtors will be able to meet their obligations for the first year and a half after
27 the Effective Date and that the Plan is not likely to be followed by the liquidation, or the need for
28 further financial reorganization, of the Reorganized Debtors. As a result, the Plan satisfies the

1 feasibility requirement set forth in Bankruptcy Code section 1129.

2 **B. Securities Law Matters.**

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

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

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

26 In principal, *in the event there is a public market for the New Membership Interests*, the New
27 Membership Interests distributed under the Plan, pursuant to the exemption provided under
28 Bankruptcy Code section 1145, may be eligible for resale by the holders thereof, except for any such

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

19 Holders of the New Membership Interests who are deemed to be "underwriters" within the
20 meaning of Bankruptcy Code section 1145(b)(1) or who may otherwise be deemed to be
21 "underwriters" of, or to exercise "control" over, the Reorganized Debtors within the meaning of
22 Rule 405 of Regulation C under the Securities Act should, assuming all other conditions of
23 Rule 144A are met, be entitled to avail themselves of the safe harbor resale provisions thereof.
24 Rule 144A, promulgated under the Securities Act, provides a non-exclusive safe harbor exemption
25 from the registration requirements of the Securities Act for resale to certain "qualified institutional
26 buyers" of securities which are not securities of the same class of securities then listed on a national
27 securities exchange (registered as such under Section 6 of the Exchange Act) or quoted in a
28 U.S. automated inter-dealer quotation system (*e.g.*, NASDAQ). Under Rule 144A, a "qualified

1 institutional buyer" is defined to include, among other persons (*e.g.*, "dealers" registered as such
2 pursuant to Section 15 of the Exchange Act and "banks" as defined in Section 3(a)(2) of the
3 Securities Act), any entity which purchases securities for its own account or for the account of
4 another qualified institutional buyer and which (in the aggregate) owns and invests on a
5 discretionary basis at least \$100,000,000 in the securities of unaffiliated issuers.

6 At the Confirmation Hearing, the Debtors will request that the exemption provided under
7 Bankruptcy Code section 1145 from the requirements of Section 5 of the Securities Act, 15 U.S.C.
8 § 77e, and any state or local law requiring registration or qualification for the offer or sale of a
9 security, apply to the issuance by the Reorganized Debtors of the New Membership Interests and the
10 distribution of such New Membership Interests pursuant to the Plan.

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

16 XII.

17 LIQUIDATION ANALYSIS / BEST INTERESTS TEST

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

23 In a chapter 7 case, a trustee or trustees would be elected or appointed to liquidate the
24 debtor's assets and make distributions to creditors in accordance with the priorities set forth in the
25 Bankruptcy Code. Secured creditors generally are paid from the proceeds of sale of the properties
26 securing their liens. If any assets are remaining after the satisfaction of secured claims,
27 administrative expenses generally are next to receive payments. Unsecured claims are paid from any
28 remaining sales proceeds or other estate assets, according to their rights to priority. Unsecured

1 claims with the same right to priority receive a *pro rata* distribution based on the amount of their
2 allowed claim in relation to the total amount of allowed unsecured claims with the same right to
3 priority. Finally, interest holders receive the balance that remains, if any, after all creditors are paid.

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

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

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

22 **THE DEBTORS BELIEVE THAT ANY ANALYSIS OF A HYPOTHETICAL**
23 **LIQUIDATION IS NECESSARILY SPECULATIVE. THERE ARE A NUMBER OF**
24 **ESTIMATES AND ASSUMPTIONS UNDERLYING THE LIQUIDATION ANALYSIS**
25 **THAT ARE INHERENTLY SUBJECT TO SIGNIFICANT ECONOMIC, COMPETITIVE**
26 **AND OPERATIONAL UNCERTAINTIES AND CONTINGENCIES BEYOND THE**
27 **CONTROL OF THE DEBTORS OR A CHAPTER 7 TRUSTEE. NEITHER THE**
28 **LIQUIDATION ANALYSIS, NOR THE FINANCIAL INFORMATION ON WHICH IT IS**

1 **BASED, HAS BEEN EXAMINED OR REVIEWED BY INDEPENDENT ACCOUNTANTS**
2 **IN ACCORDANCE WITH STANDARDS PROMULGATED BY THE AMERICAN**
3 **INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS. THERE CAN BE NO**
4 **ASSURANCE THAT ACTUAL RESULTS WOULD NOT VARY MATERIALLY FROM**
5 **THE HYPOTHETICAL RESULTS REPRESENTED IN THE LIQUIDATION ANALYSIS.**

6 **XIII.**

7 **RISK FACTORS**

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

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

18 **A. Bankruptcy Considerations.**

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

21 Section 1122 of the Bankruptcy Code provides that a plan may place a claim or an equity
22 interest in a particular class only if the claim or equity interest is substantially similar to the other
23 claims or equity interests in that class. The Debtors believe that the classification of holders of
24 claims against and holders of equity interests in the Debtors under the Plan complies with the
25 requirements set forth in the Bankruptcy Code because the classes established under the Plan each
26 encompass claims or interests that are substantially similar to similarly classified claims or interest.
27 Nevertheless, there can be no assurance that the Court will reach the same conclusion.
28

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

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

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

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

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

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

26 **4. Non-Consensual Confirmation.**

27 In the event that any impaired class of claims does not accept a chapter 11 plan, a Court may
28 nevertheless confirm the plan under the procedure for non-consensual confirmation described in

1 Section VII of this Disclosure Statement. The Debtors believe that the Plan would satisfy the
2 requirements for non-consensual confirmation. Nevertheless, there can be no assurance that the
3 Court will reach this conclusion.

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

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

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

10 Even if the Court confirms the Plan, the Plan shall not become binding until the Effective
11 Date occurs. The Effective Date is the first Business Day (a) that is at least fourteen (14) days after
12 the Confirmation Date; (b) on which no stay of the Confirmation Order is in effect; and (c) on which
13 the conditions set forth in Section IV.P.1 of the Plan have been satisfied or waived by the Debtors and
14 the DIP Agent. While there can be no assurances as to when exactly the Effective Date will occur,
15 based on the current circumstances of the Cases, the Debtors presently believe that the Effective
16 Date will occur within thirty (30) days following the Confirmation Date.

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

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

21 The recent disruption within numerous major financial institutions and the resulting crisis in
22 the financial markets has rippled through the economy, and has impacted the homebuilding industry
23 in particular, and consequently developers such as the Debtors given that they derive a major source
24 of income from land sales to homebuilders. This severe dislocation in the financial markets has
25 impacted the ability of homebuyers to obtain mortgages—even among qualified borrowers not
26 seeking subprime mortgages. This has led to a further decrease in demand for new homes, as
27 purchasers are unable to obtain sufficient financing. If this trend continues, it could have a
28 significant material adverse effect on the Debtors' businesses, by reducing the demand from

1 homebuilders to purchase and develop additional land within the Community in light of the volume
2 of overall home sales. Consequently, a continued sustained freeze of the credit markets as a result of
3 the recent dislocation in the financial markets could have a significant adverse impact on the
4 homebuilder industry and, thus, the Reorganized Debtors.

5 **2. The Reorganized Debtors May Not Be Able To Achieve Projected**
6 **Financial Results.**

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

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

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

25 Moreover, if the Reorganized Debtors are unable to meet their projected financial results,
26 resulting cash flow and working capital constraints may require the Reorganized Debtors to seek
27 additional working capital. The Reorganized Debtors may not be able to obtain such capital when it
28 is required. Even if they have access to additional working capital, it may only be available on

1 unreasonable terms. For example, the Reorganized Debtors may be required to take on additional
2 debt, the interest costs of which could materially and adversely affect the results of the operations
3 and financial condition of the Reorganized Debtors. If any such required capital is obtained in the
4 form of equity, the New Membership Interests could be materially diluted.

5 **4. The Actual Allowed Amounts of Claims May Differ from the Estimated**
6 **Claims and Adversely Affect the Percentage Recovery on General**
7 **Unsecured Claims.**

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

12 **5. A Liquid Trading Market for the New Membership Interests May Not**
13 **Develop.**

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

27 The liquidity of any market for the New Membership Interests will depend, among other
28 things, upon the number of holders of New Membership Interests, the Reorganized Debtors'

1 financial performance and the market for similar securities, none of which can be determined or
2 predicted. Thus, the Debtors cannot provide assurances that an active trading market will develop,
3 or, if a market does develop, what the liquidity or pricing characteristics of that market will be.

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

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

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

20 The Reorganized Debtors may require capital infusions in the future and may seek to raise such
21 capital by issuing additional New Membership Interests. In the event that the Reorganized Debtors
22 determine to issue additional New Membership Interests, such issuance would result in the dilution of
23 the interests of those entities that are distributed New Membership Interests under the Plan. Thus, such
24 entities should take into account the possibility that the percentage of New Membership Interests issued
25 may be affected by future events or capital requirements of the Reorganized Debtors and that their
26 equity ownership in the Reorganized Debtors on the Effective Date may be subsequently diluted. An
27 entity's proportional equity ownership in the Reorganized Debtors likewise could be diluted in the event
28 that the Reorganized Debtors implement a management and director equity incentive program.

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

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

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

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

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

15 **1. General Homebuilder Industry Downturn.**

16 Since 2006, the homebuilding industry has experienced a significant and sustained decrease
17 in demand for new homes, an oversupply of new and existing homes available for sale and a more
18 restrictive mortgage lending environment. Reflecting these trends, the homebuilders that have
19 traditionally purchased land from the Debtors have experienced the impact of severe liquidity
20 challenges in the credit and mortgage markets, diminished consumer confidence, increased home
21 inventories and foreclosures and downward pressure on home prices. All of this has led to
22 diminished demand and ability on the part of these homebuilders to purchase additional land for
23 development within the Community. This downturn in the homebuilding market may continue for
24 an indefinite period. Continued weakness in the homebuilding market would have a further adverse
25 effect on the Debtors' business and results of operations as compared to those of earlier periods.

26 **2. Fluctuations in Market Conditions.**

27 The Debtors face the risk that demand for housing may decline further or that the costs of
28 labor or materials may increase in the future, in which case the Debtors may not be able to sell their

1 remaining undeveloped real property to homebuilders at expected prices or profit margins or within
2 anticipated time frames. Furthermore, the performance of the local economy may affect the value of
3 the Debtors' real property. The economy in Clark County, Nevada is heavily dependent on the
4 service industry (including tourism), construction, government/military and businesses specializing
5 in hotels and gaming. Unexpected delays in the Debtors' ability to sell real property could adversely
6 affect performance. If the current downturn in the housing market continues, these effects may
7 continue, which could have a continuing material adverse impact on the Debtors' businesses.

8 **3. Ability to Recoup Costs.**

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

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

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

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

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

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

26 The Debtors' businesses from time to time have experienced significant difficulties with
27 respect to: shortages of qualified trades people and other labor; inadequately capitalized local
28 subcontractors; shortages of materials; and volatile increases in the cost of certain materials

1 associated with the rapid rise in the cost of oil, energy, and other factors. These difficulties can
2 cause unexpected short-term increases in construction costs and construction delays. The Debtors'
3 prospective ability to offset sustained increases in the costs of materials is likely limited.

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

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

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

19 **8. Governmental Regulations.**

20 Various aspects of the Debtors' business operations are subject to laws and governmental
21 regulations that may delay, increase the cost of, prohibit or severely restrict their development
22 projects within the Community. These include laws and regulations regarding, among other matters:
23 land development, including laws and regulations related to zoning, permitted land uses, and levels
24 of density; workers health and safety; and environmental protection. The Debtors must also obtain
25 permits and approvals from local authorities to complete development or construction. The laws and
26 regulations under which the Debtors and their subcontractors operate, and their obligations to
27 comply with such laws and regulations, may result in delays in construction and development, cause
28

1 the Debtors to incur substantial compliance and other increased costs, and prohibit or severely
2 restrict development and construction activity in areas of the Community.

3 **9. Leverage.**

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

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

11 The Projections set forth in Exhibit 8 to this Disclosure Statement cover the Reorganized
12 Debtors' operations for the 18-month period following the projected Effective Date. Projections are
13 forward looking statements based on the Debtors' current views and assumptions and, as a result, are
14 subject to risks and uncertainties, including those described herein, which may be outside of the
15 Debtors' or the Reorganized Debtors' control and which may cause actual results to differ materially
16 from those projected. These Projections are based on certain assumptions, including confirmation
17 and consummation of the Plan in accordance with its terms, the anticipated future performance of the
18 Reorganized Debtors, industry performance, general business and economic conditions, the
19 regulatory environment, and other matters, many of which are beyond the Debtors' or the
20 Reorganized Debtors' control. Some or all of the foregoing assumptions may not materialize.

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

22 The ability of the T-16 LID Trust to make the contemplated payments to T-16 LID Vendors
23 is dependant on a number of factors outside the Reorganized Debtors' and the T-16 LID Trust's
24 control. First, if the T-16 LID Trust is unsuccessful in establishing, through litigation or agreement,
25 that the lien of LID Acquisition is subject to subordination or disallowance, or if LID Acquisition
26 establishes that the City of Henderson's assignment to it of the proceeds of the T-16 LID is effective
27 notwithstanding any judicial declaration or determination as to the invalidity, unenforceability,
28 junior position or subordination of its lien, then the payments received from the T-16 LID Bond

1 Trustee pursuant to the T-16 LID Acquisition Agreement which would otherwise be used to pay
2 outstanding accounts payable to T-16 LID Vendors for the completed work on the T-16 LID
3 pursuant to the X-West Approved Model, and, if applicable, the X-East Approved Model and the
4 Remainder Segments Approved Model, may be subject to the senior liens or superior rights of
5 LID Acquisition. This may mean that the T-16 LID Trust would have to satisfy the senior claims of
6 LID Acquisition, of approximately \$8,050,000, before being able to pay T-16 LID Vendors any
7 amount on account of their T-16 LID Vendor Claims. It is doubtful in such a case whether T-16 LID
8 Vendors would receive the amounts they are owed under the Plan on account of their T-16 LID
9 Vendor Claims, notwithstanding the provisions of the Plan providing a mechanism to fund a
10 cumulative total of \$8 million of T-16 LID-related work and T-16 LID Vendor claims even if it is
11 ultimately determined that there is no reasonable likelihood of establishing that LID Acquisition
12 does not hold a senior lien in the proceeds of the T-16 LID.

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

1 Finally, the City of Henderson may decline to acquire completed T-16 LID segments and the
2 T-16 LID Bond Trustee may decline to pay the acquisition price for such segments if, for instance,
3 the work completed fails to comply with the T-16 LID specifications set forth in the agreements
4 between the Debtors and the City of Henderson. It is possible that the consent of the T-16 LID Bond
5 Trustee and/or the T-16 LID bondholders to any proposed modifications of the LID segments may
6 be required in connection with the development of the X-East Approved Model, and that they may
7 not so consent. Their failure to consent could adversely affect the feasibility of the X-East Approved
8 Model and prevent the completion of that part of the T-16 LID. The City of Henderson takes the
9 position that no changes to T-16 LID project segments may be made. The Debtors do not believe
10 that the T-16 LID Acquisition Agreement and related documents accord the T-16 LID Bond Trustee
11 or the T-16 LID bondholders with the right to terminate the T-16 LID and compel the turnover of the
12 remaining funds to the bondholders, meaning that there would no longer be a source of funds for
13 payments under the T-16 LID, but there is no assurance that the T-16 LID Bond Trustee or the T-16
14 LID bondholders will not take that position. At minimum, this could result in costly litigation and
15 delays in payment to T-16 LID Vendors and delays in further work on the T-16 LID. In the event
16 that the T-16 LID is terminated, it is doubtful whether T-16 LID Vendors would receive the amounts
17 they are owed under the Plan on account of their T-16 LID Vendor Claims, notwithstanding the
18 provisions of the Plan providing a mechanism to fund a cumulative total of \$8 million of T-16 LID-
19 related work and T-16 LID Vendor claims even if the T-16 LID is terminated.

20 XIV.

21 ALTERNATIVES TO CONFIRMATION AND CONSUMMATION OF THE PLAN

22 A. Liquidation Under Chapter 7.

23 If no plan of reorganization can be confirmed or the Effective Date does not occur, the Cases
24 may be converted to cases under chapter 7 of the Bankruptcy Code, in which case a trustee or
25 trustees would be elected or appointed to liquidate the assets of the Estates for distribution in
26 accordance with the priorities established by the Bankruptcy Code. A discussion of the effects that a
27 chapter 7 liquidation would have on the recoveries of the holders of Claims and Interests is set forth
28 in Section XII and in the liquidation analysis included in this Disclosure Statement at Exhibit 10. As

1 noted therein, the Debtors believe that in a liquidation under chapter 7, there would likely be no
2 assets available to distribute to the holders of Allowed General Unsecured Claims.

3 **B. Alternative Plans.**

4 If the Plan is not confirmed or the Effective Date does not occur, the Debtors (or any other
5 party in interest) could attempt to formulate a different plan. Such a plan could potentially involve a
6 reorganization and continuation of the Debtors' businesses, or an orderly liquidation of the assets of
7 the Estates. During the Cases, the Debtors explored various alternatives in connection with the
8 formulation and development of the Plan described herein. The Debtors believe that the Plan
9 enables creditors to realize a greater value under the circumstances. Under a liquidating plan filed
10 under chapter 11, the assets of the Estates would likely be sold in an orderly fashion over a more
11 extended time period than a liquidation under chapter 7, possibly resulting in indeterminately greater
12 recoveries than would be obtained in an accelerated liquidation under chapter 7. However,
13 following either a chapter 11 or chapter 7 liquidation, it is likely that after satisfying senior claims
14 there would be no assets available to distribute to the holders of Allowed General Unsecured Claims.

15 **XV.**

16 **TAX CONSEQUENCES OF THE PLAN**

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

27 The following summary is for general information only and discusses certain U.S. federal
28 income tax consequences of the Plan to the Debtors, the "U.S. Holders" of Allowed Claims, and the

1 U.S. Holders of New Membership Interests and the notes (the "Notes") issued as a result of the Plan.
2 For purposes of this summary, a "U.S. Holder" is a beneficial owner of the Allowed Claims, New
3 Membership Interests or Notes that, for U.S. federal income tax purposes, is: (a) an individual who is
4 a citizen or resident of the United States; (b) a corporation (or other business entity treated as a
5 corporation) created or organized in or under the laws of the United States or any state thereof
6 (including the District of Columbia); (c) an estate the income of which is subject to U.S. federal
7 income taxation regardless of its source; or (d) a trust if such trust validly elects to be treated as a
8 United States person for U.S. federal income tax purposes, or if (I) a court within the United States is
9 able to exercise primary supervision over its administration and (II) one or more United States
10 persons have the authority to control all of the substantial decisions of such trust.

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

26 If a partnership (or any other entity treated as a partnership for U.S. federal income tax
27 purposes) holds Allowed Claims, New Membership Interests or Notes, the tax treatment of a partner
28

1 in such partnership generally will depend on the status of the partner and the activities of the
2 partnership. Any such partner should consult its tax advisor as to its tax consequences.

3 **EACH HOLDER OF AN ALLOWED CLAIM IS URGED TO CONSULT ITS OWN**
4 **TAX ADVISOR WITH RESPECT TO THE U.S. FEDERAL, STATE, LOCAL AND**
5 **FOREIGN TAX CONSEQUENCES OF THE IMPLEMENTATION OF THE PLAN. EACH**
6 **HOLDER OF NEW MEMBERSHIP INTERESTS OR NOTES SHOULD CONSULT ITS**
7 **OWN TAX ADVISOR WITH RESPECT TO THE U.S. FEDERAL, STATE, LOCAL AND**
8 **FOREIGN TAX CONSEQUENCES OF THE RECEIPT, OWNERSHIP AND DISPOSITION**
9 **OF SUCH NEW MEMBERSHIP INTERESTS OR NOTES.**

10 **INTERNAL REVENUE SERVICE CIRCULAR 230 DISCLOSURE**

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

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

25 **1. Tax Treatment of Debtors.**

26 LLV Holdco has made an election to be treated as a corporation for U.S. federal income tax
27 purposes and files a consolidated U.S. federal income tax return with its parent entity.
28 The remaining Debtors are single member limited liability companies that are treated as disregarded

1 entities for federal income tax purposes. As a result, all assets and liabilities of such Debtors are
2 treated as assets and liabilities of LLV Holdco and all income and losses of such Debtors are treated
3 as income and losses of LLV Holdco.

4 **2. Cancellation of Debt Income.**

5 LLV Holdco will generally realize cancellation of debt ("COD") income to the extent that its
6 debt (or the debt obligation of a Debtor that is treated as a disregarded entity that is owned by
7 LLV Holdco) is discharged for an amount less than the adjusted issue price of that debt creditor's
8 Claim (which is generally the amount the Debtor received upon incurring the obligation with certain
9 adjustments). The amount of consideration paid to discharge a debt generally equals the amount of
10 cash, the fair market value of property (including the fair market value of any equity interest), and/or
11 the issue price of any new debt instrument issued in satisfaction of the debt. The issue price of such
12 new debt instrument is determined under either Section 1273 or 1274 of the Tax Code. Generally,
13 these provisions treat the fair market value of a publicly-traded debt instrument as its issue price and
14 the stated principal amount of any other debt instrument as its issue price if its terms provide for
15 interest not less than the applicable federal rate.

16 Because the Debtors each will be debtors in a bankruptcy case at the time they realize COD
17 income, LLV Holdco will not be required to include such COD income in its gross income, but
18 rather, subject to Section 108(i) of the Tax Code, discussed below, will be required to reduce certain
19 of its tax attributes by the amount of COD income so excluded. Under the general rules of
20 Section 108 of the Tax Code, the required attribute reduction will be applied to reduce certain tax
21 attributes of LLV Holdco, including net operating losses ("NOLs"), tax credits and tax basis in assets
22 (including assets of the other Debtors that are treated as owned by LLV Holdco, as described above).
23 Section 108(b)(5) of the Tax Code permits a taxpayer to reduce first the basis of its depreciable
24 property to the extent of such basis, with any excess applied next to reduce its net operating losses,
25 and then certain other tax attributes.

26 The projected amount of COD before reduction of tax attributes is approximately
27 \$826 million. This amount is computed using September 2009 year-to-date financial statements and
28 assumes that the underlying assets have a fair market value of \$127 million. This amount does not

1 take into account any mechanics' liens, if any, that are senior to the DIP Lenders' liens and which
2 will receive a Mechanics' Lien Note under the Plan. The estimated amount of COD income before
3 the bankruptcy exclusion is approximately \$187 million. The tax attributes available for reduction
4 under Section 108(b) of the Tax Code include approximately (i) \$570 million in asset basis,
5 (ii) \$310 million in NOLs, and (iii) \$25,000 in general business credit carryover. LLV Holdco has
6 not yet determined whether it will make the election under Section 108(b)(5).

7 A recently-enacted amendment to the COD income rules, Section 108(i) of the Tax Code,
8 provides that taxpayers that recognize COD income in 2009 or 2010 may elect to forgo the COD
9 income exclusion and attribute reduction rules described above. Instead, the taxpayer may elect to
10 take into taxable income the COD income with respect to such debt in equal installments in 2014
11 through 2018 (*i.e.*, the taxpayer would report 20% of the COD income in each such year). This
12 election to defer COD income is made separately with respect to each debt instrument on which
13 COD income is realized and must be made on the taxpayer's tax return for the year that includes the
14 transaction that creates the COD income. Recent IRS guidance provides that a taxpayer is not
15 required to make an election for the same portion of COD income arising from each reacquired
16 applicable debt instrument, but rather may make an election for different portions of such income
17 arising from different applicable debt instruments. LLV Holdco has not yet determined whether
18 such an election will be made with respect to the COD income generated in connection with the
19 consummation of the Plan.

20 **3. Consequences to the Debtors of Exchanging Allowed Claims for Property** 21 **Other than Debt.**

22 Under the Plan, the Debtors may under certain circumstances satisfy certain Allowed Claims
23 for property other than its debt obligation or equity interest. To the extent a Debtor satisfies an
24 Allowed Claim by transferring other property to a creditor (including collateral securing the Claim),
25 the Debtor will be deemed to have sold such property at its fair market value and will recognize
26 taxable income in an amount equal to the difference between the fair market value of the property
27 and its adjusted basis in the property.
28

1 **4. Accrued Interest.**

2 To the extent that there exists accrued but unpaid interest on the indebtedness owing to
3 holders of Allowed Claims and to the extent that such accrued but unpaid interest has not been
4 deducted previously by LLV Holdco, portions of payments made in consideration for the
5 indebtedness underlying such Allowed Claims that are allocable to such accrued but unpaid interest
6 should be deductible by LLV Holdco. Any such interest that is not paid will not be deductible by
7 such Debtor and will not give rise to COD income.

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

14 **5. NOL Carryback.**

15 The law governing NOL carrybacks was amended November 6, 2009. It permits taxpayers
16 to elect to carry back either their 2008 or 2009 operating losses for up to 5 years, rather than the
17 normal 2 years. Losses carried back 3 or 4 years can be used to offset all income generated in those
18 years. Losses carried back to the 5th year can only offset half of the income in that year. In
19 addition, for losses for which an extended carryback period is elected, this law suspends the
20 application of the normal rule that NOLs can only offset 90% of alternative minimum taxable
21 income. Taxpayers may file an irrevocable election to carry back 2008 or 2009 losses (but not both
22 2008 and 2009 losses) for this extended period at any time up to the due date of their 2009 returns
23 (including extensions). This recent change in the tax law extending the NOL carryback period does
24 not benefit LLV Holdco. As LLV Holdco incurred net operating losses since inception, there is no
25 taxable income in a prior year to which NOLs can be carried back.

1 **6. Utilization of LLV Holdco's Net Operating Loss Carryforwards.**

2 **a. Limitation on NOLs and Other Tax Attributes.**

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

10 **b. General Section 382 Annual Limitation.**

11 In general, the amount of the annual limitation to which LLV Holdco would be subject is
12 equal to the product of (i) the fair market value of the equity interests of LLV Holdco immediately
13 before the ownership change (with certain adjustments) multiplied by (ii) the "long-term tax-exempt
14 rate" in effect for the month in which the ownership change occurs. Any unused limitation may be
15 carried forward, thereby increasing the annual limitation in the subsequent taxable year. However,
16 the annual limitation may be further reduced if Reorganized LLV Holdco (i) does not continue its
17 historic business or uses a significant portion of its assets in a new business for two years after the
18 ownership change or (ii) undergoes a second ownership change. In addition, if a loss corporation
19 has a "net unrealized built-in loss" beyond a certain minimum amount immediately before an
20 ownership change, then any built-in losses recognized during the five-year period following the
21 ownership change (up to the amount of the original net unrealized built-in loss) generally will be
22 treated as a Pre-Change Loss and will be subject to the annual limitation.

23 **c. Special Bankruptcy Exceptions.**

24 Section 382(l)(5) of the Tax Code provides an exception (the "Section 382(l)(5) Exception")
25 where the pre-bankruptcy equityholders and certain pre-bankruptcy creditors of a company in
26 bankruptcy receiving stock of the company in respect of their claims own at least 50% of the vote
27 and value of the stock of the reorganized debtor pursuant to a confirmed chapter 11 plan.
28 If Reorganized LLV Holdco qualifies for the Section 382(l)(5) Exception and does not elect out of

1 such exception, the annual limitation will not apply to Reorganized LLV Holdco's use of its Pre-
2 Change Losses. If LLV Holdco qualifies for the Section 382(l)(5) Exception and does not elect out,
3 the net operating loss available is estimated to be \$310 million. However, an additional ownership
4 change within two years could result in Reorganized LLV Holdco's Section 382 limitation being
5 reduced to zero. In addition, Reorganized LLV Holdco's Pre-Change Losses would be reduced by
6 recomputing such losses as if no deduction were allowable for the interest paid or accrued by the
7 Debtors on indebtedness that was converted into equity pursuant to the Plan during (i) the three
8 taxable years preceding the taxable year in which the ownership change occurs and (ii) the part of
9 the taxable year during which the ownership change occurs that precedes the date of such change.
10 LLV Holdco has not yet determined whether it will elect out of Section 382(l)(5).

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

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

18 A holder who receives cash in exchange for all or a portion of its Allowed Claim pursuant to
19 the Plan will generally recognize income, gain or loss for U.S. federal income tax purposes in an
20 amount equal to the difference between (i) the amount of cash received in exchange for all or the
21 portion of its Allowed Claim, and (ii) the holder's adjusted tax basis in its Allowed Claim that is
22 treated as exchanged for cash. Where a holder receives cash and other property in a fully taxable
23 exchange, the holder should consult its own tax advisor regarding the allocation of tax basis in the
24 Allowed Claim among the various types of consideration received. The character of such income,
25 gain or loss as capital gain or loss or as ordinary income or loss will be determined by a number of
26 factors, including the tax status of the holder, the nature of the Allowed Claim in such holder's
27 hands, whether the Allowed Claim constitutes a capital asset in the hands of the holder, whether the
28 Allowed Claim was purchased at a discount, and whether and to what extent the holder has

1 previously claimed a bad debt deduction with respect to its Allowed Claim. To the extent that any
2 amount received by a holder of an Allowed Claim is attributable to accrued interest not previously
3 included in the holder's income, such amount should be taxable to the holder as interest income.
4 Conversely, a holder of an Allowed Claim may be able to recognize a deductible loss (or, possibly, a
5 write-off against a reserve for worthless debts) to the extent that any accrued interest on the Allowed
6 Claims was previously included in the holder's gross income but was not paid in full by the Debtors.
7 Such loss should be ordinary. To the extent any amounts are paid to a Claim holder in such holder's
8 capacity as an employee and which for U.S. federal income tax purposes constitute wages, such
9 amounts will generally be treated for tax purposes as ordinary income and will be subject to
10 withholding by the Debtors.

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

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

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

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

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

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

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

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

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

26 To the extent any amounts are deemed distributed to a Claim holder in such holder's capacity
27 as an employee and which for U.S. federal income tax purposes constitute wages, such amounts will
28

1 generally be treated for tax purposes as ordinary income and will be subject to withholding by the
2 Debtors.

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

4 As noted above, assuming that the Creditor Trust is treated as a grantor trust for U.S. federal
5 income tax purposes, the holders of interests in the Creditor Trust will be treated as owning their Pro
6 Rata share of the Creditor Trust Assets and will be required to include on their U.S. federal income
7 tax return their Pro Rata share of the income, gains, losses, deductions, and credits of the trust that is
8 reported to them on the Schedule K-1 issued to them by the trust. The trust is required to file Form
9 1041, *U.S. Income Tax Return for Estates and Trusts*, with the IRS, reporting its income, gains,
10 losses, deductions, and credits, as applicable, as well as the allocation of each beneficiary's share of
11 the reported trust items (Schedule K-1).

12 **d. Consequences to the Debtors.**

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

16 **2. Consequences of Exchanging Pre-Petition Lender Claims for New**
17 **Membership Interests, New Warrants, and Beneficial Interests in the**
18 **Creditor Trust.**

19 Since LLV Holdco has made an election to be treated as a corporation for federal income tax
20 purposes, the federal income tax consequences of the receipt of the New Membership Interests,
21 warrants, and beneficial interests in the Creditor Trust in exchange for Pre-Petition Lender Claims
22 will depend on whether such Claims are treated as "securities" for tax purposes. If such Claims are
23 treated as "securities," the exchange should be treated as a recapitalization and therefore as a
24 reorganization under the Tax Code. If not, a holder should be treated as exchanging its Pre-Petition
25 Lender Claims for New Membership Interests, warrants, and beneficial interests in the Creditor
26 Trust in a fully taxable exchange.

27 The determination of whether an Allowed Claim constitutes a "security" depends upon the
28 nature of the indebtedness or obligation. Important factors to be considered include, among other

1 things, the length of time to maturity and the purpose of the borrowing. Generally, corporate debt
2 instruments that mature within five years of issuance are not considered "securities" and corporate
3 debt instruments that mature ten years or more from the time of issuance are considered "securities."
4 Whether a debt instrument with a term of five or more, but less than ten, years is a security is
5 unclear. Allowed Claims for accrued interest generally are not considered "securities." Holders of
6 Pre-Petition Lender Claims should consult their own tax advisors regarding whether such Claims,
7 and the New Membership Interests and warrants received in exchange therefor, constitute
8 "securities" for these purposes.

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

27 If the exchange qualifies as a recapitalization, to the extent that the holder is required to
28 recognize gain on the exchange it can either recognize the gain in the taxable year of the distribution,

1 or it can defer the gain based on the application of the installment method or the open transaction
2 doctrine, as described above and subject to the same limitations. Under proposed Treasury
3 regulations, if the holder elects to defer the gain under the installment sale method, the holder must
4 allocate the basis of the Pre-Petition Lender Claims surrendered in the exchange to the New
5 Membership Interests and warrants received in the exchange in an amount equal to the fair market
6 value of such New Membership Interests and warrants. Any basis remaining in the Pre-Petition
7 Lender Claims must be allocated to the Creditor Trust Assets deemed distributed in the exchange.

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

1 **3. Consequences of Exchanging an Existing Debt Obligation Solely for a**
2 **New Debt Obligation.**

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

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

21 If an exchange of old debt for new debt does constitute a "significant modification," the
22 exchange may constitute either (i) a tax-free recapitalization or (ii) a taxable exchange. The
23 exchange is a tax-free recapitalization if both the old debt instrument and the new debt instruments
24 are treated as "securities" for U.S. federal income tax purposes (see discussion above as to what
25 constitutes a "security").

26 If the deemed exchange is a tax-free recapitalization, then a holder will not recognize a loss
27 and a holder will only recognize a gain to the extent that the principal amount of the new debt
28 instrument exceeds the principal amount of the old debt instrument. To the extent that a portion of

1 the new debt instrument is allocable to accrued and unpaid interest, a holder may recognize ordinary
2 income to the extent such interest was not previously included in income. Except for the portion of
3 any new debt instrument allocated to such interest, the holder will have initial tax basis in the new
4 debt instrument received in the deemed exchange equal to the holder's tax basis in the old debt
5 instrument deemed exchanged therefor immediately prior to the deemed exchange, and the holder's
6 holding period for the new debt instrument will include the period during which the holder held the
7 old debt instrument deemed surrendered in the deemed exchange.

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

18 **4. Consequences of Exchanging an Existing Debt Obligation Solely for New** 19 **Membership Interests.**

20 The federal income tax consequences of the exchange of an existing debt obligation solely
21 for New Membership Interests will depend on whether the existing debt obligation is treated as a
22 "security" for tax purposes (as described above). If such existing debt obligation is treated as a
23 "security," the exchange should be treated as a recapitalization and therefore as a reorganization
24 under the Tax Code. If not, a holder should be treated as exchanging its existing debt obligation for
25 New Membership Interests in a fully taxable exchange.

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

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

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

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

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

23 Holders of Secured Claims generally should not recognize gain, loss or other taxable income
24 upon the reinstatement of their Secured Claims under the Plan, provided the reinstatement is not a
25 substantial modification of the terms of the Secured Claims. Taxable income, however, may be
26 recognized by those holders if they are considered to receive interest, damages or other income in
27 connection with the reinstatement, or if the reinstatement is considered for tax purposes to involve a
28 significant modification of the Secured Claims. If a reinstatement of the Secured Claims constitutes

1 a significant modification and thus an exchange for federal income tax purposes, the tax
2 consequences will be the same as that discussed above under "*Consequences of Exchanging as*
3 *Existing Debt Obligation for a New Debt Obligation.*"

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

6 Pursuant to the terms of the Plan, certain creditors will receive a beneficial interest in the
7 T-16 LID Trust. The Debtors intend to treat the T-16 LID Trust as a grantor trust for U.S. federal
8 income tax purposes. As a result, holders of Claims who receive interests in the T-16 LID Trust are
9 expected to be treated as receiving a distribution from the Debtors of the T-16 LID Trust Assets and
10 then contributing those assets to the T-16 LID Trust. It is also expected that such holders will be
11 treated as the grantors and deemed owners of the T-16 LID Trust and will each therefore be treated
12 as owning their Pro Rata shares of the T-16 LID Trust Assets. The tax consequences to such
13 creditors and to the Debtors will be the same as those described above under the heading
14 "*Consequences of the Receipt and of Holding a Beneficial Interest in the Creditor Trust.*"

15 **8. Accrued but Unpaid Interest.**

16 In general, to the extent a holder of a debt instrument receives cash or property in satisfaction
17 of interest accrued during the holding period of such instrument, the amount of such cash or the
18 value of such property will be taxable to the holder as interest income (if not previously included in
19 the holder's gross income). Conversely, such holder may recognize a deductible loss to the extent
20 that any accrued interest claimed or amortized original issue discount was previously included in its
21 gross income and is not paid. The extent to which cash or property received by a holder of a debt
22 instrument will be attributable to accrued but unpaid interest is unclear. Pursuant to the Plan, all
23 distributions in respect of any Allowed Claim will be allocated first to the principal amount of such
24 Allowed Claim, and thereafter, to the extent permitted under the Bankruptcy Code, to accrued but
25 unpaid interest, if any. However, it is unclear whether such allocation will be respected for tax
26 purposes. Certain legislative history indicates that an allocation of consideration between principal
27 and interest provided in a bankruptcy plan of reorganization generally is binding for U.S. federal
28

1 income tax purposes. However, regulations issued by the IRS require, in general, that payments
2 made on a debt instrument first be allocated to unpaid interest and original issue discount.

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

7 **9. Market Discount.**

8 If a holder of an Allowed Claim purchased the underlying security or debt obligation at a
9 price less than its adjusted issue price, the difference would constitute "market discount" for U.S.
10 federal income tax purposes. Any gain recognized by a holder on the exchange of its Allowed Claim
11 on the Effective Date should be treated as ordinary income to the extent of any market discount
12 accrued on the underlying securities or debt obligation by the holder on or prior to the date of the
13 exchange. Any additional accrued but unrecognized market discount should carry over to any
14 "securities" (as described above) or debt obligation received in a tax-free exchange pursuant to the
15 Plan, and should be allocated among such securities or debt obligation based upon their relative fair
16 market values as of the Effective Date. Any gain recognized by such holder on a subsequent
17 disposition of such securities or debt obligation received under the Plan may be treated as ordinary
18 income to the extent of such accrued but unrecognized market discount.

19 **D. Consequences of Ownership of New Membership Interests and Notes Issued** 20 **Pursuant to the Plan.**

21 The following is a description of the principal U.S. federal income tax consequences that
22 may be relevant with respect to the ownership and disposition of the New Membership Interests and
23 the Notes. This discussion addresses only the U.S. federal income tax considerations of
24 U.S. Holders that will receive New Membership Interests or Notes under the Plan and that will hold
25 such New Membership Interests or Notes as capital assets.
26
27
28

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

3 **a. Distributions.**

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

13 A distribution in excess of Reorganized LLV Holdco's current and accumulated earnings and
14 profits will first be treated as a return of capital to the extent of the holder's adjusted basis in the New
15 Membership Interests and will be applied against and reduce such basis. To the extent that such
16 distribution exceeds the holder's adjusted basis in its New Membership Interests, the distribution will
17 be treated as capital gain, which will be treated as long-term capital gain if such holder's holding
18 period in its New Membership Interests exceeds one year as of the date of the distribution. Long-
19 term capital gains may be eligible for reduced rates of taxation.

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

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

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

2 **a. Interest.**

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

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

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

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

16 U.S. federal backup withholding tax and information reporting requirements generally apply
17 to certain payments to certain non-corporate holders of the Debtors' membership interests or debt
18 obligations regardless of whether such membership interests or debt obligations existed prior to
19 confirmation of the Plan or were issued pursuant to the Plan. Information reporting generally will
20 apply to payments under the Plan and to payments of dividends on, interest on, and proceeds from
21 the sale or redemption of such membership interests or debt obligations made within the United
22 States to a holder of the Debtors' membership interests or debt obligations. A payor will be required
23 to withhold backup withholding tax from any payments made under the Plan, and payments of
24 dividends on, interest on or the proceeds from the sale or redemption of, the Debtors' membership
25 interests or debt obligations within the United States to a holder, other than an exempt recipient, if
26 such holder fails to furnish its correct taxpayer identification number or otherwise fails to comply
27 with, or establish an exemption from, such backup withholding tax requirements. The backup
28 withholding tax rate is currently 28 percent.

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

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

10 **XVI.**

11 **RECOMMENDATION AND CONCLUSION**

12 The Debtors and the Creditors' Committee believe that Plan confirmation and
13 implementation are preferable to any feasible alternative. **ACCORDINGLY, THE DEBTORS**
14 **AND THE CREDITORS' COMMITTEE URGE ENTITIES WHO HOLD IMPAIRED**
15 **CLAIMS TO VOTE TO ACCEPT THE PLAN BY CHECKING THE BOX MARKED**
16 **"ACCEPT" ON THEIR BALLOTS AND THEN RETURNING THE BALLOTS AS**
17 **DIRECTED IN THE PLAN AND DISCLOSURE STATEMENT.**

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

1 DATED: March 16, 2010

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

2
3
4 _____
By: Frederick E. Chin
Their: President and Chief Executive Officer

5
6 Official Committee of Creditors Holding Unsecured
7 Claims

8
9 _____
By: John Cork
Its: Chair

10 SUBMITTED BY:

11
12 */s/ David M. Guess*

13 _____
David M. Guess, an Attorney with
14 KLEE, TUCHIN, BOGDANOFF & STERN LLP
15 Reorganization Counsel for
Debtors and Debtors in Possession

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

**EXHIBIT 1
TO DISCLOSURE STATEMENT**

Second Amended 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 March 16, 2010)

1 THOMAS E. PATTERSON (CA Bar No. 130723)
 2 MICHAEL L. TUCHIN (CA Bar No. 150375)
 3 DAVID M. GUESS (CA Bar No. 238241)
 4 KLEE, TUCHIN, BOGDANOFF & STERN LLP
 5 1999 Avenue of the Stars, 39th Floor
 Los Angeles, California 90067-6049
 Telephone: (310) 407-4052
 Facsimile: (310) 407-9090
 Reorganization Counsel for
 Debtors and Debtors in Possession

LENARD E. SCHWARTZER (NV Bar No. 0399)
 JEANETTE E. McPHERSON (NV Bar No. 5423)
 SCHWARTZER & McPHERSON LAW FIRM
 2850 South Jones Boulevard, Suite 1
 Las Vegas, Nevada 89146-5308
 Telephone: (702) 228-7590
 Facsimile: (702) 892-0122
 Local Bankruptcy Counsel for
 Debtors and Debtors in Possession

6 MARK SHINDERMAN (CA Bar No. 136644)
 7 MILBANK, TWEED, HADLEY & McCLOY LLP
 8 601 South Figueroa Street, 30th Floor
 Los Angeles, California 90017
 Telephone: (213) 892-4411
 Facsimile: (213) 593-2801
 9 Special Counsel for Official Committee of Creditors Holding
 Unsecured Claims

KAARAN E. THOMAS (NV Bar No. 7193)
 RYAN WORKS (NV Bar No. 9224)
 McDONALD CARANO WILSON LLP
 2300 West Sahara Avenue, Suite 1000
 Las Vegas, Nevada 89102
 Telephone: (702) 873-4100
 Facsimile: (702) 873-9966
 Counsel for Official Committee of Creditors Holding
 Unsecured Claims

**UNITED STATES BANKRUPTCY COURT
 DISTRICT OF NEVADA**

12	In re:
13	LAKE AT LAS VEGAS JOINT VENTURE, LLC
	<input checked="" type="checkbox"/> Affects this Debtor
14	LLV-1, LLC
	<input checked="" type="checkbox"/> Affects this Debtor
15	LLV HOLDCO, LLC
	<input checked="" type="checkbox"/> Affects this Debtor
16	LAKE LAS VEGAS PROPERTIES, L.L.C.
	<input checked="" type="checkbox"/> Affects this Debtor
17	LLV FOUR CORNERS, LLC
	<input checked="" type="checkbox"/> Affects this Debtor
18	NORTHSHORE GOLF CLUB, L.L.C.
	<input checked="" type="checkbox"/> Affects this Debtor
19	P-3 AT MONTELAGO VILLAGE, LLC
	<input checked="" type="checkbox"/> Affects this Debtor
20	THE GOLF CLUB AT LAKE LAS VEGAS, LLC
	<input checked="" type="checkbox"/> Affects this Debtor
21	MARINA INVESTORS, L.L.C.
	<input checked="" type="checkbox"/> Affects this Debtor
22	THE VINEYARD AT LAKE LAS VEGAS, L.L.C.
	<input checked="" type="checkbox"/> Affects this Debtor
23	LLV VHI, L.L.C.
	<input checked="" type="checkbox"/> Affects this Debtor
24	TCH DEVELOPMENT, L.L.C.
	<input checked="" type="checkbox"/> Affects this Debtor
25	TC TECHNOLOGIES, L.L.C.
	<input checked="" type="checkbox"/> Affects this Debtor
26	SOUTHSHORE GOLF CLUB, L.L.C.
	<input checked="" type="checkbox"/> Affects this Debtor
27	NEVA HOLDINGS, L.L.C.
	<input checked="" type="checkbox"/> Affects this Debtor
28	<input checked="" type="checkbox"/> AFFECTS ALL DEBTORS

Chapter 11
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

**SECOND AMENDED 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 MARCH 16, 2010)**

(AFFECTS ALL DEBTORS)

Debtors.

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

LIST OF EXHIBITS

EXHIBIT NO.	DESCRIPTION
A	Reorganized Debtors' Board of Managers
B	Operating Agreements for Reorganized LLV Holdco, the Other Reorganized Debtors, and LLV LID Loan Holder
C	<i>Reserved</i>
D	Term Sheet for Exit Facility
E	Creditor Trust Agreement
F	Phase II Landowner Settlement Agreement
G	Mechanics' Lien Note
H	Initial Creditor Trustee and Creditor Trust Board of Advisors
I	Potential Defendants in Insider Actions
J	T-16 LID Trust Agreement
K	Schedules of Assumed Agreements (with Cure Amounts), Rejected Agreements and Deferred Agreements
L	Initial T-16 LID Trustee and T-16 LID Trust Board of Advisors
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N	X-West Approved Model
O	Atalon Management Term Sheet
P	New Warrants in Reorganized Debtors
Q	Term Sheet for Pump Station Credit Agreement
R	T-16 LID Vendor Settlement Agreement

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" or "Allowed _____ Claim"** means:

13 (a) with respect to a Claim arising prior to the Petition Date (including a 503(b)(9)
14 Claim):

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

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

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

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

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

26 Holders of Allowed General Unsecured Claims in such Class will receive their Pro Rata
27 share of (i) the reorganization value, if any, of the Estate against which such General Unsecured
28 Claims are Allowed, after the satisfaction of the DIP Facility, Pre-Petition Lender Claims, LID

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

1 Acquisition Claim, Senior Mechanics' Lien Claims, Other Secured Claims, Administrative Claims,
2 Priority Tax Claims, and Priority Claims, to the extent each of the foregoing is Allowed as secured
3 or priority Claims against such Debtor or its property. For these purposes, Pro Rata is determined as
4 if the Pre-Petition Lenders' and other Secured Creditors' unsecured deficiency Claims were Allowed
5 unsecured Claims in such Class. The holders of Allowed General Unsecured Claims in a Class
6 rejecting the Plan will nonetheless receive their Pro Rata portion of the Class 7 Net Litigation
7 Proceeds Share but will not receive any portion of the Reorganized Debtors' \$1,000,000 contribution
8 from the Creditor Trust. The Pro Rata portion of the foregoing \$1,000,000 contribution not
9 distributed to holders of Allowed General Unsecured Claims, if any, because they are receiving the
10 Alternative Claim Treatment shall be retained by the Creditor Trust.

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

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

19 **"Associated Released Parties"** means, with respect to a specified entity, its officers,
20 directors, agents, employees, advisors and professionals acting in their capacity as such,
21 representatives, shareholders, partners, parents, affiliates, members, managers, predecessors and
22 successors, past and present; provided, however, that Associated Released Parties excludes any
23 entity identified on Exhibit I and any other entity (with the exception of Present Management) that,
24 with respect to the Debtors, held any of the foregoing interests or acted or served in any of the
25 foregoing capacities prior to January 2, 2008.

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 term sheet describing the material terms of the Atalon Management Agreement is attached
5 as Exhibit O to the Plan. A final form of the Atalon Management Agreement shall be Filed by the
6 Exhibit Filing Date and, upon such Filing, shall become Exhibit O to the Plan.

7 **"Avoidance Actions"** means all claims and causes of action held by any Debtor or its Estate
8 that arise pursuant to sections 544-553 of the Bankruptcy Code, excluding (i) the Insider Actions,
9 (ii) causes of action against Credit Suisse, in any capacity, or the lenders directly or indirectly
10 holding, or that held, at any time, Pre-Petition Lender Claims or claims under the DIP Facility, or
11 claims under any other financing arrangement related to the Community or the Debtors (or their
12 predecessors) with respect to which Credit Suisse or a predecessor was an agent, and (iii) causes of
13 actions against the Associated Released Parties of Credit Suisse or the lenders described in clause
14 (ii) of this definition.

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

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

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

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

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

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

25 **"Carmel"** means Carmel Land & Cattle Company.

26 **"Carmel Settlement Condition"** means Carmel either (i) executes a Phase II Landowner
27 Settlement Agreement that provides that it and certain designated parties, acceptable to the Debtors
28 and the DIP Agent, agree not to take action or avoid acting, with the intent or for the purpose of

1 causing a T-16 LID MAC Event, or (ii) otherwise agrees to be bound by the terms of such
2 Agreement on terms acceptable to the Debtors and the DIP Agent, including the agreement to
3 convey the P-40 Pump Station and surrounding real estate, in either case, prior to the Effective Date
4 or such later date as the Reorganized Debtors and the T-16 LID Trustee jointly determine, but in no
5 event later than sixty (60) days following the Effective Date.

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

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

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

10 **"Class 7 Net Litigation Proceeds Share"** has the meaning ascribed to it in Section IV.D.5.

11 **"Class 8 Net Litigation Proceeds Share"** has the meaning ascribed to it in Section IV.D.5.

12 **"Class 9 Net Litigation Proceeds Share"** the meaning ascribed to it in Section IV.D.5.

13 **"Community"** means the Lake Las Vegas Resort, a 3,592-acre master-planned residential
14 development and resort community located within the boundaries of the City of Henderson.

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

16 **"Confirmation Order"** means an order of the Court, in form and substance satisfactory to
17 the Debtors, the Creditors' Committee, DIP Agent and the Pre-Petition Agent, confirming the Plan .

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

20 **"Credit Suisse"** means, collectively, Credit Suisse AG, Cayman Islands Branch f/k/a/ Credit
21 Suisse, Cayman Islands Branch, Credit Suisse Securities (USA) LLC and any predecessors of the
22 foregoing entities, including Credit Suisse First Boston.

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

25 **"Creditor Trust Agreement"** means the agreement pursuant to which the Creditor Trust
26 will be formed, implemented and governed. A substantially final form of the Creditor Trust
27 Agreement is attached as Exhibit E to the Plan. Any revisions or amendments thereto shall be filed
28 by the Exhibit Filing Date and, upon such Filing, shall thereupon become Exhibit E to the Plan.

1 **"Creditor Trust Assets"** means all of the following:

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

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

7 (c) a contribution of \$1,000,000 by the Reorganized Debtors on or as soon as reasonably
8 practicable after the Effective Date, which is to be distributed to the holders of Allowed Class 7
9 Claims pursuant to the Plan and which shall not be used for any other purposes, including the costs
10 and expenses of the Creditor Trust; and

11 (d) a contribution of not less than \$500,000 by the Reorganized Debtors to fund the
12 expense of investigating, objecting to, and adjusting General Unsecured Claims and Phase II
13 Landowner Claims and other expenses of the Creditor Trust.

14 Notwithstanding the foregoing, with respect to clause (c) above, the Pro Rata portion of such
15 \$1,000,000 contribution not distributed to holders of Allowed General Unsecured Claims, if any,
16 because they are receiving the Alternative Claim Treatment shall be retained by the Creditor Trust
17 and may be applied to any authorized Creditor Trust expenses, and any unused portion of the
18 amounts in clauses (b) and (d) above shall be returned to the Reorganized Debtors.

19 **"Creditor Trust Loan"** means one or more loans from the Reorganized Debtors in an initial
20 amount of up to \$500,000 or loans or other types of financing from a third party made to the Creditor
21 Trust to fund the Insider Actions and/or the Avoidance Actions.

22 **"Creditor Trustee"** means the trustee of the Creditor Trust. Larry Lattig shall be the initial
23 Creditor Trustee.

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

26 **"Cure Claims"** means the right to payment of cash or the distribution of other property (as
27 the parties may agree or the Court may order), as necessary to cure defaults under an executory
28 contract or unexpired lease of the Debtors, or as otherwise required by Bankruptcy Code

1 section 365(b) as a condition of assumption, so that the Reorganized Debtors may assume the
2 contract or lease pursuant to Bankruptcy Code section 1123(b)(2).

3 **"Debtors"** means, collectively, (i) Lake at Las Vegas Joint Venture, LLC, a Nevada limited
4 liability company, (ii) LLV-1, LLC, a Nevada limited liability company, (iii) LLV Holdco, LLC, a
5 Delaware limited liability company, (iv) Lake Las Vegas Properties, L.L.C., a Nevada limited
6 liability company, (v) LLV Four Corners, LLC, a Nevada limited liability company, (vi) NorthShore
7 Golf Club, L.L.C., a Nevada limited liability company, (vii) P-3 at MonteLago Village, LLC, a
8 Nevada limited liability company, (viii) The Golf Club at Lake Las Vegas, LLC, a Nevada limited
9 liability company, (ix) Marina Investors, L.L.C., a Delaware limited liability company, (x) The
10 Vineyard at Lake Las Vegas, L.L.C., a Nevada limited liability company, (xi) LLV VHI, L.L.C., a
11 Nevada limited liability company, (xii) TCH Development, L.L.C., a Nevada limited liability
12 company, (xiii) TC Technologies, L.L.C., a Delaware limited liability company, (xiv) SouthShore
13 Golf Club, L.L.C., a Nevada limited liability company, and (xv) Neva Holdings, L.L.C., a Nevada
14 limited liability company.

15 **"Deferred Agreements"** means any agreement listed on Exhibit K that is designated as
16 "Deferred."

17 **"Development CC&R "** means any declaration of development covenants, conditions and
18 restrictions by and between a Debtor and any third-party entity (excluding any governmental entity),
19 and includes all such agreements designated as Development CC&Rs on Exhibit K.

20 **"DIP Agent"** means Credit Suisse AG, Cayman Islands Branch, f/k/a/ Credit Suisse,
21 Cayman Islands Branch in its capacity as collateral agent and administrative agent under the DIP
22 Facility.

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

1 **"DIP Lender Solicitation"** means a special solicitation to the DIP Lenders providing each
2 DIP Lender an opportunity to elect not to provide the opt-out releases set forth in Section VI.C of the
3 Plan.

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

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

9 **"Disbursing Agent"** means the Reorganized Debtors, the Creditor Trust, the T-16 LID
10 Trust, the DIP Agent or the Pre-Petition Agent, as applicable, or any entity employed or retained by
11 any of the foregoing to serve as disbursing agent under the Plan.

12 **"Discharged Liabilities"** has the meaning ascribed to it in Section VII.A of the Plan.

13 **"Disclosure Statement"** means the disclosure statement to accompany the Plan, as it
14 subsequently may be modified or amended, and all exhibits thereto.

15 **"Disputed Claim"** means (i) with respect to a Claim arising before the Petition Date
16 (including a 503(b)(9) Claim), a Claim, or any portion thereof, as to which a proof of Claim has been
17 filed or is deemed filed under Bankruptcy Rule 3003(b), and an objection or complaint with respect
18 to such Claim (a) has been timely filed; and (b) has not been overruled or adjudicated against the
19 objector by the Court pursuant to a Final Order or withdrawn, and (ii) with respect to an
20 Administrative Claim, a Claim as to which a party in interest has objected within, if applicable, the
21 time fixed for making such objection.

22 **"Effective Date"** means the first Business Day (a) that is at least fourteen (14) days after the
23 Confirmation Date; (b) on which no stay of the Confirmation Order is in effect; and (c) on which the
24 conditions set forth in Section IV.P.1 have been satisfied or waived by the Debtors and the DIP Agent.

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

26 **"Exhibit Filing Date"** means the last Business Day that is at least seven (7) days prior to the
27 last date for timely objecting to the confirmation of the Plan.

28 **"Exit Facility"** means a senior secured revolving credit facility provided by some or all of

1 the DIP Lenders in an initial amount of \$22,000,000 designed to permit the Reorganized Debtors to
2 continue their operations, to permit the Reorganized Debtors' to satisfy their Plan obligations on and
3 after the Effective Date, to provide the Reorganized Debtors a source of funds with which to
4 advance the T-16 LID Trust Loan, and to provide a source for the Reorganized Debtors to advance
5 up to \$500,000 as a Creditor Trust Loan. The Exit Facility also includes the right of participating
6 lenders under the Exit Facility to receive their Pro Rata share of 5% of the New Membership
7 Interests in Reorganized LLV Holdco on account of such participation.

8 **"Exit Facility Documents"** means the financing documents with respect to the Exit Facility.
9 A term sheet describing the principal terms of the Exit Facility Documents is attached as Exhibit D
10 to the Plan. A final form of the Exit Facility Documents shall be Filed by the Exhibit Filing Date
11 and, upon such Filing, shall become Exhibit D to the Plan. A commitment letter containing the
12 principal terms of the Exit Facility will be obtained, and a related budget will be prepared, no later
13 than April 2, 2010, 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, or an order or judgment made in accordance with Article VI hereof or pursuant to the terms
18 of the Creditor Trust Agreement or the T-16 LID Trust Agreement by a court of competent
19 jurisdiction:

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

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

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

9 **"Gross Pre-Petition Lender Claims"** means the Claims held by the Pre-Petition Agent
10 and/or the Pre-Petition Lenders on the Effective Date under the Pre-Petition Credit Facility, inclusive
11 of any and all adequate protection claims and Claims for participating cash flow or other
12 participating interest. As of the Petition Date the Gross Pre-Petition Lender Claims included the
13 principal amount of approximately \$622,000,000 and accrued but unpaid interest of approximately
14 \$4,400,000. The Gross Pre-Petition Lender Claims are Allowed Claims.

15 **"Impair" or "Impaired"** has meaning ascribed to it in section 1124 of the Bankruptcy
16 Code.

17 **"Insider Actions"** mean the claims and causes of action held by any Debtor or its Estate
18 against the entities who are listed on Exhibit I to the Plan, including those claims and causes of
19 action listed on Exhibit 7 to the Disclosure Statement, excluding only claims and causes of action
20 that are expressly released pursuant to the Plan. Any revisions or amendments thereto shall be filed
21 by the Exhibit Filing Date and, upon such Filing, shall thereupon become Exhibit I to the Plan.

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

25 **"Interest"** means the interest, whether or not asserted, of any holder of an equity security of
26 the Debtors, as defined in Bankruptcy Code section 101(17), and includes all membership interests
27 and other ownership interests in the Debtors, options, warrants and other instruments or right to
28 participate in the profits of the Debtors or their operations, and rights to acquire or receive any of the

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

1 foregoing interests.

2 **"LID Acquisition"** means LID Acquisition, LLC.

3 **"LID Acquisition Claim"** means the Secured Claim asserted by LID Acquisition against
4 LLV-1 relating to the T-16 LID.

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

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

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

15 **"LLV LID Loan Holder"** means LLV LID Loan Holder, LLC, a newly-formed subsidiary
16 of Reorganized LLV Holdco.

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

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

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

24 **"Mechanics' Lien Claim"** means a Claim secured by a Mechanics' Lien.

25 **"Mechanics' Lien Note"** means a note issued to, or for the benefit of, a holder of a
26 Senior Mechanics' Lien Claim.

27 All Mechanics' Lien Notes shall have the following principal terms:

28 (a) Principal Face Amount: The amount of such holder's Allowed Senior Mechanics'

1 Lien Claim determined in accordance with section 506(b) of the Bankruptcy Code.

2 (b) Interest: The interest rate will be the Prime Rate of interest on the Effective Date plus
3 2% per annum, with interest to be paid quarterly. All interest shall accrue as simple interest.

4 (c) Amortization. Not amortized.

5 (d) Maturity Date: December 31, 2012.

6 (e) Prepayment Penalty: None.

7 (f) Issuer: The issuer(s) of each Mechanics' Lien Note shall be the Reorganized
8 Debtor(s) whose predecessor(s)-in-interest's property was subject to the Mechanics' Lien held by
9 such holder.

10 A substantially final form of the Mechanics' Lien Note is attached as Exhibit G to the Plan.
11 Any revisions or amendments thereto shall be filed by the Exhibit Filing Date and, upon such Filing,
12 shall thereupon become Exhibit G to the Plan.

13 **"MPOA"** means the Lake Las Vegas Master Property Owners' Association.

14 **"Net Litigation Proceeds"** means the actual cash proceeds of the Avoidance Actions and
15 Insider Actions less (i) all expenses, fees and obligations incurred in generating such proceeds,
16 including all attorneys' fees and expenses, expert witness fees and expenses and court costs and
17 (ii) amounts necessary to repay any Creditor Trust Loan.

18 **"Net T-16 LID Payment Proceeds"** means the actual cash proceeds of the T-16 LID
19 Payment Rights less all post-Effective Date expenses incurred in generating such proceeds,
20 including the costs and expenses incurred by the T-16 LID Trust (including litigation and other costs
21 related to the T-16 LID Bond and LID Acquisition and the repayment of any indebtedness incurred
22 by the T-16 LID Trust) in excess of the initial distribution to fund the T-16 LID Trust and the cost
23 and expense of compensating entities that provide goods or services from and after the Effective
24 Date for the purpose of completing construction of the T-16 LID segments.

25 **"New Membership Interests"** means the membership interests in Reorganized LLV
26 Holdco, Reorganized LLVJV, Reorganized LLV-1, Reorganized LLV Four Corners, and
27 Reorganized Vineyard.

28 The New Membership Interests will have the following attributes:

1 (a) Authorization and Issuance. The Operating Agreement will authorize the issuance of
2 New Membership Interests, subject to further amendment after the Effective Date.

3 (b) Rights. The New Membership Interests shall have such rights with respect to
4 dividends, liquidations, voting, and other matters as are set forth in the Operating Agreement and as
5 otherwise provided by applicable law.

6 (c) Listing. The New Membership Interests will not be listed for trading on any
7 national securities exchange or on any automated quotation system.

8 **"New Warrants"** means the warrant certificates pursuant to which Pre-Petition Lenders will
9 receive the right to acquire New Membership Interests in Reorganized LLV Holdco on or before the
10 occurrence of certain dates or events. A substantially final form of the New Warrants is attached as
11 Exhibit P to the Plan. Any revisions or amendments thereto shall be filed by the Exhibit Filing Date
12 and, upon such Filing, shall thereupon become Exhibit P to the Plan.

13 **"Non-Ordinary Course Administrative Claim"** means any Administrative Claim, other
14 than Ordinary Course Administrative Claims, 503(b)(9) Claims, Professional Fee Claims, Cure
15 Claims, or U.S. Trustee Fees.

16 **"Operating Agreements"** means the operating agreement of Reorganized LLV Holdco, the
17 other Reorganized Debtors and LLV LID Loan Holder. A substantially final form of the Operating
18 Agreements is attached as Exhibit B to the Plan. Any revisions or amendments thereto shall be filed
19 by the Exhibit Filing Date and, upon such Filing, shall thereupon become Exhibit B to the Plan.

20 **"Optional Released Persons"** means those persons identified in Sections VI.C.1.a. - e. of
21 this Plan.

22 **"Ordinary Course Administrative Claims"** means Administrative Claims based upon
23 liabilities that the Debtors incur in the ordinary course of their business for goods and services and
24 that are unpaid as of the Effective Date. Ordinary Course Administrative Claims do not include
25 Professional Fee Claims, 503(b)(9) Claims, Cure Claims, U.S. Trustee Fees, tort claims, or other
26 non-contractual claims upon which civil liability may be based that arose after the Petition Date but
27 prior to the Effective Date.

28 **"Other Secured Claims"** means Secured Claims against one or more of the Debtors,

1 including Secured Tax Claims, and excluding Claims arising under the DIP Facility, Pre-Petition
2 Lender Claims, the LID Acquisition Claim, and Senior Mechanics' Lien Claims.

3 **"P-40 Pump Station"** means that certain P-40 Pump Station as identified as segment W-12
4 under the terms of the T-16 LID, and any and all associated real and personal property.

5 **"Petition Date"** means July 17, 2008.

6 **"Phase I"** means the section of the Community commonly referred to as "Phase I," as
7 depicted on the map attached as Exhibit 3 to the Disclosure Statement.

8 **"Phase II"** means the section of the Community commonly referred to as "Phase II," as
9 depicted on the map attached as Exhibit 3 to the Disclosure Statement.

10 **"Phase II Landowner"** means any of the following entities that has timely made the
11 Phase II Landowner Claims Election: Carmel, Coleman-Toll Limited Partnership, CW Capital Fund
12 One, LLC, Pleasant Valley Investments LLC, Strategic Capital LLV LLC, and Woodside Provence,
13 LLC.

14 **"Phase II Landowner Claim"** means the Claim of a Phase II Landowner.

15 **"Phase II Landowner Claims Election"** means the timely election by Carmel, Coleman-
16 Toll Limited Partnership, CW Capital Fund One, LLC, Pleasant Valley Investments LLC, Strategic
17 Capital LLV LLC, or Woodside Provence, LLC to have its Claim classified as a Phase II Landowner
18 Claim.

19 How to Make the Phase II Landowner Claims Election. A Phase II Landowner that has
20 entered into the Phase II Landowner Settlement Agreement no later than April 9, 2010 shall be
21 deemed to have timely made the Phase II Landowner Claims Election, and no further or other action
22 by such entity shall be required; provided, however, that the last day for Carmel to make the Phase II
23 Landowner Claims Election shall be the last day for satisfaction of the Carmel Settlement Condition.

24 Other Terms and Conditions of the Phase II Landowner Claims Election. By making the
25 Phase II Landowner Claims Election, a Phase II Landowner (i) releases and forever discharges
26 (a) the Debtors, (b) the Reorganized Debtors, (c) Atalon and Present Management, (d) the Creditors'
27 Committee, (e) members of the Creditors' Committee in their capacity as such, (f) Credit Suisse, (g)
28 any DIP Lender or Pre-Petition Lender that provides a mutual release, and (h) with respect to the

1 entities described in (c), (d), (f), and (g), their Associated Released Parties from any and all Released
2 Claims (excepting only such claims and obligations solely arising out of, or expressly preserved by,
3 the Plan or the Phase II Landowner Settlement Agreement), and (ii) releases any and all liens or
4 security interests held by such Phase II Landowner against property of the Estates or landowners
5 within the Community. By making the Phase II Landowner Claims Election, a Phase II Landowner
6 also becomes obligated to execute all documentation reasonably requested by the Reorganized
7 Debtors to implement this paragraph.

8 The making of a Phase II Landowner Claims Election shall have no bearing on the amount of
9 any Phase II Landowner Claim that is ultimately Allowed or Disallowed.

10 **"Phase II Landowner Settlement Agreement"** means the settlement agreement entered
11 into by and between the Debtors, the Creditors' Committee and the Phase II Landowners.
12 A substantially final form of the Phase II Landowner Settlement Agreement is attached as Exhibit F
13 to the Plan. Any revisions or amendments thereto shall be filed by the Exhibit Filing Date and, upon
14 such Filing, shall thereupon become Exhibit F to the Plan.

15 **"Phase II Landowner Settlement Condition"** means that Coleman-Toll Limited
16 Partnership, Pleasant Valley Investments LLC, Strategic Capital LLV LLC, and Woodside
17 Provence, LLC have each timely made the Phase II Landowner Claims Election.

18 **"Phase III"** means the section of the Community commonly referred to as "Phase III," as
19 depicted on the map attached as Exhibit 3 to the Disclosure Statement.

20 **"Plan"** means this "Second Amended Chapter 11 Plan of Reorganization Proposed by Lake
21 at Las Vegas Joint Venture, LLC and its Jointly-Administered Chapter 11 Affiliates and the Official
22 Committee of Creditors Holding Unsecured Claims (Dated March 16, 2010)," as it subsequently
23 may be modified or amended.

24 **"Pre-Petition Agent"** means Credit Suisse in its capacities as Collateral Agent,
25 Administrative Agent, Syndication Agent, Sole Arranger, Sole Bookrunner, Fronting Bank, Paying
26 Agent and original Lender and any other non-participating Lender capacity, as applicable, under or
27 related to the Pre-Petition Credit Agreements.

28 **"Pre-Petition Credit Agreements"** means (i) that certain Credit Agreement dated as of

1 November 1, 2004, by and among Lake at Las Vegas Joint Venture, a general partnership and
2 LLV-1, as Borrowers, the lenders listed therein, as Lenders, and the Pre Petition Agent, as
3 subsequently modified or amended, (ii) that certain Second Lien Credit Agreement dated as of
4 November 1, 2004, by and among Lake at Las Vegas Joint Venture, a general partnership and LLV-
5 1, as Borrowers, the lenders listed therein, as Lenders, and the Pre-Petition Agent, as subsequently
6 modified or amended; (iii) that certain Amended and Restated Credit Agreement, dated as of May 4,
7 2005, by and among Lake at Las Vegas Joint Venture, a general partnership and LLV-1, as
8 Borrowers, the lenders listed therein, as Lenders, and the Pre Petition Agent, as subsequently
9 modified or amended, and (iv) the Pre-Petition Credit Facility.

10 **"Pre-Petition Credit Facility"** means that certain Amended and Restated Credit Agreement
11 (originally dated as of May 4, 2005) dated as of June 22, 2007, by and among LLVJV and LLV-1, as
12 Borrowers, the lenders listed therein, as Lenders, and the Pre Petition Agent, as subsequently
13 modified or amended by those certain amendments dated as of September 24, 2007, October 22,
14 2007, November 14, 2007, December 26, 2007, January 2, 2008, January 23, 2008 and June 20,
15 2008.

16 **"Pre-Petition Lenders"** means the lenders under the Pre-Petition Credit Facility and, for
17 purposes of the indemnification and release provisions of the Plan, any entity that is currently, or
18 ever was, a lender under any of the Pre-Petition Credit Agreements.

19 **"Pre-Petition Lender Claims"** means the Gross Pre-Petition Lender Claims exclusive of
20 the Pre-Petition Lender LID Contribution; provided, however, that if the LID Acquisition Settlement
21 Event occurs on or before the Effective Date, Pre-Petition Lender Claims shall mean the Gross
22 Pre-Petition Lender Claims without any deduction.

23 **"Pre-Petition Lender LID Contribution"** means, collectively, (i) a portion of the Gross
24 Pre-Petition Lender Claims in the amount of \$50,000,000, (ii) all right, title and interest of the
25 Pre-Petition Agent and the Pre-Petition Lenders to receive payments from the T-16 LID as a result of
26 their valid, enforceable and properly perfected liens and security interests in the Debtors' T-16 LID
27 Payment Rights, and (iii) the Pre-Petition Agent's and the Pre-Petition Lender's liens and security
28 interests in the Debtors' T-16 LID Payment Rights. The Pre-Petition Lender LID Contribution shall

1 not alter, impair or diminish the distributions or the entitlements to distributions of the Pre-Petition
2 Lenders under the Plan and shall not entitle the T-16 LID Trust to share in any distribution made to
3 Class 1 under the Plan or to share in any other benefits or rights granted under the Plan to the holders
4 of Pre-Petition Lender Claims

5 **"Pre-Petition Lender Net Litigation Proceeds Share"** means 80% of the Net Litigation
6 Proceeds allocable to the Pre-Petition Lenders under Section IV.D.5 of the Plan.

7 **"Present Management"** means, either individually or collectively, depending on the
8 context, (i) Frederick Chin, President & CEO of the Debtors, (ii) James Coyne, Senior Vice
9 President and Chief Operating Officer of the Debtors, (iii) Robert La Forgia, Executive Vice
10 President Finance and Treasurer of the Debtors, (iv) Keith Mosley, Vice President, General Counsel
11 and Secretary of the Debtors, and (v) Kirk Brynjulson, Vice President of Land Development of the
12 Debtors.

13 **"Prime Rate"** means the prime rate (the base rate on corporate loans at large U.S. money
14 center commercial banks) as published in the Money Rates section of the Wall Street Journal.

15 **"Priority Claim"** means an Allowed Claim entitled to priority against any Estate under
16 Bankruptcy Code sections 507(a)(4), 507(a)(5), or 507(a)(7).

17 **"Priority Tax Claim"** means an Allowed Claim entitled to priority against one or more of
18 the Estates under Bankruptcy Code section 507(a)(8), and excludes any Claims for taxes attributable
19 to the period after the Petition Date.

20 **"Professional Fee Claim"** means a Claim under Bankruptcy Code sections 327, 328, 330,
21 331, 503, or 1103 for compensation for professional services rendered or expenses incurred during
22 the pendency of the Cases for which one or more of the Estates is liable for payment. A Professional
23 Fee Claim also includes a Claim of an entity designated as "Ordinary Course Professional" pursuant
24 to the Court's *Order Authorizing Debtors and Debtors in Possession to Employ and Compensate*
25 *Certain Professionals Utilized by the Debtors in the Ordinary Course of Business* [Docket No. 406],
26 for compensation for services rendered or expenses incurred during the pendency of the Cases for
27 which one of ore more of the Estates is liable.

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

1 **"Pro Rata"** means proportionately so that the ratio of (a) the amount of consideration
2 distributed on account of a particular Allowed Claim to (b) the Allowed Claim, is the same as the
3 ratio of (x) the amount of consideration available for distribution on account of Allowed Claims in
4 the Class or Classes which share in the relevant consideration distributed to (y) the amount of all
5 Allowed Claims of the Class or Classes that will share in the relevant consideration distributed.

6 **"Pump Station Credit Agreement"** means the credit agreement pursuant to which Credit
7 Suisse or its designee will provide the T-16 LID Trust with the Pump Station Loan. A term sheet
8 describing the principal terms of the Pump Station Credit Agreement is attached as Exhibit Q to the
9 Plan. A final form of the Pump Station Credit Agreement shall be Filed by the Exhibit Filing Date
10 and, upon such Filing, shall become Exhibit Q to the Plan.

11 **"Pump Station Loan"** means a loan of up to \$5 million made by Credit Suisse or a designee
12 to the T-16 LID Trust pursuant to the terms of the Pump Station Credit Agreement to provide the
13 T-16 LID Trust with the funding necessary, as part of the Supplemental Pump Station Financing,
14 together with the \$5 million to be lent by the Reorganized Debtors to the T-16 LID Trust, and in
15 conjunction with the proceeds from the T-16 LID, to commence and complete the construction of the
16 Substitute P-40 Pump Station in accordance with the X-West Approved Model if the Carmel
17 Settlement Condition is not satisfied.

18 **"Rejection Damage Claim"** means a Claim arising under Bankruptcy Code section 365
19 from the rejection by any of the Debtors of a lease or contract.

20 **"Released Claims"** means any and all claims, obligations, demands, actions, suits,
21 judgments, causes of action, liabilities, costs, expenses and damages of any kind whatsoever
22 (including those arising under the Bankruptcy Code or nonbankruptcy law, and those that can be
23 asserted by the Debtors, their Estates or the Creditors' Committee), in law, equity or otherwise,
24 whether known or unknown, liquidated or unliquidated, foreseen or unforeseen, existing or hereafter
25 arising, based in whole or in part on any act, omission, transaction, event or other occurrence, in
26 connection with, relating to or arising from: (a) the Cases, the management or operation of the
27 Debtors, the formulation and pursuit of the Plan and the negotiation and documentation of the Exit
28 Facility, (b)(i) the DIP Facility, the Pre-Petition Credit Agreements and any other pre-petition credit

1 agreements, lending, financing or contractual arrangements related to any portion of the Community
2 in which the Pre-Petition Agent or any of its predecessors was or is a party, (ii) any transactions,
3 dividends, distributions, fees, reimbursements, payments, or refinancings contemplated by such
4 credit agreements or arrangements or related thereto, and (iii) the management or operation of the
5 Debtors prior to the Effective Date (including the period prior to the Petition Date), (c) any act,
6 omission, transaction, event or other occurrence taking place on or prior to the Effective Date
7 (including the period prior to the Petition Date) in any way relating to the Debtors, the Reorganized
8 Debtors, the Cases or the Community, or (d) any claim or cause of action that was, or that could
9 have been, raised in the litigation filed by the Creditors' Committee against Credit Suisse
10 individually and as agent for the Pre-Petition Lenders in the United States Bankruptcy Court for the
11 District of Nevada, Adversary Proceeding No. 09-01198. Released Claims shall not include any
12 Insider Actions.

13 **"Remainder Segments"** means those segments of the T-16 LID that are not in X-East or in
14 X-West, as identified more particularly in Exhibit 2 to the Disclosure Statement.

15 **"Remainder Segments Approved Model"** means the set of financial projections to
16 complete segments of the T-16 LID located in the Remainder Segments portion of the T-16 LID as
17 approved in writing by the Phase II Landowners owning land in, or adjacent to, the Remainder
18 Segments and the Reorganized Debtors. Any Remainder Segments Approved Model shall include
19 an appropriate amount for the cost of outside bond counsel, engineering services, the City of
20 Henderson's engineering review, and a consultant retained by the board of advisors of the T-16 LID
21 Trust to monitor issues related to the development of the Remainder Segments. The Remainder
22 Segments Approved Model may be modified from time to time so long as each modified Remainder
23 Segments Approved Model is approved in writing by the Phase II Landowners owning land in, or
24 adjacent to, Remainder Segments and the Reorganized Debtors.

25 **"Remainder Segments Conditions"** means (i) the agreement on a Remainder Segments
26 Approved Model which projects that the obligations of the Remainder Segments Loan (assuming all
27 interest is paid in kind) incurred to develop the Remainder Segments included within the Remainder
28 Segments Approved Model will be satisfied in cash in full upon completion of the Remainder

1 Segments provided for in the Remainder Segments Approved Model prior to the 60-month
2 cumulative maturity of the X-West Loan, the X-East Loan and the Remainder Segments Loan,
3 (ii) the Remainder Segments Approved Model projects that the available sources of funding after
4 repayment of the Remainder Segments Loan in full are sufficient to complete the Remainder
5 Segments provided for in the Remainder Segments Approved Model, (iii) all outstanding obligations
6 related to the X-West Loan (other than obligations arising under the Supplemental Pump Station
7 Financing) have been satisfied in cash in full, (iv) the Phase II Landowner Settlement Condition is
8 satisfied, and (v) no T-16 LID MAC Event has occurred.

9 **"Remainder Segments Loan"** means the term loan made to the T-16 LID Trust, if the
10 Remainder Segments Conditions are satisfied, pursuant to the T-16 LID Trust Credit Agreement, in
11 conjunction with the proceeds from the T-16 LID, to provide the T-16 LID Trust with the funding
12 necessary to commence and complete all construction within the Remainder Segments in accordance
13 with the Remainder Segments Approved Model up to the maximum available commitment under the
14 T-16 LID Credit Agreement (excluding the Supplemental Pump Station Financing).

15 **"Reorganized Debtors"** means the Debtors, as revested with all property of the Estates in
16 accordance with the terms of the Plan, on the Effective Date.

17 **"Reorganized LLV Four Corners"** means LLV Four Corners, as revested with all property
18 of its Estate in accordance with the terms of the Plan, on the Effective Date.

19 **"Reorganized LLV Holdco"** means LLV Holdco, LLC, a Delaware limited liability
20 company, one of the above-captioned debtors and debtors in possession, as revested with all property
21 of its Estate in accordance with the terms of the Plan, on the Effective Date.

22 **"Reorganized LLVJV"** means LLVJV, as revested with all property of its Estate in
23 accordance with the terms of the Plan, on the Effective Date.

24 **"Reorganized LLV-1"** means LLV-1, as revested with all property of the LLV-1 Estate in
25 accordance with the terms of the Plan, on the Effective Date.

26 **"Reorganized Vineyard"** means The Vineyard at Lake Las Vegas, L.L.C., a Nevada limited
27 liability company, one of the above-captioned debtors and debtors in possession, as revested with all
28 property of its Estate in accordance with the terms of the Plan, on the Effective Date.

1 **"Requisite DIP Lenders"** means "Requisite Lenders" as defined in the DIP Credit
2 Agreement dated July 17, 2008 (as amended) governing the DIP Facility.

3 **"Requisite Pre-Petition Lenders"** means "Requisite Lenders" as defined in the Pre-Petition
4 Credit Facility.

5 **"Schedule of Assumed Agreements"** means the schedule of executory contracts and
6 unexpired leases that the Debtors will assume on the Effective Date, together with proposed amount
7 of Cure Claims. A substantially final form of the Schedule of Assumed Agreements is set forth in
8 Exhibit K to the Plan. Any revisions or amendments thereto shall be filed by the Exhibit Filing Date
9 and, upon such Filing, shall thereupon be set forth in Exhibit K to the Plan.

10 **"Schedule of Deferred Agreements"** means the schedule of executory contracts and
11 unexpired leases that the Debtors will defer assuming or rejecting until the one-year anniversary of
12 the Effective Date. A substantially final form of the Schedule of Deferred Agreements is set forth in
13 Exhibit K to the Plan. Any revisions or amendments thereto shall be filed by the Exhibit Filing Date
14 and, upon such Filing, shall thereupon be set forth in Exhibit K to the Plan.

15 **"Schedule of Rejected Agreements"** means the schedule of executory contracts and
16 unexpired leases that the Debtors will reject on the Effective Date. A substantially final form of the
17 Schedule of Rejected Agreements is set forth in Exhibit K to the Plan. Any revisions or amendments
18 thereto shall be filed by the Exhibit Filing Date and, upon such Filing, shall thereupon be set forth in
19 Exhibit K to the Plan.

20 **"Schedules"** means the Schedules of Assets and Liabilities Filed by the Debtors, as such
21 Schedules may have been, or may subsequently be, amended before the Effective Date.

22 **"Secured Claim"** means a Claim that is secured by a lien on the property of one or more of
23 the Estates or that is subject to a right of setoff under section 553 of the Bankruptcy Code. A Claim
24 is a Secured Claim only to the extent of the value of the holder of such Claim's interest in the
25 collateral that is property of one or more of the Estates or to the extent of the amount subject to
26 setoff, as applicable, as determined under Bankruptcy Code section 506(a). As a consequence, an
27 Allowed Claim that is secured by a lien on property of one or more of the Estates shall be treated as
28 a General Unsecured Claim, and not as a Secured Claim, unless: (i) the liens or security interests

1 that secure such Allowed Secured Claim are senior in priority to the liens and security interests that
2 secure the Pre-Petition Lender Claims and the DIP Facility; and (ii) the assets securing such Allowed
3 Secured Claim are owned by one or more of the Debtors as of Effective Date.

4 **"Secured Claims Treatment"** means the following treatment:

5 Unless such holder agrees to other treatment, on or as soon as reasonably practicable after the
6 Effective Date, a holder of a Secured Claim receiving this treatment shall receive, at the option of
7 the Debtor against whose Estate such holder holds its Secured Claim:

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

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

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

25 **"Secured Tax Claim"** means a governmental unit's Secured Claim for unpaid taxes.

26 **"Senior Mechanics' Lien Claim"** means an Allowed Claim secured by a Mechanics' Lien
27 on property of one or more of the Estates that is senior in priority to the liens and security interests
28 that secure the Pre-Petition Lender Claims and the DIP Facility; provided, however, an asserted

1 Mechanic's Lien Claim shall be treated as a General Unsecured Claim (and then solely against the
2 Estate(s) of the Debtor(s) with whom the holder of such Allowed Claim contracted), and not as a
3 Senior Mechanics' Lien Claim, if (i) the liens or security interests that secure such Allowed
4 Mechanics' Lien Claim are not senior in priority to the liens and security interests that secure the
5 Pre-Petition Lender Claims and the DIP Facility; or (ii) the assets securing such Allowed Mechanics'
6 Lien Claim are not owned by one or more of the Debtors as of Effective Date.

7 **"Settlement"** means, collectively, the settlements and compromises provided for in the
8 Phase II Landowner Settlement Agreement, T-16 LID Vendor Settlement Agreement and implicit in
9 each of the terms of this Plan, between and among the Debtors, their Estates, the Creditors'
10 Committee, the Phase II Landowners, the T-16 LID Vendors, Credit Suisse, the DIP Agent, the DIP
11 Lenders, the Pre-Petition Agent and the Pre-Petition Lenders. As part of the settlement implicit in
12 the Plan, the Pre-Petition Lenders, who hold pre-petition claims in excess of \$626,000,000 and
13 additional substantial administrative priority adequate protection claims each of which is secured by
14 liens on substantially all of the assets of the Debtors, and the DIP Lenders, who hold administrative
15 priority claims and superpriority liens in the amount \$127,000,000 secured by senior liens on
16 substantially all of the assets of the Debtors, are receiving equity in the Reorganized Debtors and
17 releases under the Plan in lieu of exercising remedies related to their liens and claims and at the same
18 time providing for substantial financing for the continued operations of the Community, including
19 funding the MPOA, providing both contributions and loans to the T-16 LID Trust and the Creditor
20 Trust for the benefit of unsecured creditors, funding a distribution for Class 7 creditors, the
21 remapping of Phase II and providing the financing to develop the T-16 LID so that the Phase II
22 Landowners can ultimately develop their projects and the T-16 LID Vendors can receive an
23 approximately 40% distribution on their Claims regardless of whether they have liens on Estate
24 assets or third party assets (such as the Phase II Landowners' properties).

25 **"Substitute P-40 Pump Station"** means a pump station in lieu of the P-40 Pump Station
26 within the T-16 LID that complies with the applicable specifications of the T-16 LID.

27 **"Supplemental Pump Station Financing"** means up to an additional \$10 million in funding
28 for the purpose of constructing the Substitute P-40 Pump Station in accordance with the X-West

1 Approved Model if the Phase II Landowner Settlement Condition is satisfied and the Carmel
2 Settlement Condition is not satisfied, of which \$5 million will be advanced to the T-16 LID Trust by
3 the Reorganized Debtors pursuant to the X-West Supplemental Loan and \$5 million will be lent
4 directly by Credit Suisse or its designee to the T-16 LID Trust pursuant to the terms of the Pump
5 Station Loan.

6 **"T-12 LID"** means the City of Henderson, Nevada, Local Improvement District No. T-12
7 (Lake Las Vegas North Shore).

8 **"T-12 LID Acquisition Agreement"** means that certain Acquisition Agreement by and
9 between the City of Henderson, Nevada and Lake at Las Vegas Joint Venture, a Nevada general
10 partnership, dated as of May 1, 1998.

11 **"T-12 LID Bond Trustee"** means the trustee under the indenture pursuant to which the
12 bonds relating to the T-12 LID were issued, including all successors and assigns, as set forth or
13 designated in the T-12 LID Acquisition Agreement.

14 **"T-12 LID Payment Rights"** means all right, title and interest to receive from the T-12 LID
15 Bond Trustee the purchase price of segments of the T-12 LID, subject to any and all valid,
16 enforceable and properly perfected liens or security interests in such right, title and interest.

17 **"T-16 LID"** means the City of Henderson, Nevada, Local Improvement District No. T-16
18 (The Falls at Lake Las Vegas).

19 **"T-16 LID Acquisition Agreement"** means that certain Acquisition Agreement by and
20 between the City of Henderson, Nevada and LLV-1, dated as of April 12, 2005.

21 **"T-16 LID Bonds"** means the bonds issued under the indenture relating to the financing of
22 the T-16 LID.

23 **"T-16 LID Bond Trustee"** means the trustee under the indenture pursuant to which the T-16
24 LID Bonds were issued, including all successors and assigns, as set forth or designated in the T-16
25 LID Acquisition Agreement.

26 **"T-16 LID-Related Claim"** means a Claim for the provision of goods and services to, or for
27 the benefit of, one or more of the Debtors prior to the Petition Date to the extent such goods and
28 services were for the purpose of a T-16 LID construction project.

1 **"T-16 LID MAC Event"** means that either (i) the T-16 LID Bond Trustee has transferred
2 the remaining amounts allocated to fund acquisitions under the T-16 LID Acquisition Agreement for
3 the purpose of redeeming a portion of the T-16 LID Bonds such that the funds constituting the T-16
4 LID Payment Rights are not available to the Reorganized Debtors, LLV LID Loan Holder or the
5 T-16 LID Trust and the T-16 LID Bond Trustee has notified the Reorganized Debtors or the T-16
6 LID Trust of that event, or (ii) the T-16 LID Trustee has determined in the exercise of his or her
7 fiduciary duty, and notified the Reorganized Debtors in writing, that there is no reasonable
8 likelihood of successfully establishing that the T-16 LID Payment Rights may be received and used
9 by the T-16 LID Trust through its senior lien or other interest in the T-16 LID Payment Rights
10 irrespective of other liens on the T-16 LID Payment Rights, including those asserted by
11 LID Acquisition; provided, however, that neither of such occurrences shall be a T-16 LID MAC
12 Event if it was caused by (x) the acts or failures to act by any Phase II Landowner (or any affiliate
13 thereof, or, in the case of Carmel, the certain designated related entities referred to in the definition
14 of "Carmel Settlement Condition") taken, or avoided being taken, with the intent or for the purpose
15 of causing what would otherwise be a T-16 LID MAC Event or (y) the failure by any Phase II
16 Landowner to timely pay its assessments in respect of the T-16 LID or its property taxes.

17 **"T-16 LID MAC Payments"** means the Reorganized Debtors' and Credit Suisse's or its
18 designee's funding from the X-West Loan and the Supplemental Pump Station Financing to the T-16
19 LID Trust in the event of a T-16 LID MAC Event of \$8 million less (i) the aggregate of all amounts
20 distributed to holders of Class 9 Claims pursuant to the Plan, but excluding, as applicable, any
21 distributions on account of the Class 9 Net Litigation Proceeds Share, and (ii) (x) the aggregate of all
22 amounts advanced to the T-16 LID Trust pursuant to the T-16 LID Trust Credit Agreement and the
23 Pump Station Credit Agreement less (y) the aggregate of all payments made to holders of Allowed
24 Class 9 Claims pursuant to clause (A)(x) of Section II.C.9.

25 **"T-16 LID Payment Rights"** means all right, title and interest to receive from the T-16 LID
26 Bond Trustee the purchase price of segments of the T-16 LID, subject to any and all valid,
27 enforceable and properly perfected liens or security interests in such right, title and interest.

28 **"T-16 LID Project Manager"** means the entity that shall provide services to and for the

1 benefit of the T-16 LID Trust in overseeing and managing the completion of the X-West Approved
2 Model, the X-East Approved Model and the Remainder Segments Approved Model. Reorganized
3 LLV-1 shall be the initial T-16 Project Manager.

4 **"T-16 LID Trust"** means the trust to be established on the Effective Date pursuant to the
5 Plan, and governed pursuant to the T-16 LID Trust Agreement if the Phase II Landowner Settlement
6 Condition is satisfied.

7 **"T-16 LID Trust Agreement"** means the agreement pursuant to which the T-16 LID Trust
8 will be formed, implemented and governed. A substantially final form of the T-16 LID Trust
9 Agreement is attached as Exhibit J to the Plan. Any revisions or amendments thereto shall be filed
10 by the Exhibit Filing Date and, upon such Filing, shall thereupon become Exhibit J to the Plan.

11 **"T-16 LID Trust Assets"** means all of the following:

12 (a) the Debtors' T-16 LID Payment Rights and the proceeds thereof, which shall be
13 deemed assigned to the T-16 LID Trust on the Effective Date;

14 (b) the loan proceeds under the X-West Loan and, if applicable, the X-West
15 Supplemental Loan, X-East Loan and Remainder Segments Loan, including, if the T-16 LID MAC
16 Event occurs, the T-16 LID MAC Payments;

17 (c) if the Carmel Settlement Condition has not occurred, the loan proceeds under the
18 Supplemental Pump Station Financing;

19 (d) the benefit of the Pre-Petition Lender LID Contribution;

20 (e) the sum of \$80,000 to compensate and reimburse the expenses of the T-16 LID
21 Trustee through the completion of the X-West Approved Model; and

22 (f) all of the Creditors' Committee's rights and interests in the LID Acquisition
23 Litigation.

24 **"T-16 LID Trust Credit Agreement"** means the credit agreement pursuant to which the
25 Reorganized Debtors will provide the T-16 LID Trust with the T-16 LID Trust Loan if the Phase II
26 Landowner Settlement Condition is satisfied. A term sheet describing the principal terms of the
27 T-16 LID Trust Credit Agreement is attached as Exhibit M to the Plan. A final form of the T-16
28

1 LID Trust Credit Agreement shall be Filed by the Exhibit Filing Date and, upon such Filing, shall
2 become Exhibit M to the Plan.

3 **"T-16 LID Trust Loan"** means, collectively, (i) the X-West Loan and, if the Carmel
4 Settlement Condition is not satisfied, the X-West Supplemental Loan, (ii) if the X-East Conditions
5 are satisfied, the X-East Loan, and (iii) if the Remainder Segments Conditions are satisfied, the
6 Remainder Segments Loan.

7 **"T-16 LID Trustee"** means the trustee of the T-16 LID Trust. Glen Tulk shall be the initial
8 T-16 LID Trustee.

9 **"T-16 LID Vendor"** means the entities listed in Exhibit 9 to the Disclosure Statement, as it
10 may be amended prior to the Ballot Deadline in the Debtors' sole discretion. The T-16 LID Vendor
11 Claims of the T-16 LID Vendors making the T-16 LID Vendor Claims Election will be Allowed
12 T-16 LID Vendor Claims in the amounts provided alongside such T-16 LID Vendors' names on
13 Exhibit 9 to the Disclosure Statement. An entity is a T-16 LID Vendor only with respect to its T-16
14 LID-Related Claim. To the extent it has other claims or rights, those other claims and rights are
15 subject to the treatment described in the Plan applicable to such other claims or rights.

16 **"T-16 LID Vendor Claims"** mean the T-16 LID-Related Claims of T-16 LID Vendors that
17 have timely made the T-16 LID Vendor Claims Election.

18 **"T-16 LID Vendor Claims Election"** means the timely election by a T-16 LID Vendor to
19 have its Claim classified as a T-16 LID Vendor Claim.

20 How to Make the T-16 LID Vendor Claims Election. A T-16 LID Vendor that has entered
21 into the T-16 LID Vendor Settlement Agreement no later than April 9, 2010 shall be deemed to have
22 made the T-16 LID Vendor Claims Election, and no further or other action by such entity shall be
23 required.

24 Other Terms and Conditions of the T-16 LID Vendor Claims Election. By making the T-16
25 LID Vendor Claims Election, a holder of a T-16 LID Vendor Claim releases and forever discharges
26 the T-16 LID Vendor Released Persons from all Released Claims that relate in any way to a T-16
27 LID-Related Claim or any other Claim arising out of the provision of goods or services to or for the
28 benefit of the T-16 LID (excepting only such claims and obligations arising solely out of the Plan or

1 as are expressly preserved by the Plan). To that end, with respect to the foregoing Released Claims,
2 a holder of a T-16 LID Vendor Claim expressly waives and relinquishes any and all provisions,
3 rights and benefits conferred by section 1542 of the California Civil Code, which provides that "[a]
4 general release does not extend to claims which the creditor does not know or suspect to exist in his
5 or her favor at the time of executing the release, which if known by him or her must have materially
6 affected his or her settlement with the debtor." Further, with respect to the foregoing Released
7 Claims, a holder of a T-16 LID Vendor Claim expressly waives and relinquishes, to the fullest extent
8 permitted by law, the provisions, rights and benefits of any law of the United States or of any state or
9 territory of the United States or any other applicable jurisdiction (including any such provision of
10 Nevada or New York law), or any principle of common law or equity which is similar, comparable
11 or equivalent to section 1542 of the California Civil Code. In addition to the foregoing, by making
12 the T-16 LID Vendor Claims Election, a holder of a T-16 LID Vendor Claim releases or, at the
13 request of the Reorganized Debtors, assigns to the Reorganized Debtors any and all liens or security
14 interests (if any) it holds that arise out of its T-16 LID-Related Claim or any other claim arising out
15 of the provision of goods or services to or for the benefit of the T-16 LID, including liens against all
16 land within the Community. By making the T-16 LID Vendor Claims Election, a holder of a T-16
17 LID Vendor Claim also becomes obligated to execute all documentation reasonably requested by the
18 Reorganized Debtors to implement this paragraph.

19 **"T-16 LID Vendor Released Persons"** means, collectively, (a) the Debtors, (b) the
20 Reorganized Debtors, (c) the Creditors' Committee, (d) members of the Creditors' Committee in their
21 capacity as such, (e) Credit Suisse, (f) any DIP Lender or Pre-Petition Lender that provides a mutual
22 release, (g) each of the Phase II Landowners, provided that they enter into a Phase II Landowner
23 Settlement Agreement with the Debtors, (h) Present Management, (i) Atalon, and (j) with respect to
24 each of the foregoing, their Associated Released Parties.

25 **"T-16 LID Vendor Settlement Agreement"** means the settlement agreement entered into
26 by and between the Debtors, the Creditors Committee, and the T-16 LID Vendors. A substantially
27 final form of the T-16 LID Vendor Settlement Agreement is attached as Exhibit R to the Plan.
28 Any revisions or amendments thereto shall be filed by the Exhibit Filing Date and, upon such Filing,

1 shall thereupon become Exhibit R to the Plan.

2 **"Unimpaired" or Unimpaired"** means, with respect a class of claims or interests, treatment of
3 the claims or interests of such class in a manner that avoids the designation of such class as Impaired.

4 **"Unsecured Beneficiaries Net Litigation Proceeds Share"** means 20% of the Net Litigation
5 Proceeds.

6 **"U.S. Trustee"** means the Office of the United States Trustee for the District of Nevada.

7 **"U.S. Trustee Fees"** means fees or charges assessed against the Estates pursuant to
8 28 U.S.C. § 1930.

9 **"X-East"** means those segments of the T-16 LID that are not in X-West or the Remainder
10 Segments, as identified more particularly in Exhibit 2 to the Disclosure Statement.

11 **"X-East Approved Model"** means the set of financial projections to complete segments of
12 the T-16 LID located in the X-East portion of the T-16 LID approved in writing by the Phase II
13 Landowners owning land in, or adjacent to, X-East and the Reorganized Debtors. Any X-East
14 Approved Model shall include an appropriate amount for the cost of outside bond counsel,
15 engineering services, the City of Henderson's engineering review, and a consultant retained by the
16 board of advisors of the T-16 LID Trust to monitor issues related to the development of the X-East
17 segments of the T-16 LID. The X-East Approved Model may be modified from time to time so long
18 as each modified X-East Approved Model is approved in writing by board of advisors of the T-16
19 LID Trust and the Phase II Landowners owning land in, or adjacent to, X-East and the Reorganized
20 Debtors.

21 **"X-East Conditions"** means (i) the agreement on an X-East Approved Model which
22 projects that the obligations of the X-East Loan (assuming all interest is paid in kind) incurred to
23 develop the X-East segments included within the X-East Approved Model will be satisfied in cash in
24 full upon completion of the X-East segments provided for in the X-East Approved Model prior to the
25 60-month cumulative maturity of the X-West Loan and the X-East Loan, (ii) the X-East Approved
26 Model projects that the available sources of funding after repayment of the X-East Loan in full are
27 sufficient to complete the X-East segments provided for in the X-East Approved Model, (iii) all
28 outstanding obligations related to the X-West Loan (other than obligations arising under the

1 Supplemental Pump Station Financing) have been satisfied in cash in full, (iv) the Phase II
2 Landowner Settlement Condition has been satisfied, and (v) no T-16 LID MAC Event has occurred.

3 **"X-East Loan"** means the term loan made to the T-16 LID Trust, if the X-East Conditions
4 are satisfied, pursuant to the T-16 LID Trust Credit Agreement, in conjunction with the proceeds
5 from the T-16 LID, to provide the T-16 LID Trust with the funding necessary to commence and
6 complete all construction within X-East in accordance with the X-East Approved Model up to the
7 maximum available commitment under the T-16 LID Credit Agreement (excluding the
8 Supplemental Pump Station Financing).

9 **"X-West"** means those segments of the T-16 LID that are not in X-East or the Remainder
10 Segments, as identified more particularly in Exhibit 2 to the Disclosure Statement.

11 **"X-West Approved Model"** means the set of financial projections to complete the segments
12 of the T-16 LID located in the X-West portion of Phase II, approved in writing by the T-16 LID
13 Trustee, the Reorganized Debtors and, to the extent the projections are applicable to the Substitute
14 P-40 Pump Station, Credit Suisse or its designee. Any X-West Approved Model shall include an
15 appropriate amount for the cost of outside bond counsel, engineering services, the City of
16 Henderson's engineering review, and a consultant retained by the board of advisors of the T-16 LID
17 Trust to monitor issues related to the development of the X-West segments of the T-16 LID. The
18 X-West Approved Model may be modified from time to time after the Effective Date so long as each
19 modified X-West Approved Model is approved in writing by the board of advisors for the T-16 LID
20 Trust, the T-16 LID Trustee, the Reorganized Debtors and, to the extent applicable to the Substitute
21 P-40 Pump Station, Credit Suisse or its designee. The X-West Approved Model shall make
22 provision for the construction of the Substitute P-40 Pump Station on land owned by the
23 Reorganized Debtors if the Carmel Settlement Condition is not satisfied. A substantially final form
24 of the X-West Approved Model that will apply if the Carmel Settlement Condition is not satisfied is
25 attached as Exhibit N to the Plan. Any revisions or amendments thereto shall be filed by the Exhibit
26 Filing Date and, upon such Filing, shall thereupon become Exhibit N to the Plan.

27 **"X-West Loan"** means the term loan, exclusive of the X-West Supplemental Loan, if the
28 Phase II Landowner Settlement Condition is satisfied, made to the T-16 LID Trust pursuant to the

1 T-16 LID Trust Credit Agreement, in conjunction with the proceeds from the T-16 LID, to provide
2 the T-16 LID Trust with the funding necessary to commence and complete all construction within
3 X-West in accordance with the X-West Approved Model up to the maximum available commitment
4 under the T-16 LID Credit Agreement (excluding the Supplemental Pump Station Financing).

5 **"X-West Supplemental Loan"** means up to \$5 million of the \$10 million in Supplemental
6 Pump Station Financing for the purpose of constructing the Substitute P-40 Pump Station in
7 accordance with the X-West Approved Model if the Carmel Settlement Condition is not satisfied and
8 the Phase II Landowner Settlement Condition is satisfied, to be advanced by the Reorganized
9 Debtors to the T-16 LID Trust.

10 **B. Rules of Construction.**

11 1. The rules of construction in Bankruptcy Code section 102 apply to the Plan to the
12 extent not inconsistent herewith.

13 2. Bankruptcy Rule 9006(a) applies when computing any time period under the Plan.

14 3. A term that is used in the Plan and that is not defined in the Plan has the meaning
15 attributed to that term, if any, in the Bankruptcy Code or the Bankruptcy Rules.

16 4. The definition given to any term or provision in the Plan supersedes and controls any
17 different meaning that may be given to that term or provision in the Disclosure Statement.

18 5. Whenever it is appropriate from the context, each term, whether stated in the singular
19 or the plural, includes both the singular and the plural.

20 6. Any reference to a document or instrument being in a particular form or on particular
21 terms means that the document or instrument will be substantially in that form or on those terms. No
22 material change to the form or terms may be made after the Confirmation Date without the consent
23 of any party materially adversely affected.

24 7. Any reference to an existing document means the document as it has been, or may be,
25 amended or supplemented.

26 8. Unless otherwise indicated, the phrase "under the Plan" and similar words or phrases
27 refer to the Plan in its entirety rather than to only a portion of the Plan.

28 9. Unless otherwise specified, all references to Sections or Exhibits are references to the

1 Plan's Sections or Exhibits.

2 10. The words "herein," "hereto," "hereunder," and other words of similar import refer to
3 the Plan in its entirety rather than to only a particular portion hereof.

4 11. Each provision of the Plan that conditions an act on the consent or approval of the
5 DIP Agent or Pre-Petition Agent shall be deemed to require that the Requisite DIP Lenders or the
6 Requisite Pre-Petition Lenders, as applicable, give their respective agent their consent, approval,
7 authorization or direction to consent to or to approve such act. The final form of each agreement,
8 exhibit or document provided for in the Plan shall be subject to the consent or approval of the DIP
9 Agent or Pre-Petition Agent, as applicable, and shall be deemed to require that the Requisite DIP
10 Lenders or the Requisite Pre-Petition Lenders, as applicable, give their respective agent their
11 consent, approval, authorization or direction to consent to or to approve such document, exhibit or
12 agreement under the Plan.

13 **II.**

14 **DESIGNATION OF CLASSES AND TREATMENT OF CLAIMS AND INTERESTS**

15 **A. Summary and Classification of Claims and Interests.**

16 This Section classifies Claims and Interests — except for Administrative Claims and Priority
17 Tax Claims, which are not classified — for all purposes, including voting, confirmation, and
18 distribution under the Plan. A Claim or Interest is classified in a Class only to the extent that the
19 Claim or Interest falls within the Class description. To the extent that part of the Claim or Interest
20 falls within a different Class description, the Claim or Interest is classified in that different Class.

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. All distributions in respect of Allowed Claims will be allocated first to

1 the principal amount of such Allowed Claim, as determined for federal income tax purposes, and
2 thereafter, to the remaining portion of such Allowed Claim, if any.

3 **B. Allowance and Treatment of Unclassified Claims (Administrative Claims and**
4 **Priority Tax Claims).**

5 **1. Administrative Claims.**

6 **a. Allowance of Administrative Claims.**

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

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

15 (i) on or before sixty (60) days after the Effective Date, the entity holding such
16 Professional Fee Claim both Files with the Court a final fee application or a motion requesting
17 allowance of the fees and reimbursement of expenses and serves the application or motion on the
18 Reorganized Debtors and the U.S. Trustee; and

19 (ii) the Court determines it is an Allowed Claim.

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

25 **Allowance of Cure Claims:** Cure Claims shall be allowed in accordance with the
26 procedures set forth in Section III.A.2 below.

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

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

5 (ii) the Court determines it is an Allowed Claim.

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

13 **Allowance of 503(b)(9) Claims:** Unless otherwise expressly provided in the Plan, 503(b)(9)
14 Claims will be Allowed Claims only if:

15 (i) on or before sixty (60) days after the Effective Date, the entity holding such 503(b)(9)
16 Claim both Files with the Court a motion requesting allowance of the 503(b)(9) Claim and serves the
17 motion on the Reorganized Debtors and the U.S. Trustee; and

18 (ii) the Court determines it is an Allowed Claim.

19 The Reorganized Debtors or any other party in interest may File an objection to such motion
20 within thirty (30) days after the expiration of the deadline for the Filing of a 503(b)(9) Claim set
21 forth in subparagraph (i), above (*i.e.*, within ninety (90) days after the Effective Date), unless such
22 time period for Filing such objection is extended by the Court. Entities holding 503(b)(9) Claims
23 that do not timely File and serve a request for payment will be forever barred from asserting those
24 Claims against the Debtors, the Reorganized Debtors, the Estates, or their respective property.

25 **b. 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 Allowed

1 Claim.

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

5 **Treatment of Cure Claims:** The Debtors will pay the Allowed amounts of Cure Claims to
6 the non-Debtor parties to the executory contracts or unexpired leases in accordance with Section
7 III.A.2 below.

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

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

15 **Treatment of 503(b)(9) Claims:** Unless the entity holding a 503(b)(9) Claim allowed by the
16 Court agrees to different treatment, the Reorganized Debtors will pay the full amount of such Allowed
17 503(b)(9) Claim, without interest, on the later of: (i) ten (10) days after the Effective Date, or (ii) ten (10)
18 days after the date on which the Court determines such Claim is an Allowed Claim.

19 **Treatment of Claims Under the DIP Facility:** The DIP Lenders will receive, on the
20 Effective Date, in full and final satisfaction of their Claims under the DIP Facility, including Claims
21 for participating cash flow or other participating interest (i) their Pro Rata share of 94% of the New
22 Membership Interests in Reorganized LLV Holdco, subject to dilution upon exercise of the New
23 Warrants, (ii) 100% of the New Membership Interests in Reorganized LLVJV and Reorganized
24 LLV-1, which the DIP Lenders shall contribute to Reorganized LLV Holdco, (iii) 100% of the New
25 Membership Interests in Reorganized Vineyard, which the DIP Lenders shall contribute to
26 Reorganized LLVJV, and (iv) 100% of the New Membership Interests in Reorganized LLV Four
27 Corners, which the DIP Lenders shall contribute to Reorganized LLVJV and Reorganized LLV-1
28 such that Reorganized LLVJV receives 27.32% of such New Membership Interests and Reorganized

1 LLV-1 receives 72.68% of such New Membership Interests. Any portion of the DIP Facility that has
2 not been expended by the Effective Date shall be retained by the Reorganized Debtors and treated as
3 capital contributed to Reorganized LLV Holdco by the DIP Lenders and the Pre-Petition Lenders, and
4 the DIP Lenders and the Pre-Petition Lenders shall have no claim or recourse to such unexpended
5 remaining proceeds.

6 **2. Priority Tax Claims.**

7 Unless otherwise agreed, the Reorganized Debtors will pay to an entity holding an Allowed
8 Priority Tax Claim the full amount of the Allowed Priority Tax Claim, plus interest calculated at the
9 federal judgment rate, in equal, amortized, annual installments beginning on the first anniversary of the
10 Petition Date that falls on a date following the occurrence of the Effective Date and, thereafter, on each
11 anniversary of the Petition Date through the fifth anniversary of the Petition Date.

12 **C. Classification and Treatment of Classified Claims and Interests.**

13 **1. Class 1 (Pre-Petition Lender Claims).**

14 **Classification:** Class 1 consists of Pre-Petition Lender Claims, including any Secured Claims,
15 Administrative Claims and Priority Claims against the following Debtors: (i) Lake at Las Vegas
16 Joint Venture, LLC, (ii) LLV-1, LLC, (iii) LLV Holdco, LLC (iv) Lake Las Vegas Properties,
17 L.L.C., (v) NorthShore Golf Club, L.L.C., (vi) P-3 at MonteLago Village, LLC, (vii) The Golf Club
18 at Lake Las Vegas, LLC, (viii) Marina Investors, L.L.C., (ix) LLV VHI, L.L.C., (x) TCH
19 Development, L.L.C., (xi) TC Technologies, L.L.C., (xii) SouthShore Golf Club, L.L.C., and
20 (xiii) Neva Holdings, L.L.C.

21 **Impairment:** Impaired Unimpaired

22 **Voting Rights:** Class 1 is entitled to vote on the Plan.

23 **Treatment:** Holders of Allowed Class 1 Claims will receive, in full and final satisfaction of their
24 Allowed Class 1 Claims, their Pro Rata share of (i) 1% of the New Membership Interests in
25 Reorganized LLV Holdco, (ii) the New Warrants, and (iii) the Pre-Petition Lender Net Litigation
26 Proceeds Share. In addition, each member of Class 1 shall be deemed to have made its Pro Rata
27 share of the Pre-Petition Lender LID Contribution, if applicable.
28

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

2. Class 2 (LID Acquisition Claim).

Classification: Class 2 consists of the LID Acquisition Claim.

Impairment: Impaired Unimpaired

Voting Rights: Class 2 is not entitled to vote on the Plan because this Class is Unimpaired and therefore deemed to accept the Plan.

Treatment: The Debtors dispute that the Class 2 Claim is an Allowed Secured Claim. If Allowed, the holder of the Class 2 Claim will receive the Secured Claims Treatment.

3. Class 3 (Nevada State Bank and Gamma 4C LLC Claims)

Classification: Class 3 (and each subclass of Class 3) consists of the following Claims held on the Effective Date by the below-named creditor against the applicable Debtor, as set forth in the chart below:

Plan Subclass	Creditor/Claimant	Debtor against which Nevada State Bank and Gamma 4C LLC Claims are Asserted
3A	Nevada State Bank	Lake at Las Vegas Joint Venture, LLC
3B	Gamma 4C LLC	Lake at Las Vegas Joint Venture, LLC

a. Class 3A

Impairment: Impaired Unimpaired

Voting Rights: Class 3A is not entitled to vote on the Plan because this Class is Unimpaired and therefore deemed to accept the Plan.

Treatment: Class 3A Claims consist of Claims held by Nevada State Bank on the Effective Date that are secured by certain real property owned by a limited liability company in which LLV Four Corners holds a membership interest. Holders of Allowed Class 3A Claims will receive, on or as soon as reasonably practicable after the Effective Date, the Secured Claims Treatment.

b. Class 3B

Impairment: Impaired Unimpaired

Voting Rights: Class 3B is entitled to vote on the Plan.

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

Treatment: Class 3B Claims consist of Claims held by Gamma 4C LLC on the Effective Date that are secured by certain real property owned by a limited liability company in which LLV Four Corners holds a membership interest. Holders of Allowed Class 3B Claims will receive a note issued by Reorganized LLVJV which has the following principal terms:

- a. Principal Face Amount: The amount of such holders' Allowed Class 3B Claims shall equal the value of the collateral securing such Claims.
- b. Interest: The interest rate will be the Prime Rate of interest on the Effective Date plus 2% per annum, with interest to be paid quarterly. All interest shall accrue as simple interest.
- 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 3B Claims prior to the Effective Date.
- g. Non-Recourse: The note shall be non-recourse to Reorganized LLVJV, and the holders shall have recourse only against the collateral.

4. Class 4 (Senior Mechanics' Lien Claims)

Classification: Class 4 (and each subclass of Class 4) consists of the following asserted Senior Mechanics' Lien Claims held by the below-named creditor against the applicable Debtor, as set forth in the chart below:

Plan Subclass	Creditor/Claimant	Debtor against which Senior Mechanics' Lien Claim is Asserted
4A	Bombard Electric, LLC	Lake at Las Vegas Joint Venture, LLC
4B	Commercial Roofers, Inc.	Lake at Las Vegas Joint Venture, LLC
4C	Consolidated Mechanical Contractors	Lake at Las Vegas Joint Venture, LLC
4D	Culinary Staffing Service of Las Vegas, LLC	Lake at Las Vegas Joint Venture, LLC
4E	Dynamic Plumbing	Lake at Las Vegas Joint Venture, LLC
4F	Hart Howerton, Inc.	Lake at Las Vegas Joint Venture, LLC

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

1	4G	Henderson Floor Coverings, Inc. d/b/a Cloud Carpet & Draperies	Lake at Las Vegas Joint Venture, LLC
2			
3	4H	Lake Las Vegas Marina, LLC	Lake at Las Vegas Joint Venture, LLC
4	4I	Lake Las Vegas Electric	Lake at Las Vegas Joint Venture, LLC
5	4J	Las Vegas Paving Corp.	Lake at Las Vegas Joint Venture, LLC
6	4K	Peridian International, Inc.	Lake at Las Vegas Joint Venture, LLC
7	4L	Scott Zemp Masonry Inc.	Lake at Las Vegas Joint Venture, LLC
8	4M	Stanley Consultants, Inc.	Lake at Las Vegas Joint Venture, LLC
9	4N	Tracy & Ryder Landscape, Inc.	Lake at Las Vegas Joint Venture, LLC
10	4O	WRG Design, Inc.	Lake at Las Vegas Joint Venture, LLC
11	4P	Cummins Rocky Mountain LLC	LLV-1, LLC
12	4Q	Danville Land Investments, LLC	LLV-1, LLC
13	4R	Las Vegas Paving Corp.	LLV-1, LLC
14	4S	Norris Design, Inc.	LLV-1, LLC
15	4T	Peridian International, Inc.	LLV-1, LLC
16	4U	Slater Hanifan Group	LLV-1, LLC
17	4V	Stanley Consultants Inc.	LLV-1, LLC
18	4W	TOUSA Homes, Inc.	LLV-1, LLC
19	4X	West Coast Turf	SouthShore Golf Club, L.L.C.
20	4Y	Other Senior Mechanics' Lien Claims	Any Debtor

22 **Impairment:** Impaired Unimpaired

23 **Voting Rights:** Classes 4A - 4Y are entitled to vote on the Plan.

24 **Treatment:** Unless a holder agrees to other treatment, and subject to each holder's right, if any, to
 25 make a T-16 LID Vendor Claims Election, each holder of an Allowed Claim in Classes 4A - 4Y
 26 shall receive, in the sole discretion of the Reorganized Debtors, the following treatment on or before
 27 the later of: (a) ten (10) days after the Effective Date; and (b) ten (10) days after the date on which
 28 such Senior Mechanics' Lien Claim becomes an Allowed Claim: either (i) the Secured Claims

1 Treatment, or (ii) a Mechanics' Lien Note. In the event such holder receives a Mechanics' Lien
 2 Note, such holder will retain its statutory lien and the Mechanics' Lien Note shall set forth the
 3 payment terms with respect to such lien. Further, if the holder of a Mechanics' Lien Claim is entitled
 4 to make a T-16 LID Vendor Claims Election with respect to its Mechanics' Lien Claim, and timely
 5 makes such election, then such entity shall hold a Class 9 Claim (without any requirement that it
 6 establish that it holds a Senior Mechanics' Lien Claim) and receive the treatment accorded to Class 9
 7 Claims, and not receive the treatment accorded to Senior Mechanics' Lien Claims.

8 **5. Class 5 (Other Secured Claims)**

9 **Classification:** Class 5 (and each subclass of Class 5) consists of Other Secured Claims asserted
 10 against the applicable Debtor on the chart below:

Plan Subclass	Debtor against which Other Secured Claim is Asserted
5A	Lake at Las Vegas Joint Venture, LLC
5B	LLV-1, LLC
5C	LLV Holdco, LLC
5D	Lake Las Vegas Properties, L.L.C.
5E	LLV Four Corners, LLC
5F	NorthShore Golf Club, L.L.C.
5G	P-3 at MonteLago Village, LLC
5H	The Golf Club at Lake Las Vegas, LLC
5I	Marina Investors, L.L.C.
5J	The Vineyard at Lake Las Vegas, L.L.C.
5K	LLV VHI, L.L.C.
5L	TCH Development, L.L.C.
5M	TC Technologies, L.L.C.
5N	SouthShore Golf Club, L.L.C.
5O	Neva Holdings, L.L.C.

27
 28 **Impairment:** Impaired Unimpaired

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

Voting Rights: Classes 5A - 5O are not entitled to vote on the Plan because these Classes are Unimpaired and therefore deemed to accept the Plan.

Treatment: Holders of Allowed Claims in Classes 5A - 5O will receive the Secured Claims Treatment.

6. Class 6 (Priority Claims, other than Priority Tax Claims)

Classification: Class 6 (and each subclass of Class 6) consists of Priority Claims (other than Priority Tax Claims) asserted against the applicable Debtor on the chart below:

Plan Subclass	Debtor against which Priority Claim is Asserted
6A	Lake at Las Vegas Joint Venture, LLC
6B	LLV-1, LLC
6C	LLV Holdco, LLC
6D	Lake Las Vegas Properties, L.L.C.
6E	LLV Four Corners, LLC
6F	NorthShore Golf Club, L.L.C.
6G	P-3 at MonteLago Village, LLC
6H	The Golf Club at Lake Las Vegas, LLC
6I	Marina Investors, L.L.C.
6J	The Vineyard at Lake Las Vegas, L.L.C.
6K	LLV VHI, L.L.C.
6L	TCH Development, L.L.C.
6M	TC Technologies, L.L.C.
6N	SouthShore Golf Club, L.L.C.
6O	Neva Holdings, L.L.C.

Impairment: Impaired Unimpaired

Voting Rights: Classes 6A - 6O are not entitled to vote on the Plan because these Classes are Unimpaired and therefore deemed to accept the Plan.

Treatment: Holders of Allowed Claims in Classes 6A - 6O will receive the following treatment:

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

11 7. Class 7 (General Unsecured Claims)

12 **Classification:** Class 7 (and each subclass of Class 7) consists of General Unsecured Claims (not
 13 including Phase II Landowner Claims, T-16 LID Vendor Claims or the deficiency Claims of the Pre-
 14 Petition Lenders) asserted against the applicable Debtor on the chart below. The Plan provides for
 15 the benefits of the Settlement for Class 7 and provides also that each subclass of Class 7 that votes to
 16 accept the Plan thereby consents to the substantive consolidation of the Estates in accordance with
 17 the terms of Section IV.A of the Plan.

18 Plan Subclass	Debtor against which General Unsecured Claim is Asserted
19 7A	Lake at Las Vegas Joint Venture, LLC
20 7B	LLV-1, LLC
21 7C	LLV Holdco, LLC
22 7D	Lake Las Vegas Properties, L.L.C.
23 7E	LLV Four Corners, LLC
24 7F	NorthShore Golf Club, L.L.C.
25 7G	P-3 at MonteLago Village, LLC
26 7H	The Golf Club at Lake Las Vegas, LLC
27 7I	Marina Investors, L.L.C.
28 7J	The Vineyard at Lake Las Vegas, L.L.C.

7K	LLV VHI, L.L.C.
7L	TCH Development, L.L.C.
7M	TC Technologies, L.L.C.
7N	SouthShore Golf Club, L.L.C.
7O	Neva Holdings, L.L.C.

Impairment: Impaired Unimpaired

Voting Rights: Classes 7A, - 7O are entitled to vote on the Plan.

Treatment: For each of Classes 7A - 7O that accepts the Plan, holders of Allowed Claims in the accepting Class will each receive their Pro Rata share of (i) the \$1,000,000 contributed to the Creditor Trust for the benefit of holders of Class 7 Claims; and (ii) the Class 7 Net Litigation Proceeds Share; provided, however, that if such a holder of a claim in Class 7A, 7B or 7J is entitled to make a Phase II Landowner Claims Election or a T-16 LID Vendor Claims Election, and such holder timely makes such election, then such holder shall be deemed to have accepted the Plan and to hold, as applicable, a Claim in Class 8 (if the Phase II Landowner Claims Election was made) or a Claim in Class 9 (if the T-16 LID Vendor Claims Election was made). For each of Classes 7A - 7O that rejects the Plan, holders of Allowed Claims a rejecting Class will receive the Alternative Claim Treatment, and the Alternative Claim Treatment shall not be calculated on a substantively consolidated basis.

8. Class 8 (Phase II Landowner Claims)

Classification: Class 8 consists of Claims of the Phase II Landowners that have timely made the Phase II Landowner Claims Election.

Impairment: Impaired Unimpaired

Voting Rights: By virtue of making the Phase II Landowner Claims Election, a holder of a Class 8 Claim is deemed to accept the Plan.

Treatment: Holders of Allowed Claims in Class 8 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

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

lines; (ii) benefits as third-party beneficiaries from the build-out of the T-16 LID Trust; and (iii) their Pro Rata share of the Class 8 Net Litigation Proceeds Share.

9. Class 9 (T-16 LID Vendor Claims)

Classification: Class 9 consists of Claims of the T-16 LID Vendors that have timely made the T-16 LID Vendor Claims Election:

Impairment: Impaired Unimpaired

Voting Rights: By virtue of making the T-16 LID Vendor Claims Election, a holder of a Class 9 Claim is deemed to accept the Plan.

Treatment: The Claims in Class 9 are deemed Allowed for purposes of their treatment as T-16 LID Vendor Claims in the amounts specifically set forth in Exhibit 9 to the Disclosure Statement. Each Holder of an Allowed Claim in Class 9 will receive:

- (a) its Pro Rata share of the Class 9 Net Litigation Proceeds Share, and
- (b) (i) 40% of the amounts owed to it, as specifically set forth in Exhibit 9 to the Disclosure Statement, 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 receive payments, and
- (ii) 10% of the amounts owed to it, as specifically set forth in Exhibit 9 to the Disclosure Statement, 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.

Payment pursuant to subsection (b) will be made as follows:

- (A) If no T-16 LID MAC Event has then occurred, payments shall be made to holders of Class 9 Claims by the T-16 LID Trust within thirty (30) days of receipt by the T-16 LID Trust of cash payments under the T-16 LID Acquisition Agreement for the T-16 LID segment to which such holder's T-16 LID Vendor Claim relates; provided, however, that (x) if the Carmel Settlement Condition is not satisfied, then the distribution on account of the T-16 LID Vendor Claims in respect of the P-40 Pump Station will be paid within thirty (30) days after the last day to satisfy the Carmel Settlement Condition; and (y) T-16 LID Vendor Claims in respect of works of improvement in X-

1 East or the Remainder Segments shall be paid within thirty (30) days after completion of X-West
 2 pursuant to the X-West Approved Model unless there is, at that time, an X-East Approved Model or
 3 a Remainder Segments Model, as applicable.

4 (B) If a T-16 LID MAC Event has occurred, the Plan distributions on account of Allowed
 5 Class 9 Claims (excluding the Class 9 Net Litigation Proceeds Share) not theretofore made shall be
 6 made by the T-16 LID Trust within thirty (30) days after the T-16 LID MAC Payment is received by
 7 the T-16 LID Trust.

8 **10. Class 10 (Interests)**

9 **Classification:** Class 10 (and each subclass of Class 10) consists of Interests asserted against the
 10 applicable Debtor on the chart below:

Plan Subclass	Debtor against which Interest is Asserted
10A	Lake at Las Vegas Joint Venture, LLC
10B	LLV-1, LLC
10C	LLV Holdco, LLC
10D	Lake Las Vegas Properties, L.L.C.
10E	LLV Four Corners, LLC
10F	NorthShore Golf Club, L.L.C.
10G	P-3 at MonteLago Village, LLC
10H	The Golf Club at Lake Las Vegas, LLC
10I	Marina Investors, L.L.C.
10J	The Vineyard at Lake Las Vegas, L.L.C.
10K	LLV VHI, L.L.C.
10L	TCH Development, L.L.C.
10M	TC Technologies, L.L.C.
10N	SouthShore Golf Club, L.L.C.
10O	Neva Holdings, L.L.C.

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a. Classes 10A, 10B, 10C, 10E and 10J

Impairment: Impaired Unimpaired

Voting Rights: Classes 10A, 10B, 10C, 10E and 10J are not entitled to vote on the Plan because these Classes are deemed to reject the Plan.

Treatment: Holders of Interests in Classes 10A, 10B, 10C, 10E and 10J will receive and retain no value under the Plan and such Interests will be cancelled on the Effective Date without payment of any consideration.

b. Classes 10D, 10F, 10G, 10H, 10I, 10K, 10L, 10M, 10N, and 10O

Impairment: Impaired Unimpaired

Voting Rights: Classes 10D, 10F, 10G, 10H, 10I, 10K, 10L, 10M, 10N, and 10O are not entitled to vote on the Plan because these Classes are Unimpaired and therefore deemed to accept the Plan.

Treatment: Holders of Interests in Classes 10D, 10F, 10G, 10H, 10I, 10K, 10L, 10M, 10N, and 10O will retain their Interests notwithstanding the occurrence of the Effective Date. Notwithstanding the foregoing, if a Class of General Unsecured Claims against a Debtor rejects the Plan, then holders of Interests against that same Debtor will receive the Alternative Interest Treatment.

III.

TREATMENT OF EXECUTORY CONTRACTS AND UNEXPIRED LEASES

A. Assumption of Executory Contracts and Unexpired Leases.

1. **Assumption of Agreements.**

On the Effective Date, the Reorganized Debtors shall assume all executory contracts and unexpired leases of the Debtors listed on the Schedule of Assumed Agreements.

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

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

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

4 **2. Cure Claims.**

5 Exhibit K contains a list of proposed amounts of Cure Claims for all contracts or leases
6 scheduled to be assumed. The Reorganized Debtors shall pay Allowed Cure Claims on or before ten
7 (10) days following the Effective Date, or on such other terms as the parties to each such executory
8 contract or unexpired lease may otherwise agree. In the event of a dispute regarding (a) the amount
9 of any Cure Claim, (b) the ability of the Reorganized Debtors to provide "adequate assurance of
10 future performance" (within the meaning of section 365 of the Bankruptcy Code) under the contract
11 or lease to be assumed, if applicable, or (c) any other matter pertaining to assumption, the cure
12 payments required by section 365(b)(1) of the Bankruptcy Code shall be made promptly when an
13 order resolving the dispute and approving the assumption becomes a Final Order. Pending a Final
14 Order resolving such a dispute, the applicable lease or contract shall be neither assumed nor rejected,
15 and the Reorganized Debtors may, no later than ten (10) days following a Final Order resolving such
16 dispute, elect to reject the lease or contract subject to the dispute.

17 **3. Objections to Assumption.**

18 Any entity who is a party to an executory contract or unexpired lease that will be assumed
19 under the Plan and that objects to such assumption or the amount of the Debtors' proposed Cure Claim
20 must File with the Court and serve upon interested parties a written statement and supporting
21 declaration stating the basis for its objection. This statement and declaration must be Filed and served
22 by no later than ten (10) days prior to the Confirmation Hearing. Any entity that fails to timely File
23 and serve such a statement and declaration will be deemed to waive any and all objections to the
24 proposed assumption of its contract or lease and the amount of the Debtors' proposed Cure Claim. In
25 the absence of a timely objection by an entity who is a party to an executory contract or unexpired
26 lease, the Confirmation Order shall constitute a conclusive determination as to the amount of any cure
27 and compensation due under the executory contract or unexpired lease, and that the Reorganized
28 Debtors have demonstrated adequate assurance of future performance with respect to such executory

1 contract or unexpired lease. If the Debtors amend Exhibit K, then any entity that is a party to an
2 executory contract or unexpired lease that is affected by the amendment shall have fourteen (14) days
3 from the giving of notice of any such amendment to object to the amendment.

4 **4. Resolution of Claims Relating to Assumed Agreements.**

5 In accordance with the procedures set forth in Section III.A.2 relating to the payment of the
6 Cure Claims with respect to executory contracts or unexpired leases that will be assumed under the
7 Plan payment of the Cure Claim shall be deemed to satisfy, in full, any pre-petition or post-petition
8 arrearage or other Claim asserted in a filed proof of Claim or listed in the Schedules, irrespective of
9 whether the amount of the Cure Claim is less than the amount set forth in such proof of Claim or the
10 Schedules. Upon the tendering of the payment of the Cure Claim, any such Claim with respect to
11 such agreement shall be disallowed, without further order of the Court or action by any party.

12 **B. Rejection of Executory Contracts and Unexpired Leases.**

13 **1. Rejected Agreements.**

14 On the Effective Date, the Debtors will reject all executory contracts and unexpired leases set
15 forth on the Schedule of Rejected Agreements as well as all executory contracts and unexpired
16 leases neither set forth on the Schedule of Assumed Agreements nor the Schedule of Rejected
17 Agreements nor the Schedule of Deferred Agreements. The Confirmation Order will constitute a
18 Court order approving the rejection, on the Effective Date, of the executory contracts and unexpired
19 leases not previously assumed or deferred under the Plan.

20 **2. Special Provision for Recorded "Development CC&Rs".**

21 The rejection of any Development CC&R shall relieve the Debtors and the Reorganized
22 Debtors (together with their successors and assigns) of any obligation with respect to (i) the
23 construction or funding of any work of improvement to or for the benefit of any other person
24 provided for under such Development CC&R, (ii) the operation or maintenance of any reception or
25 information center, and (iii) the indemnification of any person, but the rejection shall not affect the
26 enforceability of any other properly-recorded covenant, restriction, easement or grant of right or
27 privilege by or between the parties to the Development CC&R.

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

1 **3. Bar Date for Rejection Damage Claims.**

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

9 **C. Deferment of the Assumption or Rejection of Certain Contracts.**

10 The decision with respect to the assumption or rejection of the executory contracts listed in
11 the Schedule of Deferred Agreements shall be deferred until no later than the one-year anniversary
12 of the Effective Date. On or before such date, the applicable Reorganized Debtor shall File and
13 serve a notice of assumption or rejection on the counterparty to the applicable contract, together with
14 the proposed amount of the Cure Claim. Any objection to the proposed assumption or to the
15 proposed amount of the Cure Claim, if the contract is being assumed, shall be Filed within thirty
16 (30) days following service of the notice of assumption and shall otherwise comply with the
17 provisions of Section III.A.3 hereof. The provisions of Section III.A.4 shall apply to any Cure
18 Claims. If the contract is being rejected, the provisions of Section III.B shall apply, and any Claim
19 arising out of the rejection must be filed within thirty (30) days of the service of the notice of
20 rejection.

21 **D. Post-Petition Contracts and Leases.**

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

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

IV.

MEANS OF EXECUTION AND IMPLEMENTATION OF THE PLAN

A. Substantive Consolidation.

As of the Effective Date, solely for the purposes of the Plan, the assets, claims, and affairs of the Debtors and their Estates shall be substantively consolidated. However, if a subclass of Class 7 for a particular Debtor votes to reject the Plan, then the Estate of that Debtor shall not be substantively consolidated with the Estates of the other Debtors unless the Debtors can otherwise establish lawful grounds for substantive consolidation at the hearing on confirmation notwithstanding the rejection by such subclass of Class 7. As a result of the substantive consolidation, on the Effective Date, all property, rights, and claims of the substantively consolidated Debtors and their Estates, and all Claims against the substantively consolidated Debtors and their Estates shall be deemed pooled for purposes of allowance, treatment, and distributions under the Plan and multiple proofs of Claim on account of any Claim upon which any of the substantively consolidated Debtors are co-obligors or guarantors or otherwise may be contingently liable shall, without necessity of objection by any party, be deemed to constitute a single proof of Claim entitled to a single satisfaction from the substantively consolidated Estates in accordance with the terms of the Plan; the duplicative Claims being otherwise deemed disallowed. Further, as a result of this substantive consolidation, all Intercompany Claims between substantively consolidated Debtors shall be cancelled without being entitled to any distribution under the Plan.

B. Exit Facility/Pump Station Loan.

On the Effective Date, the Reorganized Debtors will consummate the transactions contemplated in the Exit Facility Documents and the Pump Station Credit Agreement.

C. Funding of the Plan.

Obligations required to be satisfied in cash under the Plan on and after the Effective Date will be satisfied from the Reorganized Debtors' cash on hand, including the remaining proceeds of the DIP Facility, the lease or sale of assets, revenues, and the proceeds of the Exit Facility.

D. Creation of the Creditor Trust and Appointment of the Creditor Trustee.

The Confirmation Order shall approve, effective on the Effective Date, the Creditor Trust

1 Agreement, the establishment of the Creditor Trust and the appointment of the Creditor Trustee.
2 The Creditor Trust will be organized for the primary purpose of liquidating and distributing assets
3 transferred to it including pursuing and prosecuting the Avoidance Actions and the Insider Actions.
4 The activities of the Creditor Trust shall be reasonably necessary to, and consistent with,
5 accomplishing that purpose. The Creditor Trust's liquidation of the assets transferred to it shall not
6 be unreasonably prolonged and its liquidating purpose shall not become so obscured by business
7 activities that its declared purpose of liquidation is lost or abandoned. The Creditor Trust will have
8 no objective to continue or engage in the conduct of trade or business, except to the extent
9 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. After the earliest of (i) the expiration of the
13 initial Creditor Trustee's first two-year term, (ii) his or her resignation, or (iii) his or her removal by
14 the board of advisors for cause, then the board of advisors for the Creditor Trust shall select the
15 successor and all subsequent Creditor Trustees; provided, however, that in the case of (i), the board
16 may re-appoint the then serving Creditor Trustee. The Creditor Trustee shall serve without any bond
17 and shall act in accordance with the Creditor Trust Agreement and the Plan. The Creditor Trustee
18 shall be entitled to receive, on a monthly basis, payment of reasonable fees and reimbursement of
19 reasonable expenses, without further Court approval, from the assets of the Creditor Trust, in
20 accordance with the Creditor Trust Agreement.

21 The Creditor Trustee shall, among other things, have responsibility for formulating and
22 implementing strategy with respect to the pursuit of Insider Actions and Avoidance Actions.

23 There also will be a board of advisors for the Creditor Trust, which will initially consist of
24 two (2) representatives selected by the Pre-Petition Lenders and one (1) representative selected by
25 the Creditors' Committee. The Creditor Trust Agreement shall provide a mechanism for appointing
26 successor members of the board of advisors of the Creditor Trust. Among other things, the board of
27 advisors shall consult with the Creditor Trustee as to strategy with respect to Avoidance Actions and
28

1 Insider Actions and will have approval rights with respect to certain actions taken by the Creditor
2 Trustee with respect thereto, including their settlement, release, transfer or abandonment.

3 The initial Creditor Trustee and the board of advisors for the Creditor Trust are identified on
4 Exhibit H to the Plan. Any changes thereto shall be Filed by the Exhibit Filing Date and, upon its
5 Filing, shall become Exhibit H to the Plan.

6 **2. Funding of the Creditor Trust.**

7 The Creditor Trust will be funded on or as soon as reasonably practicable following the
8 Effective Date with the Creditor Trust Assets.

9 For federal income tax purposes, a transfer of assets to the Creditor Trust for the benefit of
10 holders of Allowed Claims is treated as a transfer of assets to such holders to the extent that such
11 holders are beneficiaries of the Creditor Trust. The transfer will be treated as a deemed transfer to
12 such holders followed by a deemed transfer by such holders to the Creditor Trust. Such holders will
13 be treated as the grantors and deemed owners of the Creditor Trust. The Reorganized Debtors and
14 Creditor Trustee shall jointly determine the valuations of the transferred property by the
15 Creditor Trustee. Such valuations shall be binding on the beneficiaries of the Creditor Trust, and
16 must be used for all federal income tax purposes.

17 **3. Powers and Duties.**

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

- 19 a. hold all of the Creditor Trust Assets: the Creditor Trust shall have full right, power
20 and discretion to manage such property and execute, acknowledge and deliver any and all
21 instruments as may be appropriate or necessary, as determined by the Creditor Trust in its discretion;
- 22 b. make interim and final distributions of the Creditor Trust Assets to the holders of
23 beneficial interests in the Creditor Trust pursuant to the terms of the Plan;
- 24 c. file objections to General Unsecured Claims and Phase II Landowner Claims;
- 25 d. administer the collection, prosecution, settlement, assignment, conveyance or
26 abandonment of the Avoidance Actions and Insider Actions;
- 27 e. file all tax and regulatory forms, returns, reports and other documents required with
28 respect to the Creditor Trust;

1 f. file suit or any appropriate motion for relief in the Court or in any other court of
2 competent jurisdiction to resolve any claim, disagreement, conflict or ambiguity in connection with
3 the exercise of its rights, powers or duties; and

4 g. borrow funds under the Creditor Trust Loan or borrow such other funds as the
5 Creditor Trust Agreement permits.

6 In connection with the above, the Creditor Trust and the Creditor Trustee shall, from the
7 Effective Date, be a representative of the Estates, pursuant to Bankruptcy Code section 1123,
8 appointed for the purposes of, among other things, pursuing the Avoidance Actions and the Insider
9 Actions. In furtherance of that objective, the Creditor Trustee shall have the rights of a trustee under
10 Bankruptcy Code section 1106 as it relates to the Avoidance Actions and the Insider Actions. The
11 Creditor Trust shall have the full power and authority, either in its name or in any of the Debtors'
12 names, to commence, if not already commenced, prosecute, settle, assign, convey and abandon any
13 action related to the Avoidance Actions or the Insider Actions, subject to the approval rights of the
14 board of advisors set forth in the Creditor Trust Agreement. The Creditor Trust shall be authorized
15 to retain professionals without Court approval (which may include existing professionals retained by
16 the Debtors, the Reorganized Debtors or the Creditors' Committee, and which need not be
17 "disinterested"). The reasonable professional fees (including any contingency fees), expenses and
18 costs of such professionals are to be paid out of the assets of the Creditor Trust.

19 The Creditor Trust may retain a firm to prosecute all Avoidance Actions held by the Creditor
20 Trust and may elect to retain a specialized firm to prosecute Avoidance Actions where the aggregate
21 amount sought from affiliated parties does not exceed \$500,000, subject to the discretion of the
22 Creditor Trust's board of advisors and the Creditor Trustee.

23 **4. Terms of Loan to Creditor Trust.**

24 To the extent that the Creditor Trust obtains a Creditor Trust Loan, then:

25 a. the Creditor Trust may not enter into any settlement without the consent of the
26 applicable lender unless the applicable Creditor Trust Loan is paid in full or the terms of the
27 settlement provide for the immediate payment in full of the applicable Creditor Trust Loan; and

28 b. the applicable lender will be entitled to repayment of the loan with appropriate

1 interest and other incentives, all of which are to be negotiated with either the Debtors, if prior to the
2 Effective Date, or the Creditor Trustee (subject to the approval of the board of advisors for the
3 Creditor Trust), if after the Effective Date, out of the gross recovery to the Creditor Trust and before
4 any distributions or payments to any other parties in interest (other than potentially the counsel
5 pursuing the applicable action).

6 **5. Distribution of Litigation Proceeds.**

7 The Net Litigation Proceeds shall be distributed as follows:

8 a. The Pre-Petition Lender Net Litigation Proceeds Share (80% of the Net Litigation
9 Proceeds) shall be distributed first to the Pre-Petition Agent for application to the indemnification
10 obligations under the Pre-Petition Credit Facility and the DIP Facility, and second to the Pre-Petition
11 Lenders on account of their Pre-Petition Lender Claims.

12 b. The Unsecured Beneficiaries Net Litigation Proceeds Share (20% of the Net
13 Litigation Proceeds) shall be distributed as follows: (x) 50% Pro Rata to holders of Allowed Class 7
14 Claims, (y) 25% Pro Rata to holders of Allowed Class 8 Claims, and (z) 25% Pro Rata to holders of
15 Allowed Class 9 Claims; provided, however, that if the Pump Station Loan is outstanding or the
16 T-16 LID MAC Payments have been made, then pursuant to the Phase II Landowner Settlement
17 Agreement and T-16 LID Vendor Settlement Agreement, (a) 10% of the Class 8 creditors' share and
18 10% of the Class 9 creditors' share of the first \$3 million of the Unsecured Beneficiaries Net
19 Litigation Proceeds Share, and (b) 50% of the Class 8 creditors' share and 50% of the Class 9
20 creditors' share of the Unsecured Beneficiaries Net Litigation Proceeds Share over the first \$3
21 million of the Unsecured Beneficiaries Net Litigation Proceeds Share will be collaterally assigned to
22 the lender under the Pump Station Loan, until the Pump Station Loan is repaid. The aggregate
23 distributions to holders of Class 7 Claims, Class 8 Claims and Class 9 Claims are referred to as,
24 respectively, the "Class 7 Net Litigation Proceeds Share," the "Class 8 Net Litigation Proceeds
25 Share," and the "Class 9 Net Litigation Proceeds Share".

26 **6. The Termination of the Creditor Trust.**

27 The Creditor Trust shall be irrevocable. The Creditor Trust shall terminate when the Creditor
28 Trustee has performed all of its duties under the Plan and the Creditor Trust Agreement, including

1 the final distribution of all the property of the Creditor Trust in respect of holders of beneficial
2 interests in the Creditor Trust, which date shall not be more than five (5) years and one (1) month
3 after the Effective Date; provided, however, the Court may, upon good cause shown, order the
4 Creditor Trust to remain open so long as shall be necessary to prosecute the Avoidance Actions and
5 Insider Actions and liquidate and distribute all its property. The Court shall retain jurisdiction to
6 interpret and enforce the terms of the Creditor Trust.

7 **7. Additional Provisions of the Creditor Trust Agreement.**

8 In addition to the provisions in the Plan with respect to the Creditor Trust, the Creditor Trust
9 Agreement will provide for, among other things, other actions to be taken by the Creditor Trust and
10 the Creditor Trustee, the removal of the Creditor Trustee or appointment of successor Creditor
11 Trustees, the circumstances under which the Creditor Trustee, in its capacity as such, will be liable
12 for a action or inaction, the effect of actions by the Creditor Trustee, and the indemnification of the
13 Creditor Trustee. The Creditor Trust Agreement shall also contain language consistent with IRS
14 Revenue Procedure 94-95 establishing that the Creditor Trust is a liquidating trust. To the extent not
15 set forth in the Plan, the functions and procedures applicable to the Creditor Trust, the powers and
16 duties of the Creditor Trustee, and the rights of the holders of beneficial interests in the Creditor
17 Trust shall be governed by the provisions of the Creditor Trust Agreement.

18 **E. Creation of the T-16 LID Trust and Appointment of the T-16 LID Trustee.**

19 The Confirmation Order shall approve, effective on the Effective Date if the Phase II
20 Landowner Settlement Condition has been satisfied, the T-16 LID Trust Agreement, the
21 establishment of the T-16 LID Trust and the appointment of the T-16 LID Trustee. The T-16 LID
22 Trust will be organized for the primary purpose of liquidating and distributing assets transferred to it,
23 including taking all necessary action to obtain payment on account of the T-16 LID Payment Rights
24 and jointly prosecuting the LID Acquisition Litigation with the Reorganized Debtors and LLV LID
25 Loan Holder. The activities of the T-16 LID Trust shall be reasonably necessary to, and consistent
26 with, accomplishing that purpose. The T-16 LID Trust's liquidation of the assets transferred to it
27 shall not be unreasonably prolonged and its liquidating purpose shall not become so obscured by
28 business activities that its declared purpose of liquidation is lost or abandoned. The T-16 LID Trust

1 will have no objective to continue or engage in the conduct of trade or business, except to the extent
2 reasonably necessary to, or consistent with, its liquidating purpose.

3 **1. Management of the T-16 LID Trust.**

4 The T-16 LID Trust Agreement shall provide for the appointment of one (1) person to act as
5 the T-16 LID Trustee to administer the T-16 LID Trust. The T-16 LID Trustee, and any successor,
6 shall be a person not affiliated with the Reorganized Debtors, Debtors, Atalon, or persons affiliated
7 or associated with any entity listed on Exhibit I. Any successor T-16 LID Trustee will be selected
8 by the Reorganized Debtors until the obligations under the T-16 LID Trust Credit Agreement have
9 been satisfied in full. Thereafter, the Reorganized Debtors and the Phase II Landowners with land
10 adjacent to the remaining uncompleted T-16 LID segments in the applicable approved model shall
11 select the successor and all subsequent T-16 LID Trustees for successive one (1) year terms, subject
12 to earlier death, resignation, incapacity or removal as specifically provided in the T-16 LID Trust
13 Agreement. The T-16 LID Trustee shall serve without any bond and shall act in accordance with the
14 T-16 LID Trust Agreement and the Plan. The T-16 LID Trustee shall be entitled to receive, on a
15 monthly basis, payment of reasonable fees and reimbursement of reasonable expenses, without
16 further Court approval, from the assets of the T-16 LID Trust, in accordance with the T-16 LID
17 Trust Agreement.

18 There also will be a board of advisors for the T-16 LID Trust, which will consist of two (2)
19 representatives of the Reorganized Debtors, two (2) representatives of Phase II Landowners that own
20 real property in X-West, and one (1) representative of the T-16 LID Vendors. Upon completion of
21 the X-West segments of the T-16 LID and the satisfaction of the obligations under the X-West Loan
22 (other than the Supplemental Pump Station Financing) in full, and the completion of the Remainder
23 Segments, the board of advisors for the T-16 LID Trust will consist of one (1) representative of the
24 Reorganized Debtors, and one (1) representative of Phase II Landowners that own real property in
25 X-East. Among other things, the board of advisors may (i) explore alternative means of developing
26 the X-West and X-East segments of the T-16 LID consistent with the X-West Approved Model and
27 proposed X-East Approved Model, including contracting with one or more general contractors to
28 perform substantially all of the work related to such projects; and (ii) retain a consultant to monitor

1 issues related to the development of the T-16 LID. The T-16 LID Trust may also consider and
2 implement the construction or completion of the Remainder Segments pursuant to the Remainder
3 Segments Approved Model provided it determines, as to any segment within the Remainder
4 Segments, that there will be no net cost to such construction, and the construction may be completed
5 without impairing the timing or completion of any segment in X-West.

6 The initial T-16 LID Trustee and the board of advisors of the T-16 LID Trust are identified
7 on Exhibit L to the Plan. Any changes to Exhibit L shall be Filed by the Exhibit Filing Date and,
8 upon such Filing, shall become Exhibit L to the Plan.

9 **2. Funding of the T-16 LID Trust.**

10 The T-16 LID Trust will be funded on or as soon as reasonably practicable following the
11 Effective Date with the T-16 LID Trust Assets. If the T-16 LID Bond Trustee, under the terms of
12 the T-16 LID Acquisition Agreement or otherwise, declines to make payment to the T-16 LID Trust
13 and instead makes payment to Reorganized LLV-1, then Reorganized LLV-1 shall accept payment
14 from the T-16 LID Bond Trustee, shall deposit the funds received from the T-16 LID Bond Trustee
15 into an account designated by the T-16 LID Trustee, and shall irrevocably contribute those funds to
16 the T-16 LID Trust.

17 For federal income tax purposes, a transfer of assets to the T-16 LID Trust for the benefit of
18 holders of Allowed Claims is treated as a transfer of assets to such holders to the extent that such
19 holders are beneficiaries of the T-16 LID Trust. The transfer will be treated as a deemed transfer to
20 such holders followed by a deemed transfer by such holders to the T-16 LID Trust. Such holders
21 will be treated as the grantors and deemed owners of the T-16 LID Trust. The Reorganized Debtors
22 and Creditor Trustee shall jointly determine the valuations of the transferred property by the T-16
23 LID Trustee. Such valuations shall be binding on the beneficiaries of the T-16 LID Trust, and must
24 be used for all federal income tax purposes.

25 **3. The T-16 LID Project Manager.**

26 The initial T-16 LID Project Manager shall be Reorganized LLV-1. Reorganized LLV-1, to
27 the extent it is the T-16 LID Project Manager, shall provide a reasonable number of personnel to
28 fulfill its obligations as T-16 LID Project Manager. As T-16 LID Project Manager, Reorganized

1 LLV-1 shall be responsible for the incidental cost of such personnel such as office space and
2 administrative support reasonably appropriate for managing the T-16 LID, including managing
3 bidding, contracting, project oversight, and the submission of appropriate applications to the City of
4 Henderson to tender completed T-16 LID-related X-West, X-East and Remainder Segments to the
5 City of Henderson and receiving payment therefor from the T-16 LID Bond Trustee. The T-16 LID
6 Trustee may terminate the T-16 LID Project Manager for cause or if the T-16 LID Trustee concludes
7 in good faith that it will not be possible for the X-West Approved Model to be completed in
8 accordance with its terms due to the T-16 LID Project Manager's negligence. Any replacement T-16
9 LID Project Manager shall be subject to the reasonable approval of the lender under the T-16 LID
10 Trust Credit Agreement so long as the obligations thereunder are outstanding.

11 **4. The Pre-Petition Lender LID Contribution.**

12 If the LID Acquisition Settlement Event has not occurred on or before the Effective Date,
13 then on or as soon as reasonably practicable after the Effective Date, the Pre-Petition Agent and the
14 Pre-Petition Lenders shall assign all their right, title and interest in the Pre-Petition Lender LID
15 Contribution to LLV LID Loan Holder. LLV LID Loan Holder shall hold and be entitled to enforce
16 all rights and remedies in respect of the Pre-Petition Lender LID Contribution and shall be entitled to
17 be a party in the LID Acquisition Litigation; provided that it shall contribute any proceeds actually
18 received to the T-16 LID Trust. LLV LID Loan Holder shall not be entitled to share in any
19 distribution made to Class 1 under the Plan or to share in any other benefits or rights granted under
20 the Plan to the holders of Pre-Petition Lender Claims.

21 **5. Powers and Duties.**

22 The T-16 LID Trust shall initially pursue the development of the X-West segments of the
23 T-16 LID in accordance with the X-West Approved Model, including, if applicable, constructing the
24 Substitute P-40 Pump Station. To facilitate this, the T-16 LID Trust may borrow funds under the
25 X-West Loan and the Supplemental Pump Station Financing for the purposes specified therein.
26 After repayment in full of all obligations under the X-West Loan (excluding any portion attributable
27 to the Supplemental Pump Station Financing) and the satisfaction of the other X-East Conditions, the
28 T-16 LID Trust may pursue the development of the Remainder Segments and/or the X-East

1 segments of the T-16 LID in accordance with the Remainder Segments Approved Model and the
2 X-East Approved Model, and may borrow funds under the Remainder Segments Loan and the
3 X-East Loan, as applicable, to pursue the development of the Remainder Segments and X-East,
4 respectively.

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

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

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

17 c. initiate borrowings under, and make repayments of, the X-West Loan, the
18 Supplemental Pump Station Financing, the Remainder Segments Loan, and the X-East Loan for the
19 purposes, and under the conditions specified therein;

20 d. make interim and final distributions of the Net T-16 LID Payment Proceeds to the
21 holders of T-16 LID Vendor Claims pursuant to the terms of the Plan;

22 e. make distributions of the remaining Net T-16 LID Payment Proceeds, after payment
23 in full of all T-16 LID Vendor Claims under the Plan, to Reorganized LLV-1 as reimbursement for
24 the unreimbursed payments LLV-1 made on account of the T-16 LID prior to the Petition Date;

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

28 g. jointly prosecute the LID Acquisition Litigation with the Reorganized Debtors and

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

1 LLV LID Loan Holder;

2 h. file all tax and regulatory forms, returns, reports and other documents required with
3 respect to the T-16 LID Trust; and

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

7 In connection with the above, the T-16 LID Trust and the T-16 LID Trustee shall, from the
8 Effective Date, be a representative of the Estates, pursuant to Bankruptcy Code section 1123,
9 appointed for the purposes of, among other things, pursuing with the Reorganized Debtors and LLV
10 LID Loan Holder the LID Acquisition Litigation. In furtherance of that objective, the T-16 LID
11 Trustee shall have the rights of a trustee under Bankruptcy Code section 1106 as it relates to the LID
12 Acquisition Litigation. The T-16 LID Trust shall have the full power and authority, either in its
13 name or in the Creditors' Committee's name, to prosecute with the Reorganized Debtors and LLV
14 LID Loan Holder the LID Acquisition Litigation, subject to the approval rights of the board of
15 advisors set forth in the T-16 LID Trust Agreement. The T-16 LID Trust shall be authorized to
16 retain professionals (which professionals need not be "disinterested" and may include existing legal
17 counsel and other professionals retained by the Debtors, the Reorganized Debtors or the Creditors'
18 Committee) without Court approval and with reasonable professional fees, expenses and costs to be
19 paid out of the assets of the T-16 LID Trust.

20 **6. The T-16 LID MAC Payments.**

21 If the T-16 LID Trust receives the T-16 LID MAC Payment, then such funds shall be used
22 solely for the following purposes and in the following order of priority: first, to fund any remaining
23 Plan distributions to holders of Allowed Class 9 Claims (other than distributions on account of the
24 Class 9 Net Litigation Proceeds Share); and, second, to fund the completion of segments identified
25 within the T-16 LID.

26 **7. 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,

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,
4 order the T-16 LID Trust to remain open so long as shall be necessary to develop the T-16 LID
5 pursuant to the X-West Approved Model, the X-East Approved Model, and the Remainder Segments
6 Approved Model, as applicable, to complete segments within the T-16 LID, if there is a T-16 LID
7 MAC Event, and to liquidate and distribute all its property. The Court shall retain jurisdiction to
8 interpret and to enforce the terms of the T-16 LID Trust.

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

12 **8. Additional Provisions of the T-16 LID Trust Agreement.**

13 In addition to the provisions in the Plan with respect to the T-16 LID Trust, the T-16 LID
14 Trust Agreement will provide for, among other things, other actions to be taken by the T-16 LID
15 Trust and the T-16 LID Trustee, the removal of the T-16 LID Trustee or appointment of successor
16 T-16 LID Trustees, the circumstances under which the T-16 LID Trustee, in its capacity as such, will
17 be liable for a action or inaction, the effect of actions by the Creditor Trustee, the effect of actions by
18 the T-16 LID Trustee, and the indemnification of the T-16 LID Trustee. The T-16 LID Trust
19 Agreement shall also contain language consistent with IRS Revenue Procedure 94-95 establishing
20 that the T-16 LID Trust is a liquidating trust. To the extent not set forth in the Plan, the functions
21 and procedures applicable to the T-16 LID Trust, the powers and duties of the T-16 LID Trustee, and
22 the rights of the holders of beneficial interests in the T-16 LID Trust shall be governed by the
23 provisions of the T-16 LID Trust Agreement.

24 Finally, in the event the LID Acquisition Settlement Event has not occurred on or before the
25 Effective Date, the Reorganized Debtors, LLV LID Loan Holder and the T-16 LID Trust may jointly
26 prosecute the LID Acquisition Litigation against LID Acquisition and, if necessary, settle or
27 abandon claims arising out of, or relating to, the LID Acquisition Litigation for the benefit of the
28 T-16 LID Trust. The Reorganized Debtors and LLV LID Loan Holder shall continue to prosecute

1 and fund the LID Acquisition Litigation unless or until (i) a T-16 LID MAC Event has occurred, or
2 (ii) the Reorganized Debtors and LLV LID Loan Holder are relieved of the obligation to prosecute
3 and fund the LID Acquisition Litigation pursuant to the terms of this section. If the Reorganized
4 Debtors conclude, on advice of counsel, that there is not a reasonable likelihood of success on the
5 merits of such litigation, and the T-16 LID Trustee concurs in such assessment, then the Reorganized
6 Debtors, LLV LID Loan Holder and the T-16 LID Trust may abandon the LID Acquisition
7 Litigation no earlier than thirty (30) days after filing a notice of the intended abandonment with the
8 Bankruptcy Court and serving such notice on the Phase II Landowners, the holders of allowed Class
9 9 Claims and any other entity expected to have an interest as a plaintiff in the LID Acquisition
10 Litigation. Upon the expiration of such thirty (30) day period neither the Reorganized Debtors, LLV
11 LID Loan Holder nor the T-16 LID Trust shall have any further obligations to pursue, appear in,
12 prosecute or fund the LID Acquisition Litigation. If the T-16 LID Trustee does not concur in such
13 assessment, then the Reorganized Debtors and LLV LID Loan Holder shall be permitted to file a
14 motion or commence an action in the Court seeking a determination that there is not a reasonable
15 likelihood of success on the merits in the LID Acquisition Litigation. If the Court makes such a
16 determination, then the Reorganized Debtors and LLV LID Loan Holder shall have no further
17 obligation to appear in, prosecute or fund the LID Acquisition Litigation. If the Reorganized
18 Debtors and LLV LID Loan Holder are relieved of the obligation to appear in, prosecute and fund
19 the LID Acquisition Litigation, then any entity with an interest in that Litigation may seek to
20 intervene in the Litigation and prosecute and fund it; provided, however, that in such event the
21 Reorganized Debtors and LLV LID Loan Holder shall have no obligation to assist such entity in any
22 way.

23 **9. No Effect on T-12 LID or T-16 LID.**

24 Nothing under the Plan is intended to alter any rights under the T-12 LID or the T-16 LID,
25 including the T-12 LID Acquisition Agreement, the T-16 LID Acquisition Agreement, the final
26 engineer's report dated as of May 1, 1998 for the T-12 LID, the final engineer's report dated as of
27 April 12, 2005 for the T-16 LID, or the amounts or allocations of any assessments levied thereunder.
28

1 **F. 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 **G. Preservation/Revesting of Rights of Action/No Waiver of Claims.**

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 entity, all of which are
13 hereby preserved, including the Avoidance Actions, the Insider Actions and the claims and causes of
14 action listed on Exhibit 7 to the Disclosure Statement, and all rights of disallowance, offset,
15 recharacterization and/or equitable subordination with respect to Claims, and causes of action that
16 have been or may be brought by or on behalf of the Debtors, the Estates, the Creditors' Committee,
17 the Creditor Trust, or the T-16 LID Trust. Such claims, rights and causes of action, including the
18 Avoidance Actions, the Insider Actions and the claims and causes of action listed on Exhibit 7 to the
19 Disclosure Statement, shall remain assets of and vest in the Reorganized Debtors, the Creditor Trust,
20 and the T-16 LID Trust, as applicable, whether or not litigation relating thereto is pending on the
21 Effective Date, and whether or not any such claims, rights and causes of action, including the
22 Avoidance Actions, the Insider Actions and the claims and causes of action listed on Exhibit 7 to the
23 Disclosure Statement, have been listed or referred to in the Plan, the Disclosure Statement, or any
24 other document filed with the Court. Neither the Reorganized Debtors, the Debtors, the Estates, the
25 Creditor Trust, nor the T-16 LID Trust waives, releases, relinquishes, forfeits, or abandons (nor shall
26 they be estopped or otherwise precluded or impaired from asserting) any claims, rights and causes of
27 action, including the Avoidance Actions, the Insider Actions and the claims and causes of action
28 listed on Exhibit 7 to the Disclosure Statement, or defenses that constitute property of the Debtors or

1 their respective Estates: (a) whether or not such claims, rights, causes of action, including the
2 Avoidance Actions, the Insider Actions and the claims and causes of action listed on Exhibit 7 to the
3 Disclosure Statement, or defenses have been listed or referred to in this Plan, the Disclosure
4 Statement, or any other document filed with the Court, (b) whether or not such claims, rights and
5 causes of action, including the Avoidance Actions, the Insider Actions and the claims and causes of
6 action listed on Exhibit 7 to the Disclosure Statement, or defenses are currently known to the
7 Debtors, and (c) whether or not a defendant in any litigation relating to such claims, rights and
8 causes of action, including the Avoidance Actions, the Insider Actions and the claims and causes of
9 action listed on Exhibit 7 to the Disclosure Statement, filed a proof of claim in any of the Cases,
10 filed a notice of appearance or any other pleading or notice in any of the Cases, voted for or against
11 this Plan, or received or retained any consideration under this Plan. Without in any manner limiting
12 the scope of the foregoing, notwithstanding any otherwise applicable principle of law or equity,
13 including any principles of judicial estoppel, res judicata, collateral estoppel, issue preclusion, or any
14 similar doctrine, the failure to list, disclose, describe, identify, analyze or refer to any claims, rights
15 and causes of action, including the Avoidance Actions, the Insider Actions and the claims and causes
16 of action listed on Exhibit 7 to the Disclosure Statement, or defenses in the Plan, the Disclosure
17 Statement, or any other document filed with the Court shall in no manner waive, eliminate, modify,
18 release, or alter the right of the Debtors, Reorganized Debtors, the Creditor Trust, or the T-16 LID
19 Trust to commence, prosecute, defend against, settle, recover on account of, and realize upon any
20 such claims, rights and causes of action, including the Avoidance Actions, the Insider Actions and
21 the claims and causes of action listed on Exhibit 7 to the Disclosure Statement, that the Debtors,
22 their respective Estates, or the Creditors' Committee have or may have as of the Effective Date.

23 The Debtors expressly reserve all their claims, rights and causes of action, including the
24 Avoidance Actions, the Insider Actions and the claims and causes of action listed on Exhibit 7 to the
25 Disclosure Statement, and defenses for later adjudication by the Reorganized Debtors, the Creditor
26 Trust and the T-16 LID Trust, as the case may be, and, therefore, no preclusion doctrine, including
27 the doctrines of res judicata, collateral estoppel, issue preclusion, claim preclusion, waiver, estoppel
28 (judicial, equitable or otherwise) or laches will apply to such claims, rights and causes of action,

1 including the Avoidance Actions, the Insider Actions and the claims and causes of action listed on
2 Exhibit 7 to the Disclosure Statement, and defenses upon or after the confirmation or consummation
3 of the Plan based on the Disclosure Statement, the Plan or the Confirmation Order. In addition, the
4 Reorganized Debtors, the Creditor Trust and the T-16 LID Trust expressly reserve the right to pursue
5 or adopt claims, rights and causes of action, including the Avoidance Actions, the Insider Actions
6 and the claims and causes of action listed on Exhibit 7 to the Disclosure Statement, that are alleged
7 in any lawsuits in which the Debtors are a defendant or an interested party, against any entity,
8 including the plaintiffs or co-defendants in such lawsuits. Any entity to whom the Debtors have
9 incurred an obligation (whether on account of services, purchase, sale of goods or otherwise), or who
10 has received services from the Debtors, or who has received money or property from the Debtors, or
11 who has transacted business with the Debtors, or who has leased equipment or property from or to
12 the Debtors should assume that such obligation, receipt, transfer or transaction may be reviewed by
13 the Reorganized Debtors, the Creditor Trust or the T-16 LID Trust subsequent to the Effective Date
14 and may be the subject of an action after the Effective Date, whether or not: (a) such entity has Filed
15 a proof of Claim against any Debtor in these Cases; (b) such entity's proof of Claim has been
16 objected to by the Debtors; (c) such entity's Claim was included in the Debtors' Schedules; or
17 (d) such entity's scheduled Claim has been objected to by the Debtors or has been identified by the
18 Debtors as contingent, unliquidated or disputed.

19 **Neither the failure to list a Claim in the Schedules filed by the Debtors, the failure of the**
20 **Debtors or any other person to object to any Claim for purposes of voting, the failure of the**
21 **Debtors or any other person to object to a Claim or Administrative Claim before confirmation**
22 **or consummation of the Plan or the Effective Date, the failure of any person to assert a claim**
23 **or cause of action before confirmation or consummation of the Plan or the Effective Date, the**
24 **absence of a proof of claim having been filed with respect to a Claim, nor any action or**
25 **inaction of the Debtors or any other person with respect to a Claim, or Administrative Claim,**
26 **other than a legally effective express waiver or release, shall be deemed a waiver or release of**
27 **the right of the Reorganized Debtors, the Debtors, the Creditor Trust or the T-16 LID Trust,**
28 **before or after solicitation of votes on the Plan or before or after the Confirmation Date or the**

1 **Effective Date to (a) object to or examine such Claim or Administrative Claim, in whole or in**
2 **part or (b) retain and either assign or exclusively assert, pursue, prosecute, utilize, otherwise**
3 **act or otherwise enforce any claim or cause of action against the holder of any such Claim.**

4 **H. Objections to Claims.**

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

14 **I. Distribution of Property Under the Plan.**

15 The following procedures set forth in the Plan apply to distributions made pursuant to the
16 Plan by the Reorganized Debtors, the T-16 LID Trust, the Creditor Trust, the Pre-Petition Agent and
17 the DIP Agent, as applicable, which will make all distributions under the Plan, unless otherwise
18 provided. In connection with the Plan, to the extent applicable, the Reorganized Debtors, the T-16
19 LID Trust and the Creditor Trust, in making distributions under the Plan, shall comply with all tax
20 withholding and reporting requirements imposed on them by any governmental unit, and all
21 distributions pursuant to the Plan shall be subject to such withholding and reporting requirements.

22 **1. Manner of Payments Under the Plan.**

23 Payments to domestic entities holding Allowed Claims will be tendered in U.S. Dollars and
24 will be made by checks drawn on a domestic bank or by wire transfer from a domestic bank.
25 Payments made to any foreign creditors holding Allowed Claims may be paid, at the option of the
26 Reorganized Debtors, the T-16 LID Trust, the Creditor Trust, the Pre-Petition Agent or the DIP
27 Agent, as applicable, in such funds and by such means as are necessary or customary in a particular
28 foreign jurisdiction.

1 **2. No De Minimis Distributions.**

2 Notwithstanding anything to the contrary in the Plan, no payment of less than \$10 will be
3 made to any entity pursuant to the Plan. No consideration will be provided in lieu of the *de minimis*
4 distributions that are not made under this Section.

5 **3. No Distribution With Respect to Disputed Claims.**

6 No payments, distributions of other property, or other consideration of any kind shall be
7 made on account of any Disputed Claim unless and until such Claim becomes an Allowed Claim or
8 is deemed to be such for purposes of distribution, and then only to the extent that the Claim
9 becomes, or is deemed to be for distribution purposes, an Allowed Claim. Unless otherwise
10 provided herein, any holder of a Claim that becomes an Allowed Claim after the Effective Date will
11 receive its distribution within ten (10) days from the date that such Claim becomes an Allowed
12 Claim.

13 **4. Distributions to Pre-Petition Lenders and DIP Lenders.**

14 The Pre-Petition Agent and the DIP Agent, as applicable, shall make the distributions
15 provided for under the Plan in accordance with the provisions of this Plan, the Pre-Petition Credit
16 Facility, the DIP Facility and any other agreements among the proposed recipients of such
17 distributions.

18 **5. Delivery of Distributions and Undeliverable/Unclaimed Distributions.**

19 **a. Delivery of Distributions in General.**

20 The Reorganized Debtors, the T-16 LID Trust or the Creditor Trust, as applicable, shall make
21 distributions to each holder of an Allowed Claim by mail as follows: (a) at the address set forth on
22 the proof of Claim filed by such holder of an Allowed Claim; (b) at the address set forth in any
23 written notice of address change delivered to the Disbursing Agent after the date of any related proof
24 of Claim; (c) at the address reflected in the Schedules if no proof of Claim is filed and the
25 Reorganized Debtors, the T-16 LID Trust or the Creditor Trust, as applicable, has not received a
26 written notice of a change of address; and (d) with respect to Administrative Claims, the address
27 provided by the holder of the Claim or, if none is provided, at the address set forth in the Debtors'
28 books and records.

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

1 **b. Undeliverable and Unclaimed Distributions.**

2 If the distribution to the holder of any Allowed Claim is returned as undeliverable, no further
3 distribution shall be made to such holder unless and until a Reorganized Debtor, the T-16 LID Trust
4 or the Creditor Trust, as applicable, is notified in writing of such holder's then current address.
5 Subject to the other provisions of the Plan, undeliverable distributions shall remain in the possession of
6 the Reorganized Debtors, the T-16 LID Trust or the Creditor Trust, as applicable, pursuant to this
7 Section until such time as a distribution becomes deliverable. All undeliverable cash distributions will
8 be held in unsegregated, interest-bearing bank accounts for the benefit of the entities entitled to the
9 distributions. These entities will be entitled to any interest actually earned on account of the
10 undeliverable distributions. The bank account will be maintained in the name of the Reorganized
11 Debtors, the T-16 LID Trust or the Creditor Trust, as applicable, but it will be accounted for
12 separately.

13 Any holder of an Allowed Claim who does not assert a claim in writing for an undeliverable
14 distribution within one (1) year after the Effective Date shall no longer have any claim to or interest
15 in such undeliverable distribution, and shall be forever barred from receiving any distributions under
16 the Plan, or from asserting a claim against the Debtors, the Reorganized Debtors, the Estates, or their
17 respective property, and the Claim giving rise to the undeliverable distribution will be discharged.
18 The Reorganized Debtors, the T-16 LID Trust or the Creditor Trust, as applicable, will be enabled
19 and empowered to retain all such undeliverable distributions.

20 Nothing contained in the Plan shall require the Debtors, the T-16 LID Trust, the Creditor
21 Trust or the Reorganized Debtors to attempt to locate any holder of an Allowed Claim.

22 **c. Estimation of Disputed Claims for Distribution Purposes.**

23 The Reorganized Debtors or the Creditor Trust, as applicable, may move for a Court order
24 estimating any Disputed Claim. The estimated amount of any Disputed Claim so determined by the
25 Court shall constitute the maximum recovery that the holder thereof may recover after the ultimate
26 liquidation of its Disputed Claim, irrespective of the actual amount ultimately allowed.

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

1 **J. Cancellation of Interests.**

2 Except as otherwise provided in this paragraph, all Interests in the Debtors will be cancelled,
3 annulled, and extinguished, and will be deemed to be of no further force or effect without any further
4 action by any party. Entities holding such Interests will retain no rights and receive no consideration
5 on account of these Interests. Notwithstanding the foregoing, with respect to each of the following
6 entities with respect to which the Class of General Unsecured Claims accepts the Plan, the Interests
7 will be preserved: Lake Las Vegas Properties, L.L.C., NorthShore Golf Club, L.L.C., P-3 at
8 MonteLago Village, LLC, The Golf Club at Lake Las Vegas, LLC, Marina Investors, L.L.C., LLV
9 VHI, L.L.C., TCH Development, L.L.C., TC Technologies, L.L.C., SouthShore Golf Club, L.L.C.,
10 and Neva Holdings, L.L.C.

11 In addition to the foregoing, 100% of the membership interests held by Neva Holdings,
12 L.L.C. in TransDen Cable, LLC shall be contributed to LLV Broadband, LLC such that Reorganized
13 LLJV shall hold 31% of the membership interests in LLV Broadband, LLC, which shall hold
14 100% of the membership interests in TransDen Cable, LLC.

15 **K. Full Satisfaction.**

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

18 **L. D&O Liability Policy.**

19 On or before the Effective Date, the Reorganized Debtors shall obtain tail coverage under a
20 directors and officers' liability insurance policy for a term of six (6) years for the managers, officers
21 and directors of the Debtors that served at any time during the Cases. Any unspent portion of the
22 \$1,000,000 that the Debtors have placed in escrow for the purpose of providing a source of funds for
23 any self-insured retention or deductible under such coverage shall be returned to the Reorganized
24 Debtors: (i) upon the expiration of such coverage period in the event that no claims against such
25 coverage have been asserted, or (ii) if claims have been asserted against such coverage, within
26 fourteen (14) days after the compromise of all such claims or the entry of a Final Order adjudicating
27 or dismissing all such claims.

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

1 **M. Reserved.**

2 **N. Compliance with Tax Requirements.**

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

6 **O. Setoff, Recoupment and Other Rights.**

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

16 **P. Conditions to Effectiveness.**

17 **1. Conditions.**

18 The Plan shall not become binding unless and until the Effective Date occurs. The Effective
19 Date is the first Business Day on which all of the following conditions have been satisfied as set
20 forth below or waived:

21 a. The Confirmation Order shall have become a Final Order;

22 b. No request for revocation of the Confirmation Order under section 1144 of the
23 Bankruptcy Code has been made, or, if made, remains pending;

24 c. Each exhibit, document or agreement to be executed in connection with the Plan shall
25 be in final form acceptable to the Debtors, the Creditors' Committee and the DIP Agent and their
26 respective counsel, and the Operating Agreement and the Creditor Trust Agreement shall be in final
27 form acceptable to the Pre-Petition Agent, as well as the foregoing entities;

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

- 1 e. The Creditor Trust Agreement shall have been executed and delivered;
 - 2 f. The Phase II Landowner Settlement Condition shall have been satisfied;
 - 3 g. Creditors holding 90% in amount of the T-16 LID-Related Claims shall have executed
4 and delivered the T-16 LID Vendor Settlement Agreement;
 - 5 h. The Exit Facility, the T-16 LID Loan and the Pump Station Loan shall each be in full
6 force and effect and all conditions therein to the obligations of the parties to such loans shall have
7 been satisfied or waived as set forth in the Exit Facility Documents, the T-16 LID Credit Agreement,
8 the Pump Station Credit Agreement, as applicable;
 - 9 i. The Court shall have found that the DIP Agent and Pre-Petition Agent and their
10 Associated Released Parties have acted in good faith in the negotiation and development of the Plan
11 and the compromises and settlements inherent therein and expressly entered into in connection
12 therewith, and that the DIP Agent, the Pre-Petition Agent, the DIP Lenders, the Pre-Petition Lenders,
13 the Creditors' Committee and the Debtors and their Associated Released Parties have each worked in
14 good faith to compromise their respective claims and that the settlements inherent in the Plan and
15 expressly entered into in connection therewith, and their associated releases and other consideration
16 have been proposed in good faith;
 - 17 j. Adversary Proceeding No. 09-01198-LBR shall be dismissed with prejudice on the
18 Effective Date;
 - 19 k. All other agreements, writings and undertakings required under the Plan shall be
20 executed and ready for consummation; and
 - 21 l. The Class 1 Claims have been Allowed in the amount of not less than \$50 million.
22 The Reorganized Debtors shall mail a "Notice of Occurrence of Effective Date" to all
23 creditors and interest holders of record as of the date of entry of the Confirmation Order upon the
24 occurrence of the Effective Date.
- 25 **2. Waiver of Conditions.**
- 26 Except as specified above and except with respect to the condition that the Phase II
27 Landowner Settlement Condition shall have been satisfied, the requirement that the conditions to the
28 occurrence of the Effective Date be satisfied may be waived in whole or in part, and the time within

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

1 which any such conditions must be satisfied may be extended, by the Debtors with the consent of the
 2 DIP Agent and the Pre-Petition Agent. Satisfaction of the Phase II Landowner Settlement Condition
 3 may be waived in whole or in part, and the time within which such condition must be satisfied may
 4 be extended, by the Debtors with the consent of the DIP Agent and the Phase II Landowners. The
 5 failure to timely satisfy or waive any of such conditions may be asserted by the Debtors regardless of
 6 the circumstances giving rise to the failure of such condition to be satisfied, including any action or
 7 inaction by the Debtors. The failure of the Debtors to exercise any of the foregoing rights shall not
 8 be deemed a waiver of any rights and each such right shall be deemed ongoing and subject to
 9 assertion at any time.

10 **Q. Authorization of Entity Action.**

11 Each of the matters provided for under the Plan involving the entity structure of the Debtors
 12 or the Reorganized Debtors or any action to be taken by or required of the Debtors or the
 13 Reorganized Debtors, including the authorization and issuance of the New Membership Interests,
 14 and the execution of the Operating Agreement, shall, as of the Effective Date, be deemed to have
 15 occurred and be effective as provided herein, and shall be authorized, approved and, to the extent
 16 taken prior to the Effective Date, ratified in all respects without any requirement of further action by
 17 equityholders, creditors, or managers, officers or directors of the Debtors or the Reorganized
 18 Debtors.

19 **V.**

20 **THE REORGANIZED DEBTORS**

21 **A. Managers.**

22 Atalon will manage the Reorganized Debtors' assets pursuant to the Atalon Management
 23 Agreement. Reorganized LLV Holdco's board of managers are identified on Exhibit A to the Plan.
 24 Any changes thereto shall be Filed by the Exhibit Filing Date and, upon such Filing, shall become
 25 Exhibit A to the Plan.

26 **B. Operating Agreement.**

27 The Operating Agreement shall prohibit the issuance of non-voting equity securities as
 28 required by Bankruptcy Code section 1123(a)(6), subject to amendment of such Operating

1 Agreement as permitted by applicable law.

2 **C. Issuance and Distribution of New Membership Interests and New Warrants in**
3 **Reorganized LLV Holdco.**

4 On the Effective Date, Reorganized LLV Holdco shall issue and distribute the
5 New Membership Interests and the New Warrants provided for in its Operating Agreement and all
6 related instruments, certificates and other documents required to be issued or distributed pursuant to
7 the Plan without the necessity of any further act or action under applicable law, regulation, order or
8 rule.

9 The issuance and distribution of the New Membership Interests and New Warrants in
10 Reorganized LLV Holdco in connection with the Plan shall be, and shall be deemed to be, exempt
11 from registration under any applicable federal or state securities laws to the fullest extent permissible
12 under applicable non-bankruptcy law and under the Bankruptcy Code, including Section 1145(a) of
13 the Bankruptcy Code. Without limiting the effect of Section 1145 of the Bankruptcy Code, all
14 documents, agreements and instruments entered into on or as of the Effective Date contemplated by
15 or in furtherance of the Plan shall become effective and binding in accordance with their respective
16 terms and conditions upon the parties thereto. In addition, all of the New Membership Interests and
17 New Warrants issued pursuant to the Plan shall be deemed to be fully paid, non-assessable and
18 freely tradable to the fullest extent permissible under Section 1145 of the Bankruptcy Code.

19 **D. Periodic Reporting.**

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

22 **E. Employee Benefit Plans.**

23 It is anticipated that as of the Effective Date, all of the Debtors' employee benefit plans,
24 programs and benefits existing immediately prior to the Effective Date as to persons employed on
25 the Effective Date shall be retained and constitute obligations of the Reorganized Debtors, provided
26 that nothing herein shall preclude the Reorganized Debtors from amending, modifying or otherwise
27 canceling such benefit plans, programs and benefits, in their discretion, to the extent permitted by
28 law.

1 VI.

2 OTHER PLAN PROVISIONS

3 A. Exculpation: No Liability for Solicitation or Prosecution of Confirmation.

4 Conditioned on the occurrence of the Effective Date, none of the Debtors, the Estates, the
5 Reorganized Debtors, the Creditors' Committee (including any member thereof acting in such
6 capacity), the lenders and agent under the Exit Facility, Credit Suisse, the Pre-Petition Agent, the
7 Pre-Petition Lenders, the DIP Agent, the DIP Lenders, or any of the foregoing parties' respective
8 Associated Released Parties shall have or incur any liability to any holder of a Claim or Interest, or
9 to one another, for any act or omission occurring on or after the Petition Date through to and
10 including the Effective Date in connection with, related to, or arising out of the Cases, the pursuit of
11 confirmation of the Plan, the consummation or administration of the Plan, or property to be
12 distributed under the Plan, except to the extent that the act or omission is determined by Final Order
13 to be solely due to its own respective willful misconduct or gross negligence, and in all respects, the
14 Debtors, the Estates, the Reorganized Debtors, the Creditors' Committee (and any member thereof
15 acting in such capacity) the lenders and agent under the Exit Facility, Credit Suisse, the Pre-Petition
16 Agent, the Pre-Petition Lenders, the DIP Agent, the DIP Lenders, or any of the foregoing parties'
17 respective Associated Released Parties shall be entitled to rely on the advice of their respective
18 counsel with respect to their duties and responsibilities during the Cases and under the Plan.

19 B. Releases by, and Among, the Debtors, the Creditors' Committee, Present
20 Management, Credit Suisse, the DIP Lenders, and the Pre-Petition Lenders.

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

1 their respective Associated Released Parties from any and all Released Claims. In addition,
 2 conditioned on the occurrence of the Effective Date, and except for obligations created by, arising
 3 under or expressly preserved by the Plan, each of Credit Suisse, the DIP Agent, the DIP Lenders, the
 4 Pre-Petition Agent and the Pre-Petition Lenders shall be deemed to have forever, fully, and
 5 irrevocably released and discharged, as applicable, each of the following parties from any and all
 6 Released Claims: (a) the Debtors and their Estates, (b) the Reorganized Debtors, (c) Atalon and
 7 Present Management, (d) the Creditors' Committee, (e) members of the Creditors' Committee in their
 8 capacity as such, and, in each case, their respective Associated Released Parties.

9 **C. Additional Plan Releases.**

10 **1. Optional Opt-Out Releases.**

11 All Ballots for Pre-Petition Lender Claims and the DIP Lender Solicitation shall contain
 12 optional opt-out releases. Each Pre-Petition Lender and DIP Lender shall be deemed to and hereby
 13 does forever, fully, and irrevocably release and discharge each of the following specific categories of
 14 Optional Released Persons from the specified Released Claims, effective on the Effective Date,
 15 unless either (a) with respect to each specific category of Optional Released Persons such Pre-
 16 Petition Lender or DIP Lender affirmatively elects on its Ballot or DIP Lender Solicitation not to
 17 release the specified Optional Released Persons from the specified Released Claims by checking the
 18 appropriate boxes on the Ballot or DIP Lender Solicitation and by timely returning that Ballot or DIP
 19 Lender Solicitation or (b) such Optional Released Person does not grant such Pre-Petition Lender or
 20 DIP Lender a reciprocal release of the specified Released Claims. The Optional Released Persons
 21 and the associated Released Claims are as follows:

22 a. Post-June 22, 2007 Restructuring and Bankruptcy Releases.

23 The DIP Lenders, the Pre-Petition Lenders, the DIP Agent, the Pre-Petition Agent and Credit
 24 Suisse, and each of their Associated Released Parties, with respect to any and all Released Claims
 25 related to any act, omission, transaction, event or other occurrence arising on or after June 22, 2007
 26 through to the Effective Date, except to the extent that the act, omission, transaction, event or other
 27 occurrence is determined by a Final Order to be solely due to its own respective willful misconduct
 28 or gross negligence.

1 b. Pre-June 22, 2007 Pre-Petition Lender Releases.

2 The Pre-Petition Lenders and their respective Associated Released Parties in their capacities
3 as Pre-Petition Lenders only (including Credit Suisse in its capacity as a Pre-Petition Lender and a
4 lender under any of the Pre-Petition Credit Agreements but not in its capacity as the Pre-Petition
5 Agent, which capacity shall be excluded from this category of Optional Released Persons), from any
6 and all Released Claims related to any act, omission, transaction, event or other occurrence arising
7 prior to June 22, 2007, except to the extent that the act, omission, transaction, event or other
8 occurrence is determined by a Final Order to be solely due to its own respective willful misconduct
9 or gross negligence.

10 c. Pre-June 22, 2007 Credit Suisse Releases.

11 The Pre-Petition Agent and Credit Suisse, and each of their Associated Released Parties, in
12 all capacities, from any and all Released Claims related to any act, omission, transaction, event or
13 other occurrence prior to June 22, 2007, except to the extent that the act, omission, transaction, event
14 or other occurrence is determined by a Final Order to be solely due to its own respective willful
15 misconduct or gross negligence.

16 d. Phase II Landowner Releases.

17 The Phase II Landowners and their respective Associated Released Parties (other than
18 Associated Released Parties of Carmel, which, except to the extent expressly agreed to by the
19 Debtors or the Reorganized Debtors, as applicable, and consented to by the DIP Agent, shall not
20 receive a release of Released Claims if Carmel becomes a Phase II Landowner) from the Released
21 Claims (excepting only such claims or obligations as arise out of or are expressly preserved by the
22 Phase II Landowner Settlement Agreement or the Plan).

23 e. T-16 LID Vendor Releases.

24 The T-16 LID Vendors that make the T-16 LID Vendor Claims Election and their respective
25 Associated Released Parties from the Released Claims (excepting only such claims or obligations as
26 arise out of or are expressly preserved by the T-16 LID Vendor Settlement Agreement or the Plan.

27 **2. Agent Reciprocal Releases.**

28 Conditioned on the occurrence of the Effective Date, the DIP Agent, the Pre-Petition Agent

1 and Credit Suisse (other than in its capacity as a Pre-Petition Lender or a lender under any of the
2 Pre-Petition Credit Agreements) shall be deemed to, and hereby do, forever, fully and irrevocably
3 release and discharge each of:

4 a. Post-June 22, 2007 Restructuring and Bankruptcy Releases.

5 The DIP Lenders and the Pre-Petition Lenders, and each of their Associated Released Parties
6 with respect to any and all Released Claims related to any act, omission, transaction, event or other
7 occurrence arising on or after June 22, 2007 through to the Effective Date, except to the extent that
8 the act, omission, transaction, event or other occurrence is determined by a Final Order to be solely
9 due to its own respective willful misconduct or gross negligence, to the extent that such DIP Lender
10 or Pre-Petition Lender does not opt out of the releases provided for in Section VI.C.1.a.

11 b. Pre-June 22, 2007 Pre-Petition Lender Releases.

12 The Pre-Petition Lenders and their Associated Released Parties with respect to any and all
13 Released Claims related to any act, omission, transaction, event or other occurrence arising prior to
14 June 22, 2007, except to the extent that the act, omission, transaction, event or other occurrence is
15 determined by a Final Order to be solely due to its own respective willful misconduct or gross
16 negligence, to the extent that such Pre-Petition Lender does not opt out of the releases provided for
17 in Sections VI.C.1.c.

18 c. Phase II Landowner Releases.

19 The Phase II Landowners and their respective Associated Released Parties (other than
20 Associated Released Parties of Carmel, which, except to the extent expressly agreed to by the
21 Debtors or the Reorganized Debtors, as applicable, and consented to by the DIP Agent, shall not
22 receive a release of Released Claims if Carmel becomes a Phase II Landowner) with respect to any
23 and all Released Claims (excepting only such claims or obligations as arise out of or are expressly
24 preserved by the Phase II Landowner Settlement Agreement or the Plan).

25 d. T-16 LID Vendor Releases.

26 The T-16 LID Vendors that make the T-16 LID Vendor Claims Election and their respective
27 Associated Released Parties with respect to the Released Claims that relate in any way to a T-16
28 LID-Related Claim or any other claim arising out of the provision of goods or services to or for the

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

1 benefit of the T-16 LID (excepting only such claims or obligations as arise out of or are expressly
2 preserved by the T-16 LID Vendor Settlement Agreement or the Plan).

3 Notwithstanding the foregoing, the releases and exculpations provided for in this Section VI
4 shall not result in or include waivers or releases by Credit Suisse, the DIP Agent, the DIP Lenders,
5 the Pre-Petition Agent or the Pre-Petition Lenders or any of their respective Associated Released
6 Parties of any rights any of them may have amongst themselves with respect to Sections 9.2 and 9.4
7 of the DIP Facility or Sections 9.2 and 9.4 of the Pre-Petition Credit Facility, as applicable.

8 **D. Indemnification of Present Management.**

9 The Reorganized Debtors shall indemnify Present Management to the fullest extent permitted
10 by applicable state law if Present Management is a party to or threatened to be made a party to or
11 otherwise involved in any threatened, pending, or completed action, suit, arbitration, alternate
12 dispute resolution mechanism, investigation, inquiry, administrative hearing or any other actual,
13 threatened or completed proceeding, whether brought in the right of the Debtors, the Estates, the
14 Reorganized Debtors or otherwise and whether of a civil, criminal, administrative or investigative
15 nature, whether formal or informal in any case, and whether the events upon which liability is
16 alleged occurred prior to, during or following the Debtors' bankruptcy cases, in which Present
17 Management was, is or will be involved as a party or otherwise by reason of: (i) the fact that Present
18 Management is or was a director or officer of the Debtors; (ii) any action or inaction taken or failed
19 to be taken by Present Management while acting as director, officer, employee or agent of the
20 Debtors; or (iii) the fact that Present Management is or was serving at the request of the Debtors as a
21 director, officer, employee or agent of another corporation, partnership, joint venture, trust,
22 association, common-interest organization, employee benefit plan or other enterprise (including the
23 MPOA), and in any such case described above, whether or not serving in any such capacity at the
24 time any liability or expense is incurred for which indemnification, reimbursement, or advancement
25 of expenses may be provided. The Reorganized Debtors shall indemnify Present Management for
26 any and all direct and indirect costs of any type or nature whatsoever (including all attorneys',
27 witness, or other professional fees and related disbursements, and other out-of-pocket costs of
28 whatever nature), actually and reasonably incurred by Present Management in connection with the

1 investigation, defense or appeal of a such a proceeding or one establishing or enforcing a right to
2 indemnification, and amounts paid in settlement by or on behalf of Present Management, but shall
3 not include any judgments, fines or penalties actually levied against Present Management for such
4 individual's violations of law.

5 To the extent not prohibited by law, the Reorganized Debtors shall advance the direct and
6 indirect costs incurred by Present Management in connection with any such proceeding, and such
7 advancement shall be made within ten (10) days after the receipt by the Reorganized Debtors of a
8 statement or statements requesting such advances (which shall include invoices received by Present
9 Management in connection with such expenses but, in the case of invoices in connection with legal
10 services, any references to legal work performed or to expenditures made that would cause Present
11 Management to waive any privilege accorded by applicable law shall not be included with the
12 invoice). Advances shall be unsecured, interest free and without regard to Present Management's
13 ability to repay the expenses. Advances shall include any and all direct and indirect costs actually
14 and reasonably incurred by Present Management pursuing an action to enforce Present
15 Management's right to indemnification pursuant to the Plan or otherwise. Present Management shall
16 repay the advance if and to the extent that it is ultimately determined by a court of competent
17 jurisdiction in a final judgment, not subject to appeal, that Present Management is not entitled to be
18 indemnified by the Reorganized Debtors. The right to advances under this section shall continue
19 until final disposition of any proceeding, including any appeal therein.

20 Notwithstanding the foregoing, the Reorganized Debtors shall not be obligated to indemnify
21 Present Management on account of any proceeding with respect to: (i) remuneration paid to Present
22 Management if it is determined by final judgment or other final adjudication that such remuneration
23 was in violation of law; (ii) a final judgment rendered against Present Management for an
24 accounting, disgorgement or repayment of profits made from the purchase or sale by Present
25 Management of securities of the Debtors or in connection with a settlement by or on behalf of
26 Present Management to the extent it is acknowledged by Present Management and the Debtors that
27 such amount paid in settlement resulted from Present Management's conduct from which Present
28 Management received monetary personal profit, pursuant to the provisions of Section 16(b) of the

1 Securities Exchange Act of 1934, as amended, or other provisions of any federal, state or local
2 statute or rules and regulations thereunder; (iii) a final judgment or other final adjudication that
3 Present Management's conduct was in bad faith, knowingly fraudulent or deliberately dishonest or
4 constituted willful misconduct (but only to the extent of such specific determination); or (iv) on
5 account of conduct that is established by a final judgment as constituting a breach of Present
6 Management's duty of loyalty to the Debtors or resulting in any personal profit or advantage to
7 which Present Management is not legally entitled.

8 Present Management's rights under this section shall continue after Present Management has
9 ceased acting as an agent of the Debtors and shall inure to the benefit of the heirs, executors,
10 administrators and assigns of Present Management. The obligations and duties of the Reorganized
11 Debtors to Present Management under this Agreement shall be binding on the Reorganized Debtors
12 and their successors and assigns. The Reorganized Debtors shall require any successor (whether
13 direct or indirect, by purchase, merger, consolidation or otherwise) to all or substantially all of the
14 business or assets of the Reorganized Debtors, expressly to assume and agree to indemnify Present
15 Management and advance their direct and indirect costs in the same manner and to the same extent
16 that the Reorganized Debtors would be required to perform if no such succession had taken place.

17 **E. Revocation of Plan/No Admissions.**

18 The Debtors reserve the right to revoke or withdraw the Plan prior to the Confirmation Date.
19 Notwithstanding anything to the contrary in the Plan, if the Plan is not confirmed or the Effective
20 Date does not occur, the Plan will be null and void, and nothing contained in the Plan or the
21 Disclosure Statement will: (a) be deemed to be an admission by the Debtors with respect to any
22 matter set forth in the Plan, including liability on any Claim or the propriety of any Claim's
23 classification; (b) constitute a waiver, acknowledgment, or release of any Claims against, or any
24 Interests in, the Debtors, or of any claims of the Debtors; or (c) prejudice in any manner the rights of
25 any party in any further proceedings. The Creditors' Committee reserves the right to withdraw its
26 support of the Plan and to withdraw as a co-proponent of the Plan if there is not a determination
27 favorable to the Debtors in the LID Acquisition Litigation on or about March 30, 2010. The Debtors
28 have made no decision regarding their continued pursuit of the Plan in the event the Creditors'

1 Committee withdraws its support for the Plan and withdraws as a co-proponent of the Plan;
2 provided, however, that in such event the Debtors reserve the right to prosecute this or any other
3 Plan.

4 **F. Modifications of the Plan.**

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

15 **G. Dissolution of Creditors' Committee.**

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

24 **H. No Effect on TOUSA Supplement to Settlement and Release Agreement or**
25 **Dorfinco Stipulation and Order.**

26 The rights and duties of the parties under and pursuant to that certain Supplement to
27 Settlement and Release Agreement, by and between LLV-1, TOUSA Homes, Inc., and Credit Suisse
28 AG, Cayman Islands Branch (formerly known as Credit Suisse, Cayman Islands Branch) in its own

1 and in its affiliates' capacities, and as Pre-Petition Agent and DIP Agent as approved by the Court by
2 Order entered December 22, 2009, shall survive confirmation of this Plan and be binding on
3 Reorganized LLV-1. In addition, each of the provisions of the "Stipulation Resolving Amended
4 Motion for Relief from Stay" filed on August 4, 2009 as Docket No. 1433 and the "Order Approving
5 Stipulation Resolving Amended Motion for Relief from Stay" entered on August 10, 2009 as Docket
6 No. 1450 shall survive confirmation of this Plan and be binding on the Reorganized Debtors.

7 **I. Exemption from Certain Transfer Taxes.**

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

14 **J. Successors and Assigns.**

15 The rights, benefits, and obligations of any entity named or referred to in the Plan shall be
16 binding on, and shall inure to the benefit of, any heir, executor, administrator, successor, or assign of
17 such entity.

18 **K. Saturday, Sunday or Legal Holiday.**

19 If any payment or act under the Plan is required to be made or performed on a day that is not
20 a Business Day, then the payment or act may be completed on the next day that is a Business Day, in
21 which event the payment or act will be deemed to have been completed on the required day.

22 **L. Headings.**

23 The headings used in the Plan are inserted for convenience only and do not constitute a
24 portion of the Plan or in any manner affect the provisions of the Plan or their meaning.

25 **M. Governing Law.**

26 Unless a rule of law or procedure is supplied by (a) federal law (including the Bankruptcy
27 Code and Bankruptcy Rules), or (b) an express choice of law provision in any agreement, contract,
28 instrument, or document provided for, or executed in connection with, the Plan, the rights and

1 obligations arising under the Plan and any agreements, contracts, documents, and instruments
2 executed in connection with the Plan shall be governed by, and construed and enforced in
3 accordance with, the laws of the State of Nevada without giving effect to the principles of conflict of
4 laws thereof.

5 **N. Form of Agreements and Documents.**

6 All documents and agreements to be Filed with the Court as part of the Plan or which are to
7 become Exhibits to the Plan or the Disclosure Statement or which are to be executed or delivered in
8 connection with the Plan, and any revisions or amendments thereto prior to the Effective Date, shall
9 be in form and substance acceptable to the DIP Agent in its sole discretion prior to any Filing,
10 execution, delivery or amendment; and the form and substance of the Creditor Trust Agreement and
11 the Operating Agreement shall also be in form and substance acceptable to the Pre-Petition Agent.

12 **VII.**

13 **EFFECT OF CONFIRMATION OF THE PLAN**

14 **A. Discharge and Injunction.**

15 **The rights afforded in the Plan and the treatment of all Claims and Interests shall be in**
16 **exchange for and in complete satisfaction, discharge, and release of all Claims and Interests of**
17 **any nature whatsoever arising prior to the Effective Date, including any interest accrued on**
18 **such Claims from and after the Petition Date, against the Debtors, the Estates and their**
19 **property.**

20 **Except as otherwise provided in the Plan or the Confirmation Order, the Plan and**
21 **Confirmation Order shall, on the Effective Date: (a) discharge and release the Debtors, the**
22 **Estates, the Reorganized Debtors, and their property to the fullest extent permitted by**
23 **Bankruptcy Code sections 524 and 1141, from all Claims and Interests, including all debts,**
24 **obligations, demands, liabilities, Claims, and Interests that arose before the Effective Date, and**
25 **all debts of the kind specified in Bankruptcy Code sections 502(g), 502(h), or**
26 **502(i) (collectively, "Discharged Liabilities"), regardless of whether or not (i) a proof of Claim**
27 **or Interest based on such Discharged Liability is filed or deemed filed, (ii) a Claim or Interest**
28 **based on such Discharged Liability is allowed pursuant to Bankruptcy Code section 502, or**

1 (iii) the holder of a Claim or Interest based on such Discharged Liability has or has not
2 accepted the Plan; (b) void any judgment underlying a Discharged Liability discharged
3 hereunder; and (c) preclude all entities from asserting against the Debtors, the Estates, the
4 Reorganized Debtors, or their respective property any Discharged Liability based upon any
5 act or omission, transaction, or other activity of any kind or nature that occurred prior to the
6 Effective Date.

7 Except as otherwise provided in the Plan or the Confirmation Order, on and after the
8 Effective Date, all entities who have held, currently hold, or may hold a Discharged Liability
9 against the Debtors, the Estates, the Reorganized Debtors, or their respective property that is
10 based upon any act or omission, transaction, or other activity of any kind or nature that
11 occurred prior to the Effective Date, that otherwise arose or accrued prior to the Effective
12 Date, or that is otherwise discharged pursuant to the Plan, shall be permanently enjoined from
13 taking any of the following actions on account of any such Discharged Liability (the
14 "Permanent Injunction"): (a) commencing or continuing in any manner any action or other
15 proceeding against the Debtors, the Estates, the Reorganized Debtors, the Creditor Trust, the
16 T-16 LID Trust or their respective property that is inconsistent with the Plan or the
17 Confirmation Order; (b) enforcing, attaching, collecting, or recovering in any manner any
18 judgment, award, decree, or order against the Debtors, the Estates, the Reorganized Debtors,
19 the Creditor Trust, the T-16 LID Trust or their respective property other than as specifically
20 permitted under the Plan or the Confirmation Order; (c) creating, perfecting, or enforcing any
21 lien or encumbrance against the Debtors, the Estates, the Reorganized Debtors, the Creditor
22 Trust, the T-16 LID Trust or their respective property; and (d) commencing or continuing any
23 action, in any manner, in any place that does not comply with or is inconsistent with the
24 provisions of the Plan, the Confirmation Order, or the discharge provisions of Bankruptcy
25 Code section 1141. Any entity injured by any willful violation of such Permanent Injunction
26 shall recover actual damages, including costs and attorneys' fees, and, in appropriate
27 circumstances, may recover punitive damages, from the willful violator.

28 Notwithstanding the discharge of the Debtors' obligations under the DIP Facility and the Pre-

1 Petition Credit Facility, obligations between and among Credit Suisse, the DIP Lenders, the DIP
2 Agent and their respective Associated Released Parties, and between and among Credit Suisse, the
3 Pre-Petition Lenders, the Pre-Petition Agent and their respective Associated Released Parties set
4 forth in Sections 9.2 and 9.4 of the DIP Facility or Sections 9.2 and 9.4 of the Pre-Petition Credit
5 Facility, as applicable, shall be preserved and shall survive the confirmation of the Plan and the
6 releases and discharge injunctions set forth in the Plan and the Confirmation Order. The obligations
7 set forth in Sections 9.2 and 9.4 of the DIP Facility and Sections 9.2 and 9.4 of the Pre-Petition
8 Credit Facility shall remain in full force and effect notwithstanding that (a) the obligations and
9 indemnities contained therein shall not be enforceable against the Debtor obligors thereunder
10 following the Effective Date, and (b) the amounts paid by the DIP Lenders or Pre-Petition Lenders
11 thereunder shall not constitute protective advances by any such lender and shall not be deemed
12 secured by any liens against any collateral formerly securing the obligations under the DIP Facility
13 or the Pre-Petition Credit Facility.

14 **B. Payment of U.S. Trustee Fees.**

15 The Reorganized Debtors shall pay all U.S. Trustee Fees in accordance with Section II.B.1.

16 **C. Retention of Jurisdiction.**

17 Notwithstanding the entry of the Confirmation Order or the occurrence of the Effective Date,
18 the Court shall retain jurisdiction over the Cases after the Effective Date to the fullest extent
19 provided by law, including the jurisdiction, consistent with the Confirmation Order, to:

- 20 1. Allow, disallow, determine, liquidate, classify, establish the priority or secured or
21 unsecured status of, estimate, or limit any Claim or Interest;
- 22 2. Grant or deny any and all applications for allowance of compensation or
23 reimbursement of expenses authorized pursuant to the Bankruptcy Code or the Plan, for periods
24 ending on or before the Effective Date;
- 25 3. Resolve any motions pending on the Effective Date to assume, assume and assign, or
26 reject any executory contract or unexpired lease to which one or more of the Debtors is a party or
27 with respect to which one or more of the Debtors may be liable and to hear, determine and, if
28 necessary, liquidate, any and all Claims arising therefrom;

1 4. Ensure that distributions to holders of Allowed Claims, including but not limited to
2 Administrative Claims, are accomplished pursuant to the provisions of the Plan;

3 5. Adjudicate, determine and resolve any and all applications, motions, adversary
4 proceedings, and contested or other matters involving the Debtors, including any relating to the
5 Avoidance Actions, the Insider Actions or the LID Acquisition Litigation, that may be pending on
6 the Effective Date or that may be instituted thereafter in accordance with the terms of the Plan, the
7 Creditor Trust Agreement or the T-16 LID Trust Agreement;

8 6. Enter such orders as may be necessary or appropriate to implement or consummate
9 the provisions of the Plan, the Creditor Trust Agreement and the T-16 LID Trust Agreement and all
10 contracts, instruments, releases, and other agreements or documents entered into in connection with
11 the Plan;

12 7. Resolve any and all controversies, suits, or issues that may arise in connection with
13 the consummation, interpretation, or enforcement of the Plan or any entity's rights or obligations in
14 connection with the Plan;

15 8. Modify the Plan before or after the Effective Date pursuant to Bankruptcy Code
16 section 1127, or modify the Disclosure Statement or any contract, instrument, release, or other
17 agreement or document created in connection with the Plan or the Disclosure Statement; or remedy
18 any defect or omission or reconcile any inconsistency in any order of the Court, the Plan, the
19 Disclosure Statement or any contract, instrument, release, or other agreement or document created in
20 connection with the Plan or the Disclosure Statement, in such manner as may be necessary or
21 appropriate to consummate the Plan, to the extent authorized by the Bankruptcy Code;

22 9. Issue injunctions, enter and implement other orders, or take such other actions as may
23 be necessary or appropriate to restrain interference by any entity with consummation or enforcement
24 of the Plan;

25 10. Adjudicate, determine and resolve any claims and causes of action provided for and
26 retained under the Plan or pursuant to the Confirmation Order, including the Avoidance Actions and
27 the Insider Actions;

28 11. Enter and implement such orders as are necessary or appropriate if the Confirmation

1 Order is for any reason modified, stayed, reversed, revoked, or vacated;

2 12. Determine any other matters that may arise in connection with or relate to the Plan,
3 the Disclosure Statement, the Confirmation Order, or any contract, instrument, release, or other
4 agreement or document created in connection with the Plan; and

5 13. Enter orders extending the expiration of the Creditor Trust or the T-16 LID Trust; and

6 14. Enter orders closing the Cases.

7 If the Court abstains from exercising jurisdiction or is otherwise without jurisdiction over any
8 matter, this section shall have no effect upon and shall not control, prohibit, or limit the exercise of
9 jurisdiction by any other court having competent jurisdiction with respect to such matter.

10 **VIII.**

11 **RECOMMENDATION AND CONCLUSION**

12 The Debtors and the Creditors' Committee believe that Plan confirmation and
13 implementation are preferable to any alternatives available to creditors and results in the greatest
14 recovery for the greatest number of constituents under the circumstances. Accordingly, the Debtors
15 and the Creditors' Committee submit that confirmation of the Plan should be supported by creditors
16 as the most favorable alternative.

17
18 DATED: March 16, 2010

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

19
20
21 _____
By: Frederick E. Chin
Their: President and Chief Executive Officer

22
23 _____
Official Committee of Creditors Holding Unsecured
24 Claims

25
26 _____
By: John Cork
27 Its: Chair

**EXHIBIT A
TO PLAN**

Reorganized Debtors' Board of Managers

The current nominees for the Reorganized Debtors' board of managers are:

1. Greg Stuecheli
2. Brad Means
3. Nick Meserve
4. Al De Leo
5. Glenn Elliott

**EXHIBIT B
TO PLAN**

**Operating Agreements
for Reorganized LLV Holdco,
the Other Reorganized Debtors,
and LLV LID Loan Holder**

DRAFT

**AMENDED AND RESTATED
LIMITED LIABILITY COMPANY AGREEMENT**

OF

**LLV HOLDCO LLC,
A DELAWARE LIMITED LIABILITY COMPANY**

DATED AS OF

[_____], 2010

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**AMENDED AND RESTATED
LIMITED LIABILITY COMPANY AGREEMENT**

OF

**LLV HOLDCO LLC,
a Delaware Limited Liability Company**

This Limited Liability Company Agreement (this "Agreement") of **LLV HOLDCO LLC**, a Delaware limited liability company (the "Company"), dated as of [_____], 2010 (the "Effective Date"), is made among the Persons listed on Exhibit A hereto, as amended from time to time (individually, a "Member" and, collectively, together with any additional members hereafter admitted to the Company in accordance with this Agreement, the "Members").

W I T N E S S E T H:

WHEREAS, the Company was formed by the filing of the Certificate on December 28, 2007 and the execution on January 2, 2008 of that certain Limited Liability Company Agreement of Atalon Holdco, LLC dated as of January 2, 2008 (as amended, the "Original Operating Agreement");

WHEREAS, the Company changed its name to LLV Holdco, LLC by the filing of an amendment to the Certificate on or about May 15, 2008;

WHEREAS, the Company is a "Debtor" under, and as defined in, the [First Amended 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 _____, 2010)], as modified and confirmed (the "Plan") in bankruptcy cases of Lake at Las Vegas Joint Venture LLC and its Jointly-Administered Chapter 11 Affiliates by the United States Bankruptcy Court for the District of Nevada, Case No. 08-17814-LBR (Jointly Administered);

[WHEREAS, the [Disclosure Statement] provides that LLV Holdco, LLC has elected to be treated as a corporation for tax purposes.]

WHEREAS, the parties hereto desire to amend and restate the Original Operating Agreement in its entirety to reflect that, as of the date upon which the Plan is effective, pursuant to the terms thereof, the Members shall become the members of the Company, and to define and express all of their respective rights and obligations with respect to the operation of the Company as a limited liability company; and

WHEREAS, this Agreement shall constitute a limited liability company agreement within the meaning of the Act (as defined below).

NOW, THEREFORE, in consideration of the agreements and obligations set forth herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

SECTION 1. Definitions. As used in this Agreement, the following terms shall have the following meanings:

“Accountant” means [_____] or such other certified public accounting firm selected by the Board.

“Act” means the Delaware Limited Liability Company Act, as amended from time to time (or any corresponding provisions of succeeding law).

“Affiliate” of any Person means a Person which, directly or indirectly, controls or is controlled by that Person, or is under common control with that Person. For purposes of this definition, the terms (including, with correlative meaning) “control,” “controlled by” and “under common control with,” as used with respect to any Person, shall mean the possession, directly or indirectly, of the power to cause the direction of the management and policies of such Person, whether through the ownership of voting securities, by contract or otherwise.

“Agreement” means this Limited Liability Company Agreement, including all schedules and exhibits attached hereto, as may be amended from time to time as provided herein.

“Assignee” has the meaning set forth in Section 4.1(a).

“Board” or “Board of Managers” has meaning set forth in Section 4.1.

“Capital Contribution” means, with respect to any Member, the money and the initial fair market value of any other property contributed by or on behalf of the Member to the Company pursuant to Section 6 hereof.

“Certificate” means the Certificate of Formation of the Company filed on December 28, 2007 with the Delaware Secretary of State, as the same may be amended from time to time in accordance with the Act and this Agreement.

“Chairman” has the meaning set forth in Section 4.1(o).

“Class” has the meaning set forth in Section 6.1.

“Drag-Along Buyer” has the meaning set forth in Section 9.3.

“Drag-Along Disposition” has the meaning set forth in Section 9.3.

“Drag-Along Sellers” has the meaning set forth in Section 9.3.

“Effective Date” has the meaning set forth in preamble hereto.

“Eligible Transferee” means, with respect to any Member, (a) an Affiliate of such Member, or (b) an entity or a fund that is managed by such Member or an Affiliate of such Member.

“Fiscal Year” means the taxable year of the Company for federal income tax purposes.

“Highland Capital” means Highland Capital Management, L.P. and any successor thereto.

“Highland Designated Managers” has the meaning set forth in Section 4.1(b).

“Highland Managed Funds” means those Members that are entities or funds managed by Highland Capital or are Affiliates of Highland Capital. The Highland Managed Funds as of the Effective Date are listed on Schedule 1 attached hereto. The term Highland Managed Funds shall include all subsequent Members of the Company that are entities or funds managed by Highland Capital, or are Affiliates of Highland Capital.

“Initial Managers” has the meaning set forth in Section 4.1(b).

“Majority of the Members” means Members holding greater than fifty percent (50%) of the Membership Interests.

“Managers” has the meaning set forth in Section 4.1.

“Member” has the meaning set forth in the first paragraph of this Agreement. No Person shall be, or be deemed to be, a Member on account of such Person’s ownership of a Warrant providing the right to acquire a Series C Membership Interest, Series D Membership Interest, Series E Membership Interest, Series F Membership Interest or a Series G Membership Interest until such time as such Person actually acquires such Membership Interest by exercising the applicable Warrant.

“Member Elected Managers” has the meaning set forth in Section 4.1(b).

“Membership Interest” means a beneficial interest in the Company, as provided herein. No Person shall have, or be deemed to have, a Membership Interest on account of such Person’s ownership of a Warrant providing the right to acquire a Series C Membership Interest, Series D Membership Interest, Series E Membership Interest, Series F Membership Interest or a Series G Membership Interest, and no such Membership Interest shall be, or deemed to be, outstanding, until such time as such Person actually acquires such Membership Interest by exercising the applicable Warrant.

“Membership Percentage Interest” means the percentage obtained by dividing the number of Membership Interests held by a Member by the total number of Membership Interests outstanding at the time of such calculation.

“Permitted Issuance” means (a) a bona fide issuance to the counterparty in connection with an acquisition of property by the Company approved by the Board and Members in accordance with the provisions of this Agreement, (b) issuance of Membership Interests pursuant to a Company equity incentive plan, or (c) issuance of Membership Interests upon the exercise of purchase rights issued pursuant to a Company equity incentive plan.

“Permitted Transferee” means (a) a Member, (b) an Affiliate of a Member, (c) a fund that is managed by a Member or an Affiliate of a Member, (d) a commercial bank organized under the laws of the United States, or any State thereof, and having a combined capital and surplus of at least \$100,000,000, (e) a savings and loan association or savings bank organized under the laws of the United States, or any State thereof, and having a combined capital and surplus of at least \$100,000,000, (f) a commercial bank organized under the laws of any other country that is a member of the Organization for Economic Cooperation and Development, or has concluded special lending arrangements with the International Monetary Fund associated with its General Arrangements to Borrow or a political subdivision of any such country, and having a combined capital and surplus of at least \$100,000,000, so long as such bank is acting through a branch or agency located in the United States, or (g) a finance company, insurance company or other financial institution or fund (whether a corporation, partnership, trust or other entity) that is engaged in making, purchasing or otherwise holding commercial loans in the ordinary course of its business and having a combined capital and surplus of at least \$100,000,000; provided, that in each case, such Person is an “accredited investor” as such term is defined in Regulation D of the Securities Act.

“Person” means any natural person, partnership, corporation, limited liability company, trust, estate, association, unincorporated organization or other entity or association.

“Project” means the master planned development located in the City of Henderson, County of Clark, State of Nevada, known as Lake Las Vegas.

“Project Manager” means the Atalon Group, LLC, or such other third party engaged by the Company at the direction of the Board to manage the Project and its day to day operations.

“Securities Act” has the meaning set forth in Section 13.1.

“Senior Loan Agreement” means the Credit Agreement dated as of [_____] 2010 (as amended, restated, supplemented or otherwise modified from time to time) by and among the Company, Lake at Las Vegas Joint Venture, LLC and LLV-1, LLC as borrowers, Credit Suisse AG, Cayman Islands Branch, as administrative agent and collateral agent, and the lenders party from time to time thereto.

“Series A Membership Interests” means the outstanding Series A Membership Interests specified in Section 6.1.

“Series B Membership Interests” means the outstanding Series B Membership Interests specified in Section 6.1.

“Series C Membership Interests” means the outstanding Series C Membership Interests specified in Section 6.1.

“Series D Membership Interests” means the outstanding Series D Membership Interests specified in Section 6.1.

“Series E Membership Interests” means the outstanding Series E Membership Interests specified in Section 6.1.

“Series F Membership Interests” means the outstanding Series F Membership Interests specified in Section 6.1.

“Series G Membership Interests” means the outstanding Series G Membership Interests specified in Section 6.1.

“Subsidiaries” means, collectively, Lake at Las Vegas Joint Venture, LLC, LLV-1, LLC and all other direct and indirect subsidiaries thereof or of the Company.

“Super-Majority of the Members” means the Members owning at least seventy-five percent (75 %) of the outstanding Membership Interests at the time of calculation.

“Tag-Along Notice” has the meaning set forth in Section 9.2.

“Tag-Along Sale” has the meaning set forth in Section 9.2.

“Tag-Along Sale Amount” has the meaning set forth in Section 9.2.

“Tag-Along Sellers” has the meaning set forth in Section 9.2.

“Transfer” means any sale, transfer, assignment, pledge, mortgage, exchange, hypothecation, grant of a security interest or other disposition or encumbrance of any Member’s Membership Interests (whether with or without consideration, whether voluntarily or involuntarily or by operation of Law) or the acts thereof. The terms “Transferee,” and other forms of the word “Transfer” shall have the correlative meanings.

“Warrants” means those Warrants (as defined in the Plan) issued pursuant to the Plan and distributed to the Pre-Petition Lenders (as defined in the Plan) under the Plan.

SECTION 2. Organization of the Company.

2.1 Formation; Qualification. The Company has been formed under the laws of the State of Delaware on the date of the filing of the Certificate with the Delaware Secretary of State. The Board shall execute, file and publish such documents and instruments with such appropriate authorities and/or in such publications as may be necessary or appropriate from time to time to comply with all requirements for the formation and operation of a limited liability company in Delaware. This Agreement is intended to serve as a limited liability agreement as such term is defined in Section 18-101(7) of the Act. [The Members intend that the Company shall be taxed as an association taxable as a corporation for United States federal income tax purposes.]

2.2 Name. The business of the Company shall be conducted under the name “LLV HOLDCO LLC”.

2.3 Purposes. The purposes of the Company are to engage in the following: (a) to hold all of the outstanding equity interests of Subsidiaries, (b) to continue the development of the Project by the Subsidiaries (including the sale of parcels, development of infrastructure and management of the master property owners' association), (c) to enter into the Senior Loan Agreement and perform the terms thereof, (d) to undertake the actions required of the Company under the Plan, including, without limitation, (i) making the X-West Loan (inclusive of \$5,000,000.00 of the Supplemental Pump Station Financing) and the X-East Loan (as those terms are defined in the Plan); (ii) making the Plan contributions and Creditor Trust Loans described in the Plan to the Creditor Trust (as defined in the Plan); and (e) to carry any other lawful businesses and activities permitted from time to time under the Act, in each case, in accordance with the terms and conditions of this Agreement, and to carry on any and all lawful activities in connection therewith.

2.4 Powers. The Company is authorized to enter into, make, and perform all contracts and other undertakings, and engage in all other activities and transactions as the Board, subject to Sections 4.2, 4.3, 4.4 and 13.3 hereof, may deem necessary, advisable, or convenient for carrying out the purposes of the Company, and the Company shall possess and may exercise all powers and privileges granted by the Act, all other applicable law or by this Agreement, together with any powers incidental thereto, so far as such powers and privileges are necessary or convenient to the conduct, promotion and attainment of the business, purposes or activities of the Company. Notwithstanding the foregoing, without the prior unanimous written consent of the Members holding the Series A Membership Interests, the Company shall not, and shall not permit, authorize or cause its Subsidiaries to, (a) make any contributions to the Creditor Trust exceeding \$250,000 in the aggregate from the Company and Subsidiaries to fund the investigation, initiation and prosecution of the Avoidance Actions and Insider Actions, or (b) make any loans or extend any financing of any kind from the Company and Subsidiaries to the Creditor Trust exceeding \$500,000 in the aggregate to fund the investigation, initiation and prosecution of the Avoidance Actions and Insider Actions.

2.5 Principal Place of Business. The principal office of the Company shall be located at 1605 Lake Las Vegas Parkway, Henderson, Nevada 89011, or such other place as shall be determined by the Board.

2.6 Term. The term of the Company commenced upon the filing of the Certificate with the Delaware Secretary of State and shall terminate as provided herein. The existence of the Company as a separate legal entity shall continue until the cancellation of the Certificate in the manner required by the Act.

2.7 Organization Expenses. The Company shall pay all expenses incurred in connection with the formation and organization of the Company. Such expenses shall include, without limitation, fees of legal counsel, filing and publication costs and other like expenses.

2.8 Membership Interest Register; Transfer. The Company shall maintain a Membership Interest register containing the names and addresses of the holders of record of Membership Interests. The number of initial Membership Interests held by the Members on the date hereof is set forth on Exhibit A hereto. Membership Interests may only be transferred in

accordance with the terms of this Agreement and each such transfer shall be recorded in the Membership Interest register.

2.9 Filings; Agent for Service of Process.

(a) The Certificate has been or shall be filed in the office of the Delaware Secretary of State in accordance with the provisions of the Act. The Board shall take any and all other actions to be reasonably necessary to perfect and maintain the status of the Company under the laws of the State of Delaware and of any other state in which the Company shall do business. The Board shall cause amendments to the Certificate to be filed whenever required by the Act. Such amendments shall be executed by the Board or an officer of the Company.

(b) The Board or an officer shall execute and cause to be filed an original or amended Certificate and shall take any and all other actions as may be determined by the Board to be reasonably necessary to perfect and maintain the status of the Company under the laws of any other states or jurisdictions in which the Company engages in business.

(c) The registered agent for service of process on the Company in the State of Delaware, and the address of such agent, initially shall be CT Corporation, 1209 Orange Street, Wilmington, New Castle County, Delaware 19801.

(d) Upon the dissolution of the Company, the Board shall promptly execute and cause to be filed a certificate of cancellation in accordance with the Act and the laws of any other states or jurisdictions in which the Company has registered to transact business or otherwise filed its Certificate.

SECTION 3. Members.

3.1 Names of Members. The names of the Members are set forth on Exhibit A hereto.

3.2 Limitation on Liability.

(a) Except as otherwise provided by the Act or in this Agreement, the debts, obligations and liabilities of the Company, whether arising in contract, tort or otherwise, shall be solely the debts, obligations and liabilities of the Company, and no Member, Manager or officer shall be obligated personally for any such debt, obligation or liability of the Company solely by reason of being a Member, Manager or officer of the Company.

(b) To the extent that at law or in equity, a party shall have duties (including fiduciary duties) and liabilities to the Company, such duties and liabilities may be restricted by provisions of this Agreement. No Member or Manager shall be liable to the Company for any loss, damage or claim incurred by reason of any act or omission performed or omitted by the Member or Manager in good faith on behalf of the Company and in a manner reasonably believed to be within the scope of authority conferred on such Member or Manager by this Agreement.

3.3 Other Business Ventures. Any Member, any Manager, any Affiliate of a Member, and any officer, director, manager, employee, shareholder, member or other person holding a legal or beneficial interest in any entity which is a Member or Affiliate of a Member, may engage in, or possess an interest in, other business ventures of every nature and description, independently or with others.

3.4 Business Transactions Involving a Member, Manager or Affiliate Thereof. Subject to Section 4, a Member, a Manager or any of their respective Affiliates may, with the approval of the Board, lend money to, provide services to and transact other business with the Company and shall have the same rights and obligations with respect to such matters as a Person who is not a Member, Manager or an Affiliate thereof.

3.5 Proprietary Rights. The Members and Board hereby recognize the Company's proprietary rights in the tangible and intangible property of the Company and acknowledge that none of them will obtain or acquire through providing services to the Company any personal property rights in any of the property of the Company, including but not limited to, any writing, communications, manuals, documents, instruments, contracts, agreements, files, literature, data, technical information, know how, secrets, formulas, products, methods, procedures, processes, devices, apparatuses, trademarks, trade names, trade styles, service marks, logos, copyrights, patents, or other matters which are the property of the Company.

SECTION 4. Management Of The Company.

4.1 Board of Managers. Except (x) as provided in Sections 4.4 and 13.3, (y) for the designation and election of Managers pursuant to Section 4.1(a), and (z) for circumstances in which the delegation of such authority is not permitted as a matter of law, the powers of the Company shall be exercised by or under the authority of, and the business and affairs of the Company shall be managed under the direction and control of a board of managers (the "Board of Managers" or the "Board"). The Board of Managers shall be deemed to be the "manager" of the Company for purposes of the Act. The Board of Managers shall consist of five (5) individuals (the "Managers"), each of whom need not be a Member or a resident of the State of Delaware.

(a) Election of the Board. The Highland Managed Funds shall have the right to designate up to three (3) Managers for so long as the Highland Managed Funds hold at least fifty percent (50%) of the Membership Interests. In the event that the Highland Managed Funds hold less than fifty percent (50%), but at least thirty percent (30%) of the Membership Interests, then the Highland Managed Funds shall have the right to designate two (2) Managers. In the event that the Highland Managed Funds hold less than thirty percent (30%) but at least fifteen percent (15%) of the Membership Interests, then the Highland Managed Funds shall have the right to designate one (1) Manager (such Manager(s) so designated, the "Highland Designated Managers"). All Managers not designated by the Highland Managed Funds (the "Member Elected Managers") shall be elected by Members holding a majority of the Membership Interests (not including any Membership Interests held by the Highland Managed Funds). In the event that the Highland Managed Funds hold less than fifteen percent (15%) of the Membership Interests, then the Highland Managed Funds shall not have an independent right to designate Managers, and all Managers shall be elected by a Majority of the Members

(including the Highland Managed Funds). The rights of the Highland Managed Funds to designate one or more Managers pursuant to this Section 4.1(a) shall be transferable to any assignee (an “Assignee”) of the Highland Managed Funds in connection with a Transfer of Membership Interests in accordance with the terms of this Agreement, provided that the Highland Managed Funds provide the Company with prior written notice of such transfer of designation rights, and provided, further, that the right to designate one (1) Manager by an Assignee shall be contingent upon such Assignee acquiring not less than fifteen percent (15%) of the Membership Interests from the Highland Managed Funds in connection with such Transfer, the right to designate two (2) Managers shall be contingent upon such Assignee acquiring not less than thirty percent (30%) of the Membership Interests from the Highland Managed Funds in connection with such Transfer, and the right to designate three (3) Managers shall be contingent upon such Assignee acquiring not less than fifty percent (50%) of the Membership Interests from the Highland Managed Funds in connection with such Transfer. For the avoidance of doubt, the Highland Managed Funds shall never have the ability to transfer the right to designate more than three (3) Managers. If the Highland Managed Funds Transfer any Membership Interests and corresponding right to designate one, two or three Managers, there shall be a corresponding reduction in the number of Managers designated by the Highland Managed Funds unless such Assignee is a Highland Managed Fund. Such transferred right shall not be exercisable until the resignation(s) of the applicable Highland Designated Manager(s) have become effective. Any Assignee shall retain such transferred right to designate Managers subject to maintaining the applicable ownership percentage of Membership Interests specified in this Section 4.1(a) above. No Assignee (other than an Assignee who is a Highland Managed Fund) shall have the right to transfer such right to designate any Manager(s) to a subsequent transferee. Notwithstanding the foregoing, and notwithstanding the Membership Interests held by any Member, no Member shall have the right to designate or elect (whether through voting, contractual arrangements or otherwise) more than three (3) Managers.

(b) Initial Board. The Highland Managed Funds hereby designate [_____,] [_____] and [_____] as Managers of the initial Board of Managers. The Members other than the Highland Managed Funds hereby designate [_____] and [_____] as the remaining two (2) Managers of the initial Board of Managers. Managers designated as such under this Section 4.1(b) are collectively referred to herein as the “Initial Managers”.

(c) Term of Office. The Initial Managers shall serve at least until the second anniversary of the Effective Date, except in the case of their earlier resignation or death (such vacancy to be filled in accordance with Section 4.1(d) below). Managers designated or elected to replace the Initial Managers shall serve until their resignation, death or removal (with or without cause) in accordance with Section 4.1(f) below.

(d) Vacancies. Any vacancy on the Board of a Member Elected Manager shall be filled by a Majority of the Members, subject to the provisions of Section 4.1(a) above. Any vacancy on the Board of a Highland Designated Manager shall be filled by the Highland Managed Funds, subject to the provisions of Section 4.1(a) above.

(e) Resignation. A Manager may resign as such by delivering his or her written resignation to the Company at the Company’s primary executive office addressed to

the Board. Such resignation shall be effective upon receipt unless it is specified to be effective at some other time or upon the happening of some other event. In the event that the Highland Managed Funds hold less than fifty percent (50%) but at least thirty percent (30%) of the Membership Interests, then one (1) of the three (3) Highland Designated Managers shall promptly resign from the Board. In the event that the Highland Managed Funds hold less than thirty percent (30%) but at least fifteen percent (15%) of the Membership Interests, then one (1) or two (2) of the Highland Designated Managers shall promptly resign from the Board so that after giving effect to such resignation(s), there is one (1) Highland Designated Manager. In the event that the Highland Managed Funds hold less than fifteen percent (15%) of the Membership Interests, then all Highland Designated Managers shall promptly resign from the Board.

(f) Removal. Subject to Section 4.1(c), (i) any Highland Designated Manager may be removed (with or without cause) from the Board of Managers at any time by the Highland Managed Funds; provided, that any Highland Designated Manager may be removed (with or without cause) from the Board of Managers by Members holding a majority of the Membership Interests (not including any Membership Interests held by the Highland Managed Funds) if any resignation of a Highland Designated Member required by Section 4.1(e) has not become effective on or prior to the day five (5) days after the transfer of Membership Interests or other action giving rise to such requirement to resign, and (ii) any Member Elected Manager may be removed (with or without cause) from the Board of Managers at any time by Members holding a majority of the Membership Interests (not including any Membership Interests held by the Highland Managed Funds, unless the Highland Managed Funds no longer have the right to designate any Managers pursuant to Section 4.1(a)).

(g) Voting of Managers. Each Manager shall be entitled to one vote on each matter submitted to the vote of the Board of Managers or in a written consent to take action without a meeting of the Board.

(h) Quorum and Required Vote. At any meeting of the Board of Managers, the presence in person or by proxy (if permitted by applicable law) of at least three (3) Managers shall constitute a quorum for the transaction of business. Except as otherwise required by law or provided in this Agreement (including in Sections 4.2, 4.3 and 4.4), at any meeting of the Board of Managers at which a quorum is present, disinterested Managers possessing a majority of the votes in the aggregate present at the meeting in person, excluding from the votes present for such purposes any abstentions or recusals, may take action on behalf of the Board of Managers.

(i) Action by Written Consent. Except as otherwise provided by law, any action required or permitted to be taken at any meeting of the Board of Managers may be taken without a meeting and without a vote if (i) each of the members of the Board of Managers receives prior notice of such action, (ii) a written consent thereto setting forth the action to be taken is signed or electronically transmitted by the Managers having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all Managers entitled vote thereon were present and voted, and (iii) such writings or electronic transmissions are filed with the records of the meetings of the Board of Managers, with a copy thereof to be promptly given to those Managers who did not consent in writing to the action.

Any such consent shall have the same force and effect as if action had been taken by means of a vote of the Board of Managers at a meeting thereof.

(j) Compensation. Except as otherwise approved by a Majority of Members, the Managers shall serve without compensation from the Company. The Managers shall be entitled to reimbursements of any out-of-pocket costs incurred in connection with their activities as members of the Board of Managers.

(k) Place of Board Meetings. Meetings of the Board of Managers shall be held at the principal place of business of the Company or at any other place in the United States as shall be specified or fixed in the notices or waivers of notice thereof; provided that a Manager may participate in a meeting of the Board of Managers by means of telephone or similar communications equipment, so long as all of the Managers participating in the meeting can hear and speak to each other at the same time. Such participation shall constitute presence in person at the meeting.

(l) Calling of Board Meetings. Regular meetings of the Board of Managers shall take place not less often than quarterly at such place, date and time as the Chairman shall determine. Special meetings of the Board of Managers may be called by the Chairman or at the direction of one-third or more of the Managers, at such place, date and time as the person(s) calling such meeting shall determine.

(m) Notice of Board Meetings. Except as otherwise required by law or provided in this Agreement, written notice of any meeting of the Board of Managers stating the place, date and time of the meeting and, in the case of a special meeting, the purpose thereof shall be given to each Manager not less than three (3) nor more than sixty (60) days before the meeting date, except that a special meeting may be called on not less than twenty-four (24) hours notice. Notice of any meeting of the Board of Managers may be given in person or by telephone, or sent by overnight courier, electronic transmission, facsimile or telegram to each Manager's primary business or home.

(n) Waiver of Notice. Any Manager, either before or after any Board meeting, may waive in writing notice of the meeting, and such waiver shall be deemed the equivalent of the Company having given notice. Attendance at a meeting by a Manager shall constitute a waiver of notice, except when a Manager attends a meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened.

(o) Chairman. The Board of Managers shall elect a chairman (the "Chairman"), who shall preside at all meetings of the Board of Managers. If the Chairman shall be absent, a temporary chairman chosen by the Board of Managers present at such meeting shall preside

4.2 Action Requiring Unanimous Approval of the Board of Managers. Notwithstanding the authority of the Board to manage the business and affairs of the Company as set forth above and subject to Section 13.3, the following actions shall require unanimous approval of the Board:

(a) any amendment to the provisions of this Section 4 or Sections 6.1, 7.1, 9.1, 9.2, 9.3 and 13.3; and

(b) any amendment, restatement or other modification of the operating agreement of any Subsidiary.

4.3 Actions Requiring the Approval of At Least Four Managers. Notwithstanding the authority of the Board to manage the business and affairs of the Company as set forth above, the following actions shall require the approval of at least four (4) Managers:

(a) any sale, joint venture, transfer or other disposition (including by merger, recapitalization, restructuring, consolidation or otherwise), whether in a single transaction or a series of related transactions, of all or substantially all of the assets or equity interests of the Company or any Subsidiary;

(b) the hiring, termination or replacement of the Project Manager or any other outside party hired by the Company to manage the Project or any portion of the day-to-day business operations thereof;

(c) the incurrence of any debt;

(d) the issuance of any (i) debt or equity securities of the Company or any Subsidiary or (ii) except for Permitted Issuances, options, warrants (other than the Warrants) or other rights to purchase equity securities of the Company or any Subsidiary; and

(e) a general assignment for the benefit of creditors or any filing, or consent to the filing of, a bankruptcy, reorganization or insolvency petition or action (whether voluntary or involuntary) for the Company or any Subsidiary.

4.4 Actions Requiring the Approval of a Super-Majority of the Members. Notwithstanding the authority of the Board to manage the business and affairs of the Company as set forth above, the following actions shall require, in addition to the approval of the Board, the approval of at least a Super-Majority of the Members:

(a) any sale, joint venture, transfer or other disposition (including by merger, recapitalization, restructuring, consolidation or otherwise), whether in a single transaction or a series of related transactions, of all or substantially all of the assets or equity interests of the Company or any Subsidiary; and

(b) the termination, dissolution or liquidation of the Company.

4.5 Meetings of and Voting by Members.

(a) During the first year following the Effective Date, the Members shall meet at least quarterly at a location and at a time prescribed by the Board to discuss the business and operations of the Company. After the first anniversary of the Effective Date, the Members shall meet at least once every six months at a location and at a time prescribed by the Board to discuss the business and operations of the Company.

(b) Special meetings of the Members may be called at any time by the Board or by notice provided to the Board on behalf of a Majority of the Members, which meetings shall be held to approve matters required to be approved, or eligible to be approved, by the Members.

(c) Not less than three (3) nor more than ten (10) days before any meeting, the Board shall deliver, via electronic mail, mail, courier or facsimile, written notice of the meeting to the other Members, stating the place, date and time of the meeting and, in the case of a special meeting, the purpose thereof and indicating whether it is being issued by or at the direction of the Board or a Majority of the Members. A Member may waive notice of any meeting, before or after the date of such meeting, by delivering a signed waiver to the Company for inclusion in the minutes of the Company or by its presence at the meeting in person or by proxy (except when the Member attends a meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened). The presence in person, or by proxy, of a Majority of the Members shall constitute a quorum at a meeting of the Members. The Members may participate in any meeting by means of conference telephone or similar communications equipment by means of which all Persons participating in the meeting can hear each other. Such participation shall constitute presence in person at the meeting of the Members, as applicable. Any action that may be taken at a meeting may also be taken by written consent of the Members having such vote as is required to approve such action.

SECTION 5. Accounting And Records.

5.1 Records and Accounting. The books and records of the Company shall be kept, and the financial position and the results of its operations recorded, at the expense of the Company in accordance with the accounting methods elected to be followed by the Company which shall be prepared on an accrual basis for financial reporting purposes and for federal income tax purposes. The books and records of the Company shall reflect all Company transactions and shall be appropriate and adequate for the Company's Business. The Fiscal Year of the Company shall be the calendar year.

5.2 Access to Accounting Records. All books and records of the Company shall be maintained at the Company's principal place of business, and each Member, and such Member's duly authorized representative, shall have access to them to the extent not required to be kept confidential or secret and make copies and extracts therefrom at its own expense, all during regular business hours as may be reasonably requested at such office of the Company.

5.3 Financial and Tax Information. The Board shall promptly furnish or cause to be furnished to the Members such financial information regarding the Company as such other Members may reasonably request from time to time, which shall include quarterly reports, and annual reports, in each case prepared in conformity with generally accepted accounting principles applied on a consistent basis, as well as reports about the current status of the Project from the Project Manager and/or the officers of the Company, as applicable. The books of the Company shall be maintained for tax reporting purposes on a U.S. federal income tax basis.

5.4 Accounting Decisions. All decisions about accounting matters shall be made by the Board.

5.5 Other Records. The Company shall maintain records at the principal place of business of the Company or such other place as the Board may determine, which shall include the following (copies of which shall be delivered to a Member upon its written request):

(a) financial reports of the Company, if any, and any reports from the Project Manager for its most recent five fiscal years;

(b) a current list of the name and last known electronic mail, business, residence or mailing address of each Member;

(c) copies of the Company's federal, state and local income tax returns and reports, if any, for the five most recent years;

(d) a copy of the Certificate and all amendments thereto;

(e) a copy of the Company's Limited Liability Company Agreement and all amendments thereto;

(f) copies of any written information with respect to the amount of cash and a description and statement of the agreed value of any property or services contributed by each Member and which each Member has agreed to contribute in the future and the date such Member became a Member;

(g) minutes (if any) of every meeting of the Members; and

(h) any written consents obtained from Members for actions taken without a meeting.

SECTION 6. Membership Interests and Capital Contributions.

6.1 Membership Interests; Capital Contributions of the Members; Preemptive Rights.

(a) The membership interests in the Company shall consist of seven (7) classes of limited liability company interests (each a "Class"), denominated as "Series A Membership Interests," "Series B Membership Interests," "Series C Membership Interests," "Series D Membership Interests," "Series E Membership Interests," "Series F Membership Interests," and "Series G Membership Interests" (collectively, the "Membership Interests"). The Membership Interests represent membership interests in the Company issued pursuant to the Act, representing Capital Contributions and any and all benefits to which a holder of such an interest may be entitled to under this Agreement or the Act, together with all obligations of such holder to comply with the terms and provisions of this Agreement and the Act. The Membership Interests shall have the rights, preferences and privileges set forth herein. The Membership Interests held by each Member are set forth on Exhibit A. The initial Capital Contributions to be

made by the Members will be made in accordance with the Plan. No Member shall have any further obligation to make additional capital contributions.

(b) Notwithstanding Section 6.1(a), in the event that the Board determines in good faith that additional capital contributions are necessary, the Board may cause the Company to issue additional Membership Interests and admit additional Members. In such event, all Members shall have the right to contribute their pro rata share, based on their respective Membership Percentage Interests, of the additional capital to be contributed on the same terms; provided, however, no Member shall be required to make additional capital contributions without the consent of such Member.

6.2 Return of Contributions. Except as otherwise expressly provided herein, no Member shall be entitled to withdraw or demand a refund or return of any Capital Contributions or any interest thereon.

6.3 No Third-Party Beneficiary Rights. Notwithstanding the provisions of Section 18-502(b) of the Act, the provisions of this Section 6 are not intended to be relied upon by and are not for the benefit of any creditor or any other Person (other than a Member in its capacity as such) to whom any debts, liabilities or obligations are at any time owed by (or who otherwise has any claim against) the Company or any of the Members; and no such creditor or other Person shall obtain any right under any of such provisions or shall by reason of any of such provisions make any claim in respect of any debt, liability or obligation (or otherwise) against the Company or any of the Members.

SECTION 7. Distributions.

7.1 Distributions of Available Cash. Distributions of available cash by the Company to the Members may be made at the times and in the aggregate amounts determined by the Board, provided that such distributions are made as set forth herein. As used in this Section 7.1, the term “available cash” shall mean the cash of the Company available for distribution from any source, to the extent not reasonably required for current or anticipated future expenses, obligations or reserves. Except as otherwise provided in Section 7.2 hereof, distributions of available cash shall be made by the Company to the Members in the following order and priority:

(a) First, to the Members holding Series A Membership Interests, on the one hand, and the Members holding Series B Membership Interests, on the other hand, ninety-nine percent (99%) to the Members holding Series A Membership Interests and one percent (1%) to the Members holding Series B Membership Interests, until the cumulative amount distributed to the Members holding Series A Membership Interests under this Section 7.1(a) is equal to \$[] [*Note to Draft: this dollar amount will be equal to the full Allowed amount of the DIP Obligations as of the Effective Date of the Plan.*];

(b) Second, to the Members holding Series A Membership Interests, on the one hand, and the Members holding Series B Membership Interests and Series C Membership Interests, on the other hand, ninety-five percent (95%) to the Members holding Series A Membership Interests and five percent (5%) to the Members holding Series B Membership Interests and Series C Membership Interests, until the cumulative amount

distributed to the Members holding Series A Membership Interests under this Section 7.1(b) is equal to \$[] [*Note to Draft: this dollar amount will be equal to \$150,000,000 minus the full Allowed amount of the DIP Obligations as of the Effective Date of the Plan.*];

(c) Third, to the Members holding Series A Membership Interests, on the one hand, and the Members holding Series B Membership Interests, Series C Membership Interests and Series D Membership Interests, on the other hand, ninety percent (90%) to the Members holding Series A Membership Interests and ten percent (10%) to the Members holding Series B Membership Interests, Series C Membership Interests and Series D Membership Interests, until the cumulative amount distributed to the Members holding Series A Membership Interests under this Section 7.1(c) is equal to \$50,000,000.00;

(d) Fourth, to the Members holding Series A Membership Interests, on the one hand, and the Members holding Series B Membership Interests, Series C Membership Interests, Series D Membership Interests and Series E Membership Interests, on the other hand, eighty -five percent (85%) to the Members holding Series A Membership Interests and fifteen percent (15%) to the Members holding Series B Membership Interests, Series C Membership Interests, Series D Membership Interests and Series E Membership Interests, until the cumulative amount distributed to the Members holding Series A Membership Interests under this Section 7.1(d) is equal to \$50,000,000.00;

(e) Fifth, to the Members holding Series A Membership Interests, on the one hand, and the Members holding Series B Membership Interests, Series C Membership Interests, Series D Membership Interests, Series E Membership Interests and Series F Membership Interests, on the other hand, eighty percent (80%) to the Members holding Series A Membership Interests and twenty percent (20%) to the Members holding Series B Membership Interests, Series C Membership Interests, Series D Membership Interests, Series E Membership Interests and Series F Membership Interests, until the cumulative amount distributed to the Members holding Series A Membership Interests under this Section 7.1(e) is equal to \$50,000,000.00;

(f) Sixth, to the Members holding Series A Membership Interests, on the one hand, and the Members holding Series B Membership Interests, Series C Membership Interests, Series D Membership Interests, Series E Membership Interests, Series F Membership Interests and Series G Membership Interests, on the other hand, seventy-five percent (75%) to the Members holding Series A Membership Interests and twenty-five percent (25%) to the Members holding Series B Membership Interests, Series C Membership Interests, Series D Membership Interests, Series E Membership Interests, Series F Membership Interests and Series G Membership Interests, until the cumulative amount distributed to the Members holding Series A Membership Interests under this Section 7.1(f) is equal to \$50,000,000.00; and

(g) Thereafter, to the Members holding Membership Interests, pro rata in accordance with their Membership Interests.

7.2 Liquidation. Upon the liquidation of the Company, liquidation proceeds, if any, shall be distributed in accordance with the provisions of Section 10.2(a).

7.3 Certain Terms. For purposes of this Agreement, the term “liquidation of the Company” shall mean either a termination of the Company, which shall be deemed to occur, for purposes of this Section 7.3, on the date upon which the Company ceases to be a going concern and is continued in existence solely to wind up its affairs.

7.4 Distributions of Property. Any distribution under this Section 7 (or under Section 10.2(a)) that is partially in cash and partially in other property shall be made proportionally among the Members such that each Member receives the same percentage of the cash and other property in the distribution.

SECTION 8. Deposit And Use Of Company Funds.

All cash Capital Contributions shall be made to or deposited in a separate Company account or accounts in such banks or other financial institutions as may be selected by the Board. Such account or accounts shall be maintained in the name of or for the benefit of the Company. All revenues, bank loans, proceeds and other receipts shall be deposited and maintained in such account or accounts as the Board shall determine, which may or may not bear interest, and all expenses, costs and similar items payable by the Company shall be paid from such accounts. The Company’s funds, including, but not limited to, the Members’ cash Capital Contributions, Company revenue and the proceeds of any borrowing by the Company, may be invested as the Board deems advisable. Any interest or other income generated by such deposits or investments shall be considered part of the Company’s account. Company funds from any of the various sources mentioned above may be commingled with other Company funds, but not with the separate funds of any other Person, and may be withdrawn, expended and distributed as authorized by the terms and provisions of this Agreement.

SECTION 9. Transfer Of Member Interests.

9.1 Transfers. Any Transfer of any Member’s Membership Interests shall require the approval of the Board. Any Transfer (including a Permitted Transfer) of any Member’s Membership Interests shall include the same percentage of each Class of Membership Interests which such Member owns or has the right to acquire (whether or not currently exercisable). Notwithstanding the above, any Member may Transfer such Member’s Membership Interests to a Permitted Transferee at any time without the approval of the Board.

9.2 Tag-Along Provisions.

(a) If one or more Members (the “Tag-Along Sellers”) propose to sell, in a single or series of related transactions, Membership Interests representing more than twenty-five percent (25%) of the outstanding Membership Interests in a transfer that is not (x) an Eligible Transferee or (y) subject to Section 9.3, the Tag-Along Sellers shall deliver a written notice (the “Tag-Along Notice”) of such proposed transfer (a “Tag-Along Sale”) to the Company and each other Member who is not a Tag-Along Seller and for a period of fifteen (15) days after receipt of such notice, each such other Member may, by delivery of a written notice to the Tag-Along Sellers and the Company, sell in such Tag-Along Sale a number of Membership Interests (the “Tag-Along Sale Amount”) equal to the lesser of (A) the amount specified by such Member in its acceptance notice, and (B) the product of (1) the total number of Membership Interests that

such Member owns or has the currently exercisable right to acquire, and (2) a fraction (the “Tag-Along Percentage”), the numerator of which is the number of Membership Interests that the Tag-Along Sellers propose to sell in such Tag-Along Sale and the denominator of which is the total number of Membership Interests that the Tag-Along Sellers own or have the right to acquire (whether currently exercisable or not); provided, that each Tag-Along Seller (together with its Affiliates) must sell in such Tag-Along Disposition, the same such Tag-Along Percentage of each Class of Membership Interests that it (together with its Affiliates) owns or has the right to acquire (whether currently exercisable or not). The Tag-Along Sale Amount of each participating Member shall be comprised of the same percentage of Membership Interests of each Class of Membership Interests owned by such Member, such percentage not to exceed the Tag-Along Percentage. The consideration payable for the Tag-Along Sale Amount shall be on the same terms and conditions as that described in the Tag-Along Notice; provided, that the price per unit for each Class of Membership Interests being sold in such Tag-Along Sale shall be equal to the per unit amount that would be distributed to the holders of all of the units of such Class of Membership Interests pursuant to Section 7.1 if a distribution in an aggregate amount equal to the result of (i) the aggregate consideration to be paid in such Tag-Along Sale to the Tag-Along Sellers for the Membership Interests that the Tag-Along Sellers propose to sell in such Tag-Along Sale divided by (ii) a fraction, the numerator of which is the number of Membership Interests that the Tag-Along Sellers propose to sell in such Tag-Along Sale and the denominator of which is the total number of outstanding Membership Interests.

(b) Transfer of Membership Interests. Transfers of Membership Interests pursuant to offers made and accepted in accordance with this Section 9.2 or to a third party shall occur simultaneously on a mutually agreed business day not more than one hundred twenty (120) days after the last date on which any offer with respect to such Transfer made in accordance with this Section 9.2 could have been accepted.

9.3 Drag-Along Provisions.

(a) If one or more Members (the “Drag-Along Sellers”) propose to sell (a “Drag-Along Disposition”) Membership Interests (i) representing at least [fifty percent (50%)] of the outstanding Membership Interests and (ii) comprised of an equal percentage of each Class of Membership Interests owned by each such Drag-Along Seller (together with its Affiliates) to a purchaser that is not affiliated with the Drag-Along Sellers (a “Drag-Along Buyer”), and the aggregate value of all the Membership Interests implied by such Drag-Along Disposition (on a fully diluted basis) is at least _____ [*Note to Draft: this dollar amount will be equal to the full Allowed amount of the DIP Obligations as of the Effective Date of the Plan.*], the Drag-Along Sellers shall have the right to require each other Member to sell, subject to the terms of the Drag-Along Disposition, a portion of each such other Member’s Membership Interests equal to the product of (1) the total number of Membership Interests that such Member owns or has the right to acquire (whether currently exercisable or not), and (2) a fraction (the “Drag-Along Percentage”), the numerator of which is the number of Membership Interests that the Drag-Along Sellers propose to sell in such Drag-Along Disposition and the denominator of which is the total number of Membership Interests that the Drag-Along Sellers own or have the right to acquire (whether currently exercisable or not); provided, that each Drag-Along Seller (together with its Affiliates) must sell in such Drag-Along Disposition, the same such Drag-Along Percentage of each Class of Membership Interests that it (together with its Affiliates) owns or

has the right to acquire (whether currently exercisable or not). If the Drag-Along Sellers desire to exercise this right, they shall, not later than 10 days prior to the consummation of the Drag-Along Disposition, give notice to each other Member setting forth the terms of the Drag-Along Disposition and stating the Drag-Along Percentage of such Member's Membership Interests such Member is required to sell in the Drag-Along Disposition. In connection with a Drag-Along Disposition, each other Member shall be required to enter into agreements with the Drag-Along Buyer containing terms identical to the terms on which the Drag-Along Sellers are selling their Membership Interests. Such other Members hereby agree, as applicable, to vote for, consent to and raise no objections against such Drag-Along Disposition. If the Drag-Along Disposition is structured as a (x) merger or consolidation, each Member holding Membership Interests shall waive any dissenters rights, appraisal rights or similar rights in connection with such merger or consolidation or (y) sale of Membership Interests, each Member hereby agrees to sell the Drag-along Percentage of each Class of all of his, her or its Membership Interests and rights to acquire Membership Interests on the identical terms and conditions on which the Drag-Along Sellers are selling their Membership Interests in such Drag-Along Disposition; provided, that the price per unit for each Class of Membership Interests being sold in such Drag-Along Disposition shall be equal to the per unit amount that would be distributed to the holders of all of the units of such Class of Membership Interests pursuant to Section 7.1 if a distribution in an aggregate amount equal to the result of (i) the aggregate consideration to be paid in such Drag-Along Disposition for all of the Membership Interests to be sold in such Drag-Along Disposition divided by (ii) a fraction, the numerator of which is the number of Membership Interests to be sold in such Drag-Along Disposition and the denominator of which is the total number of outstanding Membership Interests. Each Member shall take all necessary or desirable actions in connection with the consummation of the Drag-Along Disposition as reasonably requested by the Board. The obligation of the Members with respect to the Drag-Along Disposition are subject to the satisfaction of the following conditions: (i) the consideration payable upon consummation of such Drag-Along Disposition to all Members shall be allocated among the Members based upon the pro rata share of each Class of Membership Interests sold by each such Member; and (ii) upon the consummation of the Drag-Along Disposition, all of the Members shall receive (or shall have the option to receive) the same form of consideration and the same per Membership Interest amount of consideration.

(b) The Drag-Along Sellers shall provide written notice to the other Members of the scheduled closing date for the Drag-Along Disposition as soon as reasonably practicable.

9.4 Admission to Membership. No Transferee, and no additional Member, shall become a Member until it shall have executed and delivered to each Member an agreement in which such Transferee or additional Member assumes and agrees to be bound by all of the terms and conditions of this Agreement and any subscription agreements as may be required by the Company.

SECTION 10. Dissolution.

10.1 Dissolution of the Company.

The Company shall be dissolved, its assets disposed of and its affairs wound up upon the first to occur of the following:

- (i) a determination by the Board in accordance with Section 4 that the Company should be dissolved;
 - (ii) the sale of all or substantially all of the assets or equity interests of the Company;
 - (iii) the entry of a decree of judicial dissolution under the Act;
- or
- (iv) at such earlier time as may be required by applicable law.

10.2 Distribution of Assets.

(a) (i) If the Company is dissolved and its affairs are to be wound up, the Board shall (1) sell or otherwise liquidate all of the Company's assets as promptly as practicable (except to the extent the Board may determine to distribute any assets to the Members in kind in which case such assets shall be distributed to the Members on a pro rata basis to the extent reasonably practicable), (2) discharge all liabilities of the Company, whether by payment or the making of reasonable provision for payment thereof, including all costs relating to the dissolution, winding up, and liquidation and distribution of assets, (3) establish such reserves as may be reasonably necessary to provide for contingent, conditional and unmatured liabilities of the Company, and (4) distribute the remaining assets to the Members in accordance with Section 7.1.

(ii) If any assets of the Company are to be distributed in kind, the net fair market value of such assets as of the date of dissolution shall be determined by independent appraisal or by agreement of the Board.

(b) Upon completion of the winding up, liquidation and distribution of the assets, the Company shall be deemed terminated.

(c) The Members shall comply with any applicable requirements of applicable law pertaining to the winding up of the Company and the final distribution of its assets.

10.3 Filing of Certificate of Cancellation.

(a) Upon the dissolution and complete winding up of the Company, the Company shall deliver the Certificate of Cancellation to the Delaware Secretary of State.

(b) Upon the filing of the Certificate of Cancellation, the existence of the Company shall cease, except for the purpose of suits, other proceedings and appropriate action as provided in the Act. The Board shall have authority to distribute any Company property discovered after dissolution, convey real estate and take such other action as may be necessary on behalf of and in the name of the Company.

10.4 Return of Contributions Non-recourse to Other Members. Except as provided by law, upon dissolution, each Member shall look solely to the assets of the Company for the return of its Capital Contributions. If the Company property remaining after the payment or discharge of the debts and liabilities of the Company is insufficient to return the cash or other property contributed by one or more Members, such Member or Members shall have no recourse against any other Member.

SECTION 11. Indemnification.

(a) To the greatest extent not inconsistent with the laws and public policies of the State of Delaware, the Company shall indemnify any Member or Manager made a party to any proceeding because such Person is or was a Member or Manager, as a matter of right, against all liability incurred by such Person in connection with any proceeding; provided that the individual has met the standard of conduct for indemnification set forth in subsection (c) of this Section 11.4. The Company shall pay for or reimburse the reasonable expenses incurred by a Member or Manager in connection with any such proceeding in advance of final disposition thereof if (i) the Person furnishes the Company a written affirmation of the Person's good faith belief that it has met the standard of conduct for indemnification described in subsection (c) of this Section 11 and (ii) the Person furnishes the Company a written undertaking to repay any such advance if it is ultimately determined that such Person did not meet such standard of conduct. The undertaking described in subsection (a)(ii) above must be a general obligation of the Person, subject to such reasonable limitations as the Company may permit, but need not be secured and may be accepted without reference to financial ability to make repayment. The Company shall indemnify a Member or Manager who is wholly successful, on the merits or otherwise, in the defense of any such proceeding, as a matter of right, against reasonable expenses incurred by the Person in connection with the proceeding without the requirement of a determination as set forth in subsection (c) of this Section 11. Upon demand by a Member or Manager for indemnification or advancement of expenses, as the case may be, the Company shall expeditiously determine whether the Member or Manager is entitled thereto in accordance with this Section 11. The indemnification and advancement of expenses provided for under this Section 11 shall be applicable to any proceeding arising from acts or omissions occurring before or after the adoption of this Section 11.

(b) The Company shall have the power, but not the obligation, to indemnify any Person who is or was an officer, employee or agent of the Company to the same extent as if such Person was a Member or Manager.

(c) Indemnification of a Person is permissible under this Section 11 only if such Person acted without gross negligence, bad faith or willful misconduct.

(d) A Member or Manager who is a party to a proceeding may apply for indemnification from the Company to the court, if any, conducting the proceeding or to another court of competent jurisdiction. On receipt of an application, the court, after giving notice the court considers necessary, may order indemnification if it determines:

(i) in a proceeding in which the Member or Manager is wholly successful, on the merits or otherwise, the Member or Manager is entitled to indemnification under this Section 11, in which case the court shall order the Company to pay the Member or Manager its reasonable expenses incurred to obtain such court ordered indemnification; or

(ii) the Member or Manager is fairly and reasonably entitled to indemnification in view of all the relevant circumstances, whether or not the Member or Manager met the standard of conduct set forth in subsection (c) of this Section 11.

(e) Nothing contained in this Section 11 shall limit or preclude the exercise or be deemed exclusive of any right under the law, by contract or otherwise, relating to indemnification of or advancement of expenses to any Person who is or was a Member or Manager of the Company or is or was serving at the Company's request as a director, officer, partner, manager, trustee, employee, or agent of another entity. Nothing contained in this Section 11 shall limit the ability of the Company to otherwise indemnify or advance expenses to any Person. It is the intent of this Section 11 to provide indemnification to Members and Managers to the fullest extent now or hereafter permitted by the law consistent with the terms or conditions of this Section 11. Indemnification shall be provided in accordance with this Section 11 irrespective of the nature of the legal or equitable theory upon which a claim is made, including, without limitation, negligence, breach of duty, mismanagement, waste, breach of contract, breach of warranty, strict liability, violation of federal or state securities law, violation of the Employee Retirement Income Security Act of 1974, as amended, or violation of any other state or federal law or violation of any law of any other jurisdiction.

(f) For purposes of this Section 11:

(i) The term "expenses" includes all direct and indirect costs (including, without limitation, counsel fees, retainers, court costs, transcripts, fees of experts, witness fees, travel expenses, duplicating costs, printing and binding costs, telephone charges, postage, delivery service fees and all other disbursements or out-of-pocket expenses) actually incurred in connection with the investigation, defense, settlement or appeal of a proceeding or establishing or enforcing a right to indemnification under this Section 11, applicable law or otherwise.

(ii) The term "liability" means the obligation to pay a judgment, settlement, penalty, fine, excise tax (including an excise tax assessed with respect to an employee benefit plan), or reasonable expenses incurred with respect to a proceeding.

(iii) The term “party” includes a Person who was, is or is threatened to be made, a named defendant or respondent in a proceeding.

(iv) The term “proceeding” means any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative and whether formal or informal.

(g) The Company may purchase and maintain insurance for its benefit, the benefit of any Person who is entitled to indemnification under this Section 11, or both, against any liability asserted against or incurred by such Person in any capacity or arising out of such Person’s service with the Company, whether or not the Company would have the power to indemnify such Person against such liability.

SECTION 12. Exculpation.

(a) No Member, Manager or Affiliate, partner, stockholder, officer, director, manager or agent of a Member (each, a “Covered Person”) shall be liable to the Company or any other Covered Person for any loss, damage or claim incurred by reason of any act or omission performed or omitted by such Covered Person in good faith on behalf of the Company and in a manner reasonably believed to be within the scope of authority conferred on such Covered Person by this Agreement, except that a Covered Person shall be liable for any such loss, damage or claim incurred by reason of such Covered Person’s gross negligence or willful misconduct.

(b) A Covered Person shall be fully protected in relying in good faith upon the records of the Company and upon such information, opinions, reports or statements presented to the Company by any Person as to matters the Covered Person reasonably believes are within such other Person’s professional or expert competence and who has been selected with reasonable care by or on behalf of the Company, including information, opinions, reports or statements as to the value and amount of the assets, liabilities, profits, losses or net cash flow or any other facts pertinent to the existence and amount of assets from which distributions to Members might properly be paid.

SECTION 13. Miscellaneous.

13.1 Representations. Each Member hereby represents and warrants to, and covenants and agrees with, the Company as follows:

(a) The Membership Interests which it hereby is acquiring will be acquired for its own account for investment. It intends to hold such securities acquired indefinitely and it is not purchasing such securities with a view toward distribution in a manner which would require registration under the Securities Act of 1933, as amended (the “Securities Act”), and it does not presently have any reasons to anticipate any change in its circumstances or other particular occasion or event which would cause it to sell such securities which it hereby acquires. Such Member recognizes that the Membership Interests have not been registered under the Securities Act in reliance upon an exemption from such registration and agrees that it will not sell, offer for sale, transfer, pledge or hypothecate its Membership Interests, in whole or in part (i) in the absence of an effective registration statement covering such transfer, pledge or

hypothecation, or if an exemption from registration is applicable, upon receipt by the Company of an opinion of counsel reasonably acceptable to the Company and its counsel, and (ii) except in compliance with all applicable provisions of this Agreement.

(b) Such Member's authorization, execution, delivery, and performance of this Agreement and any related agreements do not conflict with any other agreement or arrangement to which that Member is a party or by which it is bound.

(c) Such Member is an "accredited investor" as such term is defined in Regulation D of the Securities Act.

13.2 Notices. All notices and other communications under this Agreement shall be in writing and shall be deemed given when (a) delivered by hand, (b) transmitted by telecopier (and confirmed by return facsimile) or email (with confirmation) or (c) delivered, if sent by Express Mail, Federal Express or other express delivery service, or registered or certified mail, return receipt requested, to the addressee at the address for such Member on Exhibit A hereto (or to such other addresses or telecopier number as a party may specify by notice given to the other party pursuant to this provision).

13.3 Amendments. This Agreement, including Exhibit A hereto, may be amended by the Board to (x) effect the issuance, as authorized by the Board, of additional Membership Interests, (y) reflect the transfer of Membership Interests and (z) reflect the admission of new Members. Except as otherwise provided herein, this Agreement may not be amended, modified or revised, in whole or in part, unless in a writing signed by a Majority of the Members, unless such amendment alters the provisions of Section 2.4, in which case such amendment shall be in writing and signed by a Majority of the Members and all of the Members holding Series A Membership Interests, and/or unless such amendment alters the provisions of Sections 4, 6.1, 9.1, 9.2, 9.3 or this Section 13.3, in which case, such amendment shall be (i) approved by the Board in accordance with Sections 4.1 and 4.2 and (ii) in writing and signed by Members holding not less than (x) a Majority of the Members, (y) ninety-five percent (95%) of the Class A Membership Interests, and (z) if such amendment alters the rights of the Highland Managed Funds to designate Managers, the Highland Managed Funds, and/or unless such amendment alters the provision of Section 7.1, in which case, such amendment shall be in writing and signed by all of the Members.

13.4 Binding Effect. The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto, their respective personal representatives, heirs, successors and permitted assigns; provided, however, that nothing contained in this Section 13.4 shall be construed to permit any attempted assignment or other transfer which would be prohibited or void pursuant to any other provision of this Agreement.

13.5 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same instrument.

13.6 Headings. All headings contained in this Agreement are inserted as a matter of convenience and for ease of reference only and shall not be considered in the construction or interpretation of any provision of this Agreement.

13.7 Exhibits. All exhibits annexed hereto are expressly made a part of this Agreement, as fully as though completely set forth herein, and all references to this Agreement herein or in any of such exhibits shall be deemed to refer to and include all such exhibits.

13.8 Terms. Common nouns and pronouns shall be deemed to refer to masculine, feminine, neuter, singular or plural, as the identity of the person or persons may require. The words “including”, “includes” and “include” shall be deemed to be followed by the words “without limitation”.

13.9 Severability. Each provision hereof is intended to be severable. If any term or provision is illegal or invalid for any reason whatsoever, such illegality or invalidity shall not affect the validity of the remainder of this Agreement.

13.10 Entire Agreement. This Agreement, including all exhibits hereto, constitutes the entire agreement of the parties hereto with respect to the matters hereof and supersedes any prior oral and written understandings or agreements.

13.11 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware, without regard to the conflicts of law principles thereof.

13.12 No Waiver. No course of dealing between the Company and any Member, and no delay by the Company in exercising any right, power or remedy, shall operate as a waiver or otherwise prejudice the exercise by the Company of that right, power or remedy against that or any other Member.

[signature page follows]

IN WITNESS WHEREOF, this Agreement has been executed as of the date first above written.

By: _____
Name:
Title:

By: _____
Name:
Title:

By: _____
Name:
Title:

By: _____
Name:
Title:

EXHIBIT A

Members

**Membership
Interests**

[Address]

[Address]

[Address]

[Address]

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**AMENDED AND RESTATED OPERATING AGREEMENT
OF
[REORGANIZED DEBTOR¹]**

THIS AMENDED AND RESTATED OPERATING AGREEMENT (the “Agreement”) is made and entered into as of the [●] day of [_____], 2010, by **LLV HOLDCO LLC**, a Delaware limited liability company, as the sole Member (the “Member”) of **[REORGANIZED DEBTOR]** (the “Company”). This Agreement amends and restates the Operating Agreement of the Company dated as of [●] (the “Original Operating Agreement”) in its entirety.

RECITALS:

WHEREAS, the Company was formed on [●] [under the name [●]]² as a [Delaware] [Nevada] limited liability company by filing its [Certificate] [Articles] of Organization (the “Articles”) with the Secretary of State of the State of [Delaware] [Nevada] pursuant to applicable [Delaware] [Nevada] law;

[WHEREAS, the Company has changed its name to the name set forth above;]¹

WHEREAS, the Company and its affiliates are the owners, developers, and operators of a master planned development located in the City of Henderson, County of Clark, State of Nevada known as Lake Las Vegas;

WHEREAS, the Company is a “Debtor” under, and as defined in, the [First Amended Chapter 11 Plan of Reorganization Proposed by Lake at Las Vegas Joint Venture, LLC and its Jointly-Administered Chapter 11 Affiliates (“Debtors”) and the Official Committee of Creditors Holding Unsecured Claims (dated January 11, 2010), as modified and confirmed (the “Plan”) in bankruptcy cases of Lake at Las Vegas Joint Venture LLC and its Jointly-Administered Chapter 11 Affiliates by the United States Bankruptcy Court for the District of Nevada, Case No. 08-17814-LBR (Jointly Administered); and

WHEREAS, the parties hereto desire to amend and restate the Original Operating Agreement in its entirety to reflect that, as of the date upon which the Plan is effective, pursuant to the terms thereof, the Member shall become the sole member of the Company and the Company shall be a wholly owned subsidiary of Member.

NOW, THEREFORE, for good and valuable consideration, the parties, intending legally to be bound, agree as follows:

¹ Note to Draft: Form is for all Reorganized Debtors and subsidiaries below the Reorganized LLV Holdco level.

² Note to Draft: This will be included in the amended and restated operating agreements for all Debtors that have changed their names since formation.

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1. **Formation.** The Company has previously been formed as a [Delaware] [Nevada] limited liability company under the name “[REORGANIZED DEBTOR’S ORIGINAL NAME]” pursuant to the [Delaware] [Arizona] Limited Liability Company Act (the “Act”).

2. **Principal Office and Place of Business.** The principal office and place of business (the “Principal Office”) of the Company shall be 1605 Lake Las Vegas Parkway, Henderson, Nevada 89011, or such other place as the Member from time to time shall determine.

3. **Agent for Service of Process.** The agent for service of process for the Company shall be: CT Corporation, [Insert Address], or such other person as the Member shall appoint from time to time.

4. **Purposes.** Subject to the limitations and restrictions expressly set forth herein, the Company shall have the power to pursue any and all activities necessary, appropriate, proper, advisable, incidental to or convenient for the implementation of the Plan and the furtherance and accomplishment of such purposes as are determined from time to time by the Member that are permissible under the Act including, but not limited to, [Note to Draft: for LLV-1 and Lake at Las Vegas Joint Venture LLC: (a) entering into and performing under the Exit Operating Facility (as defined in the Plan); (b) making the X-West Loan, X-East Loan and Supplemental X-West Loans (as those terms are defined in the Plan); (c) making the Plan contributions and Creditor Trust Loans described in the Plan; and (d) engaging in the development, marketing and sale of the Project.

5. **Limitations and Restrictions.** Without the prior unanimous written consent of the members holding the Series A Membership Interests of the Member, the Company shall not (a) make any contributions to the Creditor Trust exceeding \$250,000 in the aggregate to fund the investigation, initiation and prosecution of the Avoidance Actions and Insider Actions, or (b) make any loans or extend any financing of any kind to the Creditor Trust exceeding \$500,000 in the aggregate to fund the investigation, initiation and prosecution of the Avoidance Actions and Insider Actions. .

6. **Term.** The term of the Company began upon [●], the filing date of the Articles and shall continue until dissolved.

7. **Capital Contributions.** The Member may make capital contributions to the Company in such amounts and at such times as the Member shall determine in the Member’s sole discretion.

8. **Distributions of Available Cash Flow.** Distributions of available cash flow shall be made in such amounts and at such times as the Member shall determine in the Member’s sole discretion.

9. **Management.** The Member shall have full, exclusive and complete power to manage and control the business and affairs of the Company and shall have all of the rights and powers provided to a member of a member-managed limited liability company by law, including the power and authority to execute instruments and documents, to mortgage or dispose of any real property held in the name of the Company, and to take any other actions on behalf of the

Company, whether or not such actions are for carrying on the business of the Company in its usual way.

10. **Banking Resolution.** The Member shall open all banking accounts as the Member deems necessary and enter into any deposit agreements as are required by the financial institution at which such accounts are opened. The Member and such other persons or entities designated in writing by the Member shall have signing authority with respect to such bank accounts. Funds deposited into such accounts shall be used only for the business of the Company.

11. **Indemnification of the Member.** The Company and its successors shall indemnify, defend and hold harmless the Member and any and all of the Member's Affiliates (each, an "Indemnitee"), to extent of the Company's assets, for, from and against any liability, damage, cost, expense, loss, claim or judgment incurred by the Indemnitee arising out of any claim based upon acts performed or omitted to be performed by the Indemnitee in connection with the business of the Company, including without limitation, attorneys' fees and costs incurred by the Indemnitee in settlement or defense of such claims. Notwithstanding the foregoing, no Indemnitee shall be so indemnified, defended or held harmless for claims based upon acts or omissions in breach of this Agreement or which constitute fraud, gross negligence, or willful misconduct. Amounts incurred by an Indemnitee in connection with any action or suit arising out of or in connection with Company affairs shall be reimbursed by the Company. "Affiliate" means a person or entity who, with respect to the Member: (a) directly or indirectly controls, is controlled by or is under common control with the Member; (b) owns or controls 10 percent or more of the outstanding voting securities of the Member; (c) is an officer, director, shareholder, partner or member of the Member; or (d) if the Member is an officer, director, shareholder, partner or member of any entity, the entity for which the Member acts in any such capacity.

12. **Liability.** No Indemnitee shall be personally liable, responsible, accountable in damages or otherwise to the Company for any act or omission performed or omitted by such Indemnitee in connection with the Company or its business. The Member's liability for the debts and obligations of the Company shall be limited as set forth in the Act and other applicable law.

13. **Reimbursable Expenses.** The Company will reimburse the Member for all actual out-of-pocket third-party expenses incurred in connection with the carrying out of the duties set forth in this Agreement.

14. **Records.** The Member shall keep or cause to be kept at the Principal Office of the Company the following: (a) a written record of the full name and business, residence or mailing address of the Member; (b) a copy of the initial Articles and all amendments thereto; (c) copies of all written operating agreements and all amendments to such agreements, including any prior written operating agreements no longer in effect; (d) copies of any written and signed promises by the Member to make capital contributions to the Company; (e) copies of the Company's federal, state and local income tax returns and reports, if any, for the three most recent years; (f) copies of any prepared financial statements of the Company for the three most recent years; and (g) minutes of every meeting as well as any written consents or actions taken without a meeting.

15. **Dissolution.** The Company shall be dissolved upon the election of the Member. A withdrawal event with respect to the Member shall not dissolve the Company, unless any assignees of the Member's interest do not elect to continue the Company and admit a member within ninety (90) days of such withdrawal event.

16. **Filing Upon Dissolution.** As soon as possible following the dissolution of the Company, the Member shall execute and file all notices and other documents required under the Act and any other applicable law.

17. **Liquidation.** Upon dissolution of the Company, it shall be wound up and liquidated as rapidly as business circumstances permit, the Member shall act as the liquidating trustee, and the assets of the Company shall be liquidated and the proceeds thereof shall be paid (to the extent permitted by applicable law) in the following order: (a) first, to creditors, including the Member if the Member is a creditor, in the order and priority required by applicable law; (b) second, to a reserve for contingent liabilities to be distributed at the time and in the manner as the liquidating trustee determines in its sole discretion; and (c) third, to the Member.

18. **Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of the State of [_____], without regard to its conflicts of laws principles.

19. **Severability.** If any provision of this Agreement shall be conclusively determined by a court of competent jurisdiction to be invalid or unenforceable to any extent, the remainder of this Agreement shall not be affected thereby.

20. **Binding Effect.** Except as otherwise provided herein, this Agreement shall inure to benefit of and be binding upon the Member and its respective successors and assigns.

21. **Titles and Captions.** All article, section and paragraph titles and captions contained in this Agreement are for convenience only and are not a part of the context hereof.

22. **Pronouns and Plurals.** All pronouns and any variations thereof are deemed to refer to the masculine, feminine, neuter, singular or plural as the identity of the appropriate person may require.

23. **No Third Party Rights.** This Agreement is intended to create enforceable rights between the parties hereto only, and, except as expressly provided herein, creates no rights in, or obligations to, any other persons.

24. **Amendments.** This Agreement may not be amended except by a written document executed by the Member and the Company.

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IN WITNESS WHEREOF, the parties have executed this Agreement effective as of the day and year first above written.

MEMBER:

LLC, a Delaware limited liability company

By: _____

Name:

Title:

COMPANY:

[REORGANIZED DEBTOR], a [_____] limited liability company

By: **[NEWCO]** LLC, its Sole Member

By: _____

Name:

Title:

**EXHIBIT C
TO PLAN**

Reserved

**EXHIBIT D
TO PLAN**

Term Sheet for Exit Facility

Draft March 16, 2010

Lake at Las Vegas Joint Venture LLC and Affiliated Reorganized DebtorsProposed \$22 Million Exit Facility
Summary of Principal Terms and Conditions

THIS SUMMARY OF PRINCIPAL TERMS AND CONDITIONS (“**TERM SHEET**”) IS INTENDED AS AN OUTLINE OF CERTAIN OF THE MATERIAL TERMS OF AN EXIT FINANCING FACILITY (“**EXIT FACILITY**”) FOR LAKE AT LAS VEGAS JOINT VENTURE LLC AND ITS JOINTLY ADMINISTERED CHAPTER 11 AFFILIATES (COLLECTIVELY, “**REORGANIZED DEBTORS**”). IT DOES NOT INCLUDE DESCRIPTIONS OF ALL OF THE TERMS, CONDITIONS AND OTHER PROVISIONS THAT ARE TO BE CONTAINED IN THE DOCUMENTATION RELATING TO SUCH EXIT FACILITY. THIS TERM SHEET IS SUBJECT TO THE APPROVAL OF CREDIT SUISSE, THE LENDERS AND THE DEBTORS (DEFINED HEREIN). THIS TERM SHEET IS FOR DISCUSSION PURPOSES ONLY AND DOES NOT CONSTITUTE A COMMITMENT TO PROVIDE, ARRANGE OR SYNDICATE THE EXIT FACILITY OR ANY OTHER FINANCING. THIS TERM SHEET IS PROVIDED PURSUANT TO SETTLEMENT DISCUSSIONS SUBJECT TO THE PROVISIONS OF FEDERAL RULE OF EVIDENCE 408 AND ALL APPLICABLE STATE RULES AND STATUTES.

I. INTRODUCTORY PROVISIONS

Bankruptcy Cases: The bankruptcy cases of Lake at Las Vegas Joint Venture LLC and its Jointly-Administered Chapter 11 Affiliates by the United States Bankruptcy Court for the District of Nevada, Case No. 08-17814-LBR (Jointly Administered) (“Bankruptcy Cases”).

Plan: Second Amended Chapter 11 Plan of Reorganization Proposed by Lake at Las Vegas Joint Venture, LLC and its Jointly-Administered Chapter 11 Affiliates (“Debtors”) and the Official Committee of Creditors Holding Unsecured Claims (dated March 16, 2010), as it may be modified with the Administrative Agent’s approval and confirmed in the Bankruptcy Cases (the “Plan”). Capitalized terms used but not otherwise defined in this Term Sheet have the definitions given to them in the Plan.

II. EXIT FACILITY

Exit Facility: \$22,000,000 senior secured revolving credit facility (“Exit Facility”).

Borrower: Lake at Las Vegas Joint Venture, LLC and its Jointly-Administered Chapter 11 Affiliates as Reorganized Debtors upon the Effective Date of the Plan in the Bankruptcy Cases (collectively, “Borrower”).

Lenders: Those DIP Lenders (or any one or more of their affiliates) that enter into a commitment to the Sole Lead Arranger and Sole Bookrunner to fund the Exit Facility prior to its issuance of a commitment on such DIP Lenders’ behalf to Borrower; and together with any person who shall become a lender under the Exit Facility, the “Lenders”. The DIP Lenders shall have the right to participate as Lenders pro rata in accordance with the DIP Loans held by them. The Lenders holding more than 50% of the sum of the aggregate loan exposure of all Lenders under the Exit Facility shall constitute the “Requisite Lenders”.

Draft March 16, 2010

- Participation:** The DIP Lenders that subscribe to the Exit Facility (“Subscribing DIP Lenders”) shall receive at closing 5% of the equity in the Borrower’s parent Reorganized LLV Holdco (out of the 99% of equity to be distributed to the DIP Lenders as a whole under the Plan and without diluting the equity to be distributed to the Pre-Petition Lenders pursuant to the Plan). Such equity shall be allocated among the Subscribing DIP Lenders pro rata in accordance with the dollar amount of their respective subscriptions to the Exit Facility. If the Exit Facility is not fully subscribed by the DIP Lenders after initial request for commitments, the shortfall shall be offered to the DIP Lenders and any DIP Lender may participate in the shortfall, which will be allocated among the participating DIP Lenders pro rata and they shall be treated as Subscribing DIP Lenders. If there remains a shortfall in commitments after this second round, the Prepetition Lenders shall be offered the opportunity to participate in the Exit Facility as Lenders to the extent of the remaining shortfall. The Administrative Agent shall have the sole right to allocate the shortfall in the commitments for the Exit Facility among such Prepetition Lenders that committed to fund this shortfall in the Exit Facility.
- Administrative Agent:** Credit Suisse AG (“Credit Suisse”).
- Collateral Agent:** Credit Suisse, or an entity to be designated by Credit Suisse.
- Sole Lead Arranger and Sole Bookrunner:** Credit Suisse Securities (USA) LLC.
- Maturity Date:** December 31, 2012.
- Closing Date:** Effective Date of Plan.
- Interest:** (A) Cash pay interest at one-month LIBOR plus 500 basis points, subject to a LIBOR floor of 2.50%, and
(B) Payment in kind (PIK) interest at 750 basis points.
- Fees:** (A) The average daily unused portion of the Exit Facility will accrue an unused commitment fee in the amount of 3.0% per annum which shall be payable monthly in arrears and on the Maturity Date.
(B) On the Effective Date of the Plan and annually thereafter the Administrative Agent shall receive an agency fee of \$75,000.
- Default Rate:** 2% over the non-default interest rate.
- Collateral:** Security interests in and liens on all assets of the Borrower, including all legal and/or equitable interests in such assets, subject only to an agreement to release liens, as applicable, necessary (A) to allow collateral for the Exit Facility to be conveyed to the City of Henderson pursuant to the T-16 LID Acquisition Agreement, free and clear of liens, in exchange for the applicable scheduled payment from the T-16 LID Bond Trustee to the T-16 LID Trust or, if applicable, Reorganized LLV-1, and (B) to sell property identified in the Exit Facility Documents at or above the scheduled release price.
- The Exit Facility and the Creditor Trust Loan shall not be cross-collateralized. The collateral for the Creditor Trust Loan shall be

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determined by agreement between the Borrower, the Creditor Trustee, the Administrative Agent and the Requisite Lenders.

Use of Proceeds:

Proceeds of the Exit Facility shall be used to finance the Borrower's implementation of the Plan and certain budgeted capital needs and operating expenses, including but not limited to the following three Plan components:

- (A) X-West Loan, X-East Loan and Remainder Segments Loans: To finance the X-West Loan in accordance with the \$5,000,000 commitment therefor in the Plan, the X-East Loan and the Remainder Segments Loan, in accordance with the \$5,000,000 commitment provided therefor in the Plan and subject to the limitations and conditions to lending in the Plan, including payment in full of the X-West Loan prior to the funding of the X-East Loan or the Remainder Segments Loan and that the aggregate principal amount of the X-West Loan, the X-East Loan or the Remainder Segments Loan outstanding at any time shall not exceed \$5,000,000 (plus any additional principal amounts resulting from the payment-in-kind of interest). The X-West Loan, the X-East Loan and the Remainder Segments Loan shall have the terms and provisions provided for in the Plan and in the final documentation relating to this Exit Facility.
- (B) X-West Supplemental Loan: To finance up to a \$5,000,000 portion of the Supplemental Pump Station Financing (such portion, the "X-West Supplemental Loan"), which along with the funds from the CS Pump Station Loan (defined below), will be used for the acquisition of the existing P-40 Pump Station, or for the construction of a new P-40 Pump Station pursuant to the X-West Approved Model if the Carmel Settlement Condition is not satisfied, including without limitation, the agreement of Carmel Land & Cattle Company ("Carmel") prior to the Effective Date (the "Consent Deadline") to convey its portion of the P-40 Pump Station to Borrower. The Consent Deadline may be extended by mutual agreement between Reorganized LLV Holdco, the Administrative Agent acting with the consent of the Requisite Lenders, and the T-16 LID Trustee. The X-West Supplemental Loan shall have the terms and provisions provided for in the Plan and in the final documentation relating to this Exit Facility.
- (C) Funding of Litigation: Potentially to finance, in an amount and on terms to be agreed upon between the Borrower, the Administrative Agent, the Requisite Lenders and the Creditor Trustee, the investigation and prosecution of the Avoidance Actions and/or Insider Actions (a "Creditor Trust Loan"). The maximum aggregate principal amount of Creditor Trust Loans from the Borrower shall not exceed \$500,000.00 unless otherwise approved by (i) 100% of the members of Reorganized LLV Holdco which immediately prior to the

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Effective Date of the Plan were DIP Lenders and (ii) the Requisite Lenders. Further, any such Creditor Trust Loans from the Borrower shall have arms'-length terms determined in the exercise of Borrower's business judgment.

- (D) Funding of the T-16 LID MAC Payments: If a T-16 LID MAC Event occurs, then to fund Borrower's share of the T-16 LID MAC Payments. Borrower's share of the T-16 LID MAC Payments shall be advanced as part of the T-16 LID Trust Loan. Borrower's share of the T-16 LID MAC Payments and the share of the T-16 LID MAC Payments to be funded by Credit Suisse under the CS Pump Station Loan will be determined by negotiation among the Lenders and Credit Suisse and set forth in the definitive documentation for the Exit Facility and the CS Pump Station Loan.

If a T-16 LID MAC Event shall have occurred, then other than to fund Borrower's share of the T-16 LID MAC Payments, Borrower shall not request, and Lenders shall not be required to make, any further advances under the T-16 LID Trust Loan.

Facility Advance Criteria: In addition to any conditions set forth above, the funding of each advance of the Exit Facility shall be subject to the following additional conditions:

- There shall exist no default or event of default under the loan documents.
- No more than one advance shall be made per calendar month.
- Advances shall be in a minimum amount of \$500,000. Maximum monthly advance amounts may be set forth in the definitive documentation for the Exit Facility.
- Within 3 business days prior to each advance the Borrower shall make a request for disbursement in a form acceptable to the Administrative Agent and simultaneously represent in writing to the Administrative Agent and the Lenders that (i) there is no continuing matured or unmatured Event of Default; (ii) the Borrower is in compliance with all covenants in the definitive Exit Facility loan documents; and (iii) the Borrower reaffirms the truth and accuracy, as of the date of the request, of the representations and warranties in definitive Exit Facility Loan documents.
- Borrower shall have delivered lien waivers from all contractors, subcontractors and material suppliers with respect to all portions of work and materials for which such persons were previously paid.
- Borrower shall have delivered appropriate title insurance endorsements insuring the continued priority of the liens of the deeds of trust securing the Exit Facility.

Representations and Warranties:

The documents evidencing the Exit Facility shall contain representations and warranties usually and customarily contained in

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exit facilities of the type referenced herein, including customary exceptions and qualifiers. Such representations and warranties may include but not be limited to the following: (i) Borrower's financial condition and absence of material undisclosed liabilities; (ii) corporate existence and compliance with law; (iii) corporate power and authority; (iv) enforceable obligations; (v) no conflict with law; (vi) no material litigation; (vii) Federal Reserve regulations; (viii) taxes; (ix) subsidiaries; (x) ownership of real and personal property and liens; (xi) ERISA; (xii) intellectual property; (xiii) environmental matters; (xiv) Investment Company Act; (xv) bank accounts; (xvi) insurance; (xvii) material contracts; (xviii) affiliate transactions; (ixx) no brokers; (xx) use of proceeds; and (xxi) creation and perfection of security interests. Administrative Agent and Lenders may require additional representations and warranties as may be contained in the Credit Agreement or ancillary documents. Certain of the Representations and Warranties may be made with reference to the approved disclosure statement if the information in the approved disclosure statement has not changed in a manner that would render the representations and warranties misleading.

Affirmative Covenants:

The documents evidencing the Exit Facility shall contain affirmative covenants usually and customarily contained in exit facilities of the type referenced herein, including customary exceptions and qualifiers. Such affirmative covenants may include but not be limited to the following:

- (i) continuation of business and maintenance of existence and material rights and privileges;
- (ii) compliance with applicable laws;
- (iii) maintenance of adequate hazard and property and casualty insurance;
- (iv) maintenance of books and records;
- (v) right of the Administrative Agent or its designee, on behalf of the Lenders, to inspect property and books and records;
- (vi) delivery of notices of defaults, litigation and other material events to the Administrative Agent;
- (vii) compliance with environmental laws;
- (viii) pay down of the Exit Facility on the sale of certain collateral; and
- (ix) the quarterly delivery of an updated budget (through maturity) to Administrative Agent; each updated budget provided to Administrative Agent shall be of no force and effect unless and until it is approved in writing by the Requisite Lenders, in their sole discretion. The budget, upon the written approval of the Requisite Lenders, shall become the approved budget as of the date of such approval, and shall prospectively replace the prior approved budget.

Financial Reporting:

Monthly, quarterly and annual financial statements, customary for exit facilities of this type.

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Negative Covenants:

The documents evidencing the Exit Facility shall contain negative covenants usually and customarily contained in exit facilities of the type referenced herein, including customary exceptions and qualifiers, and will apply to Borrower. Such negative covenants may include but not be limited to limitations on the following: (i) indebtedness; (ii) liens; (iii) guaranty obligations; (iv) mergers, consolidations, liquidations and dissolutions; (v) sales of assets; (vi) issuance of stock and payment of dividends or any other restricted payments; (vii) investments (including joint ventures), loans and advances; (viii) cash management; (ix) use of proceeds; (x) changes in operations or lines of business; (xi) changes in control; (xii) any material adverse change in the business, assets, financial condition, operating results or prospects of Borrower, taken as a whole; and (xiii) transactions with affiliates, subsidiaries, equity owners or related parties.

Events of Default:

The documents evidencing the Exit Facility shall contain Events of Default usually and customarily contained in exit facilities. Such Events of Defaults may include but not be limited to (subject to customary exceptions and qualifiers):

- (i) failure of Borrower to pay (a) interest, fees or other amounts owing in connection with the Exit Facility when due and such default shall continue for three business days or (b) principal on the Exit Facility when due;
- (ii) failure of Borrower to comply with any negative covenants or any covenant relating to use of proceeds and the delivery of notices of default;
- (iii) failure of Borrower to perform or comply with any other term or covenant (other than certain affirmative covenants, which shall be subject to a grace period of not more than five business days following notice from Administrative Agent) and such default shall continue uncured for a period of 10 days following the earlier of (i) the date on which Borrower became aware of such default and (ii) the date on which notice of such failure is given by the Administrative Agent or any Lender;
- (iv) any representation or warranty by Borrower shall be incorrect or misleading when made; or
- (v) (a) Borrower becoming a debtor in any voluntary bankruptcy case, or all or any portion of the Collateral becoming property of the estate in any voluntary bankruptcy case; (b) Borrower becoming a debtor in any involuntary bankruptcy case, or all or any portion of the Collateral becoming property of the estate in any involuntary bankruptcy case, in each case, where such involuntary bankruptcy case is not dismissed within sixty (60) days thereafter; (c) Borrower making any assignment for the benefit of creditors.

Voting:

Amendments and waivers of the definitive credit documentation will require the approval of the Administrative Agent and the Requisite Lenders, subject to exceptions to be set forth in the definitive credit

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documentation.

Termination:

Upon the occurrence of an event of default, the Lenders may terminate the Exit Facility, declare the obligations in respect of the Exit Facility to be immediately due and payable and exercise all rights and remedies under the Exit Facility loan documents.

Remedies:

The Administrative Agent and the Lenders shall have customary remedies, including, without limitation, to (A) reduce the amount of the Exit Facility; (B) terminate the Exit Facility; (C) charge the default rate of interest on the Exit Facility; (D) declare the Exit Facility to be due and payable; and/or (E) realize on any and all Collateral and exercise any and all remedies under the Exit Facility; provided, however, that an event of default under the Exit Facility or the exercise of remedies related thereto shall not accord the Administrative Agent or the Lenders any rights with respect to the T-16 LID Trust or excuse the Borrower's obligations under the Plan with respect to the T-16 LID Trust, including the X-West Loan, the X-East Loan, the Remainder Segments Loan and the Supplemental X-West Loan.

Indemnification:

The Exit Facility credit agreement will provide for the Borrower's indemnification of the Administrative Agent, Collateral Agent, Lead Arranger, Sole Bookrunner, the Lenders and all of their respective affiliates and other indemnified parties related to the Exit Facility, subject to customary limitations for gross negligence and willful misconduct.

Governing Law:

New York

III. GENERALLY APPLICABLE PROVISIONS AND PLAN PROVISIONS

Releases:

The Plan confirmed in the Bankruptcy Cases shall have release provisions and opt-out release provisions in form and substance satisfactory to Credit Suisse and the Requisite Lenders.

Indemnification:

The Creditor Trust, solely out of the proceeds of the Pre-Petition Lender Group Net Litigation Proceeds Share, shall indemnify and defend the Prepetition Agent, DIP Agent, Prepetition Lenders and DIP Lenders and all of their respective affiliates and other indemnified parties against any and all costs, fees, expenses, claims and damages arising out of or in any way related to any claims or actions brought by the Creditor Trust, except to the extent such costs, fees, expenses, claims and damages are determined by a court of competent jurisdiction by final and nonappealable judgment to have resulted solely from the gross negligence or willful misconduct of the applicable indemnitee.

The indemnities in the Prepetition Credit Agreement and the DIP Credit Agreement shall also continue in full force and effect; provided however, that the Debtors' obligations to fund any such indemnity shall be satisfied solely from the proceeds of the Pre-Petition Lender Group Net Litigation Proceeds.

Maximum Plan

Neither the Reorganized Debtors nor their estates shall contribute more

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Contribution to Creditor Trust for Avoidance and Insider Actions:

than \$250,000 to the Creditor Trust to fund the investigation, initiation and prosecution of the Avoidance Actions and Insider Actions; however, the Reorganized Debtors may contribute \$500,000 to fund the expense of investigating, objecting to, and adjusting General Unsecured Claims and Phase II Landowner Claims and other expenses of the Creditor Trust (including the Avoidance Actions and Insider Actions as necessary).

Conditions to Commitment and Closing:

(A) The following are conditions precedent to any commitment to fund the Exit Facility, each of which must be satisfied by the relevant date or the commitment will expire at the election of Credit Suisse:

(1) **Plan Support Agreement with Plan Proponents:** The Debtors, Committee, DIP Agent and Prepetition Agent shall enter into a plan support agreement acceptable to each party within five business days of the Court issuing an oral ruling on the LID Acquisition motion for summary judgment ("Execution Date").

(2) **Phase II Landowner Settlement:** All owners of land in Phase II that are required to make the Phase II Landowner Claims Election for the Phase II Landowners Settlement Condition to occur shall have become Phase II Landowners by the Execution Date.

(3) **T-16 LID Vendor Election:** T-16 LID Vendors holding at least 90% of the amount of the T-16 LID Vendor Claims shall have made the T-16 LID Vendor Claims Election by the Execution Date.

(4) **Plan Support Agreement with DIP Lenders:** The DIP Lenders and their associated Prepetition Lenders (including funds managed by Highland Capital Management, L.P.), the DIP Agent and the Prepetition Agent shall enter into a plan support agreement acceptable to each party by the Execution Date.

(5) **Credit Approval:** Satisfactory completion of business and legal due diligence and formal credit approval.

(6) **Pump Station Loan:** Credit Suisse shall have issued a commitment for the \$5,000,000 Pump Station Loan ("CS Pump Station Loan") on terms substantially the same as those set forth in that certain Proposed \$5 Million Pump Station Loan Summary of Principal Terms and Conditions issued by Credit Suisse and dated the same date as this Term Sheet.

(7) **Documentation:** The completion of all agreements and documents necessary to document the Exit Facility in form and substance satisfactory to the Administrative Agent and the Lenders.

(B) The documents evidencing the Exit Facility shall contain the following conditions precedent to the occurrence of the Closing Date and the making of the initial advances (including customary exceptions and qualifiers):

(1) Satisfaction of the conditions in the Administrative Agent's

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satisfaction.

- (2) The occurrence of the Effective Date under the Plan.
- (3) Execution and delivery by Borrower of all documentation in respect of the Exit Facility, reasonably satisfactory to the Administrative Agent and the Lenders.
- (4) The Administrative Agent's receipt of a monthly budget for the use of the Exit Facility and the operation of the Project that is acceptable to the Administrative Agent and Requisite Lenders.
- (5) The Administrative Agent's receipt of the X-West Approved Model and Alternative Pump Station Approved Model.
- (6) Payment of all costs, fees and expenses owing to the Lenders and the Administrative Agent as referenced herein.
- (7) Contemporaneous closing of the CS Pump Station Loan.

Other conditions to be defined, as determined by the Administrative Agent and the Lenders.

**EXHIBIT E
TO PLAN**

Creditor Trust Agreement

LLV CREDITOR TRUST AGREEMENT

By and Among

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.,

as Debtors

and

LARRY LATTIG,

as Creditor Trustee

Dated as of _____, 2010

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LLV CREDITOR TRUST AGREEMENT

PREAMBLE

This LLV Creditor Trust Agreement (this “Agreement”), which pertains to the administration of the LLV Creditor Trust (the “Creditor Trust”), is made effective as of the Effective Date¹ of the Plan, by and among 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., as debtors-in-possession in the above-styled chapter 11 cases (collectively, the “Debtors”), and Larry Lattig, not individually, but solely in the capacity as trustee (the “Creditor Trustee,” and collectively with the Debtors, the “Parties”) in accordance with the Second Amended 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 March 16, 2010) (the “Plan”), such Plan having been confirmed on _____, 2010 pursuant to the entry of the Confirmation Order.

RECITALS

(A) On July 17, 2008, each of the Debtors filed voluntary petitions for relief under Chapter 11 of the United States Bankruptcy Code in the United States Bankruptcy Court for the District of Nevada (the “Bankruptcy Court”) and commenced the Chapter 11 Cases; and,

(B) The Creditor Trust is created pursuant to, and to consummate, implement and effectuate, the Plan by, among other things, accepting the transfer to it, and holding, the Creditor Trust Assets, liquidating the Creditor Trust Assets, and distributing the proceeds therefrom to the Beneficiaries (as defined below) as set forth in the Plan and this Agreement; and,

(C) The Plan provides for, among other things and in accordance with the terms thereof, the distribution of (i) the Net Litigation Proceeds of the Creditor Trust Assets to Class 1 (the Pre-Petition Lender Beneficiaries), Class 7 (holders of Allowed General Unsecured Claims), Class 8 (Phase II Landowners who execute the Phase II Landowner Settlement Agreement) and Class 9 (T-16 LID Vendors who make the T-16 LID Payment Claims Election) (collectively, the “Beneficiaries”) and (ii) One Million Dollars (\$1,000,000) to Class 7 (the “Class 7 Payment”); and,

(D) The Creditor Trust is created on behalf of, and for the benefit of, the Beneficiaries; and,

(E) The respective powers, authority, responsibilities and duties of the Creditor Trustee and the Board of Advisors (as defined below) shall be governed by this Agreement, the Plan, the Confirmation Order, other applicable orders issued by the Bankruptcy Court and, with respect to the Creditor Trustee only, any obligations under Delaware law; and,

¹ Any capitalized term used, but not defined, herein shall have the meaning ascribed to such term in the Plan.

(F) Pursuant to the terms and conditions of the Plan and this Agreement, the Creditor Trustee and the Board of Advisors shall administer the Creditor Trust Assets; and,

(G) This Agreement is intended to supplement, complement and implement the Plan; provided, however, that except as otherwise expressly stated herein, if any of the terms and/or provisions of this Agreement conflict with the terms and/or provisions of the Plan, then the Plan shall govern; and,

(H) The Creditor Trust is intended to qualify as a “liquidating trust” under the Internal Revenue Code of 1986 and the regulations promulgated thereunder, specifically Treas. Reg. §301.7701-4(d), and as such is a “grantor trust” for federal income tax purposes with the Beneficiaries treated as the grantors and owners of the Creditor Trust. In particular:

(i) The Creditor Trust is organized for the primary purpose of liquidating the Creditor Trust Assets, with no objective to conduct a trade or business except to the extent reasonably necessary to, and consistent with, the liquidating purpose of the Creditor Trust. The Creditor Trust shall not be deemed a successor of the Debtors or their Estates except as specifically provided for in the Plan and in this Agreement; and,

(ii) The Agreement provides that the Beneficiaries of the Creditor Trust will be treated as the grantors of the Creditor Trust and deemed owners of the Creditor Trust and the Creditor Trust Assets, and further, requires the Creditor Trustee to file returns for the Creditor Trust as a grantor trust pursuant to Treas. Reg. §1.671-4(a); and,

(iii) This Agreement provides for consistent valuations of the transferred property by the Creditor Trustee and the Beneficiaries, and those valuations shall be used for all federal income tax purposes; and,

(iv) All of the Creditor Trust’s income is to be treated as subject to tax on a current basis to the Beneficiaries who will be responsible for payment of any tax due; and,

(v) This Creditor Trust contains a fixed or determinable termination date in that it will terminate as soon as practicable, but in no event later than the fifth (5th) anniversary of the Effective Date plus one (1) month; provided, however, that, the Bankruptcy Court, upon motion by a party in interest, may extend the term of the Creditor Trust for a finite period if such an extension is warranted by the facts and based upon a finding that such an extension is necessary to prosecute the Avoidance Actions and Insider Actions and to liquidate and distribute all of the Creditor Trust’s property; and,

(vi) The investment powers of the Creditor Trustee, other than those reasonably necessary to maintain the value of the Creditor Trust Assets and to further the liquidating purpose of the Creditor Trust, are limited to powers to invest in Permissible Investments (as defined below); and,

(vii) To the extent required to maintain grantor trust tax status, the Creditor Trustee will distribute at least once per twelve-month period to the Beneficiaries all Net Litigation Proceeds of the Creditor Trust Assets, if any, except that the Creditor Trustee, at the direction of the Board of Advisors, may retain an amount of Net Litigation Proceeds reasonably

necessary to maintain the value of the Creditor Trust Assets and to satisfy current and projected fees, costs and expenses of the Creditor Trust.

NOW, THEREFORE, in consideration of the promises and the mutual covenants and agreements contained herein and in the Plan, the Parties agree as follows:

DEFINITIONS

“Adjustment Contribution” has the meaning specified in Section 7.1(c).

“Affiliates” means parents, subsidiaries, members, managers, limited partners and general partners.

“Agreement” has the meaning specified in the Preamble to this Agreement.

“Bankruptcy Court” has the meaning specified in the Recitals to this Agreement.

“Beneficiaries” has the meaning specified in the Recitals to this Agreement.

“Board of Advisors” has the meaning specified in Section 1.3.

“Class 7 Net Litigation Proceeds Share” has the meaning ascribed to it in Section 4.1(b)(ii)(C).

“Class 7 Payment” has the meaning specified in the Recitals to this Agreement.

“Class 8 Net Litigation Proceeds Share” has the meaning ascribed to it in Section 4.1(b)(ii)(C).

“Class 9 Net Litigation Proceeds Share” the meaning ascribed to it in Section 4.1(b)(ii)(C).

“Confidential Party” has the meaning specified in Section 18.3.

“Credit Suisse” means, Credit Suisse AG, Cayman Islands Branch f/k/a/ Credit Suisse, Cayman Islands Branch.

“Creditor Trust” has the meaning specified in the Preamble to this Agreement.

“Creditor Trust Loan” means one or more loans or other type of financing from the Reorganized Debtors or a third party made to the Creditor Trust to fund the Insider Actions and/or the Avoidance Actions.

“Creditor Trustee” has the meaning specified in the Preamble to this Agreement or any successor thereto.

“Creditor Trustee Retention Agreement” means that certain Creditor Trustee Retention Agreement that will be Filed by the Exhibit Filing Date and which will become Exhibit A to this Agreement, as it may be modified or amended from time to time.

“Creditors’ Committee Advisor” has the meaning specified in Section 1.3.

“Debtors” has the meaning specified in the Preamble to this Agreement.

“IRS” means the Internal Revenue Service of the United States of America.

“Net Litigation Proceeds” means the actual cash proceeds of the Avoidance Actions and Insider Actions less (i) all expenses, fees and obligations incurred in generating such proceeds, including all attorneys' fees and expenses, expert witness fees and expenses and court costs and (ii) amounts necessary to repay any Creditor Trust Loan.

“Parties” has the meaning specified in the Preamble to this Agreement.

“Permissible Investments” has the meaning specified in Section 2.8.

“Plan” has the meaning specified in the Preamble to this Agreement.

“Pre-Petition Lender Advisors” has the meaning specified in Section 1.3.

“Pre-Petition Lender Beneficiaries” means the holders of Allowed Class 1 Claims under the Plan and their permitted successors and assigns. For the administrative convenience of the Creditor Trust, the Pre-Petition Lender Beneficiaries and their respective percentage interests of the Allowed Class 1 Claims are listed on Exhibit “B” hereto.

“Pre-Petition Lender Net Litigation Proceeds Share” means 80% of the Net Litigation Proceeds allocable to the Pre-Petition Lenders under Section IV.D.5 of the Plan.

“Pump Beneficiaries” has the meaning specified in Section 4.3.

“Trustee Non-Professionals” has the meaning specified in Section 15.1(b).

“Trustee Professionals” has the meaning specified in Section 15.1(a).

“Unsecured Beneficiaries Net Litigation Proceeds Share” means 20% of the Net Litigation Proceeds allocable to Classes 7, 8 and 9 under Section IV.D.5 of the Plan.

All capitalized terms used herein and not otherwise defined above shall have the meanings ascribed to them (i) in the Plan or (ii) if not defined in the Plan, in the Bankruptcy Code.

ARTICLE I
NAME OF TRUST; CREDITOR TRUSTEE
AND BOARD OF ADVISORS

1.1 Name. The name of the Creditor Trust is the LLV Creditor Trust.

1.2 Creditor Trustee. Larry Lattig is hereby appointed to serve as the initial Creditor Trustee under the Plan, and hereby accepts this appointment and agrees to serve in such capacity

effective upon the Effective Date of the Plan and pursuant to the terms of the Plan, the Creditor Trustee Retention Agreement and this Agreement. A successor Creditor Trustee shall be appointed as set forth in Section 10.1 in the event the Creditor Trustee is removed or resigns pursuant to this Agreement or if the Creditor Trustee otherwise vacates the position.

1.3 Board of Advisors. Scott Ellington and Thomas Surgent, as representatives of the Pre-Petition Lender (the "Pre-Petition Lender Advisors"), and Jerry Slater, as designee of the Creditors' Committee (the "Creditors' Committee Advisor"), shall serve as the initial members of the Board of Advisors of the Creditor Trust (the "Board of Advisors") effective upon the Effective Date of the Plan. Successor members of the Board of Advisors shall be appointed as set forth in Section 10.2 in the event any Pre-Petition Lender Advisor or the Creditors' Committee Advisor is removed or resigns pursuant to this Agreement or if any Pre-Petition Lender Advisor or the Creditors' Committee Advisor otherwise vacates the position.

ARTICLE II DUTIES AND POWERS OF THE CREDITOR TRUSTEE AND BOARD OF ADVISORS

2.1 Generally.

(a) Creditor Trustee. The Creditor Trustee shall be responsible for liquidating and administering (or abandoning, as the case may be) the Creditor Trust Assets and taking actions on behalf of, and representing, the Creditor Trust. The Creditor Trustee shall have the authority to bind the Creditor Trust within the limitations set forth herein, but shall for all purposes hereunder be acting in the capacity of Creditor Trustee and not individually.

(b) Board of Advisors. The Board of Advisors shall be responsible for providing strategic advice to the Creditor Trustee with respect to the prosecution of the Avoidance Actions and Insider Actions and consulting with the Creditor Trustee as to the status of the administration of the Creditor Trust Assets, including the collection, prosecution, settlement, or abandonment of the Avoidance Actions and the Insider Actions, the distribution of Net Litigation Proceeds, and the administration of other assets, liabilities and transfers related to the Creditor Trust. The members of the Board of Advisors shall for all purposes hereunder each be acting in the capacity of member of the Board of Advisors and not individually.

2.2 Scope of Authority.

(a) Creditor Trustee. Within the limitations set forth herein, and subject to the oversight and/or approval provisions set forth in this Agreement, the responsibilities and authority of the Creditor Trustee shall include, without limitation: (i) holding and administering the Creditor Trust Assets, (ii) facilitating the prosecution or settlement of objections to or estimations of Claims asserted against the Creditor Trust or the Creditor Trust Assets, or beneficial interests therein, (iii) filing objections to General Unsecured Claims and Phase II Landowner Claims, (iv) evaluating and determining strategy with respect to litigating, settling, transferring, releasing or abandoning any and all Insider Actions or Avoidance Actions on behalf of the Creditor Trust, in each case, on any terms and conditions as it may determine in good faith based on the best interests of the Beneficiaries, (v) investigating, collecting, prosecuting, settling,

or abandoning on behalf of the Creditor Trust the Avoidance Actions and Insider Actions in the Bankruptcy Court or in any other court of competent jurisdiction, (vi) negotiating and entering into on behalf of the Creditor Trust one or more Creditor Trust Loans on terms acceptable to the Creditor Trustee and the Board of Advisors, and borrowing funds on behalf of the Creditor Trust thereunder, (vii) calculating and implementing distributions to the Beneficiaries in accordance with the Plan and this Agreement, (viii) filing all required tax returns for the Creditor Trust as a grantor trust pursuant to Treas. Reg. §1.671-4(a), (ix) retaining Trustee Professionals and Trustee Non-Professionals as provided in the Plan or this Agreement, (x) receiving reasonable compensation for performing services as Creditor Trustee in accordance with the Creditor Trustee Retention Agreement and paying the reasonable fees, costs and expenses of any Trustee Professionals and Trustee Non-Professionals in accordance with the applicable provisions of this Agreement, (xi) providing periodic reports and updates to the Board of Advisors regarding the status of the administration of the Creditor Trust Assets and the assets, liabilities and transfers of the Creditor Trust, (xii) filing suit or any appropriate motion for relief in the Bankruptcy Court or in any other court of competent jurisdiction to resolve any claim, disagreement, conflict or ambiguity in connection with the Creditor Trustee's or the Board of Advisors' exercise of their respective rights, powers or duties, (xiii) determining and establishing reasonable reserves for the Creditor Trust to maintain the value of the Creditor Trust Assets, for the funding of ongoing and future litigation fees, costs and expenses, and to satisfy current and projected administration expenses of the Creditor Trust, and (xiv) carrying out such other responsibilities not specifically set forth herein as may be vested in the Creditor Trustee pursuant to the Plan, this Agreement, Bankruptcy Court order, or as may be necessary and proper to carry out the provisions of the Plan or this Agreement.

(b) Board of Advisors. Within the limitations set forth herein, the responsibilities and authority of the Board of Advisors shall include, without limitation: (i) evaluating and consulting with the Creditor Trustee on strategy with respect to litigating, settling, transferring, releasing or abandoning any and all Avoidance Actions and Insider Actions, (ii) approving the settlement, transfer, release or abandonment of any Avoidance Action where the amount sought to settle any such cause of action is in excess of Five Hundred Thousand Dollars (\$500,000), (iii) approving the settlement, transfer, release or abandonment of any Insider Action against any person or entity or the decision to bring or not to bring any Insider Action against any person or entity, (iv) consulting with the Creditor Trustee as to what extent reasonable reserves should be established by the Creditor Trust to maintain the value of the Creditor Trust Assets, for the funding of ongoing and future litigation fees, costs and expenses, and to satisfy current and projected administration expenses of the Creditor Trust, and (v) selecting any successor or subsequent Creditor Trustees; provided, however, that the Board of Advisors and the members thereof shall have no fiduciary duties to any person or entity, including the Beneficiaries.

2.3 Obligations to Creditor Trust and Beneficiaries. The Creditor Trustee's actions as Creditor Trustee will be held to standards required under Delaware law.

2.4 Additional Powers of Creditor Trustee. In connection with the administration of the Creditor Trust, subject to and except as otherwise set forth in this Agreement or the Plan, the Creditor Trustee is hereby authorized to perform those acts necessary to accomplish the purposes of the Creditor Trust. Without limiting, but subject to, the foregoing, the Creditor Trustee shall

be authorized, in the Creditor Trustee's sole discretion, unless otherwise provided in this Agreement and subject to the limitations contained herein and in the Plan, to:

(1) hold legal title (on behalf of the Creditor Trust as Creditor Trustee, but not individually) to the Creditor Trust Assets, including, but not limited to, the right to vote any Claim or Interest held by the Creditor Trust in any case or proceeding under the Bankruptcy Code or otherwise and to receive any distribution relating thereto, and, subject to the approval and consulting rights of the Board of Advisors set forth in Sections 2.1 and 2.2(b) above, to investigate, litigate, settle, transfer, release or abandon any and all Avoidance Actions and Insider Actions on behalf of the Creditor Trust, in each case, on any terms and conditions as the Creditor Trustee may determine in good faith based on the best interests of the Beneficiaries;

(2) protect and enforce the rights to the Creditor Trust Assets vested in the Creditor Trust by the Plan by any method deemed appropriate in the Creditor Trustee's sole discretion, including, without limitation, by judicial proceedings or pursuant to any applicable bankruptcy, insolvency, moratorium or similar law and general principles of equity;

(3) establish and maintain accounts at banks and other financial institutions, in a trustee capacity, invest funds (in the manner set forth in Section 2.8), make distributions and pay any other obligations owed by the Creditor Trust from the Creditor Trust Assets as provided herein and in the Plan;

(4) prosecute, defend, compromise, adjust, arbitrate, abandon, estimate, or otherwise deal with and settle, in accordance with the terms set forth in Article V hereof, Claims against the Creditor Trust or the Creditor Trust Assets;

(5) pay expenses and make disbursements necessary to preserve, liquidate, and enhance the Creditor Trust Assets;

(6) purchase such insurance coverage as the Creditor Trustee and the Board of Advisors deem necessary and appropriate with respect to the liabilities and obligations of the Creditor Trustee and the Board of Advisors (in the form of an errors and omissions policy, fiduciary policy or otherwise) which insurance coverage may remain in effect for a reasonable period after the termination of this Agreement;

(7) purchase such insurance coverage as the Creditor Trustee, in the Creditor Trustee's sole discretion, deems necessary and appropriate with respect to real and personal property which may be or may become Creditor Trust Assets;

(8) retain and pay, as applicable, the Trustee Professionals and the Trustee Non-Professionals as provided in, and subject to the terms of, this Agreement;

(9) incur any reasonable and necessary expenses in liquidating and converting the Creditor Trust Assets to cash, or otherwise administering the Creditor Trust, as set forth in the Plan or this Agreement;

(10) incur and pay liabilities and borrow funds, including pursuant to the Creditor Trust Loan;

(11) assume such other powers, and do such other things, as may be vested in or assumed by the Creditor Trust pursuant to the Plan or Bankruptcy Court order, or as may be necessary and proper to carry out the provisions of the Plan or this Agreement; and

(12) may, in its sole discretion, and without incurring or being subject to any liability, seek to compromise tort claims and other claims asserting damages for personal injuries or property damage or allow a judgment to be entered in the amount sought in connection with any such claims; provided, however, that any such judgment entered in violation of the automatic stay or any order of the Bankruptcy Court shall be null and void and unenforceable against the Creditor Trust or the Creditor Trust Assets.

2.5 General Authority of the Creditor Trustee. Unless specifically stated otherwise herein, the Creditor Trustee shall not be required to obtain Bankruptcy Court approval with respect to any proposed action or inaction (a) authorized in this Agreement, (b) specifically contemplated in the Plan or (c) to which the Board of Advisors has consented.

2.6 Limitation of Creditor Trustee's and Board of Advisors' Authority; No On-Going Business.

(a) The Creditor Trustee and the Board of Advisors shall have no power or authority except as set forth in this Agreement or in the Plan.

(b) For federal tax purposes, the Creditor Trustee and the Board of Advisors shall not be authorized to engage in any trade or business with respect to the Creditor Trust Assets or any proceeds therefrom except to the extent reasonably necessary to, and consistent with, the liquidating purpose of the Creditor Trust. The Creditor Trustee and the Board of Advisors shall take such actions consistent with the prompt orderly liquidation of the Creditor Trust Assets as required by applicable law and consistent with the treatment of the Creditor Trust as a liquidating trust under Treas. Reg. § 301.7701-4(d), to the extent such actions are permitted by this Agreement.

2.7 Other Activities. The Creditor Trustee shall be entitled to be employed by third parties while performing the duties required under the Plan and this Agreement, so long as such other employment does not involve holding or representing any interest adverse to the interests of the Creditor Trust, or otherwise preclude or impair the Creditor Trustee from performing its duties under the Plan and this Agreement. Members of the Board of Advisors shall be entitled to be employed by third parties, including by Beneficiaries, while performing the duties required under this Agreement.

2.8 Investment and Safekeeping of Creditor Trust Assets. All monies and other assets received by the Creditor Trustee shall, until distributed or paid over as herein provided, be segregated from all other monies and assets of the Creditor Trustee, and further, shall be held in trust for the benefit of the Beneficiaries, but need not be segregated from other Creditor Trust Assets, unless and to the extent required by the Plan. The Creditor Trustee shall promptly invest any such monies in the manner set forth in this Section 2.8, but shall otherwise be under no liability for interest or income on any monies received by the Creditor Trust hereunder and held for distribution or payment to the Beneficiaries, except as such interest shall actually be received.

Investment of any monies held by the Creditor Trust shall be administered in accordance with the general duties and obligations hereunder. The right and power of the Creditor Trustee to invest the Creditor Trust Assets, the proceeds thereof, or any income earned by the Creditor Trust, shall be limited to the right and power to (i) invest such Creditor Trust Assets (pending distributions in accordance with the Plan or this Agreement) in (a) short-term direct obligations of, or obligations guaranteed by, the United States of America or (b) short-term obligations of any agency or corporation which is or may hereafter be created by or pursuant to an act of the Congress of the United States as an agency or instrumentality thereof, or (ii) deposit such assets in demand deposits at any bank or trust company, which has, at the time of the deposit, a capital stock and surplus aggregating at least \$1,000,000,000 (collectively, the “Permissible Investments”); provided, however, that the scope of any such Permissible Investments shall be limited to include only those investments that a liquidating trust, within the meaning of Treas. Reg. § 301.7701-4(d), may be permitted to hold, pursuant to the Treasury Regulations, or any modification in the IRS guidelines, whether set forth in IRS rulings, other IRS pronouncements or otherwise.

2.9 Board of Advisors Action. All decisions and actions of the Board of Advisors, including board approval of those actions by the Creditor Trust and Creditor Trustee which require approval by the Board of Advisors as set forth above in Section 2.2(b) or elsewhere in this Agreement, shall be determined or taken at a meeting at which at least two members (a “Quorum”) of the Board of Advisors are present, either in person or by telephone (or similar communications equipment). The vote of the majority of the members of the Board of Advisors present at such meeting where a Quorum is present shall constitute the decision or action of the Board of Advisors.

2.10 Irrevocability of the Creditor Trust. The Creditor Trust is irrevocable and, except as expressly provided in this Agreement or the Plan, may not be altered, modified or amended..

ARTICLE III TERM AND COMPENSATION FOR CREDITOR TRUSTEE AND BOARD OF ADVISORS

3.1 Term. Unless otherwise terminated pursuant to the terms hereof, the Creditor Trustee’s initial term shall be two (2) years from the Effective Date.

3.2 Compensation.

(a) The Creditor Trustee shall be entitled to receive compensation for services rendered on behalf of the Creditor Trust and reimbursement of reasonable out-of-pocket expenses directly incurred by the Creditor Trustee in the scope of the Creditor Trustee’s duties hereunder as provided in the Creditor Trustee Retention Agreement.

(b) All compensation and other amounts payable to the Creditor Trustee shall be paid out of the Creditor Trust Assets.

(c) Subject to the right of the members of the Board of Advisors to reimbursement of reasonable out-of-pocket expenses directly incurred by such members in the

scope of their respective duties hereunder, the members of the Board of Advisors shall not be entitled to any compensation in connection with their service on the Board of Advisors.

3.3 Termination. The duties, responsibilities and powers of the Creditor Trustee and the Board of Advisors will terminate on the date the Creditor Trust is dissolved or terminated under applicable law in accordance with the terms of this Agreement.

3.4 No Bond. The Creditor Trustee and the members of the Board of Advisors each shall serve without bond.

3.5 Removal.

(a) The Creditor Trustee may be removed for cause, as determined by the members of the Board of Advisors, at any time by the Board of Advisors; provided however, that the Creditor Trustee may not be removed until a successor Creditor Trustee has been named or is capable of being named immediately upon such removal.

(b) The Pre-Petition Lender Advisors may only be removed by a vote of Pre-Petition Lender Beneficiaries holding in the aggregate more than 50% of the Allowed Class 1 Claims. The Creditors' Committee Advisor may only be removed by a vote of Beneficiaries, other than the Pre-Petition Lender Beneficiaries, holding in the aggregate more than 50% of the Allowed Class 7, 8 and 9 Claims.

3.6 Resignation.

(a) The Creditor Trustee may resign by giving not less than thirty (30) days' prior written notice thereof to the Bankruptcy Court and the Board of Advisors.

(b) Any of the Pre-Petition Lender Advisors may resign by giving not less than thirty (30) days' prior written notice thereof to the Bankruptcy Court, the Creditor Trustee, the Board of Advisors and the Pre-Petition Lender Beneficiaries. The Creditors' Committee Advisor may resign by giving not less than thirty (30) days' prior written notice thereof to the Bankruptcy Court, the Creditor Trustee, and the Board of Advisors.

ARTICLE IV PROVISIONS REGARDING DISTRIBUTIONS

4.1 Priority and Method of Distributions.

(a) Generally. The Creditor Trustee, on behalf of the Creditor Trust, will make all distributions of the Net Litigation Proceeds of the Creditor Trust Assets, as set forth herein and in the Plan. Unless the entity or person receiving a payment agrees otherwise, the Creditor Trustee will make any payment in cash to be made by the Creditor Trust by check drawn on a domestic bank or by wire transfer from a domestic bank.

(b) Distribution of Net Litigation Proceeds of the Creditor Trust Assets. After the payment in full of all Creditor Trust Loans and the payment, or the establishment of a reserve for such payment, of the expenses, fees and other obligations of the Creditor Trust, including,

without limitation, with respect to the counsel that pursued any action on behalf of the Creditor Trust, then all Net Litigation Proceeds of the Creditor Trust Assets shall be distributed by the Creditor Trustee as follows:

(i) The Pre-Petition Lender Net Litigation Proceeds Share (80% of the Net Litigation Proceeds) shall be distributed first, to Credit Suisse in its capacities as DIP Agent and Pre-Petition Agent for application to the indemnification obligations under the Pre-Petition Lender Credit Documents and the DIP Facility, and second, to the Pre-Petition Lender Beneficiaries in accordance with their respective percentage interests of the Allowed Class 1 Claims.

(ii) The Unsecured Beneficiaries Net Litigation Proceeds Share (20% of the Net Litigation Proceeds) shall be distributed as follows:

(A) if any obligations under the Pump Station Loan are outstanding, for any Unsecured Beneficiaries Net Litigation Proceeds Share between \$0 and \$3 million, (i) the lesser of (x) 10% of the Unsecured Beneficiaries Net Litigation Proceed Share and (y) the amount necessary to repay the obligations under the Pump Station Loan in full, shall be paid to the lender under the Pump Station Loan; and (ii) the remainder shall be paid as follows: (x) 50% to holders of Allowed Class 7 Claims, (y) 25% to the holders of Allowed Class 8 Claims, and (z) 25% to holders of Class 9 Claims.

(B) if any obligations under the Pump Station Loan are outstanding, then for any Unsecured Beneficiaries Net Litigation Proceeds Share in excess of \$3 million and until the obligations under the Pump Station Loan are repaid in full, (i) 25% to holders of Allowed Class 7 Claims, (ii) 12 1/2% to holders of Allowed Class 8 Claims, (iii) 12 1/2% to holders of Class 9 Claims, and (iv) 50% to repay the obligations under the Pump Station Loan; and

(C) once the obligations under the Pump Station Loan are repaid in full, 50% to holders of Allowed Class 7 Claims, 25% to holders of Allowed Class 8 Claims, and 25% to holders of Class 9 Claims (the aggregate distributions to holders of each of Class 7 Claims, Class 8 Claims and Class 9 Claims are referred to as, respectively, the "Class 7 Net Litigation Proceeds Share," the "Class 8 Net Litigation Proceeds Share," and the "Class 9 Net Litigation Proceeds Share").

(c) Distribution on Account of the Class 7 Payment. The Class 7 Payment shall be distributed by the Creditor Trustee, pro rata, to the holders of Allowed Class 7 Claims as soon as practicable following deposit thereof by the Creditor Trust.

(d) Periodic Distribution Requirement. Subject to the provisions of this Article IV and to the extent required to maintain grantor trust tax status, the Creditor Trustee is required to distribute at least once per twelve-month period to the Beneficiaries all Net Litigation Proceeds of the Creditor Trust Assets, if any, except that the Creditor Trustee may retain an amount of Net Litigation Proceeds reasonably necessary, in the discretion of the Creditor Trustee, in consultation with the Board of Advisors, to maintain the value of the Creditor Trust

Assets, for the funding of ongoing and future litigation fees, costs and expenses, and to satisfy current and projected administration expenses of the Creditor Trust.

(e) Withholding. The Creditor Trustee may withhold from amounts distributable to any entity any and all amounts, determined in the Creditor Trustee's reasonable sole discretion, to be required by any law, regulation, rule, ruling, directive or other government equivalent of the United States or of any political subdivision thereof.

(f) Tax Identification Numbers. The Creditor Trustee shall require any Beneficiary or other distributee to furnish to the Creditor Trustee his, her or its Employer or Taxpayer Identification Number as assigned by the IRS and the Creditor Trustee may condition any distribution to any Beneficiary or other distributee upon receipt of such identification number.

4.2 Delivery of Distributions. Subject to the provisions of Fed. R. Bankr. P. 2002(g), and except as otherwise provided herein, distributions and deliveries to Beneficiaries other than the Pre-Petition Lender Beneficiaries shall be made by mail as follows: (a) at the address set forth on the proof of Claim filed by such Beneficiary; (b) at the address set forth in any written notice of address change delivered to the Debtors prior to the Effective Date or the Creditor Trust after the Effective Date; (c) at the address reflected in the Schedules if no proof of Claim is filed and the Reorganized Debtors or the Creditor Trust, as applicable, has not received a written notice of a change of address. Distributions and deliveries to the Pre-Petition Lender Beneficiaries shall be made to Credit Suisse as Disbursing Agent for such Beneficiaries. Credit Suisse, as Disbursing Agent, shall make subsequent distributions by mail at the address for each such Pre-Petition Lender Beneficiary set forth in its books and records unless superseded by written notice of a change of address for such Beneficiary.

4.3 Collateral Assignment. As additional security for the Pump Station Loan, the Phase II Landowners making the Phase II Landowner Claims Election and the T-16 LID Vendors making the T-16 LID Vendor Claims Election (collectively, the "Pump Beneficiaries") shall collaterally assign to the lender for the Pump Station Loan (a) 10% of the Pump Beneficiaries' share of the first \$3 million of the Unsecured Beneficiaries Net Litigation Proceeds Share and (b) 50% of the Pump Beneficiaries' Unsecured Beneficiaries Net Litigation Proceeds Share over \$3 million until the Pump Station Loan is repaid, as such amounts are allocated under the Plan. The Pump Beneficiaries' Unsecured Beneficiaries Net Litigation Proceeds Share shall be distributed by the Creditor Trust to a controlled account in favor of the lender for the Pump Station Loan as proceeds of its security interest in the Pump Beneficiaries' interests in the Unsecured Beneficiaries Net Litigation Proceeds Share described above.

4.4 Undeliverable and Unclaimed Distributions.

(a) If the distribution to a Beneficiary is returned as undeliverable, no further distribution shall be made to such Beneficiary unless and until the Creditor Trust is notified in writing of such Beneficiary's then current address. Subject to the other provisions of the Plan, undeliverable distributions shall remain in the possession of the Creditor Trust until such time as a distribution becomes deliverable. All undeliverable cash distributions will be held in unsegregated, interest-bearing bank accounts for the benefit of the entities entitled to the

distributions. These entities will be entitled to any interest actually earned on account of the undeliverable distributions. The bank account will be maintained in the name of the Creditor Trust but it will be accounted for separately.

(b) Any Beneficiary who does not assert a claim in writing for an undeliverable distribution within one (1) year after the date of the first attempted distribution shall no longer have any claim to or interest in any undeliverable distribution designated for it, and shall be forever barred from receiving any distributions from the Creditor Trust until such time as it notifies the Creditor Trust in writing of its correct address, at which point it shall only be entitled to share in distributions from the Creditor Trust made after the date of such notice, which distributions shall be calculated as if the Beneficiary had received all prior distributions. The Creditor Trust shall be enabled and empowered to retain all undeliverable distributions after the expiration of the one (1) year period set forth above.

(c) Nothing contained in this Agreement shall be deemed to require the Creditor Trust or any other party to attempt to locate any Beneficiary

ARTICLE V PROCEDURES FOR RESOLUTION OF DISPUTED, CONTINGENT AND UNLIQUIDATED CLAIMS OR EQUITY INTERESTS

5.1 Objections to Claims; Prosecution of Disputed Claims. The Creditor Trustee, on behalf of the Creditor Trust, shall have the exclusive right to object to the allowance of any General Unsecured Claims and Phase II Landowner Claims, and any other Claims asserted against the Creditor Trust or the Creditor Trust Assets. The Creditor Trustee shall have the right to object to the allowance of such claims with respect to which the Creditor Trustee disputes classification, liability or allowance in whole or in part. All objections shall be litigated or settled prior to Final Order. The Creditor Trustee shall have the authority to settle, in the Creditor Trustee's sole discretion, any and all objections to such claims.

5.2 Estimation of Claims. The Creditor Trustee may at any time request that the Bankruptcy Court estimate any contingent or unliquidated General Unsecured Claims and Phase II Landowner Claims pursuant to section 502(c) of the Bankruptcy Code regardless of whether the Debtors or the Creditor Trustee previously have objected to such claim or whether the Bankruptcy Court has ruled on any such objection. The Bankruptcy Court will retain jurisdiction to estimate any such claim at any time during litigation concerning any objection to any such claim, including, without limitation, during the pendency of any appeal relating to any such objection. Subject to the provisions of section 502(j) of the Bankruptcy Code, in the event that the Bankruptcy Court estimates any contingent or unliquidated General Unsecured Claims and Phase II Landowner Claims, the amount so estimated shall constitute the maximum allowed amount of such claim. If the estimated amount constitutes a maximum limitation on the amount of such claim, the Creditor Trustee may pursue supplementary proceedings to object to the allowance of such claim. All of the aforementioned objection, estimation and resolution procedures are intended to be cumulative and not necessarily exclusive of one another. General Unsecured Claims and Phase II Landowner Claims may be estimated and subsequently compromised, settled, withdrawn or resolved by any mechanism approved by the Bankruptcy Court.

5.3 Payments and Distributions on Disputed Claims.

(a) Notwithstanding any provision hereof to the contrary, the Creditor Trustee, in the Creditor Trustee's sole discretion, may pay the undisputed portion of a Disputed Claim. Notwithstanding the foregoing, the Creditor Trustee will set aside for each holder of an unpaid Disputed Claim such portion of cash as may be necessary to provide required distributions if that claim were an Allowed Claim, either based upon the amount of the claim as filed with the Bankruptcy Court or the amount of the claim as estimated by the Bankruptcy Court.

(b) At such time as a Disputed Claim becomes, in whole or in part an Allowed Claim, the Creditor Trustee shall distribute to the Holder thereof the distributions, if any, to which such holder is then entitled under the Plan or the Creditor Trust. Such distribution, if any, will be made as soon as practicable after the date that the order or judgment of the Bankruptcy Court allowing such Disputed Claim becomes a Final Order. No interest will be paid on Disputed Claims that later become Allowed or with respect to any distribution in satisfaction thereof to a holder.

ARTICLE VI
LIABILITY AND EXCULPATION PROVISIONS

6.1 Standard of Liability.

In no event shall the Creditor Trustee, the members of the Board of Advisors, the Trustee Professionals, the Trustee Non-Professionals, or any of their respective Affiliates or representatives be held personally liable for any claim, expense, liability or other obligation asserted against or incurred by the Creditor Trust or asserted against or incurred by the Creditor Trustee or the Board of Advisors in carrying out the terms of this Agreement and the Plan. None of the Creditor Trustee, the members of the Board of Advisors, the Trustee Professionals, the Trustee Non-Professionals, or any of their respective Affiliates and representatives shall be liable to any party or entity, including to the Creditor Trust or any Beneficiary, with respect to any action taken or omitted to be taken hereunder or under the Plan, except to the extent that the action taken or omitted to be taken by each of the same or the Trustee Professionals, the Trustee Non-Professionals, or any of their respective Affiliates or representatives is determined by a Final Order to be due to their own respective gross negligence, willful misconduct or fraud. Any act or omission taken with the approval of the Bankruptcy Court or any other court of competent jurisdiction, or upon the advice of legal counsel, will be conclusively deemed not to constitute gross negligence, fraud, willful misconduct or breach of fiduciary duty or not to have been performed in good faith.

6.2 Reliance by Creditor Trustee. Except as otherwise provided herein:

(a) the Creditor Trustee may rely, and shall be protected in acting upon, any resolution, certificate, statement, installment, opinion, report, notice, request, consent, order, or other paper or document reasonably believed to be genuine and to have been signed or presented by the proper party or parties;

(b) the Creditor Trustee shall not be liable for any action reasonably taken or not taken by it in accordance with the advice of a Trustee Professional or Trustee Non-Professional;

(c) the Creditor Trustee shall not be liable for any action reasonably taken or not taken in accordance with the consent of the Board of Advisors; and

(d) persons dealing with the Creditor Trustee shall look only to the Creditor Trust Assets to satisfy any liability incurred by the Creditor Trustee to such person in carrying out the terms of this Agreement, and the Creditor Trustee shall not have any personal obligation to satisfy any such liability, except to the extent that actions taken or not taken after the Effective Date by the Creditor Trustee are determined by a Final Order to be due to the Creditor Trustee's own gross negligence, willful misconduct, fraud or breach of fiduciary duty.

6.3 Reliance by the Members of the Board of Advisors. Except as otherwise provided herein:

(a) The members of the Board of Advisors may rely, and shall be protected in acting upon, any resolution, certificate, statement, installment, opinion, report, notice, request, consent, order, or other paper or document reasonably believed by them to be genuine and to have been signed or presented by the proper party or parties;

(b) The members of the Board of Advisors shall not be liable for any action reasonably taken or not taken by them in accordance with the advice of a Trustee Professional or Trustee Non-Professional; and

(c) Persons dealing with the Board of Advisors shall look only to the Creditor Trust Assets to satisfy any liability incurred by the Board of Advisors to such person in carrying out the terms of this Agreement, and the members of the Board of Advisors shall have no personal obligation to satisfy any such liability, except to the extent that actions taken or not taken after the Effective Date by the members of the Board of Advisors are determined by a Final Order to be due to the members of the Board of Advisors' own gross negligence, willful misconduct or fraud.

6.4 Exculpation; Indemnification.

(a) From and after the Effective Date, the Creditor Trustee and the members of the Board of Advisors, the Trustee Professionals, the Trustee Non-Professionals, and their respective Affiliates and representatives, shall be and hereby are exculpated by all persons and entities, including, without limitation, holders of Claims, Beneficiaries and other parties in interest, from any and all claims, causes of action and other assertions of liability arising out of the discharge of the powers and duties conferred upon said parties pursuant to or in furtherance of this Agreement, the Plan, or any order of the Bankruptcy Court or applicable law or otherwise, except only (i) with respect to the Creditor Trustee for actions taken or not taken, from and after the Effective Date only to the extent determined by a Final Order to be due to its own gross negligence, willful misconduct, fraud, or breach of fiduciary duty, and (ii) with respect to each of the members of the Board of Advisors, the Trustee Professionals, the Trustee Non-Professionals, and their respective Affiliates and representatives, for actions taken or not taken,

from and after the Effective Date only to the extent determined by a Final Order to be due to their own respective gross negligence, willful misconduct or fraud.

(b) No Holder of a Claim, Beneficiary or other party-in-interest will have or be permitted to pursue any claim or cause of action against the Creditor Trustee or the members of the Board of Advisors, the Trustee Professionals, the Trustee Non-Professionals or their respective Affiliates or representatives, for making payments in accordance with the Plan or this Agreement or for implementing the provisions of the Plan or this Agreement.

(c) The Creditor Trust shall indemnify, defend and hold harmless the Creditor Trustee, the members of the Board of Advisors, the Trustee Professionals, the Trustee Non-Professionals and their respective Affiliates or representatives, solely from the Creditor Trust Assets, from and against any and all claims, causes of action, liabilities, obligations, losses, damages or expenses (including attorneys' fees, costs and expenses) occurring after the Effective Date, other than to the extent determined by a Final Order to be due to their own respective gross negligence, willful misconduct, or fraud, to the fullest extent permitted by applicable law.

(d) Indemnification. The Creditor Trust, solely out of the proceeds of the Pre-Petition Lender Group Net Litigation Proceeds Share, shall indemnify and defend the Pre-Petition Agent, DIP Agent, Prepetition Lenders and DIP Lenders and all of their respective affiliates and other indemnified parties against any and all costs, fees, expenses, claims and damages arising out of or in any way related to any claims or actions brought by the Creditor Trust, except to the extent such costs, fees, expenses, claims and damages are determined by a court of competent jurisdiction by Final Order to have resulted solely from the gross negligence or willful misconduct of the applicable indemnitee. The indemnities in Sections 9.2 and 9.4 of the DIP Facility and Sections 9.2 and 9.4 of the Pre-Petition Credit Documents shall continue in full force and effect; provided however, that the Debtors' obligations to fund any such indemnity shall be satisfied solely from the proceeds of the Pre-Petition Lender Group Net Litigation Proceeds.

ARTICLE VII ESTABLISHMENT OF THE CREDITOR TRUST

7.1 Transfer of Assets to Creditor Trust.

(a) Pursuant to the Plan, the Debtors and the Creditor Trustee hereby establish the Creditor Trust on behalf of the Beneficiaries, to be treated as the grantors and deemed owners of the Creditor Trust Assets and the Debtors hereby transfer, assign, and deliver to the Creditor Trust, on behalf of the Beneficiaries, all of their right, title, and interest in the Creditor Trust Assets, including Avoidance Actions and Insider Actions, other than any claims and causes of action expressly waived, exculpated or released in accordance with the provisions of the Plan, notwithstanding any prohibition of assignability under applicable non-bankruptcy law. Such transfer includes, but is not limited to, all rights to assert, waive or otherwise exercise any attorney-client privilege, work product protection or other privilege, immunity, or confidentiality provision vested in, or controlled by, the Debtors that are solely in respect of the Insider Actions or the Avoidance Actions. The Creditor Trustee agrees to accept and hold the Creditor Trust

Assets in the Creditor Trust for the benefit of the Beneficiaries, subject to the terms of the Plan and this Agreement.

(b) In accordance with the terms and conditions of the Plan and this Agreement, the Reorganized Debtors shall, upon, or as soon as reasonably practicable after, the Effective Date, deposit the Class 7 Payment into the Creditor Trust pursuant to the instructions to be provided to the Reorganized Debtors by the Creditor Trustee. The Creditor Trustee agrees to accept and hold the Class 7 Payment in the Creditor Trust for the benefit of the holders of Allowed Class 7 Claims.

(c) In accordance with the terms and conditions of the Plan and this Agreement, the Reorganized Debtors shall, upon, or as soon as reasonably practicable after, the Effective Date, (i) contribute Two Hundred Fifty Thousand Dollars (\$250,000) to the Creditor Trust to fund the investigation, initiation and prosecution of the Avoidance Actions and Insider Actions, and (ii) contribute [Five Hundred Thousand Dollars (\$500,000)] to the Creditor Trust to fund the expense of investigating, objecting to, and adjusting the General Unsecured Claims and Phase II Landowner Claims and other expenses of the Creditor Trust (the “Adjustment Contribution”). Upon final resolution of the Allowed Claims in Classes 7, 8 and 9, any unused portion of the Adjustment Contribution shall be retained by the Creditor Trust for application against expenses of the Creditor Trust. Upon termination of the Creditor Trust and the satisfaction of all authorized Creditor Trust expenses, any unspent portion of the contributions set forth in this paragraph shall be returned to the Reorganized Debtors.

7.2 Title to Assets.

(a) On the Effective Date, the Debtors shall transfer the Creditor Trust Assets to the Creditor Trust for the benefit of the Beneficiaries. Notwithstanding any prohibition of assignability under applicable non-bankruptcy law, all Creditor Trust Assets and properties encompassed by the Plan shall vest in the Creditor Trust in accordance with section 1141 of the Bankruptcy Code. Upon the transfer of the Creditor Trust Assets to the Creditor Trust, the Debtors shall have no interest in or with respect to such Creditor Trust Assets or the Creditor Trust.

(b) For all federal income tax purposes, all Parties and Beneficiaries shall treat the transfer of the Creditor Trust Assets by the Debtors to the Creditor Trust, as set forth in this Article VIII and in the Plan, as a transfer of such assets by the Debtors to the Beneficiaries entitled to distributions under this Agreement, followed by a transfer by such Beneficiaries to the Creditor Trust. Thus, the Beneficiaries shall be treated as the grantors and owners of a grantor trust for federal income tax purposes.

7.3 Valuation of Assets. As soon as practicable after the Effective Date, the Creditor Trustee (to the extent that the Creditor Trustee deems it necessary or appropriate in the Creditor Trustee’s sole discretion) shall value the Creditor Trust Assets based on the good faith determination of the Creditor Trustee and shall apprise the Board of Advisors of such valuation. The valuation shall be used consistently by all Parties and the Beneficiaries for all federal income tax purposes. The Bankruptcy Court shall resolve any dispute regarding the valuation of the Creditor Trust Assets.

ARTICLE VIII BENEFICIARIES

8.1 Identification of Beneficiaries. In order to determine the actual names and addresses of the Beneficiaries, the Creditor Trustee shall be entitled to conclusively rely on the names and addresses set forth in the Debtors' Schedules or filed proofs of claim. Each Beneficiary's right to distribution from the Creditor Trust, which is dependent upon such Beneficiary's classification under the Plan, shall be that accorded to such Beneficiary under the Plan.

ARTICLE IX ADMINISTRATION

9.1 Purpose of the Creditor Trust. The Creditor Trust shall be established for the primary purpose of liquidating its assets, in accordance with Treas. Reg. § 301.7701-4(d), with no objective to continue or engage in the conduct of a trade or business, except to the extent reasonably necessary to, and consistent with, the liquidating purpose of the Creditor Trust. Accordingly, the Creditor Trustee shall, in an expeditious but orderly manner, liquidate and convert to cash the Creditor Trust Assets, make timely distributions to the Beneficiaries and not unduly prolong its duration. The Creditor Trust shall not be deemed a successor-in-interest of the Debtors for any purpose other than as specifically set forth in the Plan or in this Agreement. As provided for in the Plan and this Agreement, the Creditor Trust is a successor of the Debtors for purposes of pursuing the Avoidance Actions and Insider Actions and with respect to attorney-client privilege, work product protection or other privilege, immunity, or confidentiality provision vested in, or controlled by, the Debtors as of the Effective Date, and that are solely in respect of the Insider Actions or the Avoidance Actions.

9.2 Books and Records. The Creditor Trustee shall maintain books and records relating to the administration of the Creditor Trust Assets, the income and expenses of the Creditor Trust, and the payment of expenses of and liabilities of, claims against or assumed by, the Creditor Trust in such detail and for such period of time as may be necessary to make full and proper accounting in respect thereof and to comply with applicable provisions of law. Except as otherwise provided herein or in the Plan, nothing in this Agreement requires the Creditor Trustee to file any accounting or seek approval of any court with respect to the administration of the Creditor Trust, or as a condition for making any payment or distribution out of the Creditor Trust Assets. Subject to all applicable privileges, Beneficiaries shall have the right, in addition to any other rights they may have pursuant to this Agreement, under the Plan or otherwise, upon twenty (20) days' prior written notice to the Creditor Trustee, to request a reasonable inspection of the books and records held by the Creditor Trustee; provided, that all costs associated with such inspection shall be paid in advance by such requesting Beneficiary, and further, if so requested, such Beneficiary shall have entered into a confidentiality agreement satisfactory in form and substance to the Creditor Trustee, and make such other arrangements as may be reasonably requested by the Creditor Trustee.

9.3 Compliance with Laws. Any and all distributions of Creditor Trust Assets shall comply with all applicable laws and regulations, including, but not limited to, applicable federal and state tax and securities laws.

ARTICLE X
SUCCESSOR CREDITOR TRUSTEE
AND MEMBERS OF THE BOARD OF ADVISORS

10.1 Successor Creditor Trustee. In the event the Creditor Trustee is removed or resigns pursuant to this Agreement or if the Creditor Trustee otherwise vacates the position, the Board of Advisors shall, by majority vote, select a successor Creditor Trustee or, in the sole discretion of the Board of Advisors, determine to retain the current Creditor Trustee. Any successor Creditor Trustee appointed hereunder shall execute an instrument accepting such appointment and shall deliver such acceptance to the Bankruptcy Court and the Board of Advisors. Thereupon, such successor Creditor Trustee shall, without any further act, become vested with all the estates, properties, rights, powers, trusts and duties of his/her predecessor in the Creditor Trust with like effect as if originally named herein; provided, however, that a removed or resigning Creditor Trustee shall, nevertheless, when requested in writing by the successor Creditor Trustee, execute and deliver any reasonable instrument or instruments conveying and transferring to such successor Creditor Trustee all the estates, properties, rights, powers, and trusts of such removed or resigning Creditor Trustee.

10.2 Successor Members of the Board of Advisors. To the extent that a vacancy has been created on the Board of Advisors due to the removal, death or resignation of either Pre-Petition Lender Advisor, such vacancy shall be filled by a vote of Pre-Petition Lender Beneficiaries holding in the aggregate more than 50% of the Allowed Class 1 Claims. To the extent that a vacancy has been created on the Board of Advisors due to the removal, death or resignation of the Creditors' Committee Advisor, such vacancy shall be filled by a vote of Beneficiaries, other than the Pre-Petition Lender Beneficiaries, holding in the aggregate more than 50% of the Allowed Class 7, 8 and 9 Claims.

ARTICLE XI
DISPUTED CLAIMS RESERVE

11.1 Disputed Claims Reserve. At the instruction of the Board of Advisors, the Creditor Trustee shall maintain a reserve for any distributable amounts required to be set aside on account of Disputed Claims and shall distribute such amounts (net of any expenses, including any taxes relating thereto), as provided in the Plan and in this Agreement, as such Disputed Claims are resolved by Final Order, and such amounts shall be distributable in respect of such Disputed Claims as such amounts would have been distributable had the Disputed Claims been Allowed Claims as of the Effective Date.

ARTICLE XII
REPORTING

12.1 Semi-Annual and Final Reports. As soon as practicable after the end of each six month period after the Effective Date, and as soon as practicable upon termination of the Creditor Trust, the Creditor Trustee shall submit to the Bankruptcy Court and the Board of Advisors a written report including (i) financial statements of the Creditor Trust at the end of that six month period, and (ii) the receipts and disbursements of the Creditor Trustee for such period. The Board of Advisors shall provide any information as may reasonably be requested by the

Creditor Trustee in order to comply with this provision. At the request of the Board of Advisors, the Creditor Trustee shall provide such other and further information as is reasonably requested by the Board of Advisors, including with respect to the status of litigation.

12.2 Federal Income Tax.

(a) Grantor Trust Status. Subject to definitive guidance from the IRS or a court of competent jurisdiction to the contrary (including the issuance of applicable Treasury Regulations, the receipt by the Creditor Trustee of a private letter ruling if the Creditor Trustee so requests one, or the receipt of an adverse determination by the IRS upon audit if not contested by the Creditor Trustee), the Creditor Trustee shall file returns for the Creditor Trustee as a grantor trust pursuant to Treas. Reg. § 1.671-4(a).

(b) Allocations of Creditor Trust Taxable Income. Subject to the provisions of Section 12.2(a) hereof, allocations of Creditor Trust taxable income shall be determined by reference to the manner in which an amount of cash equal to such taxable income would be distributed (without regard to any restriction on distributions described herein) if, immediately prior to such deemed distribution, the Creditor Trust had distributed all of its other assets (valued for this purpose at their tax book value) to Beneficiaries (treating any holder of a Disputed Claim, for this purpose, as a current Beneficiary entitled to distributions), taking into account all prior and concurrent distributions from the Creditor Trust (including any distributions held in reserve pending the resolution of Disputed Claims). Similarly, taxable losses of the Creditor Trust will be allocated by reference to the manner in which an economic loss would be borne immediately after a liquidating distribution of the remaining Creditor Trust Assets. The tax book value of the Creditor Trust Assets for this purpose shall equal their fair market value on the Effective Date or, if later, the date such assets were acquired by the Creditor Trust, adjusted in either case in accordance with tax accounting principles prescribed by the Internal Revenue Code, the Treasury Regulations and other applicable administrative and judicial authorities and pronouncements.

12.3 Other. The Creditor Trustee shall file (or cause to be filed) any other statement, returns or disclosures relating to the Creditor Trust or the Creditor Trust Assets, that are required by any governmental entity.

ARTICLE XIII
TRANSFER OF BENEFICIARIES' INTERESTS

13.1 Transfer of Beneficiaries' Interests. The interests of the Beneficiaries in the Creditor Trust, which are reflected only on the records of the Creditor Trust maintained by the Creditor Trustee, are not negotiable and shall not be assigned or transferred except by will, the laws of intestacy or by operation of law; provided however the Pre-Petition Lender Beneficiaries may transfer their respective interests upon written notice to the Creditor Trustee and Credit Suisse as Disbursing Agent as long as such transfer does not violate applicable securities law. In the case of a deceased individual Beneficiary, his or her executor or administrator shall succeed to such decedent's interests. The Creditor Trustee shall not be required to record any transfer in favor of any transferee which, in the sole discretion of the Creditor Trustee, is or might be construed to be ambiguous or to create uncertainty as to the holder of the interest in the Creditor

Trust. Until a transfer is in fact recorded on the books and records maintained by the Creditor Trustee for the purpose of identifying Beneficiaries, the Creditor Trustee, whether or not in receipt of documents of transfer or other documents relating to the transfer, may nevertheless make distributions and send communications to Beneficiaries, as though the Creditor Trustee had no notice of any such transfer, and in so doing the Creditor Trustee shall be fully protected and incur no liability to any purported transferee or any other person or entity.

13.2 Rights of Beneficiaries. The Beneficiaries' sole right hereunder shall be the contingent right to receive their share of the Creditor Trust Assets as provided for herein and in the Plan. Each Beneficiary shall take and hold its interest in the Creditor Trust subject to all the terms and provisions of this Agreement, the Plan and the Confirmation Order. The interest of a Beneficiary is hereby declared and shall be in all respects personal property. Upon the death of an individual who is a Beneficiary, his interest shall pass as personal property to his legal representative and such death shall in no way terminate or affect the validity of this Agreement or the Creditor Trust. Upon the merger, consolidation or other similar transaction involving a Beneficiary that is not an individual, such Beneficiary's interest shall be transferred by operation of law and such transaction shall in no way terminate or affect the validity of this Agreement or the Creditor Trust. No widower, widow, heir or devisee of any individual who may be a Beneficiary and no bankruptcy trustee, receiver or similar person of any Beneficiary shall have any right, statutory or otherwise (including any right of dower, homestead or inheritance, or of partition, as applicable), in any property whatever forming a part of the Creditor Trust or the Creditor Trust Assets, and the sole interest of the Beneficiaries shall be the rights and benefits given to such persons under this Agreement and the Plan.

ARTICLE XIV TRUSTEE PROFESSIONALS AND TRUSTEE NON-PROFESSIONALS

14.1 Retention of Trustee Professionals and Trustee Non-Professionals.

(a) The Creditor Trustee shall have the right to retain the Creditor Trustee's own professionals, without Bankruptcy Court approval, including, without limitation, claims, disbursing and transfer agents, legal counsel, accountants, experts and other agents or advisors, as the Creditor Trustee deems appropriate, subject to approval of the Board of Advisors (the "Trustee Professionals") and on such terms as the Creditor Trustee deems appropriate, subject to approval of the Board of Advisors. The Trustee Professionals shall be compensated in accordance with Section 14.2 hereof. The Trustee Professionals so retained need not be "disinterested" as that term is defined in the Bankruptcy Code and may include, without limitation, professionals retained by the Debtors or Creditors' Committee on behalf of the Debtors' estates or professionals retained by the Reorganized Debtors.

(b) The Creditor Trustee shall have the right to retain non-professionals, without Bankruptcy Court approval, including, without limitation, employees, independent contractors or other agents as the Creditor Trustee deems appropriate, subject to consultation with the Board of Advisors (the "Trustee Non-Professionals") and on such terms as the Creditor Trustee deems appropriate. Such Trustee Non-Professionals shall be compensated in accordance with Section 14.2 hereof. The Trustee Non-Professionals so retained need not be "disinterested" as that term is defined in the Bankruptcy Code and may include, without limitation, employees,

independent contractors or agents of the Debtors (if retained or employed on or after the Petition Date), the Reorganized Debtors and of the Creditors' Committee.

(c) The Board of Advisors may retain, without Bankruptcy Court approval, legal counsel as the Board of Advisors deems appropriate, and on such terms as the Board of Advisors deems appropriate, to assist the Board of Advisors in performing its duties and obligations hereunder. Such legal counsel need not be "disinterested" as that term is defined in the Bankruptcy Code and may include, without limitation, professionals retained by the Debtors or Creditors' Committee on behalf of the Debtors' estates or professionals retained by the Reorganized Debtors. Such legal counsel shall be treated as a Trustee Professional hereunder and compensated by the Creditor Trust from Creditor Trust Assets as provided in Section 14.2 below.

14.2 Payment to Trustee Professionals and Trustee Non-Professionals.

(a) After the Effective Date, Trustee Professionals shall be required to submit reasonably detailed invoices on a monthly basis to the Creditor Trustee, including in such invoices a description of the work performed, who performed such work, and if billing on an hourly basis, the hourly rate of each such person, plus an itemized statement of expenses. The Creditor Trustee shall provide a copy of all such invoices to the Board of Advisors. The Creditor Trustee shall pay those invoices on such terms as agreed to with the Trustee Professional, without Bankruptcy Court approval, unless the Creditor Trustee or Board of Advisors object. If there is a dispute as to a part of an invoice, the Creditor Trustee shall pay the undisputed portion and the Bankruptcy Court shall resolve any disputed amount.

(b) After the Effective Date, Trustee Non-Professionals shall be required to submit to the Creditor Trustee periodic invoices containing information with sufficient detail to assess the reasonableness of the fees and charges. The Creditor Trustee shall provide a copy of all such invoices to the Board of Advisors. The Creditor Trustee shall pay those invoices, on such terms as agreed to with the Trustee Non-Professional without Bankruptcy Court approval, unless the Creditor Trustee or Board of Advisors object. If there is a dispute as to a part of an invoice, the Creditor Trustee shall pay the undisputed portion and the Bankruptcy Court shall resolve any disputed amount.

(c) All payments to Trustee Professionals and Trustee Non-Professionals shall be paid from the Creditor Trust in accordance with the terms of this Agreement.

ARTICLE XV TERMINATION OF THE CREDITORS TRUST

15.1 Duration and Extension. Notwithstanding any provision of the Plan to the contrary, the Creditor Trust will terminate as soon as practicable following the performance of all of the Creditor Trustee's duties under the Plan and this Agreement, including the liquidation of all Creditor Trust Assets, including the final disposition of the Avoidance Actions and the Insider Actions, and the distribution of all of the property in the Creditor Trust to the Beneficiaries, but in no event later than the fifth (5th) anniversary of the Effective Date plus one (1) month; provided, however, that, the Bankruptcy Court, upon motion by a party in

interest, may extend the term of the Creditor Trust for a finite period if such an extension is warranted by the facts and based upon a finding that such an extension is necessary to the liquidating purpose of the Creditor Trust; provided further, however, that such extension is approved by the Bankruptcy Court within six (6) months of the beginning of the proposed extended term. Notwithstanding the foregoing, multiple extensions may be obtained.

15.2 Diligent Administration. The Creditor Trustee shall (i) not unduly prolong the duration of the Creditor Trust, (ii) at all times endeavor to resolve, settle or otherwise dispose of all claims that constitute Creditor Trust Assets, (iii) effect the liquidation and distribution of the Creditor Trust Assets to the Beneficiaries in accordance with the terms hereof, and (iv) endeavor to terminate the Creditor Trust as soon as practicable.

ARTICLE XVI AMENDMENT AND WAIVER

Any substantive provision of this Agreement may be materially amended or waived only with the written consent of the Creditor Trustee, the Board of Advisors and (i) to the extent that such amendment or waiver affects the Pre-Petition Lender Beneficiaries, with the affirmative vote of Pre-Petition Lender Beneficiaries holding in the aggregate more than 50% of the Allowed Class 1 Claims, (ii) to the extent that such amendment or waiver affects the Beneficiaries other than the Pre-Petition Lender Beneficiaries, with the affirmative vote of Beneficiaries other than the Pre-Petition Lender Beneficiaries holding in the aggregate more than 50% of the Allowed Class 7, 8 and 9 Claims; and/or (iii) to the extent that such amendment or waiver affects Credit Suisse in its capacity as distribution agent or lender under the Pump Station Loan, with Credit Suisse's written consent; provided, however, that no change may be made to this Agreement that would adversely affect the federal income tax status of the Creditor Trust as a "grantor trust." Technical or non-material amendments to or waivers of portions of this Agreement may be made as necessary, to clarify this Agreement or to enable the Creditor Trust to effectuate the terms of this Agreement, with the consent of the Creditor Trustee and the Board of Advisors.

ARTICLE XVII CREDITOR TRUST LOANS

17.1 Settlement of Avoidance Action or Insider Action. To the extent that the Creditor Trust obtains one or more Creditor Trust Loans, the Creditor Trust may not enter into any settlement of any Avoidance Action or Insider Action without the consent of the lenders under the Creditor Trust Loans unless (a) such lenders' Creditor Trust Loan is paid in full prior to the settlement, (b) the terms of the settlement provide for the immediate payment in full of such Creditor Trust Loan upon the settlement becoming effective, or (c) such lenders otherwise agree in writing.

17.2 Settlement of Avoidance Action or Insider Action. The terms of each Creditor Trust Loan may provide for the payment of interest and other incentives and the grant of liens and security interests in consideration for making such loan. Among other potential terms, the Creditor Trust Loan may also provide that (a) it is to be repaid out of gross recoveries received by the Creditor Trust and that such repayment shall be made prior to any distributions or payments to any other parties in interest (other than potentially the counsel pursuing the

applicable action) and (b) until the Creditor Trust Loan is irrevocably paid in full, the Creditor Trust shall not encumber or otherwise grant security interests in, or sell, transfer, assign (by operation of law or otherwise), any Insider Actions or Avoidance Actions or any proceeds therefrom, except as otherwise agreed to by such lender, including the grant of security interests to the counsel pursuing the applicable action. The terms of each Creditor Trust Loan shall be negotiated with either the Debtors if entered into prior to the Effective Date or with the Creditor Trustee (subject to the approval of the Board of Advisors) if entered into after the Effective Date. The \$500,000 Creditor Trust Loan provided for in the Plan shall not contain covenants, conditions or restrictions inconsistent with or not contemplated by this Agreement.

ARTICLE XVIII MISCELLANEOUS PROVISIONS

18.1 Intention of Parties to Establish Grantor Trust. This Agreement is intended to create a grantor trust for United States federal income tax purposes and, to the extent provided by law, shall be governed and construed in all respects as a grantor trust.

18.2 Preservation of Privilege. In connection with the vesting and transfer of the Creditor Trust Assets, including rights and causes of action related to the Avoidance Actions and the Insider Actions, any attorney-client privilege, work-product protection, or other privilege or immunity attaching or relating to any documents or communications (of any kind, whether written or oral, electronic or otherwise) held by the Debtors, that are solely in respect of the Insider Actions or the Avoidance Actions, shall be transferred to the Creditor Trust and shall vest in the Creditor Trust. Accordingly, in connection with the prosecution and/or investigation of the causes of action by the Creditor Trustee, any and all directors, advisors, officers, employees, counsel, agents, or attorneys-in-fact, of the Debtors, cannot assert any attorney-client privilege, work product protection, or other privilege or immunity attaching or relating to any documents or communications (of any kind, whether written or oral, electronic or otherwise) held by the Debtors or otherwise prevent, hinder, delay, or impede production or discussion of documents or communications requested by the Creditor Trustee in discovery (whether formal or informal, and including without limitation, depositions, written discovery, and interviews). The Debtors and the Creditor Trustee shall take all necessary actions to protect the transfer of such privileges, protections and immunities.

18.3 Joint Litigation Privilege. All communications, whether in writing or oral, among, and all documents exchanged among, the Creditor Trustee, and its legal professionals, agents and representatives, on the one hand, and the Board of Advisors, and its legal professionals, agents and representatives, on the other hand, shall be for all purposes deemed to be, and treated as, privilege communications, not subject to discovery, disclosure, or process seeking same, based upon their common interests, joint litigation privileges, and joint attorney-work product protections, of the Creditor Trustee and the Board of Advisors with respect to all matters pertaining to the Plan and this Agreement, including the Avoidance Actions and the Insiders Actions, except for matters pertaining to the compensation of the Creditor Trustee.

18.4 Confidentiality. The Creditor Trustee and each of its employees, members, agents, professionals and advisors, including the Trustee Professionals and Trustee Non-Professionals (each a "Confidential Party" and collectively the "Confidential Parties"), shall hold

strictly confidential and not use for personal gain any material, non-public information of which they have become aware in their capacity as a Confidential Party, of or pertaining to any entity to which any of the Creditor Trust Assets relates; provided, however, that such information may be disclosed if (a) it is now or in the future becomes generally available to the public other than as a result of a disclosure by the Confidential Parties, or (b) such disclosure is required of the Confidential Parties pursuant to legal process including but not limited to subpoena or other court order or other applicable laws or regulations. In the event that any Confidential Party is requested to divulge confidential information pursuant to this subparagraph (b), such Confidential Party shall promptly, in advance of making such disclosure, provide reasonable notice of such required disclosure to the Creditor Trustee to allow the Creditor Trustee sufficient time to object to or prevent such disclosure through judicial or other means and shall cooperate reasonably with the Creditor Trustee in making any such objection, including but not limited to appearing in any judicial or administrative proceeding in support of any objection to such disclosure.

18.5 Laws as to Construction. This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware, without giving effect to rules governing the conflict of law.

18.6 Severability. Except with respect to provisions herein that are contained in the Plan, if any provision of this Agreement or the application thereof to any person or circumstance shall be finally determined by a court of competent jurisdiction to be invalid or unenforceable to any extent, the remainder of this Agreement, or the application of such provision to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and shall be valid and enforceable to the fullest extent permitted by law.

18.7 Notices. Any notice or other communication hereunder shall be in writing and shall be deemed to have been sufficiently given, for all purposes, if delivered by facsimile (at the numbers set forth below) or electronic mail and deposited, postage prepaid, in a post office or letter box addressed to the person (or their successors or replacements) for whom such notice is intended at such address as set forth below, or such other addresses as may be filed with the Bankruptcy Court:

Debtors:

Fax: _____

Tel: _____

E-Mail: _____

with a copy to:

Klee, Tuchin, Bogdanoff & Stern LLP
1999 Avenue of the Stars, 39th Floor
Los Angeles, CA 90067
Attn: Thomas E. Patterson
Fax: (310) 407-9090
Tel: (310) 407-4035
E-Mail: TPatterson@ktbslaw.com

Creditor Trustee:

Larry Lattig

Fax: _____
Tel: _____
E-Mail: _____

with a copy to:

Fax: _____
Tel: _____
E-Mail: _____

18.8 Notices to a Beneficiary. Any notice or other communication hereunder to a Beneficiary shall be in writing and shall be deemed to have been sufficiently given, for all purposes, if deposited, postage prepaid, in a post office or letter box addressed to the person for whom such notice is intended to the name and address set forth on such Beneficiary’s proof of claim or such other notice filed with the Bankruptcy Court and the Creditor Trust, or if none of the above has been filed, to the address set forth in the Debtors’ Schedules.

18.9 Survivability. Notwithstanding any provision of the Plan to the contrary, the terms and provisions of this Agreement shall remain fully binding and enforceable notwithstanding any vacancy in the position of the Creditor Trustee or on the Board of Advisors.

18.10 Headings. The section headings contained in this Agreement are solely for the convenience of reference and shall not affect the meaning or interpretation of this Agreement or of any term or provision hereof.

18.11 Conflicts with Plan Provisions. Except as otherwise expressly stated herein, if any of the terms and/or provisions of this Agreement conflict with the terms and/or provisions of the Plan, then the Plan shall govern.

18.12 Jurisdiction. The Bankruptcy Court shall retain jurisdiction to enforce this Agreement in order to effectuate the provisions of the Plan and to resolve any dispute that may arise among the parties or which may arise in connection with the administration of the Creditor Trust.

18.13 Successors/Representatives of the Debtors. The Creditor Trust, the Creditor Trustee and the Board of Advisors shall be “representative[s] of the estate” under Section 1123(b)(3) of the Bankruptcy Code and successors of the Debtors under Section 1145 of the Bankruptcy Code..

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IN WITNESS WHEREOF, the Parties hereto have either executed and acknowledged this Agreement, or caused it to be executed and acknowledged on their behalf by their duly authorized officers all as of the date first above written.

CREDITOR TRUSTEE:

LARRY LATTIG,
solely as Creditor Trustee and not as an individual

BORROWERS:

LAKE AT LAS VEGAS JOINT VENTURE, LLC
a Nevada limited liability company

By: _____
Name: James Coyne
Title: Senior Vice President

LLV-1, LLC,
a Nevada limited liability company

By: _____
Name: James Coyne
Title: Senior Vice President

LLV Holdco, LLC,
a Nevada limited liability company

By: _____
Name: James Coyne
Title: Senior Vice President

LAKE LAS VEGAS PROPERTIES, L.L.C.,
a Nevada limited liability company

By: _____
Name: James Coyne
Title: Senior Vice President

LLV FOUR CORNERS, LLC,
a Nevada limited liability company

By: _____
Name: James Coyne
Title: Senior Vice President

NORTHSHORE GOLF CLUB, L.L.C.,
a Nevada limited liability company

By: _____
Name: James Coyne
Title: Senior Vice President

P-3 AT MONTELAGO VILLAGE, LLC,
a Nevada limited liability company

By: _____
Name: James Coyne
Title: Senior Vice President

THE GOLF CLUB AT LAKE LAS VEGAS, LLC,
a Nevada limited liability company

By: _____
Name: James Coyne
Title: Senior Vice President

MARINA INVESTORS, L.L.C.,
a Delaware limited liability company

By: _____
Name: James Coyne
Title: Senior Vice President

THE VINEYARD AT LAKE LAS VEGAS, L.L.C.,
a Nevada limited liability company

By: _____
Name: James Coyne
Title: Senior Vice President

LLV VHI, L.L.C.,
a Nevada limited liability company

By: _____
Name: James Coyne
Title: Senior Vice President

TCH DEVELOPMENT, L.L.C.,
a Nevada limited liability company

By: _____
Name: James Coyne
Title: Senior Vice President

TC TECHNOLOGIES, L.L.C.,
a Delaware limited liability company

By: _____
Name: James Coyne
Title: Senior Vice President

SouthShore Golf Club, L.L.C.,
a Nevada limited liability company

By: _____
Name: Frederick Chin
Title: President

NEVA HOLDINGS, L.L.C.,
a Nevada limited liability company

By: _____
Name: James Coyne
Title: Senior Vice President

EXHIBIT A

CREDITOR TRUSTEE RETENTION AGREEMENT

[Attached hereto.]

EXHIBIT B

**PRE-PETITION LENDER BENEFICIARIES
AND THEIR RESPECTIVE PERCENTAGE INTERESTS**

[Attached hereto.]

**EXHIBIT F
TO PLAN**

Phase II Landowner Settlement Agreement

PHASE II LANDOWNER SETTLEMENT AGREEMENT

This Phase II Landowner Settlement Agreement (the "Agreement") is made and entered into as of April ___, 2010, by and among Lake at Las Vegas Joint Venture, LLC and its jointly-administered chapter 11 affiliates, debtors and debtors in possession (the "Debtors"), and each of the non-Debtor entities listed on the signature pages hereto that has executed this Agreement (together, the "Phase II Landowners" and each a "Phase II Landowner"). Each of the Debtors and each Phase II Landowner is referred to herein individually as a "Party," and collectively as the "Parties."

RECITALS

WHEREAS, on July 17, 2008, the Debtors filed voluntary petitions for relief under chapter 11 of title 11 of the United States Code; and

WHEREAS, the Debtors are the developers of the Lake Las Vegas Resort, an approximately 3,592-acre master-planned residential development and resort community (the "Development"), located approximately 20 miles east of the Las Vegas strip, within the boundaries of the City of Henderson, NV (the "City"); and

WHEREAS, each Phase II Landowner owns certain real property within the phase of the Development commonly known as Phase II ("Phase II"); and

WHEREAS, Phase II of the Development has been subdivided by the Debtors pursuant to applicable laws by the filing of one or more subdivision or parcel maps, including, without limitation, that certain Parent Final Map of "The Falls" filed in the Official Records of Clark County, NV in Book 108, Page 77 of Plats, that certain Parcel Map filed in said Official Records in File 107, Page 52 of Parcel Maps, and that certain Final Map Lake Las Vegas – The Falls Parent Final Map filed in said Official Records in Book 121, Page 50 of Plats (collectively, the "Subdivision Maps"); and

WHEREAS, there are a number of locations in Phase II of the Development where the suitability of the land owned by a Phase II Landowner would be improved by the conveyance of small areas of land from an adjacent Phase II Landowner, the dedication of parcels to the City or the grant of easements; and

WHEREAS, the Debtors and the other parties hereto intend to convey property, execute quit claim deeds, dedicate parcels and grant such easements to each other and to certain third parties so that the suitability of the property in Phase II is enhanced for each such Landowner, with such conveyances, dedications and grants to be implemented pursuant to a chapter 11 plan of reorganization filed by the Debtors and the Official Committee of Creditors Holding Unsecured Claims; and

WHEREAS, the Debtors and certain of the Phase II Landowners have negotiated the treatment that the Phase II Landowners will receive under a plan of reorganization filed by the Debtors; and

WHEREAS the Debtors and the Official Committee of Creditors Holding Unsecured Claims have jointly filed that certain "Second Amended 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 March 16, 2010) (as it may be modified or amended from time to time in accordance with section 1.2 hereof, the "Filed Plan")"; and

WHEREAS the Filed Plan contains funding to complete certain segments within LID T-16 in accordance with the terms of the X-West Approved Model and contemplates the possibility of completing segments referred to in the Plan as X-East and the Remainder Segments, to construct a Substitute Pump Station as defined in the Filed Plan, and to make certain payments referred to as the T-16 LID MAC Payments in the circumstances described in the Filed Plan;

WHEREAS, each Phase II Landowner has agreed to support a chapter 11 plan of reorganization filed by the Debtors, including, without limitation, the Filed Plan, so long as such plan seeks approval of, and is consistent with, this Agreement.

NOW, THEREFORE, in consideration of the premises and agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties, intending to be legally bound, agree as follows:

AGREEMENT

1. Mutual Covenants.

1.1 The Debtors hereby agree, conditioned on the occurrence of the effective date of the Filed Plan (as that term is defined in the Filed Plan, the "Effective Date"):

(a) to facilitate the creation and recordation of one or more final maps for Phase II merging, resubdividing, adjusting boundary lines, or otherwise amending one or more of the Subdivision Maps that (i) describe the amended parcels reflecting the conveyance of property among the Parties for no additional consideration (thereby enhancing the suitability of each Phase II Landowners' land), (ii) show the location and type of easements to be granted among the Phase II Landowners, and (iii) create parcels to allow projects constructed pursuant to the T-16 LID to be conveyed to the City, with such map to be in the forms attached hereto as Exhibit "A" (collectively, the "Final Map"), subject in all events to the cooperation of the City and any other applicable governmental entity; and

(b) to facilitate the execution and recordation of any necessary deeds or grants of easements to or from Phase II Landowners as necessary to enhance the suitability of their property, with such deeds to be recorded substantially contemporaneously with the recording of the Final Map for Phase II; and

(c) to fund their share of the Lake Las Vegas Master Property Owners' Association (the "MPOA") through subsidies or assessments pursuant to the laws of the State of Nevada, any other applicable law and applicable declarations of covenants, conditions and restrictions; and

(d) to approve a budget for the MPOA to enable it to provide comparable levels of service with respect to security, landscaping, maintenance, and other services currently provided by the MPOA (as defined in the Filed Plan) as of the date of this Agreement through 18 months after the Filed Plan becomes effective; and

(e) to execute commercially reasonable agreements that provide for the provision of water to the three golf courses located within the Development from Lake MonteLago to be pumped to the golf courses at the expense of the owners of such golf courses. The rate for the water shall be the rate determined by the City in accordance with applicable law (or, if the water is provided by the Debtors, at the rate the Debtors pay), plus any expenses incurred by the Debtors in connection with its transmission; and

(f) to forbear (i) from commencing any work on Phase III of the Development for which a building permit or grading permit is required under applicable law prior to 24 months after the Effective Date of the Filed Plan (except for work which is necessary or appropriate to maintain Phase III and/or to comply with applicable laws (such as, for example, with respect to erosion control and compliance with stormwater discharge requirements)); and (ii) from opening that portion of the access road to the Development known as the Galleria Parkway from the western most boundary of Lake Las Vegas to Olson Street to the general public prior to 24 months after the Effective Date of the Filed Plan; provided, however, that the date in clause (i) shall be extended by the same amount of time, if any, that the commencement or completion of construction of the Substitute P-40 Pump Station is delayed as compared to the X-West Approved Model, up to a maximum of six (6) additional months (i.e., a total of thirty (30) months after the Effective Date); and

(g) to use commercially reasonable efforts to establish a post-Effective Date advisory committee comprising the reorganized Debtors and representatives of the golf courses, hotels, MPOA, homeowners' associations, and the Phase II Landowners and other developers at the Development to discuss issues of importance to the Development. The reorganized Debtors shall not have any obligation to fund the operations of the advisory committee in any way, nor shall any decisions of the advisory committee be binding in any way on the reorganized Debtors. The reorganized Debtors shall make their representatives available on a reasonable basis to participate on, and share non-confidential information with, the advisory committee;

(h) except as modified hereby (in subsection (c) of this Section 1.4, with respect to design guidelines, and section 4 hereof), to not modify or amend any declaration of covenants, conditions and restrictions applicable to the Development so as to materially and adversely affect the Phase II Landowners' ability to develop their respective property (including, without limitation, with respect to any power to amend or modify in accordance with the terms thereof or applicable law); and

(i) commencing on the Effective Date and so long as the T-16 LID Trust is completing the segments in T-16 LID in accordance with the X-West Approved Model, the X-East Approved Model or the Remainder Segments Approved Model, and no T-16 LID MAC Event has occurred, to pay before delinquency all dues to the MPOA, all property taxes and all assessments on account of LID T-16, in each case, in respect of land owned within Phase II.

1.2 The Debtors agree to file and prosecute the Filed Plan in good faith; provided, that the Debtors may modify or amend the Filed Plan in a manner that does not materially and adversely affect the rights and benefits of the Phase II Landowners under this Agreement or under the Filed Plan without the further consent or approval of the Phase II Landowners; and the Debtors may modify or amend the Filed Plan in a manner that materially or adversely affects the rights or benefits of the Phase II Landowners with the consent of the affected Phase II Landowners, which consent may be withheld in their sole and absolute discretion; and provided further, that the Debtors may revoke the Filed Plan for any reason in their sole and absolute discretion at any time prior to the confirmation thereof.

1.3 In consideration, each of the Phase II Landowners hereby agrees conditioned on the occurrence of the Effective Date:

(a) to sign and approve the Final Map as an owner of land subject thereto, as applicable, and any application or document reasonably necessary to be submitted or filed by such owner in order to obtain approval of the Final Map; and

(b) to assist the Debtors and the reorganized Debtors with the recording of the Final Map on all property that it owns within Phase II of the Development (including by, among other things, obtaining the consent of all holders of liens or other interests of record on such Landowner's land whose consent is required in order to record the Final Map, and by paying all property taxes for and assessments on such Landowners' land if and to the extent required to be paid in order to record the Final Map); and

(c) to execute any necessary deeds or grants of easement in conformance with the Final Map, with such deeds to be recorded substantially contemporaneously with the recording of the Final Map for Phase II. All conveyances of parcels, grants of easement and adjustments to the lot lines of Phase II Landowners shall (i) conform to the Final Map, and (ii) be in a form of document reasonably acceptable to the affected Phase II Landowners, the Debtors and the DIP Agent; and

(d) (i) in the case of Coleman-Toll Limited Partnership ("Coleman-Toll") to grant the Debtors or their successors (including, without limitation, the T-16 LID Trust (as defined in the Filed Plan)) such easements as are necessary and convenient for the purpose of completing construction of that certain P-40 Pump Station (described as segment W-12 in the T-16 LID) and all contemplated associated construction and installations (including associated real property, the "Pump Station"), and to convey all right title and interest to Lot "X" (as defined on Exhibit A) to the City or such other party as requested by the reorganized Debtors pursuant to the terms of the T-16 LID and the T-16 LID Trust, with the proceeds from the acquisition payment from the City to be distributed in accordance with the terms of the Filed Plan; and

(ii) in the case of Carmel Land & Cattle Co. ("Carmel"), to the extent it executes this Agreement, to grant the Debtors or their successors (including, without limitation, the T-16 LID Trust (as defined in the Filed Plan)) such easements as are necessary and convenient for the purpose of completing construction of that certain the Pump Station and to convey all right title and interest it has in and to the Pump Station and the real property immediately surrounding it that Carmel owns, in each case, to the City or such other party as requested by the reorganized

Debtors pursuant to the terms of the T-16 LID and the T-16 LID Trust, with the proceeds from the acquisition payment from the City to be distributed in accordance with the terms of the Filed Plan;

(e) to (x) collaterally assign to the lender for the Pump Station Loan, to be effected through the Final Plan and the Creditor Trust Agreement: (i) its share of 10% of the first \$3 million of the Unsecured Beneficiaries Net Litigation Proceeds Share and (ii) its share of 50% of the Unsecured Beneficiaries Net Litigation Proceeds Share over \$3 million in accordance with the terms of the Filed Plan and (y) authorize the lender under the Pump Station Credit Agreement to exercise remedies in respect of such Unsecured Beneficiaries Net Litigation Proceeds Share pursuant to the Pump Station Credit Agreement; and

(f) commencing on the Effective Date and so long as the T-16 LID Trust is completing the segments in T-16 LID in accordance with the X-West Approved Model, the X-East Approved Model or the Remainder Segments Approved Model, and no T-16 LID MAC Event has occurred, to pay before delinquency all dues to the MPOA, all property taxes and all assessments on account of LID T-16, in each case, in respect of land owned by the Phase II Landowner within Phase II.

1.4 Conditioned on the occurrence of the Effective Date, each party hereto agrees to make the conveyances, grants, dedications, and adjustments to the lot lines as contemplated by the Final Map. All such conveyances, grants, dedications, and adjustments to the lot lines shall (i) conform to the Final Map, (ii) be in a form of document reasonably acceptable to the affected Phase II Landowners, the Debtors and Credit Suisse AG, Cayman Islands Branch, in its capacity as the administrative agent and collateral agent under the Debtors' principal debtor-in-possession financing facility (the "DIP Agent"), and (iii) be free of liens other than (x) the liens of TOUSA Homes, Inc. in accordance with that certain "Settlement and Release Agreement Between LLV-1, LLC and TOUSA Homes, Inc.," and that certain "Supplement to Settlement and Release Agreement Between LLV-1, LLC, TOUSA Homes, Inc.," as approved by orders of the Bankruptcy Court entered December 21, 2009 and December 22, 2009, respectively, (y) with respect only to the grant of any easements that do not convey any fee simple interest in land, such Phase II Landowner shall obtain the prior consent of any lien holder where consent is required in order for the grant of such an easement by such Phase II Landowner to be binding upon the lien holder and (z) the liens in the total amount of \$1,283,774 of Las Vegas Paving in respect of non-LID-related work, but only to the extent of the amount of such liens properly allocable to any conveyed property.

1.5 Conditioned on the occurrence of the Effective Date, the Debtors and Phase II Landowners agree to those certain design guidelines for future construction and development within Phase II in the form attached to that certain letter of even date from James Coyne (the "Phase II Design Guidelines").

1.6 Each of the Phase II Landowners hereby agrees that, by signing this Agreement, it is deemed to have made the Phase II Landowner Claims Election, as that term is defined in the Filed Plan, and, in consequence, it is deemed to have accepted the benefits and burdens of such Election, including the granting of certain, specified claim and lien releases specified in the Phase II Landowner Claims Election and in the Filed Plan.

1.7 The parties acknowledge their intent that all conveyances of land pursuant to this Agreement shall be exempt from real property transfer taxes otherwise payable pursuant to NRS Chapter 357, pursuant to NRS 375.090(11)(a), which provides that the taxes imposed by said chapter do not apply to the making, delivery or filing of conveyances of real property to make effective any plan of reorganization or adjustment confirmed under the Bankruptcy Act, as amended, 11 U.S.C. §§ 101 et seq. if the making, delivery or filing of instruments of transfer or conveyance occurs within 5 years after the date of the confirmation, approval or change. Each party shall claim such exemption in connection with the recordation of any deed of conveyance contemplated under this Agreement, to the fullest extent available under applicable state laws. In addition, the Debtors shall claim an exemption from taxes for all such conveyances pursuant to section 1146 of the Bankruptcy Code. Notwithstanding the foregoing, if, for any reason, the foregoing transfer are ruled not to be exempt from real property taxes, then such tax shall be paid by the receiving party in connection with any conveyance.

1.8 Each party hereto agrees, from and after signing this Agreement and so long as this Agreement is effective, not to take any act, or to avoid taking an act, for the purpose, or with the intent, of causing a T-16 LID MAC Event, as such term is defined in the Plan.

2. Conditions to Effectiveness.

Sections 1 (with the exception of section 1.2, 1.6 and 1.8), and 3 of this Agreement shall not become binding unless and until (a) (i) each of Coleman-Toll Limited Partnership, Pleasant Valley Investments LLC, Strategic Capital LLV LLC, and Woodside Provence, LLC has executed this Agreement or otherwise has agreed to be bound to the relevant provisions hereof, and (ii) if Carmel has not executed this Agreement or otherwise agreed to be bound to the relevant provisions hereof, the Debtors or their successors-in-interest (including, without limitation, the T-16 LID Trust (as defined in the Filed Plan)) have obtained a commitment to provide financing to complete a new pump station to serve as an alternative to the Pump Station, and (b) T-16 LID Vendors holding 90% of the amount of the T-16 LID-Related Claims (as those terms are defined in the Filed Plan) have made the T-16 LID Vendor Claims Election (as defined in the Filed Plan). All other Sections of this Agreement, however, shall become binding and effective on each Phase II Landowner regardless of whether each of the other entities eligible to be Phase II Landowners have executed this Agreement. An entity that is eligible to be Phase II Landowner that does not execute this Agreement shall not be entitled to any of the rights and benefits conferred hereunder to Phase II Landowners.

3. Agreement to Support the Filed Plan; X-West Model; Representations Regarding X-West Model.

(a) Each of the Phase II Landowners hereby agrees to support the Filed Plan. Such support shall include the following: Each Phase II Landowner (together with its affiliates, officers, directors, stockholders, members, employees, partners, employees, representatives and agents) shall not: (A) object to a Filed Plan or to any efforts to obtain acceptance of, and to confirm and implement, a Filed Plan; (B) consent to, support, or participate in, the formulation of any other plan; (C) solicit or engage in any inquiries, discussions, offers or proposals, or enter into any agreements, relating to any disposition of the equity or assets of the Debtors and their subsidiaries outside of the ordinary course of business pursuant to any plan of reorganization or

liquidation other than pursuant to the Filed Plan; (D) encourage or support in any fashion any other person or entity to object to or to vote against the Filed Plan; or (E) take any other action directly or indirectly for the purpose of delaying, preventing, frustrating or impeding acceptance, confirmation or implementation of such Filed Plan. Such support shall extend to all debt or claims against the Debtors or their bankruptcy estates held or controlled by each Phase II Landowner;

(b) Each of the Phase II Landowners agrees to the X-West Approved Model attached hereto as Exhibit "B" for implementation by the T-16 LID Trust (as defined in the Filed Plan) in accordance with the Filed Plan; provided, however, that the T-16 LID Trust Agreement and T-16 LID Trust Credit Agreement (as those terms are defined in the Filed Plan) will have reasonable and appropriate variances for the rate of work and the cost of individual segments; and

(c) As of the execution of this Agreement, each of the Debtors (to the knowledge of current management), and each of the Phase II Landowners, represents that, other than with respect to a request to the City to phase the construction and acquisition of segment 14, it is not aware of any legal impediment that will exist as of the Effective Date, to the construction of the segments in X-West in accordance with the X-West Approved Model attached hereto as Exhibit B, assuming that the Filed Plan is confirmed, the various transactions contemplated thereby take effect, and the litigation against LID Acquisition LLC is prosecuted to a successful conclusion. This parties hereto shall have no liability under or with respect to this representation following the occurrence of the Effective Date.

4. Rejection of Contracts; No Damages Claims.

The Parties acknowledge that it is the Debtors' intent, under the Filed Plan, to reject all executory obligations of the Debtors and their estates to each Phase II Landowner with respect to the future funding and construction of infrastructure improvements of Phase II, whether that obligation arises under an agreement for the purchase of land, a Declaration of Development Covenants, Conditions and Restrictions, or otherwise. Each Phase II Landowner agrees in connection with the Filed Plan (i) not to oppose the foregoing rejection, (ii) not to file or otherwise assert in any manner, a claim for damages that could otherwise arise as a consequence of such rejection (a "Rejection Claim"), (iii) that each Rejection Claim is encompassed within the scope of the releases to be granted by the Phase II Landowners pursuant to Section 1.6 hereof, and (iv) that the foregoing rejection will not affect the remaining provisions of any recorded declaration of development covenants, conditions and restrictions.

5. Termination of Obligations.

Each of the Phase II Landowners may terminate this Agreement by written notice to the Debtors only if the Debtors file and prosecute a plan of reorganization that is not a Filed Plan. A Phase II Landowner may terminate this Agreement only after giving the Debtors and the Committee not less than fourteen (14) days' notice, and an opportunity to cure the basis for termination by further modifying the plan or seeking a determination that the plan as modified or amended is a Filed Plan. Notwithstanding the foregoing, this Agreement shall terminate upon written notice by any party hereto and shall be of no further force and effect if the Filed Plan, as

may be amended from time to time, is not confirmed by June 20, 2010 and, if confirmed, is not effective by June 30, 2010.

6. Waivers and Amendments.

A provision of this Agreement may be waived only by a writing signed by the waiving Party, and a provision may be amended only by a writing signed by all Parties.

7. Recordation of Memorandum of Agreement; Successors and Assigns.

This Agreement is intended to bind and inure to the benefit of the Parties and their respective successors, permitted assigns, heirs, executors, administrators and representatives. Upon execution of the Agreement, the parties will work in good faith to draft and record a memoranda of this Agreement that incorporates only those provisions of this Agreement that all parties concur should be a recorded encumbrance against title to the parcels identified in the memoranda. The memoranda will be recorded in the real estate records of the county in which the land is situated at the Debtors' expense.

8. Notices.

All notices under this Agreement shall be in writing and shall be effective upon receipt whether delivered by personal delivery or recognized overnight delivery service, facsimile, email, or sent by United States registered or certified mail, return receipt requested, postage prepaid, addressed to the respective Parties as follows:

If to the Debtors:

Keith Mosley, Esq.
General Counsel
Lake at Las Vegas Joint Venture, LLC
1605 Lake Las Vegas Parkway
Henderson, NV 89011
Telephone No.: (702) 990 0254
Facsimile No.: (702) 565-2266
Email: kmosley@lakelasvegas.com

With a copy to:

Thomas E. Patterson, Esq.
Klee, Tuchin, Bogdanoff & Stern, LLP
1999 Avenue of the Stars, Thirty-Ninth Floor
Los Angeles, California 90067
Telephone No.: (310) 407-4000
Facsimile No.: (310) 407-9090
Email: tpatterson@ktbslaw.com

If to Carmel Land & Cattle Co.:

[INSERT CONTACT INFORMATION]

If to Coleman-Toll Limited Partnership:

[INSERT CONTACT INFORMATION]

If to CW Capital Fund One, LLC:

[INSERT CONTACT INFORMATION]

If to Pleasant Valley Investments LLC:

[INSERT CONTACT INFORMATION]

If to Strategic Capital LLV LLC:

[INSERT CONTACT INFORMATION]

If to Woodside Provence, LLC:

[INSERT CONTACT INFORMATION]

Any Party may notify another Party of a change of address by giving the other Party written notice of the new address.

9. Reservation of Rights.

The Parties hereto fully reserve any and all of their rights in the event this Agreement is terminated pursuant to Section 5 hereof,

10. Further Cooperation.

The Parties agree to take such further acts and execute such additional documents as may be necessary or appropriate to carry out the provisions and purposes of this Agreement.

11. Severable Obligations.

The invalidity or unenforceability at any time of any provision hereof shall not affect or diminish in any way the continuing validity and enforceability of the remaining provisions hereof.

12. Third-Party Beneficiaries.

Unless expressly stated herein, this Agreement shall be solely for the benefit of the Parties hereto and no other person or entity shall be a third-party beneficiary hereof.

13. Prior Negotiations.

This Agreement constitutes the complete, exclusive, and final agreement between the Parties concerning the subject matter hereof, and supersedes any and all other agreements, understandings, negotiations, or discussions, either oral or in writing, express or implied, between the Parties or any of their agents, shareholders, representatives or attorneys, with regard to the subject matter, basis or effect of this Agreement. The Parties acknowledge that they have not relied on any representations, inducements, promises, agreements, or warranties, oral or otherwise, which are not expressly embodied in this Agreement. Rather, the Parties have relied entirely upon their own judgment, beliefs and interest and the advice of their own counsel, and had a reasonable period of time to consider this Agreement.

14. Compromise and Settlement.

Nothing in this Agreement or any negotiations or proceedings in connection therewith shall constitute or be deemed or claimed to be evidence of an admission of any liability by any Party, or of the merit or lack of merit of any claim or defense of any Party. All communications (whether oral or in writing) between and/or among the Parties, their counsel and/or their respective representatives relating to, concerning or in connection with this Agreement, or the matters covered herein, shall be governed and protected in accordance with Federal Rule of Evidence 408 to the fullest extent permitted by law.

15. Specific Performance.

It is understood and agreed by the Parties that money damages would not be a sufficient remedy for any breach of this Agreement by any Party and each non-breaching Party shall be entitled to specific performance and injunctive or other equitable relief as a remedy of any such breach, including, without limitation, an order of the United States Bankruptcy Court for the District of Nevada or such other court of competent jurisdiction requiring any Party to comply promptly with any of its obligations hereunder.

16. Attorneys' Fees.

Each of the Parties shall be responsible for the payment of its own legal fees and costs, and all of its expenses, in connection with the matters referred to in this Agreement, and any action or proceeding to enforce this Agreement.

17. Governing Law.

This Agreement shall be governed by, and construed in accordance with, the internal laws of the State of Nevada.

18. Jurisdiction.

Each of the Parties consents to the exclusive jurisdiction of the United States Bankruptcy Court for the District of Nevada as to any litigation or dispute that arises from or relates to this Agreement or any breach thereof. In the event such Court declines to exercise jurisdiction over a dispute, the Parties consent to jurisdiction in the courts of the State of Nevada, Clark County.

19. No Present Assignment.

The Parties warrant, represent, covenant, and agree: (a) that they have not sold, assigned, granted or transferred to any other person, firm, corporation or entity, any claim, counterclaim, demand, or cause of action occurring, arising or existing prior to the date of this Agreement, which they have, claimed to have, or may have against any of the Parties hereto, including any Claims against the Debtors or any claims released by the Phase II Landowner as a result of making this Phase II Landowner Claims Election; and (b) that no other person, firm, corporation or entity has any right or ownership in or to any claim, counterclaim, demand or cause of action occurring, arising, or existing prior to the date of this Agreement which the Parties have, claimed to have, or may have against any of the Parties hereto, including any Claims against the Debtors or any claims released by the Phase II Landowner as a result of making this Phase II Landowner Claims Election. Each Phase II Landowner represents and warrants that it owns the land in Phase II as set forth on Exhibit A, and that it has all entity and third-party consents and approvals necessary to enter into and to consummate this Agreement and the provisions hereof, if any.

20. Authority to Execute Agreement.

Each person whose signature appears hereon individually represents and warrants to all Parties that he or she has been duly authorized, and has full authority, to execute this Agreement on behalf of the entity on whose behalf this Agreement is executed. In entering into this Agreement, each person has had an opportunity to receive the benefit and advice of counsel of their choosing.

21. No Presumption Against Drafter.

The Parties agree that the provisions contained herein shall not be construed in favor of or against any Party because that Party or its counsel drafted this Agreement, but shall be construed as if all of the Parties prepared this Agreement, and any rules of construction to the contrary are hereby specifically waived. The terms of this Agreement were negotiated at arm's length by the Parties to this Agreement.

22. No Solicitation.

The Parties agree and acknowledge that the Phase II Landowners, by signing this Agreement, are not agreeing to vote for the Filed Plan, or any other plan of reorganization, and that this Agreement does not constitute the solicitation of an acceptance or rejection of the Phase II Landowners' vote with respect to the Filed Plan or any other plan of reorganization within the meaning of 11 U.S.C. § 1125. They further agree and acknowledge that the Filed Plan, by implementing this Agreement, leaves the Phase II Landowners unimpaired, as that term is defined in the Filed Plan.

23. Counterparts.

This Agreement may be executed in several counterparts, each of which shall be deemed to be an original, and all of which together shall be deemed to be one and the same agreement. Execution copies of this agreement may be delivered by facsimile which shall be deemed to be an original for the purposes of this Section.

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed and delivered by their respective duly authorized officers, solely in their respective capacity as officers of the undersigned and not in any other capacity, as of the date first set forth above.

**LAKE AT LAS VEGAS JOINT
VENTURE, LLC AND ITS
JOINTLY-ADMINISTERED CHAPTER
11 AFFILIATES**

By: _____
Name:
Title:

CARMEL LAND & CATTLE CO.

By: _____
Name:
Title:

**COLEMAN-TOLL LIMITED
PARTNERSHIP**

By: _____
Name:
Title:

CW CAPITAL FUND ONE, LLC

By: _____
Name:
Title:

**PLEASANT VALLEY INVESTMENTS
LLC**

By: _____
Name:
Title:

STRATEGIC CAPITAL LLV LLC

By: _____
Name:
Title:

WOODSIDE PROVENCE, LLC

By: _____
Name:
Title:

**EXHIBIT G
TO PLAN**

Mechanics' Lien Note

PROMISSORY NOTE

\$ _____

_____, 2010
Henderson, Nevada

FOR VALUE RECEIVED, _____, a Nevada limited liability company, (the "Company"), promises to pay to _____ (the "Holder"), at such place as the Holder may from time to time designate in writing, the principal sum of _____ Dollars (\$_____) [NOTE: the amount of the Holder's Allowed Senior Mechanics' Lien Claim determined in accordance with section 506(b) of the Bankruptcy Code] (the "Loan Amount"), together with accrued interest from the date hereof on the unpaid principal at the rate set forth in Paragraph 2 hereof. This Note is a "Mechanics' Lien Note", issued pursuant to, entitled to the benefits of and referred to as such in that certain First Amended 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 January 11, 2010) (the "Plan"). Initially capitalized terms used herein without definition are defined in the Plan.

1. Maturity Date. The unpaid principal balance hereof, together with all unpaid interest accrued thereon, is due and payable on December 31, 2012 (the "Maturity Date"). If the Maturity Date falls on a day that is not a Business Day, payment of the outstanding principal must be made on the next succeeding Business Day and such extension of time will be included in computing any interest in respect of such payment.

2. Interest Rate. The Loan Amount shall accrue interest at the rate of _____ percent (___%) per annum [NOTE: the Prime Rate on the Effective Date plus two percent (2%)] (the "Interest Rate"). Interest shall be payable quarterly in arrears on the last day of each calendar quarter. If any payment to be made by the Company hereunder becomes due on a day which is not a Business Day, such payment must be made on the next succeeding Business Day.

3. Prepayment. The Company may voluntarily prepay, in full or in part, the Loan Amount and accrued interest thereon, without premium or penalty. Any sums prepaid by the Company, whether prepaid voluntarily or involuntarily, may not be reborrowed by the Company.

4. Lawful Money. Principal and interest are payable in lawful money of the United States of America.

5. Security. This Note is secured by the statutory lien arising under the Nevada Revised Statutes with respect to the Holder's Allowed Senior Mechanics' Lien Claim (the "Mechanics' Lien").

6. Event of Default. The occurrence of any of the following will be deemed to be an event of default ("Event of Default") hereunder:

(a) The Company shall default in the payment of principal or interest due according to the terms of this Note and such default is not cured within thirty (30) days after written notice thereof from the Holder; or

(b) The Company shall fail to perform any of its covenants or agreements under this Note and such failure is not cured within forty-five (45) days after written notice thereof from the Holder.

7. Remedies. Upon the occurrence and during the continuance of an Event of Default which is not cured by the applicable deadline, at the option of the Holder, the entire balance of principal together with all accrued interest thereon shall, without demand or notice, immediately become due and payable and so long as such Event of Default continues, the entire balance of principal together with all accrued interest shall bear interest at the Default Rate. “Default Rate” means the Interest Rate plus two percent (2%). Upon the occurrence of an Event of Default, the Holder may enforce the Mechanics’ Lien in accordance with applicable law and may exercise any and all rights and remedies it may have under applicable law and in equity, subject to any and all defenses, rights and limitations in favor of the Company. No delay or omission on the part of the Holder in exercising any right under this Note will operate as a waiver of such right.

8. Waiver. The Company hereby waives diligence, presentment, protest and demand, notice of protest, dishonor and nonpayment of this Note, and expressly agrees that, without in any way affecting the liability of the Company hereunder, the Holder may extend any maturity date, accept additional security, release any party liable hereunder and release any security now or hereafter securing this Note.

9. Attorneys’ Fees. If this Note is not paid when due or if any Event of Default occurs, the Company promises to pay all reasonable costs of enforcement and collection actually incurred, including, without limitation, reasonable attorneys’ fees, whether or not any action or proceeding is brought to enforce the provisions hereof.

10. Severability. Every provision of this Note is intended to be severable. If any term or provision hereof is declared by a court of competent jurisdiction to be illegal or invalid for any reason whatsoever, such illegality or invalidity will not affect the balance of the terms and provisions hereof, which terms and provisions will remain binding and enforceable.

11. Interest Rate Limitation. It is the intent of the Company and the Holder in the execution of this Note that the loan evidenced hereby be exempt from the restrictions of the usury laws of the State of Nevada. In the event that, for any reason, it should be determined that the Nevada usury law is applicable to this Note, the Holder and the Company stipulate and agree that none of the terms and provisions contained herein shall ever be construed to create a contract for the use, forbearance or detention of money requiring payment of interest at a rate in excess of the maximum interest rate permitted to be charged by the laws of the State of Nevada. In such event, if any holder of this Note collects monies which are deemed to constitute interest which would otherwise increase the effective interest rate on this Note to a rate in excess of the maximum rate permitted to be charged by the laws of the State of Nevada, all such sums deemed to constitute interest in excess of such maximum rate will be credited to the payment of the sums due hereunder or returned to the Company.

12. Number and Gender. In this Note the singular includes the plural and the masculine includes the feminine and neuter gender, and vice versa, if the context so requires.

13. Headings. Headings at the beginning of each numbered Paragraph of this Note are intended solely for convenience and are not to be deemed or construed to be a part of this Note.

14. Choice of Law. This Note is governed by and shall be construed and enforced in accordance with the internal laws of the State of Nevada.

[Signature page follows]

IN WITNESS WHEREOF, the Company has signed this Note and delivered this Note to Holder as of the date first written above.

THE COMPANY

_____,
a Nevada limited liability company

By: _____
Name:
Title:

**EXHIBIT H
TO PLAN**

Initial Creditor Trustee and Creditor Trust Board of Advisors

The current nominee for the initial Creditor Trustee is:

Larry Lattig

The current nominees for the Creditor Trust's board of advisors are:

1. Jerry Slater
2. Scott Ellington
3. Andrei Dorenbaum

**EXHIBIT I
TO PLAN**

Potential Defendants in Insider Actions

**EXHIBIT I TO PLAN
(Potential Defendants in Insider Actions)**

820 Management Trust
Alpine Cascade Corporation, a Nevada corporation (converted from a California corporation)
Lee M. Bass
Robert Bass
Sid R. Bass
Sid R. Bass Management Trust
Matthew J. Boeddeker
Ronald F. Boeddeker
Debra Borders
Botaba Realty Company Ltd.
David Brockman
Carmel Land & Cattle Co.
Oren C. Clarke
David Cox
Dunn
Fineline
Florentia, LLC, a Nevada limited liability company
Jon G. Gruenenfelder
Hallman Management Trust
William Hallman
Terry Hodder
Kathy Holland
Dee J. Kelly
Cary Boeddeker Krukowski
Timothy Krukowski
LLV Real Estate Company, LLC, a Nevada limited liability company
LLVCF, LLC, a Nevada limited liability company
Rich Manley
Lisa Masoner
Rick McIntosh
Mission Property Developers, an Arizona limited liability company
Mission Property Developers NV, LLC, a Nevada limited liability company
John R. Plunkett, Jr.
Daniel R. Rainey
Richard Rainwater
Stephen J. Shapiro
Sterling
Augustus Tagliaferri
Clay M. Taylor
Transcontinental Corporation, a California corporation
Transcontinental Development (Hawaii) Co., a Hawaii general partnership
Transcontinental Land Company, a Texas general partnership

**EXHIBIT I TO PLAN
(Potential Defendants in Insider Actions)**

Transcontinental Properties, Inc., an Arizona corporation
Transcontinental Ventures Inc.
TransKo Limited Partnership, a Delaware limited partnership
Transling Limited Partnership
TransLoch Limited Partnership, a Nevada limited partnership
TransNeva Limited Partnership, a Nevada limited partnership
David J. Voorhies
Waikoloa Land Company, Inc., a Hawaii corporation

**EXHIBIT J
TO PLAN**

T-16 LID Trust Agreement

T-16 LID TRUST AGREEMENT

By and Among

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.,

as Debtors

and

Glen Tulk,

as T-16 LID Trustee

Dated as of _____, 2010

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T-16 LID TRUST AGREEMENT

PREAMBLE

This T-16 LID Trust Agreement (this “Agreement”), which pertains to the administration of the T-16 LID Trust (the “T-16 LID Trust”), is made effective as of the Effective Date¹ of the Plan, by and among 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., as debtors-in-possession in the above-styled chapter 11 cases (collectively, the “Debtors”), and Glen Tulk, not individually, but solely in the capacity as trustee (the “T-16 LID Trustee,” and collectively with the Debtors, the “Parties”) in accordance with the Second Amended 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 March [__], 2010), such Plan having been confirmed on _____, 2010 pursuant to the entry of the Confirmation Order.

RECITALS

(A) On July 17, 2008, each of the Debtors filed voluntary petitions for relief under Chapter 11 of the United States Bankruptcy Code in the United States Bankruptcy Court for the District of Nevada (the “Bankruptcy Court”) and commenced the Chapter 11 Cases; and,

(B) The T-16 LID Trust is created pursuant to, and to consummate, implement and effectuate, the Plan by, among other things, accepting the transfer to it, and holding, the T-16 LID Trust Assets, liquidating the T-16 LID Trust Assets, and distributing the Net T-16 LID Payment Proceeds to the Beneficiaries (as defined below) as set forth in the Plan and this Agreement; and,

(C) The Plan provides for, among other things and in accordance with the terms thereof, the T-16 LID Trust to (i) distribute the Net T-16 Payment Proceeds to the T-16 LID Vendors, and Reorganized LLV-1, as appropriate, as beneficiaries of the T-16 LID Trust pursuant to the terms of the Plan and perform certain works of improvement within the T-16 LID for the benefit of the Phase II Landowners (collectively, the “Beneficiaries”); (ii) in the event of an T-16 LID MAC Event, use the T-16 LID MAC Payment to make any remaining payments required under the Plan to holders of Allowed Class 9 Claims (other than distributions on account of Class 9 Net Litigation Proceeds) and then to build or construct improvements within the T-16 LID; (iii) jointly prosecute with the Reorganized Debtors the LID Acquisition Litigation; and (iv) make distributions of the remaining Net T-16 LID Payment Proceeds after payment in full of all T-16 LID Payment Claims under the Plan to Reorganized LLV-1 as reimbursement for the unreimbursed payments LLV-1 made on account of the T-16 LID prior to the Petition Date; and,

¹ Any capitalized term used, but not defined, herein shall have the meaning ascribed to such term in the Plan.

(D) The T-16 LID Trust is created on behalf of, and for the benefit of, the Beneficiaries; and,

(E) The respective powers, authority, responsibilities and duties of the T-16 LID Trustee and the Board of Advisors (as defined below) shall be governed by this Agreement, the Plan, the Confirmation Order, other applicable orders issued by the Bankruptcy Court and, with respect to the T-16 LID Trustee only, any obligations under Delaware law; and,

(F) Pursuant to the terms and conditions of the Plan and this Agreement, the T-16 LID Trustee and the Board of Advisors shall administer the T-16 LID Trust Assets; and,

(G) This Agreement is intended to supplement, complement and implement the Plan; provided, however, that except as otherwise expressly stated herein, if any of the terms and/or provisions of this Agreement conflict with the terms and/or provisions of the Plan, then the Plan shall govern; and,

(H) The T-16 LID Trust is intended to qualify as a “liquidating trust” under the Internal Revenue Code of 1986 {Is this the correct tax treatment} and the regulations promulgated thereunder, specifically Treas. Reg. §301.7701-4(d), and as such is a “grantor trust” for federal income tax purposes with the Beneficiaries treated as the grantors and owners of the T-16 LID Trust. In particular:

(i) The T-16 LID Trust is organized for the primary purpose of liquidating the T-16 LID Trust Assets, with no objective to conduct a trade or business except to the extent reasonably necessary to, and consistent with, the liquidating purpose of the T-16 LID Trust. The T-16 LID Trust shall not be deemed a successor of the Debtors or their Estates, except as specifically provided for the Plan and in this Agreement; and,

(ii) The Agreement provides that the Beneficiaries of the T-16 LID Trust will be treated as the grantors of the T-16 LID Trust and deemed owners of the T-16 LID Trust and the T-16 LID Trust Assets, and further, requires the T-16 LID Trustee to file returns for the T-16 LID Trust as a grantor trust pursuant to Treas. Reg. §1.671-4(a); and,

(iii) This Agreement provides for consistent valuations of the transferred property by the T-16 LID Trustee and the Beneficiaries, and those valuations shall be used for all federal income tax purposes; and,

(iv) All of the T-16 LID Trust’s income is to be treated as subject to tax on a current basis to the Beneficiaries who will be responsible for payment of any tax due; and,

(v) This T-16 LID Trust contains a fixed or determinable termination date in that it will terminate as soon as practicable, but in no event later than the fifth (5th) anniversary of the Effective Date plus one (1) month; provided, however, that, the Bankruptcy Court, upon motion by a party in interest, upon good cause shown order the T-16 LID Trust to remain open so long as shall be necessary to develop the T-16 LID pursuant to the X-West Approved Model, the X-East Approved Model, and the Remainder Segments Approved Model, as applicable, and to liquidate and distribute all of the T-16 LID Trust’s property; and,

(vi) The investment powers of the T-16 LID Trustee, other than those reasonably necessary to maintain the value of the T-16 LID Trust Assets and to further the liquidating purpose of the T-16 LID Trust, are limited to powers to invest in Permissible Investments (as defined below); and,

(vii) To the extent required to maintain grantor trust tax status, the T-16 LID Trustee will distribute at least once per twelve-month period to the Beneficiaries all Net T-16 LID Payment Proceeds, except that the T-16 LID Trustee may retain an amount of Net T-16 LID Payment Proceeds reasonably necessary to maintain the value of the T-16 LID Trust Assets, to satisfy current and projected expenses of the T-16 LID Trust.

NOW, THEREFORE, in consideration of the promises and the mutual covenants and agreements contained herein and in the Plan, the Parties agree as follows:

DEFINITIONS

“Affiliates” means parents, subsidiaries, members, managers, limited partners and general partners.

“Agreement” has the meaning specified in the Preamble to this Agreement.

“Bankruptcy Court” has the meaning specified in the Recitals to this Agreement.

“Beneficiaries” has the meaning specified in the Recitals to this Agreement.

“Board of Advisors” has the meaning specified in Section 1.3.

“Confidential Party” has the meaning specified in Section 16.2.

“Debtors” has the meaning specified in the Preamble to this Agreement.

“IRS” means the Internal Revenue Service of the United States of America.

“Landowner Advisors” has the meaning specified in Section 1.3.

“LID Acquisition Litigation Contribution” has the meaning specified in Section 6.1(e).

“Parties” has the meaning specified in the Preamble to this Agreement.

“Permissible Investments” has the meaning specified in Section 2.8.

“Plan” has the meaning specified in the Preamble to this Agreement.

“Remainder Segments” means the works of improvement in T-16 LID identified on Exhibit B hereto.

“Reorganized Debtor Advisors” has the meaning specified in Section 1.3.

“T-16 LID Trust” has the meaning specified in the Preamble to this Agreement.

“T-16 LID Trustee” has the meaning specified in the Preamble to this Agreement or any successor thereto.

“T-16 LID Trustee Retention Agreement” means that certain T-16 LID Trustee Retention Agreement attached hereto as Exhibit A, as it may be modified or amended from time to time.

“Trustee Non-Professionals” has the meaning specified in Section 13.1(b).

“Trustee Professionals” has the meaning specified in Section 13.1(a).

“Vendor Advisor” has the meaning specified in Section 1.3.

“X-East” means the works of improvement in T-16 LID identified on Exhibit C hereto.

“X-East Advisor” has the meaning specified in Section 1.3.

“X-West” means the works of improvement in T-16 LID identified on Exhibit D hereto.

All capitalized terms used herein and not otherwise defined above shall have the meanings ascribed to them (i) in the Plan or (ii) if not defined in the Plan, in the Bankruptcy Code.

ARTICLE I
NAME OF TRUST; T-16 LID TRUSTEE
AND BOARD OF ADVISORS

1.1 Name. The name of the T-16 LID Trust is the T-16 LID Trust.

1.2 T-16 LID Trustee. _____ is hereby appointed to serve as the initial T-16 LID Trustee under the Plan, and hereby accepts this appointment and agrees to serve in such capacity effective upon the Effective Date of the Plan and pursuant to the terms of the Plan, the T-16 LID Trustee Retention Agreement and this Agreement. A successor T-16 LID Trustee shall be appointed as set forth in Section 10.1 in the event the T-16 LID Trustee is removed or resigns pursuant to this Agreement or if the T-16 LID Trustee otherwise vacates the position.

1.3 Board of Advisors.

(a) Until such time as the X-West segments of the T-16 LID have been completed and the obligations under the X-West Loan have been satisfied in full, the board of Advisors to the T-16 LID Trust (the “Board of Advisors”) shall consist of five (5) members. Frederick Chin and Jim Coyne, as representatives of the Reorganized Debtors (the “Reorganized Debtor Advisors”), _____ and _____, as representatives of the Phase II Landowners (the “Landowner Advisors”), and _____, as representative of the T-16 LID Vendors (the “Vendor Advisor”), shall serve as the initial members of the Board of Advisors effective upon the Effective Date of the Plan. Successor members of the Board of Advisors shall be appointed as set forth in Section 10.2 in the event any Reorganized Debtor Advisor, Landowner Advisor or the Vendor Advisor is removed or resigns pursuant to this Agreement or if any

Reorganized Debtor Advisor, Landowner Advisor or Vendor Advisor otherwise vacates the position.

(b) Upon completion of the X-West segments of the T-16 LID and the satisfaction in full of the obligations under the X-West Loan, all of the members of the Board of Advisors shall resign and the Board of Advisors shall thereafter be reconstituted with two (2) members. One member of the Board of Advisors shall be a representative of the Reorganized Debtors (the “Reorganized Debtor Advisor”) and one member of the Board of Advisors shall be a representative of the Phase II Landowners that own real property in X-East (the “X-East Advisor”). Successor members of the Board of Advisors shall be appointed as set forth in Section 10.3 in the event the Reorganized Debtor Advisor or the X-East Advisor is removed or resigns pursuant to this Agreement or if the Reorganized Debtor Advisor or the X-East Advisor otherwise vacates the position.

ARTICLE II
DUTIES AND POWERS OF THE T-16 LID TRUSTEE
AND BOARD OF ADVISORS

2.1 Generally.

(a) T-16 LID Trustee. The T-16 LID Trustee shall be responsible for liquidating and administering (or abandoning, as the case may be) the T-16 LID Trust Assets and taking actions on behalf of, and representing, the T-16 LID Trust. In addition, the T-16 LID Trustee shall have the power to determine to what extent reasonable reserves should be established by the T-16 LID Trust to maintain the value of the T-16 Trust Assets, for the funding of ongoing and future litigation fees, costs and expenses, and to satisfy current and projected administration expenses of the T-16 LID Trust. The T-16 LID Trustee shall have the authority to bind the T-16 LID Trust within the limitations set forth herein, but shall for all purposes hereunder be acting in the capacity of T-16 LID Trustee and not individually. The T-16 LID Trustee, and any successor thereto, shall be a person not affiliated with the Reorganized Debtors, Atalon or persons affiliated or associated with the persons or entities listed on Exhibit I to the Plan.

(b) Board of Advisors. The Board of Advisors shall be responsible for consulting with the T-16 LID Trustee as to the administration of the T-16 LID Trust, and may explore alternative means of developing the X-West and X-East segments of the T-16 LID consistent with the X-West Approved Model and proposed X-East Approved Model, including contracting with one or more general contractors to perform substantially all of the work related to such projects. The members of the Board of Advisors shall for all purposes hereunder each be acting in the capacity of member of the Board of Advisors and not individually.

2.2 Scope of Authority.

(a) T-16 LID Trustee. Within the limitations set forth herein, and subject to the oversight and approval provisions set forth in this Agreement, the responsibilities and authority of the T-16 LID Trustee shall include, without limitation: (i) holding and administering the T-16 LID Trust Assets, having full right, power and discretion to manage such

property and execute, acknowledge and deliver any and all instruments as may be appropriate or necessary as determined by the T-16 LID Trustee in the T-16 LID Trustee's discretion, (ii) retaining the services of third-party contractors, under terms and conditions which shall be at the sole discretion of the T-16 LID Trustee and the Project Manager, to complete any and all work necessary to obtain payment from the T-16 LID Bond Trustee on account of the T-16 LID Payment Rights (provided, however, that the T-16 LID Trustee shall be required to allow the City of Henderson and the T-16 LID Bond Trustee to pay for the post-Effective Date services of third-party contractors, as reasonably necessary), (iii) initially pursuing the development of the X-West segments of the T-16 LID in accordance with the X-West Approved Model by, among other things, causing the T-16 LID Trust to borrow funds under the X-West Loan for the purposes specified therein, (iv) if the Carmel Condition is not satisfied, constructing a Substitute P-40 Pump Station in accordance with the X-West Approved Model by, among other things, causing the T-16 LID Trust to borrow up to \$10 million under the Supplemental Pump Station Financing, (v) after repayment in full of all obligations under the X-West Loan and the satisfaction of the other X-East Conditions, pursuing the development of the X-East segments of the T-16 LID in accordance with the X-East Approved Model by, among other things, causing the T-16 LID Trust to borrow funds under the X-East Loan for the purposes specified therein, (vi) making interim and final distributions of the Net T-16 LID Payment Proceeds to the Beneficiaries pursuant to the terms of the Plan, (vii) making distributions of the remaining Net T-16 LID Payment Proceeds, after payment to the Beneficiaries of all amounts due to them under the Plan on account of their T-16 LID Payment Claims, to Reorganized LLV-1 as reimbursement for the unreimbursed payments LLV-1 made on account of the T-16 LID prior to the Petition Date, (viii) in the event the LID Acquisition Settlement Event has not occurred on or before the Effective Date, jointly prosecuting with the Reorganized Debtors the LID Acquisition Litigation against LID Acquisition, LLC and, if necessary, settling or abandoning claims of the T-16 LID Trust arising out of, or relating to, the LID Acquisition Litigation, (ix) administering the collection from the T-16 LID, the T-16 LID Bond Trustee, and the City of Henderson on account of the T-16 LID Payment Rights and, if necessary, prosecuting, settling, or abandoning claims arising out of, or relating to, the T-16 LID Payment Rights, (x) in the event of an T-16 LID MAC Event, use the T-16 LID MAC Payment solely to make any remaining payments required under the Plan to holders of Allowed Class 9 Claims (other than distributions on account of Class 9 Net Litigation Proceeds) and then for the purpose of building or constructing improvements within the T-16 LID, (xi) filing all required tax returns for the T-16 LID Trust as a grantor trust pursuant to Treas. Reg. §1.671-4(a), (xii) retaining Trustee Professionals and Trustee Non-Professionals as provided in the Plan or this Agreement, (xiii) receiving reasonable compensation for performing services as T-16 LID Trustee in accordance with the T-16 LID Trustee Retention Agreement and paying the reasonable fees, costs and expenses of any Trustee Professionals and Trustee Non-Professionals in accordance with the applicable provisions of this Agreement, (xiv) providing periodic reports and updates to the Board of Advisors regarding the status of the administration of the T-16 LID Trust Assets and the assets, liabilities and transfers of the T-16 LID Trust, (xv) filing suit or any appropriate motion for relief in the Bankruptcy Court or in any other court of competent jurisdiction to resolve any claim, disagreement, conflict or ambiguity in connection with the T-16 LID Trustee's or the Board of Advisor's exercise of their respective rights, powers or duties, (xvi) determining to what extent reasonable reserves should be established by the T-16 LID Trust to maintain the value of the T-16 Trust Assets, for the funding of ongoing and future litigation fees, costs and expenses, and to satisfy current and

projected administration expenses of the T-16 LID Trust, and (xvii) carrying out such other responsibilities not specifically set forth herein as may be vested in the T-16 LID Trustee pursuant to the Plan, this Agreement, Bankruptcy Court order, or as may be necessary and proper to carry out the provisions of the Plan or this Agreement.

In addition, the T-16 LID Trustee shall have access to all reports, documents, memoranda and other work product of the Board of Directors.

(b) Board of Advisors. Within the limitations set forth herein, the responsibilities and authority of the Board of Advisors shall include, without limitation: (i) exploring alternative means of developing the X-West and X-East segments of the T-16 LID consistent with the X-West Approved Model and proposed X-East Approved Model, including contracting with one or more general contractors to perform substantially all of the work related to such projects, (ii) retaining a consultant to monitor issues related to the development of the T-16 LID, (iii) consulting with the T-16 LID Trustee as to the prosecution, settlement or abandonment of the LID Acquisition Litigation; (iv) consulting with the T-16 LID Trustee with respect to the administration of the T-16 LID Trust and the formulation of an X-East Approved Model and an Remainder Segments Approved Model, and (v) at the sole discretion of the Board of Advisors, considering and implementing the construction or completion of the Remainder Segments pursuant to the Remainder Segments Approved Model, provided that the Board of Advisors determines, as to any segment within the Remainder Segments, that there will be no net cost to such construction and that the construction may be completed without impairing the timing or completion of any segment in X-West; provided, however, that the Board of Advisors and the members thereof shall have no fiduciary duties to any person or entity, including the Beneficiaries.

2.3 Obligations to T-16 LID Trust and Beneficiaries. The T-16 LID Trustee's actions as T-16 LID Trustee will be held to standards required under Delaware law.

2.4 Additional Powers of T-16 LID Trustee. In connection with the administration of the T-16 LID Trust, subject to and except as otherwise set forth in this Agreement or the Plan, the T-16 LID Trustee is hereby authorized to perform those acts necessary to accomplish the purposes of the T-16 LID Trust. Without limiting, but subject to, the foregoing, the T-16 LID Trustee shall be authorized, in the T-16 LID Trustee's sole discretion, unless otherwise provided in this Agreement and subject to the limitations contained herein and in the Plan, to:

(1) hold legal title (on behalf of the T-16 LID Trust as T-16 LID Trustee, but not individually) to the T-16 LID Trust Assets, including, but not limited to, the right to vote any Claim or Interest held by the T-16 LID Trust in any case or proceeding under the Bankruptcy Code or otherwise and to receive any distribution relating thereto, in each case, on any terms and conditions as the T-16 LID Trustee may determine in good faith based on the best interests of the Beneficiaries;

(2) protect and enforce the rights to the T-16 LID Trust Assets vested in the T-16 LID Trust by the Plan by any method deemed appropriate in the T-16 LID Trustee's sole discretion, including, without limitation, by judicial proceedings or pursuant to any applicable bankruptcy, insolvency, moratorium or similar law and general principles of equity;

(3) establish and maintain accounts at banks and other financial institutions, in a clearly trustee capacity, invest funds (in the manner set forth in Section 2.8), make distributions and pay any other obligations owed by the T-16 LID Trust from the T-16 LID Trust Assets as provided herein and in the Plan;

(4) pay expenses and make disbursements necessary to preserve, liquidate, and enhance the T-16 LID Trust Assets;

(5) purchase such insurance coverage as the T-16 LID Trustee and the Board of Advisors deem necessary and appropriate with respect to the liabilities and obligations of the T-16 LID Trustee and the Board of Advisors (in the form of an errors and omissions policy, fiduciary policy or otherwise) which insurance coverage may remain in effect for a reasonable period after the termination of this Agreement;

(6) purchase such insurance coverage as the T-16 LID Trustee, in the T-16 LID Trustee's sole discretion, deems necessary and appropriate with respect to real and personal property which may be or may become T-16 LID Trust Assets;

(7) retain and pay, as applicable, the Trustee Professionals and the Trustee Non-Professionals as provided in, and subject to the terms of, this Agreement;

(8) incur any reasonable and necessary expenses in liquidating and converting the T-16 LID Trust Assets to cash, or otherwise administering the T-16 LID Trust, as set forth in the Plan or this Agreement; and

(9) assume such other powers, and do such other things, as may be vested in or assumed by the T-16 LID Trust pursuant to the Plan or Bankruptcy Court order, or as may be necessary and proper to carry out the provisions of the Plan or this Agreement.

2.5 General Authority of the T-16 LID Trustee. Unless specifically stated otherwise herein, the T-16 LID Trustee shall not be required to obtain Bankruptcy Court approval with respect to any proposed action or inaction (a) authorized in this Agreement, (b) specifically contemplated in the Plan or (c) to which the Board of Advisors has consented.

2.6 Limitation of T-16 LID Trustee's and Board of Advisors' Authority; No On-Going Business.

(a) The T-16 LID Trustee and the Board of Advisors shall have no power or authority except as set forth in this Agreement or in the Plan.

(b) For federal tax purposes, the T-16 LID Trustee and the Board of Advisors shall not be authorized to engage in any trade or business with respect to the T-16 LID Trust Assets or any proceeds therefrom except to the extent reasonably necessary to, and consistent with, the liquidating purpose of the T-16 LID Trust. The T-16 LID Trustee and the Board of Advisors shall take such actions consistent with the prompt orderly liquidation of the T-16 LID Trust Assets as required by applicable law and consistent with the treatment of the T-16 LID Trust as a liquidating trust under Treas. Reg. § 301.7701-4(d), to the extent such actions are permitted by this Agreement.

2.7 Other Activities. The T-16 LID Trustee shall be entitled to be employed by third parties while performing the duties required under the Plan and this Agreement, so long as such other employment does not involve holding or representing any interest adverse to the interests of the T-16 LID Trust, or otherwise preclude or impair the T-16 LID from performing their respective duties under the Plan and this Agreement. Members of the Board of Advisors shall be entitled to be employed by third parties, including by Beneficiaries, while performing the duties required under this Agreement.

2.8 Investment and Safekeeping of T-16 LID Trust Assets. All monies and other assets received by the T-16 LID Trustee shall, until distributed or paid over as herein provided, be segregated from all other monies and assets of the T-16 LID Trustee, and further, shall be held in trust for the benefit of the Beneficiaries, but need not be segregated from other T-16 LID Trust Assets, unless and to the extent required by the Plan. The T-16 LID Trustee shall promptly invest any such monies in the manner set forth in this Section 2.8, but shall otherwise be under no liability for interest or income on any monies received by the T-16 LID Trust hereunder and held for distribution or payment to the Beneficiaries, except as such interest shall actually be received. Investment of any monies held by the T-16 LID Trust shall be administered in accordance with the general duties and obligations hereunder. The right and power of the T-16 LID Trustee to invest the T-16 LID Trust Assets, the proceeds thereof, or any income earned by the T-16 LID Trust, shall be limited to the right and power to (i) invest such T-16 LID Trust Assets (pending distributions in accordance with the Plan or this Agreement) in (a) short-term direct obligations of, or obligations guaranteed by, the United States of America or (b) short-term obligations of any agency or corporation which is or may hereafter be created by or pursuant to an act of the Congress of the United States as an agency or instrumentality thereof, or (ii) deposit such assets in demand deposits at any bank or trust company, which has, at the time of the deposit, a capital stock and surplus aggregating at least \$1,000,000,000 (collectively, the "Permissible Investments"); provided, however, that the scope of any such Permissible Investments shall be limited to include only those investments that a liquidating trust, within the meaning of Treas. Reg. § 301.7701-4(d), may be permitted to hold, pursuant to the Treasury Regulations, or any modification in the IRS guidelines, whether set forth in IRS rulings, other IRS pronouncements or otherwise.

2.9 Board of Advisors Action. All actions of the Board of Advisors, including board approval of those actions by the T-16 LID Trust and T-16 LID Trustee which are required by this Agreement to be approved by the Board of Advisors, shall be at a meeting at which at least four members (a "Quorum") of the Board of Advisors are present, either in person or by telephone (or similar communications equipment). The vote of the majority of the members of the Board of Advisors present at such meeting where a Quorum is present shall constitute the decision or action of the Board of Advisors.

2.10 Irrevocability of the T-16 LID Trust. The T-16 LID Trust is irrevocable and, except as expressly provided in this Agreement or the Plan, may not be altered, modified or amended..

2.11 Project Manager. The T-16 LID Project Manager shall be Reorganized LLV-1. The T-16 LID Trustee may terminate the T-16 LID Project Manager for cause or if the T-16 LID Trustee concludes in good faith that it will not be possible for the X-West Model to be completed

in accordance with its terms due to the Project Manager's negligence. Any replacement T-16 LID Project Manager shall be subject to the reasonable approval of the X-West Lender or the lenders under the Supplemental Pump Station Financings so long as such loans are outstanding.

**ARTICLE III
TERM AND COMPENSATION FOR T-16 LID TRUSTEE
AND BOARD OF ADVISORS**

3.1 Term. The initial T-16 LID Trustee shall serve until such time as such initial T-16 LID Trustee is removed or resigns pursuant to this Agreement or if the initial T-16 LID Trustee otherwise vacates the position. Any successor T-16 LID Trustee appointed by the Reorganized Debtors pursuant to the provisions of Section 10.1 shall similarly serve until such time as such successor T-16 LID Trustee is removed or resigns pursuant to this Agreement or if such successor T-16 LID Trustee otherwise vacates the position. To the extent that no obligations under either the X-West Loan or the X-East Loan are outstanding and the obligations under the T-16 LID Trust Credit Agreement have been satisfied in full, any successor T-16 LID Trustee appointed by the Reorganized Debtors and the Phase II Landowners with land adjacent to the remaining uncompleted T-16 LID segments in the applicable approved model pursuant to the provisions of Section 10.1 shall serve for successive one (1) year terms, unless and until such successor T-16 LID Trustee is removed or resigns pursuant to this Agreement or if such successor T-16 LID Trustee otherwise vacates the position.

3.2 Compensation.

(a) The T-16 LID Trustee shall be entitled to receive compensation, on a monthly basis, for services rendered on behalf of the T-16 LID Trust and reimbursement of reasonable out-of-pocket expenses directly incurred by the T-16 LID Trustee in the scope of the T-16 LID Trustee's duties hereunder as provided in the T-16 LID Trustee Retention Agreement, or such other compensation as ordered by the Bankruptcy Court.

(b) All compensation and other amounts payable to the T-16 LID Trustee shall be paid out of the T-16 LID Trust Assets.

(c) Subject to the right of the members of the Board of Advisors to reimbursement of reasonable out-of-pocket expenses directly incurred by such members in the scope of their respective duties hereunder, the members of the Board of Advisors shall not be entitled to any compensation in connection with their service on the Board of Advisors.

3.3 Termination. The duties, responsibilities and powers of the T-16 LID Trustee and the Board of Advisors will terminate on the date the T-16 LID Trust is dissolved or terminated under applicable law in accordance with the terms of this Agreement.

3.4 No Bond. The T-16 LID Trustee and the members of the Board of Advisors each shall serve without bond.

3.5 Removal.

(a) The T-16 LID Trustee may be removed and replaced at any time for cause by the Reorganized Debtors; provided however, that the T-16 LID Trustee may not be removed until a successor T-16 LID Trustee has been named or is capable of being named immediately upon such removal.

(b) The Reorganized Debtor Advisors may only be removed by the Reorganized Debtors. The Landowner Advisors may only be removed by the vote of a majority of the Phase II Landowners. The Vendor Advisor may only be removed by the vote of a majority of the T-16 LID Vendors. The X-East Advisor may only be removed by the vote of a majority of the Phase II Landowners that own real property in X-East.

3.6 Resignation.

(a) The T-16 LID Trustee may resign by giving not less than thirty (30) days' prior written notice thereof to the Bankruptcy Court, the Reorganized Debtors and the Board of Advisors.

(b) The Reorganized Debtor Advisors may resign by giving not less than thirty (30) days' prior written notice thereof to the Bankruptcy Court, the T-16 LID Trustee, the Board of Advisors and the Reorganized Debtors. The Landowner Advisor may resign by giving not less than thirty (30) days' prior written notice thereof to the Bankruptcy Court, the T-16 LID Trustee, the Board of Advisors and the Phase II Landowners. The Vendor Advisor may resign by giving not less than thirty (30) days' prior written notice thereof to the Bankruptcy Court, the T-16 LID Trustee, the Board of Advisors and the T-16 LID Vendors. The X-East Advisor may resign by giving not less than thirty (30) days' prior written notice thereof to the Bankruptcy Court, the T-16 LID Trustee, the Board of Advisors and the Phase II Landowners that own real property in X-East.

**ARTICLE IV
PROVISIONS REGARDING DISTRIBUTIONS**

4.1 Priority and Method of Distributions.

(a) Generally. The T-16 LID Trustee, on behalf of the T-16 LID Trust, will make all distributions of the Net T-16 Payment Proceeds of the T-16 LID Trust Assets, as set forth herein and in the Plan. Unless the entity or person receiving a payment agrees otherwise, the T-16 LID Trustee, in the T-16 LID Trustee's sole discretion, will make any payment in cash to be made by the T-16 LID Trust by check drawn on a domestic bank or by wire transfer from a domestic bank.

(b) Distribution of Net T-16 LID Payment Proceeds of the T-16 LID Trust Assets. All Net T-16 LID Payment Proceeds of the T-16 LID Trust Assets shall be distributed by the T-16 LID Trustee as follows: (i) first, to the Beneficiaries, as appropriate, in accordance with the provisions of the Plan, and (ii) second, to Reorganized LLV-1 as reimbursement for the unreimbursed payments LLV-1 made on account of the T-16 LID prior to the Petition Date.

(c) Periodic Distribution Requirement. Subject to the provisions of this Article IV and to the extent required to maintain grantor trust tax status, the T-16 LID Trustee is required to distribute at least once per twelve-month period to the Beneficiaries all Net T-16 Payment Proceeds of the T-16 LID Trust Assets, except that the T-16 LID Trustee may retain an amount of Net T-16 Payment Proceeds reasonably necessary, in the sole discretion of the T-16 LID Trustee, to maintain the value of the T-16 Trust Assets, for the funding of ongoing and future litigation fees, costs and expenses, and to satisfy current and projected administration expenses of the T-16 Trust.

(d) Withholding. The T-16 LID Trustee may withhold from amounts distributable to any entity any and all amounts, determined in the T-16 LID Trustee's reasonable sole discretion, to be required by any law, regulation, rule, ruling, directive or other government equivalent of the United States or of any political subdivision thereof.

(e) Tax Identification Numbers. The T-16 LID Trustee shall require any Beneficiary or other distributee to furnish to the T-16 LID Trustee his, her or its Employer or Taxpayer Identification Number as assigned by the IRS and the T-16 LID Trustee may condition any distribution to any Beneficiary or other distributee upon receipt of such identification number.

4.2 Delivery of Distributions. Subject to the provisions of Fed. R. Bankr. P. 2002(g), and except as otherwise provided herein, distributions and deliveries to the Beneficiaries shall be made at the address of each such Beneficiary set forth on the Debtors' schedules or filed proofs of claim.

4.3 Undeliverable and Unclaimed Distributions.

(a) If the distribution to a Beneficiary is returned as undeliverable, no further distribution shall be made to such Beneficiary unless and until the T-16 LID Trust is notified in writing of such Beneficiary's then current address. Subject to the other provisions of the Plan, undeliverable distributions shall remain in the possession of the T-16 LID Trust until such time as a distribution becomes deliverable. All undeliverable cash distributions will be held in unsegregated, interest-bearing bank accounts for the benefit of the entities entitled to the distributions. These entities will be entitled to any interest actually earned on account of the undeliverable distributions. The bank account will be maintained in the name of the T-16 LID Trust but it will be accounted for separately.

(b) Any Beneficiary who does not assert a claim in writing for an undeliverable distribution within one (1) year after the date of the first attempted distribution shall no longer have any claim to or interest in any undeliverable distribution designated for it, and shall be forever barred from receiving any distributions from the T-16 LID Trust until such time as it notifies the T-16 LID Trust in writing of its correct address, at which point it shall only be entitled to share in distributions from the T-16 LID Trust made after the date of such notice, which distributions shall be calculated as if the Beneficiary had received all prior distributions. The T-16 LID Trust shall be enabled and empowered to retain all undeliverable distributions after the expiration of the one (1) year period set forth above.

(c) Nothing contained in this Agreement shall be deemed to require the T-16 LID Trust or any other party to attempt to locate any Beneficiary

ARTICLE V LIABILITY AND EXCULPATION PROVISIONS

5.1 Standard of Liability.

(a) In no event shall the T-16 LID Trustee, the members of the Board of Advisors, the Trustee Professionals, the Trustee Non-Professionals, or their respective Affiliates or representatives be held personally liable for any claim, expense, liability or other obligation asserted against or incurred by the T-16 LID Trust or asserted against or incurred by the T-16 LID Trustee or the Board of Advisors in carrying out the terms of this Agreement and the Plan. None of the T-16 LID Trustee, the members of the Board of Advisors, the Trustee Professionals, the Trustee Non-Professionals, or any of their respective Affiliates and representatives shall be liable to any party or entity, including to the T-16 LID Trust or any Beneficiary, with respect to any action taken or omitted to be taken hereunder or under the Plan, except to the extent that the action taken or omitted to be taken by each of the same is determined by a Final Order to be solely due to its own respective gross negligence, willful misconduct, or fraud. Any act or omission taken with the approval of the Bankruptcy Court or any other court of competent jurisdiction, or upon the advice of legal counsel, will be conclusively deemed not to constitute gross negligence, willful misconduct, fraud or breach of fiduciary duty or an act that is not performed in good faith.

(b) The T-16 LID Trustee may have insufficient funds to defend tort claims and any other claims asserting damages for personal injuries or property damage, and therefore, may, in the T-16 LID Trustee's sole discretion, and without incurring or being subject to any liability, seek to compromise such claims or allow a judgment to be entered in the amount sought in connection with any tort claim or any other claim asserting damages for personal injuries or property damage; provided, however, that any such judgment entered in violation of the automatic stay or any order of the Bankruptcy Court shall be null and void and unenforceable against the T-16 LID Trust or the T-16 LID Trust Assets.

5.2 Reliance by T-16 LID Trustee. Except as otherwise provided herein:

(a) the T-16 LID Trustee may rely, and shall be protected in acting upon, any resolution, certificate, statement, installment, opinion, report, notice, request, consent, order, or other paper or document reasonably believed to be genuine and to have been signed or presented by the proper party or parties;

(b) the T-16 LID Trustee shall not be liable for any action reasonably taken or not taken in accordance with the advice of a Trustee Professional or Trustee Non-Professional; and

(c) the T-16 LID Trustee shall not be liable for any action reasonably taken or not taken in accordance with the consent of the Board of Advisors; and

(d) persons dealing with the T-16 LID Trustee shall look only to the T-16 LID Trust Assets to satisfy any liability incurred by the T-16 LID Trustee to such person in carrying out the terms of this Agreement, and the T-16 LID Trustee shall not have any personal obligation to satisfy any such liability, except to the extent that actions taken or not taken after the Effective Date by the T-16 LID Trustee are determined by a Final Order to be solely due to the T-16 LID Trustee's own gross negligence, willful misconduct, fraud or breach of fiduciary duty.

5.3 Reliance by the Members of the Board of Advisors. Except as otherwise provided herein,

(a) The members of the Board of Advisors may rely, and shall be protected in acting upon, any resolution, certificate, statement, installment, opinion, report, notice, request, consent, order, or other paper or document reasonably believed by them to be genuine and to have been signed or presented by the proper party or parties;

(b) The members of the Board of Advisors shall not be liable for any action reasonably taken or not taken by them in accordance with the advice of a Trustee Professional or Trustee Non-Professional; and

(c) Persons dealing with the Board of Advisors shall look only to the T-16 LID Trust Assets to satisfy any liability incurred by the Board of Advisors to such person in carrying out the terms of this Agreement, and the members of the Board of Advisors shall have no personal obligation to satisfy any such liability, except to the extent that actions taken or not taken after the Effective Date by the members of the Board of Advisors are determined by a Final Order to be solely due to the members of the Board of Advisors' own gross negligence, willful misconduct, or fraud.

5.4 Exculpation; Indemnification.

(a) From and after the Effective Date, the T-16 LID Trustee, the members of the Board of Advisors, the Trustee Professionals, the Trustee Non-Professionals, and their respective Affiliates and representatives, shall be and hereby are exculpated by all persons and entities, including, without limitation, holders of Claims, Beneficiaries and other parties in interest, from any and all claims, causes of action and other assertions of liability arising out of the discharge of the powers and duties conferred upon said parties pursuant to or in furtherance of this Agreement, the Plan, or any order of the Bankruptcy Court or applicable law or otherwise, except only (i) with respect to the T-16 LID Trustee for actions taken or not taken, from and after the Effective Date only to the extent determined by a Final Order to be due to its own gross negligence, willful misconduct, fraud, or breach of fiduciary duty, and (ii) with respect to each of the members of the Board of Advisors, the Trustee Professionals, the Trustee Non-Professionals, and their respective Affiliates and representatives, for actions taken or not taken, from and after the Effective Date only to the extent determined by a Final Order to be due to their own respective gross negligence, willful misconduct or fraud.

(b) No Holder of a Claim, Beneficiary or other party-in-interest will have or be permitted to pursue any claim or cause of action against the T-16 LID Trustee,

the members of the Board of Advisors, the Trustee Professionals, the Trustee Non-Professionals or their respective Affiliates or representatives, for making payments in accordance with the Plan or this Agreement or for implementing the provisions of the Plan or this Agreement.

(c) The T-16 LID Trust shall indemnify, defend and hold harmless the T-16 LID Trustee, the members of the Board of Advisors, the Trustee Professionals, the Trustee Non-Professionals and their respective Affiliates or representatives, solely from the T-16 LID Trust Assets, from and against any and all claims, causes of action, liabilities, obligations, losses, damages or expenses (including attorneys' fees, costs and expenses) occurring after the Effective Date, other than to the extent determined by a Final Order to be solely due to their own respective gross negligence, willful misconduct, or fraud, to the fullest extent permitted by applicable law.

ARTICLE VI ESTABLISHMENT OF THE T-16 LID TRUST

6.1 Transfer of Assets to T-16 LID Trust; Assumption of Liabilities.

(a) In accordance with the terms and conditions of the Plan and this Agreement, the Debtors and the T-16 LID Trustee hereby establish the T-16 LID Trust on behalf of the Beneficiaries, to be treated as the grantors and deemed owners of the T-16 LID Trust Assets and the Debtors hereby transfer, assign, and deliver to the T-16 LID Trust, on behalf of the Beneficiaries, all of their right, title, and interest in the T-16 LID Trust Assets, including, without limitation, the Debtors' T-16 LID Payment Rights and the proceeds thereof, notwithstanding any prohibition of assignability under applicable non-bankruptcy law. The T-16 LID Trustee agrees to accept and hold the T-16 LID Trust Assets in the T-16 LID Trust for the benefit of the Beneficiaries, subject to the terms of the Plan and this Agreement.

(b) In accordance with the terms and conditions of the Plan and this Agreement, the benefit of the Pre-Petition Lender Group LID Contribution is hereby deemed to be transferred, assigned and delivered to the T-16 LID Trust.

(c) In accordance with the terms and conditions of the Plan and this Agreement, the loan proceeds under the X-West Loan and, if applicable, the X-East Loan, are hereby transferred, assigned and delivered to the T-16 LID Trust.

(d) The T-16 LID Bond Trustee shall, as soon as reasonably practicable following the Effective Date, make payment to the T-16 LID Trust under the T-16 LID Acquisition Agreement. Notwithstanding the foregoing, to the extent that the T-16 LID Bond Trustee, under the terms of the T-16 LID Acquisition Agreement or otherwise, declines to make payment to the T-16 LID Trust and instead makes payment to Reorganized LLV-1, then Reorganized LLV-1 shall accept payment from the T-16 LID Bond Trustee, shall, as soon as reasonably practicable, deposit the funds received from the T-16 LID Bond Trustee into a segregated account, and shall, as soon as reasonably practicable, irrevocably contribute such funds to the T-16 LID Trust.

(e) In accordance with the terms and conditions of the Plan and this Agreement, if the LID Acquisition Settlement Event has not occurred on or before the

Effective Date, the rights of the Creditors' Committee in and to the LID Acquisition Litigation shall be deemed to be assigned to the T-16 LID Trust as of the Effective Date and such litigation may be jointly prosecuted with the Reorganized Debtors.

(f) The Reorganized Debtors shall, upon, or as soon as reasonably practicable after, the Effective Date, contribute Eighty Thousand Dollars (\$80,000) to the T-16 LID Trust to compensate and reimburse the expenses of the T-16 LID Trustee through the completion of the X-West Approved Model.

6.2 Title to Assets.

(a) On the Effective Date, the Debtors shall transfer the T-16 LID Trust Assets to the T-16 LID Trust for the benefit of the Beneficiaries. Notwithstanding any prohibition of assignability under applicable non-bankruptcy law, all T-16 LID Trust Assets and properties encompassed by the Plan shall vest in the T-16 LID Trust in accordance with section 1141 of the Bankruptcy Code. Upon the transfer of the T-16 LID Trust Assets to the T-16 LID Trust, the Debtors shall have no interest in or with respect to such T-16 LID Trust Assets or the T-16 LID Trust.

(b) For all federal income tax purposes, all Parties and Beneficiaries shall treat the transfer of the T-16 LID Trust Assets by the Debtors to the T-16 LID Trust, as set forth in this Article VIII and in the Plan, as a transfer of such assets by the Debtors to the Beneficiaries entitled to distributions under this Agreement, followed by a transfer by such Beneficiaries to the T-16 LID Trust. Thus, the Beneficiaries shall be treated as the grantors and owners of a grantor trust for federal income tax purposes.

6.3 Valuation of Assets. As soon as practicable after the Effective Date, the T-16 LID Trustee (to the extent that the T-16 LID Trustee deems it necessary or appropriate in the T-16 LID Trustee's sole discretion) shall value the T-16 LID Trust Assets based on the good faith determination of the T-16 LID Trust and shall apprise the Board of Advisors of such valuation. The valuation shall be used consistently by all Parties and the Beneficiaries for all federal income tax purposes. The Bankruptcy Court shall resolve any dispute regarding the valuation of the T-16 LID Trust Assets.

ARTICLE VII PRE-PETITION LENDER GROUP

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

ARTICLE VIII BENEFICIARIES

8.1 Identification of Beneficiaries. In order to determine the actual names and addresses of the Beneficiaries, the T-16 LID Trustee shall be entitled to conclusively rely on the names and addresses set forth in the Debtors' schedules or filed proofs of claim. Each Beneficiary's right to distribution from the T-16 LID Trust, which is dependent upon such Beneficiary's classification under the Plan, shall be that accorded to such Beneficiary under the Plan.

ARTICLE IX ADMINISTRATION

9.1 Purpose of the T-16 LID Trust. The T-16 LID Trust shall be established for the primary purpose of liquidating its assets, in accordance with Treas. Reg. § 301.7701-4(d), with no objective to continue or engage in the conduct of a trade or business, except to the extent reasonably necessary to, and consistent with, the liquidating purpose of the T-16 LID Trust. Accordingly, the T-16 LID Trustee shall, in an expeditious but orderly manner, liquidate and convert to cash the T-16 LID Trust Assets, make timely distributions to the Beneficiaries and not unduly prolong its duration. The T-16 LID Trust shall not be deemed a successor-in-interest of the Debtors for any purpose other than as specifically set forth in the Plan or in this Agreement. As provided for in the Plan and this Agreement, the T-16 LID Trust is a successor of the Committee for purposes of pursuing the LID Acquisition Litigation and with respect to attorney-client privilege, work product protection or other privilege, immunity, or confidentiality provision vested in, or controlled by, the Committee as of the Effective Date with respect to the LID Acquisition Litigation.

9.2 Books and Records. The T-16 LID Trustee shall maintain books and records relating to the administration of the T-16 LID Trust Assets, the income and expenses of the T-16 LID Trust, and the payment of expenses of and liabilities of, claims against or assumed by, the T-16 LID Trust in such detail and for such period of time as may be necessary to make full and proper accounting in respect thereof and to comply with applicable provisions of law. Except as otherwise provided herein or in the Plan, nothing in this Agreement requires the T-16 LID Trustee to file any accounting or seek approval of any court with respect to the administration of the T-16 LID Trust, or as a condition for making any payment or distribution out of the T-16 LID Trust Assets. Subject to all applicable privileges, Beneficiaries shall have the right, in addition to any other rights they may have pursuant to this Agreement, under the Plan or otherwise, upon twenty (20) days' prior written notice to the T-16 LID Trustee, to request a reasonable inspection of the books and records held by the T-16 LID Trustee; provided, that all costs associated with such inspection shall be paid in advance by such requesting Beneficiary, and further, if so requested, such Beneficiary shall have entered into a confidentiality agreement satisfactory in form and substance to the T-16 LID Trustee, and make such other arrangements as may be reasonably requested by the T-16 LID Trustee.

9.3 Compliance with Laws. Any and all distributions of T-16 LID Trust Assets shall comply with all applicable laws and regulations, including, but not limited to, applicable federal and state tax and securities laws.

9.4 Assistance of the Reorganized Debtors. Reorganized LLV-1 to the extent it is the T-16 LID Project Manager shall provide a reasonable number of personnel to fulfill its obligations as the T-16 LID Project Manager. As the T-16 LID Project Manager, Reorganized LLV-1 shall also be responsible for the incidental cost of such personnel, including making available office space and administrative support reasonably appropriate for managing the T-16 LID Trust. Among other services, the personnel of the Reorganized Debtors shall, on behalf of the T-16 LID Trust, manage bidding, contracting, project oversight, and the submission of appropriate applications to the City of Henderson to tender completed T-16 LID-related X-West, X-East and Remainder Segments to the City of Henderson and receiving payment therefor from the T-16 LID Bond Trustee.

**ARTICLE X
SUCCESSOR T-16 LID TRUSTEE
AND MEMBERS OF THE BOARD OF ADVISORS**

10.1 Successor T-16 LID Trustee. In the event the T-16 LID Trustee is removed or resigns pursuant to this Agreement or if the T-16 LID Trustee otherwise vacates the position, a successor T-16 LID Trustee will be selected by the Reorganized Debtors until such time as neither the X-West Loan nor the X-East Loan is outstanding and the obligations under the T-16 LID Trust Credit Agreement have been satisfied in full. Thereafter, the Reorganized Debtors and the Phase II Landowners with land adjacent to the remaining uncompleted T-16 LID segments in the applicable approved model shall select the successor and all subsequent T-16 LID Trustees. Any successor T-16 LID Trustee appointed hereunder shall execute an instrument accepting such appointment and shall deliver such acceptance to the Bankruptcy Court and the Board of Advisors. Thereupon, such successor T-16 LID Trustee shall, without any further act, become vested with all the estates, properties, rights, powers, trusts and duties of his/her predecessor in the T-16 LID Trust with like effect as if originally named herein; provided, however, that a removed or resigning T-16 LID Trustee shall, nevertheless, when requested in writing by the successor T-16 LID Trustee, execute and deliver any reasonable instrument or instruments conveying and transferring to such successor T-16 LID Trustee all the estates, properties, rights, powers, and trusts of such removed or resigning T-16 LID Trustee.

10.2 Successor Members of the Board of Advisors. Until such time as the X-West segments of the T-16 LID have been completed and the obligations under the X-West Loan have been satisfied in full, to the extent that a vacancy has been created on the Board of Advisors due to the removal or resignation of (i) a Reorganized Debtor Advisor, such vacancy shall be filled by the Reorganized Debtors, (ii) a Landowner Advisor, such vacancy shall be filled by the vote of a majority of the Phase II Landowners, and (iii) the Vendor Advisor, such vacancy shall be filled by the vote of a majority of the T-16 LID Vendors.

10.3 Successor Members of the Reconstituted Board of Advisors. Following the appointment of the reconstituted Board of Advisors pursuant to Section 1.3(b), (i) to the extent that a vacancy has been created on the Board of Advisors due to the removal or resignation of the Reorganized Debtor Advisor, such vacancy shall be filled by the Reorganized Debtors, and (ii) to the extent that a vacancy has been created on the Board of Advisors due to the removal or resignation of the X-East Advisor, such vacancy shall be filled by vote of a majority of the Phase II Landowners that own real property in X-East.

ARTICLE XI REPORTING

11.1 Semi-Annual and Final Reports. As soon as practicable after the end of each six month period after the Effective Date, and as soon as practicable upon termination of the T-16 LID Trust, the T-16 LID Trustee shall submit to the Bankruptcy Court and the Board of Advisors a written report including (i) financial statements of the T-16 LID Trust at the end of that calendar year or period, and (ii) the receipts and disbursements of the T-16 LID Trustee for such period. The Board of Advisors shall provide any information as may reasonably be requested by the T-16 LID Trustee in order to comply with this provision.

11.2 Federal Income Tax.

(a) Grantor Trust Status. Subject to definitive guidance from the IRS or a court of competent jurisdiction to the contrary (including the issuance of applicable Treasury Regulations, the receipt by the T-16 LID Trustee of a private letter ruling if the T-16 LID Trustee so requests one, or the receipt of an adverse determination by the IRS upon audit if not contested by the T-16 LID Trustee), the T-16 LID Trustee shall file returns for the T-16 LID Trustee as a grantor trust pursuant to Treas. Reg. § 1.671-4(a).

(b) Allocations of T-16 LID Trust Taxable Income. Subject to the provisions of Section 11.2(a) hereof, allocations of T-16 LID Trust taxable income shall be determined by reference to the manner in which an amount of cash equal to such taxable income would be distributed (without regard to any restriction on distributions described herein) if, immediately prior to such deemed distribution, the T-16 LID Trust had distributed all of its other assets (valued for this purpose at their tax book value) to the Beneficiaries, taking into account all prior and concurrent distributions from the T-16 LID Trust. Similarly, taxable losses of the T-16 LID Trust will be allocated by reference to the manner in which an economic loss would be borne immediately after a liquidating distribution of the remaining T-16 LID Trust Assets. The tax book value of the T-16 LID Trust Assets for this purpose shall equal their fair market value on the Effective Date or, if later, the date such assets were acquired by the T-16 LID Trust, adjusted in either case in accordance with tax accounting principles prescribed by the Internal Revenue Code, the Treasury Regulations and other applicable administrative and judicial authorities and pronouncements.

11.3 Other. The T-16 LID Trustee shall file (or cause to be filed) any other statement, returns or disclosures relating to the T-16 LID Trust or the T-16 LID Trust Assets, that are required by any governmental entity.

ARTICLE XII TRANSFER OF BENEFICIARIES' INTERESTS

12.1 Transfer of Beneficiaries' Interests. The interests of the Beneficiaries in the T-16 LID Trust, which are reflected only on the records of the T-16 LID Trust maintained by the T-16 LID Trustee, are not negotiable and shall not be assigned or transferred except by will, the laws of intestacy or by operation of law;. In the case of a deceased individual Beneficiary, his or her executor or administrator shall succeed to such decedent's interests. The T-16 LID Trustee shall

not be required to record any transfer in favor of any transferee which, in the sole discretion of the T-16 LID Trustee, is or might be construed to be ambiguous or to create uncertainty as to the holder of the interest in the T-16 LID Trust. Until a transfer is in fact recorded on the books and records maintained by the T-16 LID Trustee for the purpose of identifying Beneficiaries, the T-16 LID Trustee, whether or not in receipt of documents of transfer or other documents relating to the transfer, may nevertheless make distributions and send communications to Beneficiaries, as though the T-16 LID Trustee had no notice of any such transfer, and in so doing the T-16 LID Trustee shall be fully protected and incur no liability to any purported transferee or any other person or entity.

12.2 Rights of Beneficiaries. The Beneficiaries' sole right hereunder shall be the contingent right to receive their share of the T-16 LID Trust Assets as provided for herein and in the Plan. Each Beneficiary shall take and hold its interest in the T-16 LID Trust subject to all the terms and provisions of this Agreement, the Plan and the Confirmation Order. The interest of a Beneficiary is hereby declared and shall be in all respects personal property. Upon the death of an individual who is a Beneficiary, his interest shall pass as personal property to his legal representative and such death shall in no way terminate or affect the validity of this Agreement or the T-16 LID Trust. Upon the merger, consolidation or other similar transaction involving a Beneficiary that is not an individual, such Beneficiary's interest shall be transferred by operation of law and such transaction shall in no way terminate or affect the validity of this Agreement or the T-16 LID Trust. No widower, widow, heir or devisee of any individual who may be a Beneficiary and no bankruptcy trustee, receiver or similar person of any Beneficiary shall have any right, statutory or otherwise (including any right of dower, homestead or inheritance, or of partition, as applicable), in any property whatever forming a part of the T-16 LID Trust or the T-16 LID Trust Assets, and the sole interest of the Beneficiaries shall be the rights and benefits given to such persons under this Agreement and the Plan.

ARTICLE XIII TRUSTEE PROFESSIONALS AND TRUSTEE NON-PROFESSIONALS

13.1 Retention of Trustee Professionals and Non-Professionals.

(a) The T-16 LID Trustee shall have the right to retain the T-16 LID Trustee's own professionals, without Bankruptcy Court approval, including, without limitation, claims, disbursing and transfer agents, legal counsel, accountants, experts and other agents or advisors, as the T-16 LID Trustee deems appropriate (the "Trustee Professionals") and on such terms as the T-16 LID Trustee deems appropriate. The Trustee Professionals shall be compensated in accordance with Section 13.2 hereof. The Trustee Professionals so retained need not be "disinterested" as that term is defined in the Bankruptcy Code and may include, without limitation, counsel and financial advisors of the Debtors, of the Reorganized Debtors and of the Creditors' Committee.

(b) The T-16 LID Trustee shall have the right to retain non-professionals, without Bankruptcy Court approval, including, without limitation, employees, independent contractors or other agents as the T-16 LID Trustee deems appropriate (the "Trustee Non-Professionals") and on such terms as the T-16 LID Trustee deems appropriate. Such Trustee Non-Professionals shall be compensated in accordance with Section 13.2 hereof. The

Trustee Non-Professionals so retained need not be “disinterested” as that term is defined in the Bankruptcy Code and may include, without limitation, employees, independent contractors or agents of the Debtors, of the Reorganized Debtors and of the Creditors’ Committee.

13.2 Payment to Trustee Professionals and Trustee Non-Professionals.

(a) After the Effective Date, Trustee Professionals shall be required to submit reasonably detailed invoices on a monthly basis to the T-16 LID Trustee, including in such invoices a description of the work performed, who performed such work, and if billing on an hourly basis, the hourly rate of each such person, plus an itemized statement of expenses. The T-16 LID Trustee shall provide a copy of all such invoices to the Board of Advisors. The T-16 LID Trustee shall pay those invoices on such terms as agreed to with the Trustee Professional, without Bankruptcy Court approval, unless the T-16 LID Trustee or Board of Advisors object. If there is a dispute as to a part of an invoice, the T-16 LID Trustee shall pay the undisputed portion and the Bankruptcy Court shall resolve any disputed amount.

(b) After the Effective Date, Trustee Non-Professionals shall be required to submit to the T-16 LID Trustee periodic invoices containing information with sufficient detail to assess the reasonableness of the fees and charges. The T-16 LID Trustee shall provide a copy of all such invoices to the Board of Advisors. The T-16 LID Trustee shall pay those invoices on such terms as agreed to with the Non-Trustee Professional, without Bankruptcy Court approval, unless the T-16 LID Trustee or Board of Advisors objects. If there is a dispute as to a part of an invoice, the T-16 LID Trustee shall pay the undisputed portion and the Bankruptcy Court shall resolve any disputed amount.

(c) All payments to Trustee Professionals and Trustee Non-Professionals shall be paid from the T-16 LID Trust in accordance with the terms of this Agreement.

**ARTICLE XIV
TERMINATION OF THE T-16 LID TRUST**

14.1 Duration and Extension. Notwithstanding any provision of the Plan to the contrary, the T-16 LID Trust will terminate as soon as practicable following the performance of all of the T-16 LID Trustee’s duties under the Plan and this Agreement, including the final distribution of all of the property in the T-16 LID Trust to the Beneficiaries, but in no event later than the fifth (5th) anniversary of the Effective Date plus one (1) month; provided, however, that, the Bankruptcy Court, upon motion by a party in interest, may extend the term of the T-16 LID Trust for a finite period if such an extension is warranted by the facts and based upon a finding that such an extension is necessary to the liquidating purpose of the T-16 LID Trust; provided further, however, that such extension is approved by the Bankruptcy Court within six (6) months of the beginning of the proposed extended term (it being understood and agreed that multiple extensions may be obtained); and provided further, however, that upon the determination of the T-16 LID Trustee at any time in the exercise of the T-16 LID Trustee’s reasonable business judgment that it is futile for the T-16 LID Trust to continue its activities as described in this Agreement and the Plan, and with the consent of the Board of Advisors or upon the order of the

Bankruptcy Court to the extent that such court retains jurisdiction over the Chapter 11 Cases, the T-16 LID Trustee may cause the T-16 LID Trust to terminate.

14.2 Diligent Administration. The T-16 LID Trustee shall (i) not unduly prolong the duration of the T-16 LID Trust, (ii) at all times endeavor to resolve, settle or otherwise dispose of all claims that constitute T-16 LID Trust Assets, (iii) effect the liquidation and distribution of the T-16 LID Trust Assets to the Beneficiaries in accordance with the terms hereof, and, (iv) endeavor to terminate the T-16 LID Trust as soon as practicable.

ARTICLE XV AMENDMENT AND WAIVER

Any substantive provision of this Agreement may be materially amended or waived only with the written consent of the T-16 LID Trustee, the Reorganized Debtors and the Board of Advisors; provided, however, that no change may be made to this Agreement that would adversely affect the federal income tax status of the T-16 LID Trust as a “grantor trust.” Technical or non-material amendments to or waivers of portions of this Agreement may be made as necessary, to clarify this Agreement or to enable the T-16 LID Trust to effectuate the terms of this Agreement, with the consent of the T-16 LID Trustee and the Board of Advisors.

ARTICLE XVI MISCELLANEOUS PROVISIONS

16.1 Intention of Parties to Establish Grantor Trust. This Agreement is intended to create a grantor trust for United States federal income tax purposes and, to the extent provided by law, shall be governed and construed in all respects as a grantor trust.

16.2 Preservation of Privilege. In connection with the vesting and transfer of the T-16 LID Trust Assets, including rights and causes of action related to the LID Acquisition Litigation, any attorney-client privilege, work-product protection, or other privilege, including any joint litigation privilege with the Debtors, or immunity attaching or relating to any documents or communications (of any kind, whether written or oral, electronic or otherwise) held by the Committee shall be transferred to the T-16 LID Trust and shall vest in the T-16 LID Trust. The Committee and the T-16 LID Trustee shall take all necessary actions to protect the transfer of such privileges, protections and immunities.

16.3 Joint Litigation Privilege. All communications, whether in writing or oral, among, and all documents exchanged among, the T16-LID Trustee, and its agents and representatives, on the one hand, and the Board of Advisors, and its agents and representatives, on the other hand, shall be for all purposes deemed to be, and treated as, privilege communications, not subject to discovery, disclosure, or process seeking same, based upon their common interests, joint litigation privileges, and joint attorney-work product protections, of the T-16 LID Trustee and the Board of Advisors with respect to all matters pertaining to the Plan and this Agreement, including the LID Acquisition Litigation, except for matters pertaining to the compensation of the T16-LID Trustee.

16.4 Confidentiality. The T-16 LID Trustee and each of its employees, members, agents, professionals and advisors, including the Trustee Professionals and Trustee Non-

Professionals (each a “Confidential Party” and collectively the “Confidential Parties”), shall hold strictly confidential and not use for personal gain any material, non-public information of which they have become aware in their capacity as a Confidential Party, of or pertaining to any entity to which any of the T-16 LID Trust Assets relates; provided, however, that such information may be disclosed if (a) it is now or in the future becomes generally available to the public other than as a result of a disclosure by the Confidential Parties, or (b) such disclosure is required of the Confidential Parties pursuant to legal process including but not limited to subpoena or other court order or other applicable laws or regulations. In the event that any Confidential Party is requested to divulge confidential information pursuant to this subparagraph (b), such Confidential Party shall promptly, in advance of making such disclosure, provide reasonable notice of such required disclosure to the T-16 LID Trustee to allow the T-16 LID Trustee sufficient time to object to or prevent such disclosure through judicial or other means and shall cooperate reasonably with the T-16 LID Trustee in making any such objection, including but not limited to appearing in any judicial or administrative proceeding in support of any objection to such disclosure.

16.5 Laws as to Construction. This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware, without giving effect to rules governing the conflict of law.

16.6 Severability. Except with respect to provisions herein that are contained in the Plan, if any provision of this Agreement or the application thereof to any person or circumstance shall be finally determined by a court of competent jurisdiction to be invalid or unenforceable to any extent, the remainder of this Agreement, or the application of such provision to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and shall be valid and enforceable to the fullest extent permitted by law.

16.7 Notices. Any notice or other communication hereunder shall be in writing and shall be deemed to have been sufficiently given, for all purposes, if delivered by facsimile (at the numbers set forth below) or electronic mail and deposited, postage prepaid, in a post office or letter box addressed to the person (or their successors or replacements) for whom such notice is intended at such address as set forth below, or such other addresses as may be filed with the Bankruptcy Court:

Debtors:

Fax: _____

Tel: _____

E-Mail: _____

with a copy to:

Klee, Tuchin, Bogdanoff & Stern LLP
1999 Avenue of the Stars, 39th Floor
Los Angeles, CA 90067
Attn: Thomas E. Patterson
Fax: (310) 407-9090
Tel: (310) 407-4035
E-Mail: TPatterson@ktbslaw.com

T-16 LID Trustee:

Fax: _____
Tel: _____
E-Mail: _____

with a copy to:

Fax: _____
Tel: _____
E-Mail: _____

16.8 Notices if to a Beneficiary. Any notice or other communication hereunder shall be in writing and shall be deemed to have been sufficiently given, for all purposes, if deposited, postage prepaid, in a post office or letter box addressed to the person for whom such notice is intended to the name and address set forth on such Beneficiary’s proof of claim or such other notice filed with the Bankruptcy Court and the T-16 LID Trust, or if none of the above has been filed, to the address set forth in the Debtors’ Schedules.

16.9 Survivability. Notwithstanding any provision of the Plan to the contrary, the terms and provisions of this Agreement shall remain fully binding and enforceable notwithstanding any vacancy in the position of the T-16 LID Trustee or on the Board of Advisors.

16.10 Headings. The section headings contained in this Agreement are solely for the convenience of reference and shall not affect the meaning or interpretation of this Agreement or of any term or provision hereof.

16.11 Conflicts with Plan Provisions. Except as otherwise expressly stated herein, if any of the terms and/or provisions of this Agreement conflict with the terms and/or provisions of the Plan, then the Plan shall govern.

16.12 Jurisdiction. The Bankruptcy Court shall retain jurisdiction to enforce this Agreement in order to effectuate the provisions of the Plan and to resolve any dispute that may arise among the parties or which may arise in connection with the administration of the T-16 LID Trust.

16.13 Successors/Representatives of the Debtors. The T-16 LID Trust, the T-16 LID Trustee and the Board of Advisors shall be “representative[s] of the estate” under Section 1123(b)(3) of the Bankruptcy Code and successors of the Debtors under Section 1145 of the Bankruptcy Code.

[THE REST OF THIS PAGE IS INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the Parties hereto have either executed and acknowledged this Agreement, or caused it to be executed and acknowledged on their behalf by their duly authorized officers all as of the date first above written.

T-16 LID TRUSTEE:

Glen Tulk,
as T-16 LID Trustee, and not individually

BORROWERS:

LAKE AT LAS VEGAS JOINT VENTURE, LLC
a Nevada limited liability company

By: _____
Name: James Coyne
Title: Senior Vice President

LLV-1, LLC,
a Nevada limited liability company

By: _____
Name: James Coyne
Title: Senior Vice President

LLV Holdco, LLC,
a Nevada limited liability company

By: _____
Name: Frederick Chin
Title: President

LAKE LAS VEGAS PROPERTIES, L.L.C.,
a Nevada limited liability company

By: _____
Name: James Coyne
Title: Senior Vice President

LLV FOUR CORNERS, LLC,
a Nevada limited liability company

By: _____
Name: James Coyne
Title: Senior Vice President

NORTHSHORE GOLF CLUB, L.L.C.,
a Nevada limited liability company

By: _____
Name: James Coyne
Title: Senior Vice President

P-3 AT MONTELAGO VILLAGE, LLC,
a Nevada limited liability company

By: _____
Name: James Coyne
Title: Senior Vice President

THE GOLF CLUB AT LAKE LAS VEGAS, LLC,
a Nevada limited liability company

By: _____
Name: James Coyne
Title: Senior Vice President

MARINA INVESTORS, L.L.C.,
a Delaware limited liability company

By: _____
Name: James Coyne
Title: Senior Vice President

THE VINEYARD AT LAKE LAS VEGAS, L.L.C.,
a Nevada limited liability company

By: _____
Name: James Coyne
Title: Senior Vice President

LLV VHI, L.L.C.,
a Nevada limited liability company

By: _____
Name: James Coyne
Title: Senior Vice President

TCH DEVELOPMENT, L.L.C.,
a Nevada limited liability company

By: _____
Name: James Coyne
Title: Senior Vice President

TC TECHNOLOGIES, L.L.C.,
a Delaware limited liability company

By: _____
Name: James Coyne
Title: Senior Vice President

SouthShore Golf Club, L.L.C.,
a Nevada limited liability company

By: _____
Name: Frederick Chin
Title: President

NEVA HOLDINGS, L.L.C.,
a Nevada limited liability company

By: _____
Name: James Coyne
Title: Senior Vice President

EXHIBIT A

T-16 LID TRUSTEE RETENTION AGREEMENT

[Attached hereto.]

EXHIBIT B

REMAINDER SEGMENTS

[Attached hereto.]

EXHIBIT C

X-EAST

[Attached hereto.]

EXHIBIT D

X-WEST

[Attached hereto.]

**EXHIBIT K
TO PLAN**

**Schedules of Assumed Agreements (with Cure Amounts),
Rejected Agreements and Deferred Agreements**

In Re: Lake at Las Vegas Joint Venture, LLC
Case No. 08-17814
 Schedules of Assumed Agreements (with Cure Amounts),
 Rejected Agreements and Deferred Agreements

Debtor	Counterparty Name	Notice Name	Address	City	State	Zip	Date of Contract/Lease	Description of contract or lease	Cure Amount	Assume/Reject
Lake at Las Vegas Joint Venture	360 COMMUNICATIONS COMPANY OF NEVADA LIMITED dba ALLTEL (PLEASE ALSO SEE T-MOBILE WEST CORPORATION)	ALLTEL COMMUNICATIONS, INC., ATTENTION: PROPERTY	ONE ALLIED DRIVE, BLDG. IV, 5TH FLOOR	LITTLE ROCK	AR	72203		COMMUNICATIONS SITE AND TOWER LEASE AGREEMENT, DATED 2/1/1999, RE: 10' X 16' SLAB IN BLDG. ON PARCEL KN-1, HENDERSON, NV	\$0	Assume
Lake at Las Vegas Joint Venture, LLC	ADVANTAGE CIVIL DESIGN GROUP, LLP		1180 CENTERPOINT DR STE 4	HENDERSON	NV	89074	5/13/2005	AUTHORIZATION LETTER ACD0601		Reject
Lake at Las Vegas Joint Venture, LLC	ADVANTAGE CIVIL DESIGN GROUP, LLP		1180 CENTERPOINT DR STE 4	HENDERSON	NV	89074		PURCHASE ORDER #27260		Reject
Lake at Las Vegas Joint Venture, LLC	ADVANTAGE CIVIL DESIGN GROUP, LLP		1180 CENTERPOINT DR STE 4	HENDERSON	NV	89074		2005 MASTER CONSULTING AGREEMENT EXECUTED 8/8/2005		Reject
Lake at Las Vegas Joint Venture, LLC	ADVANTAGE CIVIL DESIGN GROUP, LLP		1180 CENTERPOINT DR STE 4	HENDERSON	NV	89074		CONTRACT #ACD0501 EXECUTED 8/8/2005		Reject
Lake at Las Vegas Joint Venture, LLC	ADVANTAGE CIVIL DESIGN GROUP, LLP		1180 CENTERPOINT DR STE 4	HENDERSON	NV	89074		CONTRACT #ACD0601 EXECUTED 8/15/2006		Reject
Lake at Las Vegas Joint Venture, LLC	ADVANTAGE CIVIL DESIGN GROUP, LLP		1180 CENTERPOINT DR STE 4	HENDERSON	NV	89074	8/7/2007	CONTRACT CHANGE ORDER #ACD0601co1 EXECUTED 10/22/2007		Reject
Lake at Las Vegas Joint Venture, LLC	ADVANTAGE CIVIL DESIGN GROUP, LLP		1180 CENTERPOINT DR STE 4	HENDERSON	NV	89074		CONTRACT #ACD0701 EXECUTED 5/17/2007		Reject
Lake at Las Vegas Joint Venture, LLC	ADVANTAGE CIVIL DESIGN GROUP, LLP		1180 CENTERPOINT DR STE 4	HENDERSON	NV	89074		CONTRACT #ACD0702		Reject
Lake at Las Vegas Joint Venture, LLC	ADVANTAGE CIVIL DESIGN GROUP, LLP		1180 CENTERPOINT DR STE 4	HENDERSON	NV	89074		CONTRACT #ACD0703		Reject
Lake at Las Vegas Joint Venture, LLC	AEROTECH MAPPING	LEO TORRES	2580 MONTESSOURI ST., STE.104	LAS VEGAS	NV	89117		2005 MASTER AGREEMENT EXECUTED 11/29/2005		Reject
Lake at Las Vegas Joint Venture, LLC	AEROTECH MAPPING	LEO TORRES	2580 MONTESSOURI ST., STE.104	LAS VEGAS	NV	89117		CONTRACT #ATM0501 EXECUTED 12/22/2005		Reject
Lake at Las Vegas Joint Venture, LLC	AEROTECH MAPPING	LEO TORRES	2580 MONTESSOURI ST., STE.104	LAS VEGAS	NV	89117		CONTRACT #ATM0502 EXECUTED 12/22/2005		Reject
Lake at Las Vegas Joint Venture, LLC	AEROTECH MAPPING	LEO TORRES	2580 MONTESSOURI ST., STE.104	LAS VEGAS	NV	89117		CONTRACT #ATM0601 EXECUTED 7/3/2006		Reject
Lake at Las Vegas Joint Venture, LLC	AEROTECH MAPPING	LEO TORRES	2580 MONTESSOURI ST., STE.104	LAS VEGAS	NV	89117		CONTRACT #ATM0602 EXECUTED 7/3/2006		Reject
Lake at Las Vegas Joint Venture, LLC	AEROTECH MAPPING	LEO TORRES	2580 MONTESSOURI ST., STE.104	LAS VEGAS	NV	89117		CONTRACT #ATM0603 EXECUTED 7/3/2006		Reject
Lake at Las Vegas Joint Venture, LLC	AEROTECH MAPPING	LEO TORRES	2580 MONTESSOURI ST., STE.104	LAS VEGAS	NV	89117		CONTRACT CHANGE ORDER #ATM0603co1 EXECUTED 11/2/2006		Reject
Lake at Las Vegas Joint Venture, LLC	AEROTECH MAPPING	LEO TORRES	2580 MONTESSOURI ST., STE.104	LAS VEGAS	NV	89117		CONTRACT #ATM0604 EXECUTED 12/21/2006		Reject
Lake at Las Vegas Joint Venture, LLC	AEROTECH MAPPING	LEO TORRES	2580 MONTESSOURI ST., STE.104	LAS VEGAS	NV	89117		CONTRACT #ATM0701 EXECUTED 4/2007		Reject
Lake at Las Vegas Joint Venture, LLC	AEROTECH MAPPING	LEO TORRES	2580 MONTESSOURI ST., STE.104	LAS VEGAS	NV	89117		CONTRACT #ATM0702 EXECUTED NLT 6/25/2007		Reject
Lake at Las Vegas Joint Venture, LLC	AIMONE-MARTIN ASSOCIATES		1005 BULLOCK AVE.	SOCORRO	NM	87801		2005 MASTER AGREEMENT-VOIDED		Reject
Lake at Las Vegas Joint Venture, LLC	AIMONE-MARTIN ASSOCIATES		1005 BULLOCK AVE.	SOCORRO	NM	87801		CONTRACT #AMA0501-VOIDED		Reject
Lake at Las Vegas Joint Venture, LLC	ALAN WAXLER GROUP (AWG) CHARTER SERVICES, LLC		4740 VALLEY VIEW BLVD.	LAS VEGAS	NV	89103		AGREEMENT(S) RE: CHARTER/SHUTTLE SERVICES		Reject
Lake at Las Vegas Joint Venture, LLC	ALFREDO Q. MIRANDA		378 CAVOLI COURT	HENDERSON	NV	89014		ANY AND ALL CONSULTING AGREEMENT(S) RE: ALFREDO Q. MIRANDA		Reject
Lake at Las Vegas Joint Venture, LLC	ALPINE CASCADE CORP.		P.O. BOX 458	SANTA BARBARA	CA	93102		ANY AND ALL AGREEMENT(S) RE: AIRCRAFT AND/OR PILOT CHARGES AND/OR EXPENSES		Reject
Lake at Las Vegas Joint Venture, LLC	ALLSPORT PRODUCTIONS, INC.		1809 GLENVIEW DR	LAS VEGAS	NV	89134	5/2/2007	CONSULTING AGREEMENT		Reject
	ALRUS & ASSOCIATES, LLC	CARE OF: TERRY PAGE	2236 LONGWOOD DR.	RENO	NV	89509		ANY AND ALL AGREEMENT(S) RE: CONSULTING SERVICES		Reject
	AMER REC COALITION		1225 NEW YORK AVE., NW, STE.450	WASHINGTON	DC	20005		CONTRACT #AME0001 EXECUTED 9/6/2000		Reject
	AMER REC COALITION		1225 NEW YORK AVE., NW, STE.450	WASHINGTON	DC	20005		CONTRACT CHANGE ORDER #AME0001co1 EXECUTED 10/16/2000		Reject
	AMER REC COALITION		1225 NEW YORK AVE., NW, STE.450	WASHINGTON	DC	20005		CONTRACT CHANGE ORDER #AME0001co2 EXECUTED 11/27/2000		Reject
	AMER REC COALITION		1225 NEW YORK AVE., NW, STE.450	WASHINGTON	DC	20005		CONTRACT CHANGE ORDER #AME0001co3 EXECUTED 2/28/2001		Reject
	AMER REC COALITION		1225 NEW YORK AVE., NW, STE.450	WASHINGTON	DC	20005		CONTRACT CHANGE ORDER #AME0001co4 EXECUTED 3/29/2001		Reject
	AMER REC COALITION		1225 NEW YORK AVE., NW, STE.450	WASHINGTON	DC	20005		CONTRACT CHANGE ORDER #AME0001co5 EXECUTED 9/4/2001		Reject
	AMER REC COALITION		1225 NEW YORK AVE., NW, STE.450	WASHINGTON	DC	20005		CONTRACT CHANGE ORDER #AME0001co6 EXECUTED 10/3/2001		Reject
	AMER REC COALITION		1225 NEW YORK AVE., NW, STE.450	WASHINGTON	DC	20005		CONTRACT CHANGE ORDER #AME0001co7 EXECUTED 11/13/2001		Reject
	AMER REC COALITION		1225 NEW YORK AVE., NW, STE.450	WASHINGTON	DC	20005		CONTRACT CHANGE ORDER #AME0001co8 EXECUTED 4/1/2002		Reject
	AMER REC COALITION		1225 NEW YORK AVE., NW, STE.450	WASHINGTON	DC	20005		CONTRACT CHANGE ORDER #AME0001co9 EXECUTED 3/25/2003		Reject
Lake at Las Vegas Joint Venture, LLC	AMERICAN BUILDING RESTORATION		2242 PLACER CREEK COURT	LAS VEGAS	NV	89156		2007 MASTER AGREEMENT-VOIDED		Reject
Lake at Las Vegas Joint Venture, LLC	AMERICAN BUILDING RESTORATION		2242 PLACER CREEK COURT	LAS VEGAS	NV	89156		CONTRACT #ABR0701-VOIDED		Reject
Lake at Las Vegas Joint Venture, LLC	AMLAND DEVELOPMENT, LLC	WAYNE KRYGIER	7140 INDUSTRIAL RD STE 120	LAS VEGAS	NV	89118	9/18/1998	PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS		Reject
Lake at Las Vegas Joint Venture, LLC	AMLAND DEVELOPMENT, LLC	WAYNE KRYGIER	7140 INDUSTRIAL RD STE 120	LAS VEGAS	NV	89118	11/30/1999	FIRST AMENDMENT TO PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS		Reject
Lake at Las Vegas Joint Venture, LLC	AMLAND DEVELOPMENT, LLC	WAYNE KRYGIER	7140 INDUSTRIAL RD STE 120	LAS VEGAS	NV	89118	9/18/1998	SECOND AMENDMENT TO PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS		Reject
Lake at Las Vegas Joint Venture, LLC	AMLAND DEVELOPMENT, LLC	WAYNE KRYGIER	7140 INDUSTRIAL RD STE 120	LAS VEGAS	NV	89118	May-2005	GUEST BUILDER MEMBERSHIP OPTION AGREEMENT		Reject

In Re: Lake at Las Vegas Joint Venture, LLC
Case No. 08-17814
 Schedules of Assumed Agreements (with Cure Amounts),
 Rejected Agreements and Deferred Agreements

Debtor	Counterparty Name	Notice Name	Address	City	State	Zip	Date of Contract/Lease	Description of contract or lease	Cure Amount	Assume/Reject
Lake at Las Vegas Joint Venture, LLC	AMLAND DEVELOPMENT, LLC	WAYNE KRYGIER	7140 INDUSTRIAL RD STE 120	LAS VEGAS	NV	89118	9/18/1998	PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS		Reject
Lake at Las Vegas Joint Venture, LLC	AMLAND DEVELOPMENT, LLC	WAYNE KRYGIER	7140 INDUSTRIAL RD STE 120	LAS VEGAS	NV	89118	9/24/1998	PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS		Reject
Lake at Las Vegas Joint Venture, LLC	AMLAND DEVELOPMENT, LLC	WAYNE KRYGIER	7140 INDUSTRIAL RD STE 120	LAS VEGAS	NV	89118	9/21/1999	SECOND AMENDMENT TO PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS		Reject
Lake at Las Vegas Joint Venture, LLC	AMLAND DEVELOPMENT, LLC	WAYNE KRYGIER	7140 INDUSTRIAL RD STE 120	LAS VEGAS	NV	89118	9/24/1998	THIRD AMENDMENT TO PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS		Reject
Lake at Las Vegas Joint Venture, LLC	AMLAND DEVELOPMENT, LLC	WAYNE KRYGIER	7140 INDUSTRIAL RD STE 120	LAS VEGAS	NV	89118		LETTER AGREEMENT REGARDING EXHIBITS TO THE PURCHASE AGREEMENT DATED 9/24/98, PARCEL 4N-1		Reject
Lake at Las Vegas Joint Venture, LLC	AMLAND DEVELOPMENT, LLC	WAYNE KRYGIER	7140 INDUSTRIAL RD STE 120	LAS VEGAS	NV	89118		FIRST AMENDMENT TO PURCHASE AGREEMENT AND ESCROW AGREEMENT, PARCEL 4N-1, DATED 11/12/98		Reject
Lake at Las Vegas Joint Venture, LLC	AMLAND DEVELOPMENT, LLC	WAYNE KRYGIER	7140 INDUSTRIAL RD STE 120	LAS VEGAS	NV	89118		SECOND AMENDMENT TO PURCHASE AGREEMENT AND ESCROW AGREEMENT, PARCEL 4N-1, DATED 6/18/99		Reject
Lake at Las Vegas Joint Venture, LLC	AMLAND DEVELOPMENT, LLC	WAYNE KRYGIER	7140 INDUSTRIAL RD STE 120	LAS VEGAS	NV	89118		LETTER OF UNDERSTANDING PARCEL 4N-1, DATED 9/21/99		Reject
Lake at Las Vegas Joint Venture, LLC	AMLAND DEVELOPMENT, LLC	WAYNE KRYGIER	7140 INDUSTRIAL RD STE 120	LAS VEGAS	NV	89118		THIRD AMENDMENT TO PURCHASE AGREEMENT AND ESCROW AGREEMENT, PARCEL 4N-1, DATED 5/23/00		Reject
Lake at Las Vegas Joint Venture, LLC	AMLAND DEVELOPMENT, LLC	WAYNE KRYGIER	7140 INDUSTRIAL RD STE 120	LAS VEGAS	NV	89118		DEVELOPMENT CC&R's-DECLARATION OF DEVELOPMENT, COVENANTS, AND CONDITIONS, PARCEL 4N-1, RECORDED 12/18/98		Reject
Lake at Las Vegas Joint Venture, LLC	AMLAND DEVELOPMENT, LLC	WAYNE KRYGIER	7140 INDUSTRIAL RD STE 120	LAS VEGAS	NV	89118		DEVELOPMENT CC&R's-SUPPLEMENTAL DECLARATION, PARCEL 4N-1, RECORDED 8/20/00		Reject
Lake at Las Vegas Joint Venture, LLC	AMLAND DEVELOPMENT, LLC	WAYNE KRYGIER	7140 INDUSTRIAL RD STE 120	LAS VEGAS	NV	89118		AGREEMENT TO RESTRUCTURE INDEBTEDNESS DATED 1/13/03		Reject
Lake at Las Vegas Joint Venture, LLC	AMLAND DEVELOPMENT, LLC	WAYNE KRYGIER	7140 INDUSTRIAL RD STE 120	LAS VEGAS	NV	89118		DEVELOPMENT CC&R's-SUPPLEMENTAL DECLARATION, DEBT RESTRUCTURE		Reject
Lake at Las Vegas Joint Venture, LLC	AMLAND DEVELOPMENT, LLC	WAYNE KRYGIER	7140 INDUSTRIAL RD STE 120	LAS VEGAS	NV	89118		LETTER AGREEMENT REGARDING CONSTRUCTION ACTIVITIES AND CONTINUED ACCESS, DEBT RESTRUCTURE, DATED 1/13/03		Reject
Lake at Las Vegas Joint Venture, LLC	AMLAND DEVELOPMENT, LLC	WAYNE KRYGIER	7140 INDUSTRIAL RD STE 120	LAS VEGAS	NV	89118		IRREVOCABLE SPECIAL POWER OF ATTORNEY(PHASES 4, 5 AND 6) DATED 1/13/03 (DEBT RESTRUCTURE)		Reject
Lake at Las Vegas Joint Venture, LLC	AMLAND DEVELOPMENT, LLC	WAYNE KRYGIER	7140 INDUSTRIAL RD STE 120	LAS VEGAS	NV	89118		OPTION AGREEMENT AND ESCROW INSTRUCTIONS, DATED 1/13/03	\$0	Assume
Lake at Las Vegas Joint Venture, LLC	AMLAND DEVELOPMENT, LLC	WAYNE KRYGIER	7140 INDUSTRIAL RD STE 120	LAS VEGAS	NV	89118		MEMORANDUM OF OPTION , DEBT RESTRUCTURE, RECORDED 4/3/03		Reject
Lake at Las Vegas Joint Venture, LLC	AMLAND DEVELOPMENT, LLC	WAYNE KRYGIER	7140 INDUSTRIAL RD STE 120	LAS VEGAS	NV	89118		TRI-PARTY AGREEMENT, CONSOLIDATED MORTGAGE, LLVJV, AMLAND, DATED 1/13/03		Reject
Lake at Las Vegas Joint Venture, LLC	AMLAND DEVELOPMENT, LLC	WAYNE KRYGIER	7140 INDUSTRIAL RD STE 120	LAS VEGAS	NV	89118		LETTERS OF UNDERSTANDING DATED 1/14/03 REGARDING THE SIXTH AMENDMENT TO REPLACEMENT PROMISSORY NOTE		Reject
Lake at Las Vegas Joint Venture, LLC	AMLAND DEVELOPMENT, LLC	WAYNE KRYGIER	7140 INDUSTRIAL RD STE 120	LAS VEGAS	NV	89118		MEMORANDUM OF AGREEMENT 4-N1, NOT EXECUTED OR DATED		Reject
Lake at Las Vegas Joint Venture, LLC	AMLAND DEVELOPMENT, LLC	WAYNE KRYGIER	7140 INDUSTRIAL RD STE 120	LAS VEGAS	NV	89118		MEMORANDUM OF OPTION AGREEMENT 4-N1 RECORDED 12/18/98		Reject
Lake at Las Vegas Joint Venture, LLC	ANYTIME ELECTRIC		2405 SERENE AVE., #730	LAS VEGAS	NV	89123		2005 MASTER AGREEMENT EXECUTED 11/16/2005		Reject
Lake at Las Vegas Joint Venture, LLC	ANYTIME ELECTRIC		2405 SERENE AVE., #730	LAS VEGAS	NV	89123		CONTRACT #ANY0501 EXECUTED 12/16/2005		Reject
Lake at Las Vegas Joint Venture, LLC	ANYTIME ELECTRIC		2405 SERENE AVE., #730	LAS VEGAS	NV	89123		CONTRACT #ANY0601		Reject
Lake at Las Vegas Joint Venture, LLC	AOK CLEANING PROS	ADRIANO CIPILI	6024 PUESTA DEL SOL ST	N LAS VEGAS	NV	89087		COMPLETE JANITORIAL CLEANING PROPOSAL FOR LAKE LAS VEGAS RESORT ADMINISTRATION BUILDING		Reject
Lake at Las Vegas Joint Venture, LLC	APPLIED UTILITY SERVICES		7651 N. JONES BLVD.	LAS VEGAS	NV	89131		2005 MASTER AGREEMENT DATED 1/11/2005		Reject
Lake at Las Vegas Joint Venture, LLC	APPLIED UTILITY SERVICES		7651 N. JONES BLVD.	LAS VEGAS	NV	89131		CONTRACT #AUS0202 EXECUTED 3/26/2002		Reject
Lake at Las Vegas Joint Venture, LLC	APPLIED UTILITY SERVICES		7651 N. JONES BLVD.	LAS VEGAS	NV	89131		CONTRACT #AUS0203 EXECUTED 3/26/2002		Reject
Lake at Las Vegas Joint Venture, LLC	APPLIED UTILITY SERVICES		7651 N. JONES BLVD.	LAS VEGAS	NV	89131		CONTRACT CHANGE ORDER #AUS0203co1 EXECUTED 6/12/2002		Reject
Lake at Las Vegas Joint Venture, LLC	APPLIED UTILITY SERVICES		7651 N. JONES BLVD.	LAS VEGAS	NV	89131		CONTRACT CHANGE ORDER #AUS0203co2 EXECUTED 9/8/2003		Reject
Lake at Las Vegas Joint Venture, LLC	APPLIED UTILITY SERVICES		7651 N. JONES BLVD.	LAS VEGAS	NV	89131		CONTRACT #AUS0204 EXECUTED 3/26/2002		Reject
Lake at Las Vegas Joint Venture, LLC	APPLIED UTILITY SERVICES		7651 N. JONES BLVD.	LAS VEGAS	NV	89131		CONTRACT #AUS0205 EXECUTED 3/26/2002		Reject
Lake at Las Vegas Joint Venture, LLC	APPLIED UTILITY SERVICES		7651 N. JONES BLVD.	LAS VEGAS	NV	89131		CONTRACT #AUS0206 EXECUTED 3/26/2002		Reject
Lake at Las Vegas Joint Venture, LLC	APPLIED UTILITY SERVICES		7651 N. JONES BLVD.	LAS VEGAS	NV	89131		CONTRACT CHANGE ORDER #AUS0206co1 EXECUTED 9/8/2003		Reject
Lake at Las Vegas Joint Venture, LLC	APPLIED UTILITY SERVICES		7651 N. JONES BLVD.	LAS VEGAS	NV	89131		CONTRACT #AUS0207 EXECUTED 3/26/2002		Reject

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Lake at Las Vegas Joint Venture, LLC	APPLIED UTILITY SERVICES		7651 N. JONES BLVD.	LAS VEGAS	NV	89131		CONTRACT #AUS0208 EXECUTED 3/26/2002		Reject
Lake at Las Vegas Joint Venture, LLC	APPLIED UTILITY SERVICES		7651 N. JONES BLVD.	LAS VEGAS	NV	89131		CONTRACT CHANGE ORDER #AUS0208co1 EXECUTED 7/29/2002		Reject
Lake at Las Vegas Joint Venture, LLC	APPLIED UTILITY SERVICES		7651 N. JONES BLVD.	LAS VEGAS	NV	89131		CONTRACT CHANGE ORDER #AUS0208co2 EXECUTED 9/8/2003		Reject
Lake at Las Vegas Joint Venture, LLC	APPLIED UTILITY SERVICES		7651 N. JONES BLVD.	LAS VEGAS	NV	89131		CONTRACT #AUS0209 EXECUTED 7/8/2002		Reject
Lake at Las Vegas Joint Venture, LLC	APPLIED UTILITY SERVICES		7651 N. JONES BLVD.	LAS VEGAS	NV	89131		CONTRACT #AUS3011 EXECUTED 5/22/2003		Reject
Lake at Las Vegas Joint Venture, LLC	APPLIED UTILITY SERVICES		7651 N. JONES BLVD.	LAS VEGAS	NV	89131		CONTRACT #AUS3030 EXECUTED 5/22/2003		Reject
Lake at Las Vegas Joint Venture, LLC	APPLIED UTILITY SERVICES		7651 N. JONES BLVD.	LAS VEGAS	NV	89131		CONTRACT #AUS0401 EXECUTED in 2004		Reject
Lake at Las Vegas Joint Venture, LLC	APPLIED UTILITY SERVICES		7651 N. JONES BLVD.	LAS VEGAS	NV	89131		CONTRACT #AUS0402 EXECUTED in 2005		Reject
Lake at Las Vegas Joint Venture, LLC	APPLIED UTILITY SERVICES		7651 N. JONES BLVD.	LAS VEGAS	NV	89131		CONTRACT #AUS0501 EXECUTED 9/9/2005		Reject
Lake at Las Vegas Joint Venture, LLC	APPLIED UTILITY SERVICES		7651 N. JONES BLVD.	LAS VEGAS	NV	89131		CONTRACT #AUS0701		Reject
Lake at Las Vegas Joint Venture, LLC	APPLIED UTILITY SERVICES		7651 N. JONES BLVD.	LAS VEGAS	NV	89131		CONTRACT #AUS0702-VOIDED		Reject
Lake at Las Vegas Joint Venture, LLC	APPLIED UTILITY SERVICES		7651 N. JONES BLVD.	LAS VEGAS	NV	89131		CONTRACT #AUS0703-VOIDED		Reject
Lake at Las Vegas Joint Venture, LLC	APPLIED UTILITY SERVICES		7651 N. JONES BLVD.	LAS VEGAS	NV	89131		CONTRACT #AUS0704		Reject
Lake at Las Vegas Joint Venture	AT&T WIRELESS SERVICES, INC.	AT&T NETWORK REAL ESTATE ADMINISTRATOR, RE: 10085496	5405 WINDWARD PARKWAY, P.O. BOX 1630	ALPHARETTA	GA	30009		COMMUNICATIONS SITE AND TOWER LEASE AGREEMENT, DATED 1/22/1999, RE: 10' X 20' SLAB IN BLDG. ON PARCEL KN-1, HENDERSON, NV (aka 10085496-L002)	\$0	Assume
Lake at Las Vegas Joint Venture, LLC	ATLAS ENGINEERING		837 W. 17TH ST.	COSTA MESA	CA	92627		2007 MASTER AGREEMENT EXECUTED 4/30/2007		Reject
Lake at Las Vegas Joint Venture, LLC	ATLAS ENGINEERING		837 W. 17TH ST.	COSTA MESA	CA	92627		CONTRACT #AEN0701 EXECUTED 4/30/2007		Reject
Lake at Las Vegas Joint Venture, LLC	ATLAS ENGINEERING		837 W. 17TH ST.	COSTA MESA	CA	92627		CONTRACT CHANGE ORDER #AEN0701co1 EXECUTED 4/30/2007		Reject
Lake Las Vegas Properties, LLC	B & P ADVERTISING		7900 W. SAHARA AVE., STE. 100	LAS VEGAS	NV	89117		ANY AND ALL AGREEMENT(S) RE: ADVERTISING/MARKETING SERVICES		Reject
Lake at Las Vegas Joint Venture, LLC	B2 DEVELOPER SERVICES		2260 CORPORATE CIRCLE DR., STE. 450	HENDERSON	NV	89074		2005 MASTER AGREEMENT EXECUTED 9/9/2005		Reject
Lake at Las Vegas Joint Venture, LLC	B2 DEVELOPER SERVICES		2260 CORPORATE CIRCLE DR., STE. 450	HENDERSON	NV	89074		CONTRACT #B2D0501 EXECUTED NLT 11/11/2005		Reject
Lake at Las Vegas Joint Venture, LLC	B2 DEVELOPER SERVICES		2260 CORPORATE CIRCLE DR., STE. 450	HENDERSON	NV	89074		CONTRACT #B2D0701-VOIDED		Reject
Lake at Las Vegas Joint Venture, LLC	B2 DEVELOPER SERVICES		2260 CORPORATE CIRCLE DR., STE. 450	HENDERSON	NV	89074		CONTRACT #B2D0702		Reject
Lake at Las Vegas Joint Venture, LLC	B2 DEVELOPER SERVICES		2260 CORPORATE CIRCLE DR., STE. 450	HENDERSON	NV	89074		CONTRACT #B2D0703		Reject
Lake at Las Vegas Joint Venture, LLC	B2 DEVELOPER SERVICES		2260 CORPORATE CIRCLE DR., STE. 450	HENDERSON	NV	89074		CONTRACT #B2D0704		Reject
Lake at Las Vegas Joint Venture, LLC	B2 DEVELOPER SERVICES		2260 CORPORATE CIRCLE DR., STE. 450	HENDERSON	NV	89074		CONTRACT #B2D0705		Reject
Lake at Las Vegas Joint Venture, LLC	B2 DEVELOPER SERVICES		2260 CORPORATE CIRCLE DR., STE. 450	HENDERSON	NV	89074		CONTRACT #B2D0706 EXECUTED 10/2007		Reject
Lake at Las Vegas Joint Venture, LLC	B2 DEVELOPER SERVICES		2260 CORPORATE CIRCLE DR., STE. 450	HENDERSON	NV	89074		CONTRACT #B2D0707 EXECUTED 12/2007		Reject
Lake at Las Vegas Joint Venture, LLC	B2 DEVELOPER SERVICES		2260 CORPORATE CIRCLE DR., STE. 450	HENDERSON	NV	89074		CONTRACT CHANGE ORDER #B2D0707co1		Reject
Lake at Las Vegas Joint Venture, LLC	B2 DEVELOPER SERVICES		2260 CORPORATE CIRCLE DR., STE. 450	HENDERSON	NV	89074		CONTRACT #B2D0708		Reject
Lake at Las Vegas Joint Venture, LLC	B2 DEVELOPER SERVICES		2260 CORPORATE CIRCLE DR., STE. 450	HENDERSON	NV	89074		CONTRACT #B2D0709		Reject
Lake at Las Vegas Joint Venture, LLC	B2 DEVELOPER SERVICES		2260 CORPORATE CIRCLE DR., STE. 450	HENDERSON	NV	89074		CONTRACT #B2D0710		Reject
Lake at Las Vegas Joint Venture, LLC	B2 DEVELOPER SERVICES		2260 CORPORATE CIRCLE DR., STE. 450	HENDERSON	NV	89074		CONTRACT #B2D0711-EXECUTED 12/2007		Reject
Lake at Las Vegas Joint Venture, LLC	B2 DEVELOPER SERVICES		2260 CORPORATE CIRCLE DR., STE. 450	HENDERSON	NV	89074		CONTRACT #B2D0712		Reject
Lake at Las Vegas Joint Venture, LLC	B2 DEVELOPER SERVICES		2260 CORPORATE CIRCLE DR., STE. 450	HENDERSON	NV	89074		CONTRACT #B2D0713		Reject
Lake at Las Vegas Joint Venture, LLC	B2 DEVELOPER SERVICES		2260 CORPORATE CIRCLE DR., STE. 450	HENDERSON	NV	89074		CONTRACT #B2D0714		Reject
Lake at Las Vegas Joint Venture, LLC	B2 DEVELOPER SERVICES		2260 CORPORATE CIRCLE DR., STE. 450	HENDERSON	NV	89074		CONTRACT #B2D0715		Reject
Lake at Las Vegas Joint Venture, LLC	B2 DEVELOPER SERVICES		2260 CORPORATE CIRCLE DR., STE. 450	HENDERSON	NV	89074		CONTRACT #B2D0716		Reject
Lake at Las Vegas Joint Venture, LLC	B2 DEVELOPER SERVICES		2260 CORPORATE CIRCLE DR., STE. 450	HENDERSON	NV	89074		CONTRACT #B2D0717		Reject
Lake at Las Vegas Joint Venture, LLC	B2 DEVELOPER SERVICES		2260 CORPORATE CIRCLE DR., STE. 450	HENDERSON	NV	89074		CONTRACT #B2D0718		Reject
Lake at Las Vegas Joint Venture, LLC	BERKUS DESIGN CENTER		2020 ALEMEDA PADRE SERRA	SANTA BARBARA	CA	93103		CONTRACT #BDS0201 EXECUTED in 2002		Reject
Lake at Las Vegas Joint Venture, LLC	BLUE ORBIT PRODUCTIONS	ATTN RUDY CARBAJAL	7800 BEVERLY BLVD #251	LOS ANGELES	CA	90036	8/19/2007	LOCATION AGREEMENT		Reject
Lake at Las Vegas Joint Venture, LLC	BLUE WATER DESIGN GROUP		PO BOX 1588	SAN PEDRO	CA	90733		PURCHASE ORDER #27196		Reject
Lake at Las Vegas Joint Venture, LLC	BLUE WATER DESIGN GROUP		PO BOX 1588	SAN PEDRO	CA	90733		PURCHASE ORDER #27215		Reject
Lake at Las Vegas Joint Venture, LLC	BLUE WATER DESIGN GROUP		PO BOX 1588	SAN PEDRO	CA	90733		2005 MASTER CONTRACT EXECUTED 4/25/2007		Reject

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Lake at Las Vegas Joint Venture	BNY WESTERN TRUST COMPANY							DEVELOPER CONTINUING DISCLOSURE AGREEMENT, DATED 5/1/1998, RE: LID T-12 LIMITED OBLIGATION IMPROVEMENT BONDS 2005 MASTER CONTRACT EXECUTED 2/24/2005	\$0	Assume
Lake at Las Vegas Joint Venture, LLC	BOSSARD DEVELOPER SVCS.		2260 CORPORATE CIRCLE #450	HENDERSON	NV	89074		CONTRACT #BOS0005 EXECUTED in 2000		Reject
Lake at Las Vegas Joint Venture, LLC	BOSSARD DEVELOPER SVCS.		2260 CORPORATE CIRCLE #450	HENDERSON	NV	89074		CONTRACT CHANGE ORDER #BOS0005co1 EXECUTED 8/4/2000		Reject
Lake at Las Vegas Joint Venture, LLC	BOSSARD DEVELOPER SVCS.		2260 CORPORATE CIRCLE #450	HENDERSON	NV	89074		CONTRACT #BOS0014 EXECUTED 5/22/2000		Reject
Lake at Las Vegas Joint Venture, LLC	BOSSARD DEVELOPER SVCS.		2260 CORPORATE CIRCLE #450	HENDERSON	NV	89074		CONTRACT CHANGE ORDER #BOS0014co1 EXECUTED 10/13/2000		Reject
Lake at Las Vegas Joint Venture, LLC	BOSSARD DEVELOPER SVCS.		2260 CORPORATE CIRCLE #450	HENDERSON	NV	89074		CONTRACT #BOS0016 EXECUTED in 2000		Reject
Lake at Las Vegas Joint Venture, LLC	BOSSARD DEVELOPER SVCS.		2260 CORPORATE CIRCLE #450	HENDERSON	NV	89074		CONTRACT #BOS0022 EXECUTED 11/13/2000		Reject
Lake at Las Vegas Joint Venture, LLC	BOSSARD DEVELOPER SVCS.		2260 CORPORATE CIRCLE #450	HENDERSON	NV	89074		CONTRACT #BOS0102 EXECUTED 3/8/2001		Reject
Lake at Las Vegas Joint Venture, LLC	BOSSARD DEVELOPER SVCS.		2260 CORPORATE CIRCLE #450	HENDERSON	NV	89074		CONTRACT #BOS0104 EXECUTED in 2001		Reject
Lake at Las Vegas Joint Venture, LLC	BOSSARD DEVELOPER SVCS.		2260 CORPORATE CIRCLE #450	HENDERSON	NV	89074		CONTRACT #BOS0105 EXECUTED 6/21/2001		Reject
Lake at Las Vegas Joint Venture, LLC	BOSSARD DEVELOPER SVCS.		2260 CORPORATE CIRCLE #450	HENDERSON	NV	89074		CONTRACT #BOS0109 EXECUTED 10/11/2001		Reject
Lake at Las Vegas Joint Venture, LLC	BOSSARD DEVELOPER SVCS.		2260 CORPORATE CIRCLE #450	HENDERSON	NV	89074		CONTRACT CHANGE ORDER #BOS0109co1 EXECUTED 1/11/2002		Reject
Lake at Las Vegas Joint Venture, LLC	BOSSARD DEVELOPER SVCS.		2260 CORPORATE CIRCLE #450	HENDERSON	NV	89074		CONTRACT #BOS0201 EXECUTED in 2002		Reject
Lake at Las Vegas Joint Venture, LLC	BOSSARD DEVELOPER SVCS.		2260 CORPORATE CIRCLE #450	HENDERSON	NV	89074		CONTRACT #BOS0301 EXECUTED-VOIDED		Reject
Lake at Las Vegas Joint Venture, LLC	BOSSARD DEVELOPER SVCS.		2260 CORPORATE CIRCLE #450	HENDERSON	NV	89074		CONTRACT #BOS0302		Reject
Lake at Las Vegas Joint Venture, LLC	BOSSARD DEVELOPER SVCS.		2260 CORPORATE CIRCLE #450	HENDERSON	NV	89074		CONTRACT #BOS0401		Reject
Lake at Las Vegas Joint Venture, LLC	BRAD JONES		7231 S EASTERN AVE STE 8109	LAS VEGAS	NV	89119	1/2/2007	BRAD JONES CONSULTING AGREEMENT 2005 MASTER AGREEMENT EXECUTED 1/6/2005		Reject
Lake at Las Vegas Joint Venture, LLC	BRICKER CONSTRUCTION INC.		121 INDUSTRIAL PARK RD., STE.101	HENDERSON	NV	89015				Reject
Lake at Las Vegas Joint Venture, LLC	BRICKER CONSTRUCTION INC.		121 INDUSTRIAL PARK RD., STE.101	HENDERSON	NV	89015		CONTRACT #BCI0501 EXECUTED 1/6/2005		Reject
Lake at Las Vegas Joint Venture, LLC	BROCK DESIGN		1247 CASA PALERMO CIRCLE	HENDERSON	NV	89011		2004 MASTER AGREEMENT DATED 11/17/2004		Reject
Lake at Las Vegas Joint Venture, LLC	BROCK DESIGN		1247 CASA PALERMO CIRCLE	HENDERSON	NV	89011		CONTRACT #BRO0401 EXECUTED in 2004		Reject
Lake at Las Vegas Joint Venture, LLC	BROCK DESIGN		1247 CASA PALERMO CIRCLE	HENDERSON	NV	89011		CONTRACT #BRO0402		Reject
Lake at Las Vegas Joint Venture, LLC	BROCK DESIGN		1247 CASA PALERMO CIRCLE	HENDERSON	NV	89011		CONTRACT #BRO0501-VOIDED		Reject
	BROCKMEIER CONSULTING ENGINEER		1304 OLYMPIC BLVD	SANTA MONICA	CA	90404-3726		ANY AND ALL CONSULTING AGREEMENT(S) RE: BROCKMEIER CONSULTING ENGINEER		Reject
Lake at Las Vegas Joint Venture, LLC	BROWN & CALDWELL		4425 W SPRING MTN RD NO 225	LAS VEGAS	NV	89102		MASTER AGREEMENT DATED 2/1/05		Reject
Lake at Las Vegas Joint Venture, LLC	BROWN & CALDWELL		4425 W SPRING MTN RD NO 225	LAS VEGAS	NV	89102		CONTRACT #BAC0501 EXECUTED 8/17/2005	Per LID Settlement Agreement	Assume
Lake at Las Vegas Joint Venture, LLC	BROWN & CALDWELL		4425 W SPRING MTN RD NO 225	LAS VEGAS	NV	89102	12/5/2006	CONTRACT CHANGE ORDER #BAC0501co1 EXECUTED 1/3/2007	Per LID Settlement Agreement	Assume
Lake at Las Vegas Joint Venture, LLC	BROWN & CALDWELL		4425 W SPRING MTN RD NO 225	LAS VEGAS	NV	89102		CONTRACT #BAC0601 EXECUTED 11/29/2006		Reject
Lake at Las Vegas Joint Venture, LLC	BROWN & CALDWELL		4425 W SPRING MTN RD NO 225	LAS VEGAS	NV	89102		CONTRACT CHANGE ORDER #BAC0601co1 EXECUTED 1/3/2007		Reject
Lake at Las Vegas Joint Venture, LLC	BROWN & CALDWELL		4425 W SPRING MTN RD NO 225	LAS VEGAS	NV	89102		CONTRACT #BAC0602 EXECUTED 11/29/2006		Reject
Lake at Las Vegas Joint Venture, LLC	BROWN & CALDWELL		4425 W SPRING MTN RD NO 225	LAS VEGAS	NV	89102		CONTRACT CHANGE ORDER #BAC0602co1 EXECUTED 1/3/2007		Reject
Lake Las Vegas Properties, LLC	BROWN & PARTNERS		7900 W. SAHARA AVE., STE. 100	LAS VEGAS	NV	89117		ANY AND ALL AGREEMENT(S) RE: ADVERTISING/MARKETING SERVICES		Reject
Lake at Las Vegas Joint Venture, LLC	BTL IN-TRUST LLC		P.O. BOX 458	SANTA BARBARA	CA	93102		RESIDENTIAL LEASE/RENTAL AGREEMENT DATED JULY 15, 2006 RE: 407 VIERRA CONDO		Reject
Lake at Las Vegas Joint Venture, LLC	CADDIE SERVICES INC.		10001 PARK RUN DR.	LAS VEGAS	NV	89145		CADDIE SERVICES AGREEMENT COMMENCING 2/1/2006		Reject
	CALLISON ARCHITECTURE		1420 FIFTH AVE., #2400	SEATTLE	WA	98101		CONTRACT #CAL0301 EXECUTED in 2005		Reject
Lake at Las Vegas Joint Venture, LLC	CAPITOL ADMINISTRATORS		2920 PROSPECT PARK DR, SUITE 210	RANCHO CORDOVA	CA	95670		ADOPTION AGR CAFETERIA		Reject
Lake at Las Vegas Joint Venture, LLC	CAPITOL ADMINISTRATORS		2920 PROSPECT PARK DR, SUITE 210	RANCHO CORDOVA	CA	95670		CAPITOL ADMINISTRATORS CUSTOMER AGREEMENT		Reject
Lake at Las Vegas Joint Venture, LLC	CAPITOL ADMINISTRATORS		2920 PROSPECT PARK DR, SUITE 210	RANCHO CORDOVA	CA	95670	2/14/2000	ADOPTION AGR CAFETERIA		Reject
Lake at Las Vegas Joint Venture, LLC	CAPITOL ADMINISTRATORS		2920 PROSPECT PARK DR, SUITE 210	RANCHO CORDOVA	CA	95670	2/14/2000	CAPITOL ADMINISTRATORS CUSTOMER AGREEMENT		Reject

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Debtor	Counterparty Name	Notice Name	Address	City	State	Zip	Date of Contract/Lease	Description of contract or lease	Cure Amount	Assume/Reject
	CAROLYN CHALUPKA-POPE		6732 BASTILLE AVE.	LAS VEGAS	NV	89130		CONTRACT #CHA0301 EXECUTED 7/24/2003		Reject
	CAROLYN CHALUPKA-POPE		6732 BASTILLE AVE.	LAS VEGAS	NV	89130		RE: LID T-16; NO CONTRACT # FOUND		Reject
Lake at Las Vegas Joint Venture, LLC	CARPENTERS UNION 1780, 2375, 1827		501 NORTH LAMB BLVD, 2ND FLOOR	LAS VEGAS	NV	89110		UNION CONTRACT EFFECTIVE 3/24/1989		Reject
	CARPENTERS UNION 1780, 2375, 1827		501 NORTH LAMB BLVD, 2ND FLOOR	LAS VEGAS	NV	89110		UNION CONTRACT SUPPLEMENT DATED 12/31/1990		Reject
	CARY BOEDEKKEK KRUKOWSKI		2411 S. MONROE ST.	DENVER	CO	80210		ANY AND ALL CONSULTANT AGREEMENT(S) RE: CARY BOEDEKKEK KRUKOWSKI		Reject
Lake at Las Vegas Joint Venture, LLC	CASINO MONTELAGO HOLDING, INC.		8 STRADA DE VILLAGGIO	HENDERSON	NV	89011	5/2/2007	LETTER AGREEMENT RELATED TO GOLF COURSE USE		Reject
Lake at Las Vegas Joint Venture, LLC	CBS OUTDOOR		PO BOX 33074	NEWARK	NJ	07188-0074	11/5/2007	ADVERTISING AGREEMENT		Reject
	CDF (CULINARY DESIGN & FIXTURE)		740 N. VALLIE VERDE	HENDERSON	NV	89014		CONTRACT #CDF0202 EXECUTED 9/30/2002		Reject
Lake at Las Vegas Joint Venture, LLC	CEMENT MASONS LOCAL 797		4231 W. OQUENDO RD	LAS VEGAS	NV	89118		UNION CONTRACT EFFECTIVE 1/4/1989		Reject
	CENTEX		2728 N HARWOOD	DALLAS	TX	75201		INDEMNITY AGREEMENT, DATED 1/4/2002, RE: PARCEL 6N3		Reject
Lake at Las Vegas Joint Venture, LLC	CENTEX HOMES		2728 N HARWOOD	DALLAS	TX	75201		DEVELOPMENT CC&R's-DECLARATION OF DEVELOPMENT COVENANTS, CONDITIONS AND RESTRICTIONS PARCEL 7N		Reject
Lake at Las Vegas Joint Venture, LLC	CENTEX HOMES		2728 N HARWOOD	DALLAS	TX	75201		LICENSE AGREEMENT		Reject
Lake at Las Vegas Joint Venture, LLC	CENTEX HOMES		2728 N HARWOOD	DALLAS	TX	75201		OPTION AGREEMENT AND ESCROW INSTRUCTIONS	\$0	Assume
Lake at Las Vegas Joint Venture, LLC	CENTEX HOMES	JOEL REED	2728 N HARWOOD	DALLAS	TX	75201		PURCHASE AGREEMENT AND ESCROW AGREEMENT, PARCEL 3N, DATED 1/31/00		Reject
								FIRST AMENDMENT TO PURCHASE AGREEMENT AND ESCROW AGREEMENT, PARCEL 3N, DATED 6/19/00		Reject
Lake at Las Vegas Joint Venture, LLC	CENTEX HOMES	JOEL REED	2728 N HARWOOD	DALLAS	TX	75201		PRICE POINT PARTICIPATION AGREEMENT, PARCEL 3N, DATED 7/5/00	\$0	Assume
Lake at Las Vegas Joint Venture, LLC	CENTEX HOMES	JOEL REED	2728 N HARWOOD	DALLAS	TX	75201		OPTION AGREEMENT AND ESCROW INSTRUCTIONS, PARCEL 3N, DATED 7/5/00	\$0	Assume
Lake at Las Vegas Joint Venture, LLC	CENTEX HOMES	JOEL REED	2728 N HARWOOD	DALLAS	TX	75201		MEMORANDUM OF OPTION, PARCEL 3N, RECORDED 7/5/00	\$0	Assume
Lake at Las Vegas Joint Venture, LLC	CENTEX HOMES	JOEL REED	2728 N HARWOOD	DALLAS	TX	75201		DEVELOPMENT CC&R's-DECLARATION OF DEVELOPMENT, COVENANTS, CONDITIONS, AND RESTRICTIONS, PARCEL 3N, RECORDED 7/7/00		Reject
Lake at Las Vegas Joint Venture, LLC	CENTEX		2728 N HARWOOD	DALLAS	TX	75201	11/15/2000	PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS 6N3		Reject
Lake at Las Vegas Joint Venture, LLC	CENTEX HOMES		2728 N HARWOOD	DALLAS	TX	75201	11/15/2000	PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS - PARCEL 6N3		Reject
Lake at Las Vegas Joint Venture, LLC	CENTEX HOMES		2728 N HARWOOD	DALLAS	TX	75201	May-2002	SEVENTH AMENDMENT TO PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS, 6N3		Reject
Lake at Las Vegas Joint Venture, LLC	CENTEX HOMES		2728 N HARWOOD	DALLAS	TX	75201	May-2002	SIXTH AMENDMENT TO PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS, 6N3		Reject
Lake at Las Vegas Joint Venture, LLC	CENTEX LAND INVESTMENTS, LLC	JOEL REED	2728 N HARWOOD	DALLAS	TX	75201		GENERAL ASSIGNMENT		Reject
Lake at Las Vegas Joint Venture, LLC	CENTEX LAND INVESTMENTS, LLC	JOEL REED	2728 N HARWOOD	DALLAS	TX	75201		PRICE POINT PARTICIPATION AGREEMENT 6N3	\$0	Assume
Lake at Las Vegas Joint Venture, LLC	CENTEX LAND INVESTMENTS, LLC	JOEL REED	2728 N HARWOOD	DALLAS	TX	75201		REVOCABLE LICENSE AGREEMENT		Reject
Lake at Las Vegas Joint Venture, LLC	CENTEX LAND INVESTMENTS, LLC	JOEL REED	2728 N HARWOOD	DALLAS	TX	75201	Nov-2000	ASSIGNMENT AND ASSUMPTION OF PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS, 6N3		Reject
Lake at Las Vegas Joint Venture, LLC	CENTEX LAND INVESTMENTS, LLC	JOEL REED	2728 N HARWOOD	DALLAS	TX	75201	Dec-2001	FIFTH AMENDMENT TO PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS, 6N3		Reject
Lake at Las Vegas Joint Venture, LLC	CENTEX LAND INVESTMENTS, LLC	JOEL REED	2728 N HARWOOD	DALLAS	TX	75201	Aug-2001	FIRST AMENDMENT TO PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS, 6N3		Reject
Lake at Las Vegas Joint Venture, LLC	CENTEX LAND INVESTMENTS, LLC	JOEL REED	2728 N HARWOOD	DALLAS	TX	75201	Nov-2001	FOURTH AMENDMENT TO PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS, 6N3		Reject
Lake at Las Vegas Joint Venture, LLC	CENTEX LAND INVESTMENTS, LLC	JOEL REED	2728 N HARWOOD	DALLAS	TX	75201	Sep-2001	SECOND AMENDMENT TO PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS, 6N3		Reject
Lake at Las Vegas Joint Venture, LLC	CENTEX LAND INVESTMENTS, LLC	JOEL REED	2728 N HARWOOD	DALLAS	TX	75201	Oct-2001	THIRD AMENDMENT TO PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS, 6N3		Reject
Lake at Las Vegas Joint Venture, LLC	CENTEX HOMES	JOEL REED	2728 N HARWOOD	DALLAS	TX	75201		OPTION AGREEMENT AND ESCROW INSTRUCTIONS, PARCEL 6N3, DATED 12/20/00	\$0	Assume
Lake at Las Vegas Joint Venture, LLC	CENTEX HOMES	JOEL REED	2728 N HARWOOD	DALLAS	TX	75201		MEMORANDUM OF OPTION, PARCEL 6N3, RECORDED 2/2/01	\$0	Assume

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Lake at Las Vegas Joint Venture, LLC	CENTEX LAND INVESTMENTS, LLC	JOEL REED	2728 N HARWOOD	DALLAS	TX	75201		DEVELOPMENT CC&RS-DECLARATION OF DEVELOPMENT, COVENANTS, AND CONDITIONS, PARCEL 6N3, RECORDED 12/26/00		Reject
Lake at Las Vegas Joint Venture, LLC	CENTEX LAND INVESTMENTS, LLC	JOEL REED	2728 N HARWOOD	DALLAS	TX	75201		GENERAL ASSIGNMENT, PARCEL 6N3, DATED 12/20/00		Reject
Lake at Las Vegas Joint Venture, LLC	CENTEX LAND INVESTMENTS, LLC	JOEL REED	2728 N HARWOOD	DALLAS	TX	75201		ASSIGNMENT AND ASSUMPTION AGREEMENT, PARCEL 6N3, DATED 4/11/02		Reject
Lake at Las Vegas Joint Venture, LLC	CENTEX		2728 N HARWOOD	DALLAS	TX	75201		SECOND AMENDMENT TO PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS MADE 5/26/2004. 7N		Reject
Lake at Las Vegas Joint Venture, LLC	CENTEX		2728 N HARWOOD	DALLAS	TX	75201	5/27/2004	THIRD AMENDMENT TO PURCHASE AGREEMENT 7N		Reject
Lake at Las Vegas Joint Venture, LLC	CENTEX DBA CENTEX DESTINATION PROPERTIES		2728 N HARWOOD	DALLAS	TX	75201	12/29/2003	PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS 7N		Reject
Lake at Las Vegas Joint Venture, LLC	CENTEX HOMES		2728 N HARWOOD	DALLAS	TX	75201	3/22/2004	FIRST AMENDMENT TO PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS 7N		Reject
Lake at Las Vegas Joint Venture, LLC	CENTEX HOMES		2728 N HARWOOD	DALLAS	TX	75201		GUEST BUILDER MEMBERSHIP OPTION AGREEMENT DATED 12/14/2006 7N		Reject
Lake at Las Vegas Joint Venture, LLC	CENTEX HOMES		2728 N HARWOOD	DALLAS	TX	75201	12/29/2003	PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS - PARCEL 7N		Reject
Lake at Las Vegas Joint Venture, LLC	CENTEX HOMES		2728 N HARWOOD	DALLAS	TX	75201	5/27/2004	THIRD AMENDMENT TO PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS - PARCEL 7N		Reject
Lake at Las Vegas Joint Venture, LLC	CENTEX LAND INVESTMENTS, LLC	JOEL REED	2728 N HARWOOD	DALLAS	TX	75201		MEMORANDUM OF OPTION, PARCEL 7N, DATED 6/1/04	\$0	Assume
Lake at Las Vegas Joint Venture, LLC	CENTEX LAND INVESTMENTS, LLC	JOEL REED	2728 N HARWOOD	DALLAS	TX	75201		SATELLITE INTERCEPT & SALES INFO CENTER LICENSE AGREEMENT 7N DATED 6/1/04		Reject
Lake at Las Vegas Joint Venture, LLC	CENTEX LAND INVESTMENTS, LLC	JOEL REED	2728 N HARWOOD	DALLAS	TX	75201		OPTION AGREEMENT & ESCROW INSTRUCTIONS 7N DATED 6/1/04	\$0	Assume
Lake at Las Vegas Joint Venture, LLC	CENTEX HOMES		2728 N HARWOOD	DALLAS	TX	75201	11/15/2000	ASSIGNMENT AND ASSUMPTION		Reject
Lake at Las Vegas Joint Venture, LLC	CENTEX HOMES		2728 N HARWOOD	DALLAS	TX	75201		ASSIGNMENT AND ASSUMPTION OF PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS DATED 4/11/02		Reject
Lake at Las Vegas Joint Venture, LLC	CENTEX HOMES		2728 N HARWOOD	DALLAS	TX	75201	Dec-2006	FIRST AMENDMENT TO GUEST BUILDER MEMBERSHIP OPTION AGREEMENT		Reject
Lake at Las Vegas Joint Venture, LLC	CENTEX HOMES		2728 N HARWOOD	DALLAS	TX	75201	4/30/2007	SATELLITE INTERCEPT SALES INFORMATION CENTER LICENSE AGREEMENT		Reject
Lake at Las Vegas Joint Venture, LLC	CENTEX HOMES		2728 N HARWOOD	DALLAS	TX	75201	12/29/2003	SECOND AMENDMENT TO PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS		Reject
Lake at Las Vegas Joint Venture, LLC	CENTEX HOMES		2728 N HARWOOD	DALLAS	TX	75201	Sep-2001	SECOND AMENDMENT TO PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS		Reject
Lake at Las Vegas Joint Venture, LLC	CENTEX HOMES		2728 N HARWOOD	DALLAS	TX	75201	Oct-2001	THIRD AMENDMENT TO PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS		Reject
Lake at Las Vegas Joint Venture, LLC	CENTEX LAND INVESTMENTS, LLC	JOEL REED	2728 N HARWOOD	DALLAS	TX	75201	11/15/2000	ASSIGNMENT AND ASSUMPTION		Reject
Lake at Las Vegas Joint Venture, LLC	CENTEX LAND INVESTMENTS, LLC	JOEL REED	2728 N HARWOOD	DALLAS	TX	75201	Dec-2000	OPTION AGREEMENT AND ESCROW INSTRUCTIONS		Reject
Lake at Las Vegas Joint Venture, LLC	CHRIS SCHULTE	C/O LAKE LAS VEGAS MARINA	P. O. BOX 91990	HENDERSON	NV	89009	10/7/2004	PRIVATE DOCK QUOTE FOR LAKE LAS VEGAS		Reject
	CIO SOLUTIONS, INC.	RICK MCINTOSH	1151 CASA PALERMO CIRCLE	HENDERSON	NV	89011		ANY AND ALL CONSULTANT AGREEMENT(S) RE: INFORMATION TECHNOLOGY SERVICES		Reject
Lake at Las Vegas Joint Venture, LLC	CIRI LAKESIDE GAMING INVESTORS, LLC		2525 C ST STE 500	ANCHORAGE	AK	99509	5/2/2007	LETTER AGREEMENT RELATED TO GOLF COURSE USE		Reject
Lake at Las Vegas Joint Venture, LLC	CIRI LAKESIDE GAMING INVESTORS, LLC		2525 C ST STE 500	ANCHORAGE	AK	99509	5/2/2007	LETTER AGREEMENT RELATED TO GOLF COURSE USE		Reject
Lake at Las Vegas Joint Venture, LLC	CIT TECHNOLOGY FINANCING SERVICES, INC.		PO BOX 100706	PASADENA	CA	91189		LEASE AGREEMENT CANON R6570 AND IRC 3220		Reject
	CIT TECHNOLOGY FINANCING SERVICES, INC.	WELTMAN WEINBERG & REIS CO.	175 S. THIRD ST., STE. 900	COLUMBUS	OH	43215		CONTRACTS RELATING POC 25 (fka 85) DATED 10/17/08		Reject
	CIT TECHNOLOGY FINANCING SERVICES, INC.	WELTMAN WEINBERG & REIS CO.	175 S. THIRD ST., STE. 900	COLUMBUS	OH	43215		CONTRACTS RELATING TO POC 26 (fka 84) DATED 10/17/08		Reject
	CIT TECHNOLOGY FINANCING SERVICES, INC.	WELTMAN WEINBERG & REIS CO.	175 S. THIRD ST., STE. 900	COLUMBUS	OH	43215		CONTRACTS RELATING TO PROOF OF CLAIM 27 (fka 80) DATED 10/17/08		Reject
	CIT TECHNOLOGY FINANCING SERVICES, INC.	WELTMAN WEINBERG & REIS CO.	175 S. THIRD ST., STE. 900	COLUMBUS	OH	43215		CONTRACTS RELATING TO PROOF OF CLAIM 28 (fka 83) DATED 10/17/08		Reject
Lake at Las Vegas Joint Venture, LLC	CITY OF HENDERSON		240 WATER ST	HENDERSON	NV	89015		ACQUISITION AGREEMENT, DATED 5/1/1998, RE: LID T-12 LIMITED OBLIGATION IMPROVEMENT BONDS	\$0	Assume

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Lake at Las Vegas Joint Venture, LLC	CITY OF HENDERSON	C/O UTILITY SVCS DIV	240 WATER ST	HENDERSON	NV	89015		SINKING FUND AGREEMENT		Reject
	CITY OF HENDERSON		240 WATER ST	HENDERSON	NV	89015		WATER QUALITY MAINTENANCE LETTER OF CREDIT dated 7/31/1991		Reject
	CITY OF HENDERSON		240 WATER ST	HENDERSON	NV	89015		RAW WATER SERVICE WILL SERVE LETTER DATED 8/20/1990	\$0	Assume
	CITY OF HENDERSON		240 WATER ST	HENDERSON	NV	89015		WASTEWATER SERVICE WILL SERVE LETTER DATED 9/9/1991	\$0	Assume
	CITY OF HENDERSON		240 WATER ST	HENDERSON	NV	89015		FIRE SERVICE WILL SERVE LETTER DATED 7/23/1992	\$0	Assume
	CITY OF HENDERSON		240 WATER ST	HENDERSON	NV	89015		WATER AND SEWER SERVICE WILL SERVE LETTER FOR LLV NORTHSHORE PARENT FINAL MAP DATED 6/18/1997	\$0	Assume
	CITY OF HENDERSON		240 WATER ST	HENDERSON	NV	89015		WATER AND SEWER SERVICE WILL SERVE LETTER FOR LLV NORTHSHORE PHASES I, II, III, FALLS, TOWN CENTER, ISLAND, SOUTHSHORE, VILLAGE AND PC OVERLAY COMMUNITY DATED 6/19/2007	\$0	Assume
	CITY OF HENDERSON		240 WATER ST	HENDERSON	NV	89015		INDEMNITY AGREEMENT, DATED 4/15/1998, RE: LANDBRIDGE OVER INTAKE STRUCTURE	\$0	Assume
	CITY OF HENDERSON		240 WATER ST	HENDERSON	NV	89015	3/9/1989	THE "1989 AGREEMENT" (DAM BYPASS)	\$0	Assume
	CITY OF HENDERSON		240 WATER ST	HENDERSON	NV	89015		POTABLE WATER ALLOCATIONS ORDINANCE(S) DATED 11/17/1992	\$0	Assume
Lake at Las Vegas Joint Venture, LLC	CITY OF HENDERSON	C/O UTILITY SVCS DIV	240 WATER ST	HENDERSON	NV	89015		AMENDED POTABLE WATER SERVICE CONTRACT DATED 2/15/1994	\$0	Assume
Lake at Las Vegas Joint Venture, LLC	CITY OF HENDERSON	C/O UTILITY SVCS DIV	240 WATER ST	HENDERSON	NV	89015		AGREEMENT FOR PURCHASE OF RAW WATER DATED 9/23/1991	\$0	Assume
	CITY OF HENDERSON		240 WATER ST	HENDERSON	NV	89015		AMENDMENT NO. 1, DATED 2/17/1994, TO RAW WATER AGREEMENT	\$0	Assume
Lake at Las Vegas Joint Venture, LLC	CITY OF HENDERSON	C/O UTILITY SVCS DIV	240 WATER ST	HENDERSON	NV	89015		FIRST AMENDMENT TO LAKE LAS VEGAS FIRE STATION, EQUIPMENT, AND POLICE SUBSTATION AGREEMENT DATED 8/4/1992	\$0	Assume
Lake at Las Vegas Joint Venture, LLC	CITY OF HENDERSON	C/O UTILITY SVCS DIV	240 WATER ST	HENDERSON	NV	89015		SECOND AMENDMENT TO LAKE LAS VEGAS FIRE STATION EQUIPMENT AND POLICE SUBSTATION AGREEMENT DATED 1998	\$0	Assume
Lake at Las Vegas Joint Venture, LLC	CITY OF HENDERSON	C/O UTILITY SVCS DIV	240 WATER ST	HENDERSON	NV	89015		LAKE LAS VEGAS FIRE STATION, EQUIPMENT, AND POLICE SUBSTATION AGREEMENT DATED 12/17/1991	\$0	Assume
Lake at Las Vegas Joint Venture, LLC	CITY OF HENDERSON	C/O UTILITY SVCS DIV	240 WATER ST	HENDERSON	NV	89015		LAKE LAS VEGAS PARKS AGREEMENT DATED 12/17/1991	\$0	Assume
	CITY OF HENDERSON		240 WATER ST	HENDERSON	NV	89015		ADDENDUM TO LAKE LAS VEGAS PARKS AGREEMENT DATED 1/6/1997	\$0	Assume
	CITY OF HENDERSON		240 WATER ST	HENDERSON	NV	89015		SECOND ADDENDUM TO LAKE LAS VEGAS PARKS AGREEMENT DATED 4/6/1999	\$0	Assume
Lake at Las Vegas Joint Venture, LLC	CITY OF HENDERSON	C/O UTILITY SVCS DIV	240 WATER ST	HENDERSON	NV	89015		PARKS AGREEMENT DATED 5/24/2005	\$0	Assume
	CITY OF HENDERSON		240 WATER ST	HENDERSON	NV	89015		LETTER AGREEMENT, DATED 7/31/1992, RE: OWNERSHIP OF SMALL SEWER LIFT STATION	\$0	Assume
	CITY OF HENDERSON		240 WATER ST	HENDERSON	NV	89015		WATER SERVICE CONTRACT LID (POTABLE) DATED 2/15/1994 AS AMENDED BY THAT 1ST AMENDMENT DATED 4/21/1998	\$0	Assume
	CITY OF HENDERSON		240 WATER ST	HENDERSON	NV	89015		WETLANDS MAINTENANCE AGREEMENT DATED 3/1/1994	\$0	Assume
	CITY OF HENDERSON		240 WATER ST	HENDERSON	NV	89015		TEMPORARY SEWAGE HOLDING TANK AGREEMENT DATED 3/7/1994	\$0	Assume
	CITY OF HENDERSON		240 WATER ST	HENDERSON	NV	89015		DAM 84" PIPELINE BYPASS MAINTENANCE AGREEMENT DATED 9/6/1994	\$0	Assume
	CITY OF HENDERSON		240 WATER ST	HENDERSON	NV	89015		TEMPORARY SEWER FORCE MAIN AGREEMENT DATED 5/18/1994	\$0	Assume
	CITY OF HENDERSON		240 WATER ST	HENDERSON	NV	89015		COH/USGA GAUGE AGREEMENT DATED 8/21/1991	\$0	Assume
	CITY OF HENDERSON		240 WATER ST	HENDERSON	NV	89015		SEDIMENTATION BASIN MAINTENANCE AGREEMENT DATED 1/17/1995	\$0	Assume
Lake at Las Vegas Joint Venture, LLC	CITY OF HENDERSON	C/O UTILITY SVCS DIV	240 WATER ST	HENDERSON	NV	89015		THIRD AMENDMENT LAKE LAS VEGAS FIRE STATION EQUIPMENT AND POLICE SUBSTATION AGREEMENT DATED 8/27/2007	\$0	Assume
TC TECHNOLOGY	CITY OF HENDERSON		240 WATER ST	HENDERSON	NV	89015		MEMORANDUM OF UNDERSTANDING, DATED 7/26/2001, RE: ENTRY SIGNAGE	\$0	Assume
	CITY OF HENDERSON		240 WATER ST	HENDERSON	NV	89015		IMPROVEMENT AGREEMENT DATED 11/24/1991		Reject
	CITY OF HENDERSON		240 WATER ST	HENDERSON	NV	89015		PARCEL 33 SUBDIVISION AGREEMENT DATED 10/20/1995		Reject
	CITY OF HENDERSON		240 WATER ST	HENDERSON	NV	89015		CONVERSION TO PERMANENT WATER, DATED 4/3/1996, RE: PARCEL 26		Reject

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	CITY OF HENDERSON		240 WATER ST	HENDERSON	NV	89015		CONVERSION TO PERMANENT WATER, DATED 4/3/1996, RE: PARCEL 30		Reject
	CITY OF HENDERSON		240 WATER ST	HENDERSON	NV	89015		CONVERSION TO PERMANENT WATER, DATED 7/17/1996, RE: PARCEL 23		Reject
	CITY OF HENDERSON		240 WATER ST	HENDERSON	NV	89015		CONVERSION TO PERMANENT WATER, DATED 9/16/1998, RE: PARCEL 25		Reject
	CITY OF HENDERSON (?AND BMI?)		240 WATER ST	HENDERSON	NV	89015		BMI/COH WATER CONTRACTS DATED 5/22/1990	\$0	Assume
Lake at Las Vegas Joint Venture, LLC	CLARK COUNTY SCHOOL DISTRICT		5100 W. SAHARA AVE.	LAS VEGAS	NV	89146		EXCHANGE AGREEMENT, DATED 2/25/1993, RE: SCHOOL SITE		Reject
Lake at Las Vegas Joint Venture, LLC	CLARK COUNTY SCHOOL DISTRICT		5100 W. SAHARA AVE.	LAS VEGAS	NV	89146		AMENDMENT 1, DATED 5/25/1995, RE: SCHOOL SITE		Reject
Lake at Las Vegas Joint Venture, LLC	CLARK COUNTY WATER QUALITY MGMT.		500 S. GRAND CENTRAL PKWY	LAS VEGAS	NV	89155		REVISED 208 WATER QUALITY MANAGEMENT PLAN DATED 4/19/1988	\$0	Assume
Lake at Las Vegas Joint Venture, LLC	COLEMAN-TOLL/TWIN DEVELOPMENT	C/O TOLL BROS INC	3103 PHILMONT AVE	HUNTINGDON VALLEY	PA	19006		PURCHASE AGREEMENT AND ESCROW AGREEMENT, PARCEL 6N4-A, DATED 12/29/03		Reject
Lake at Las Vegas Joint Venture, LLC	COLEMAN-TOLL/TWIN DEVELOPMENT	C/O TOLL BROS INC	3103 PHILMONT AVE	HUNTINGDON VALLEY	PA	19006		REINSTATEMENT, ASSIGNMENT AND ASSUMPTION OF PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS, PARCEL 6N4-A, DATED 2/27/04		Reject
Lake at Las Vegas Joint Venture, LLC	COLEMAN-TOLL/TWIN DEVELOPMENT	C/O TOLL BROS INC	3103 PHILMONT AVE	HUNTINGDON VALLEY	PA	19006		OPTION AGREEMENT AND ESCROW INSTRUCTIONS, PARCEL 6N4-A, DATED 3/18/04	\$0	Assume
Lake at Las Vegas Joint Venture, LLC	COLEMAN-TOLL/TWIN DEVELOPMENT	C/O TOLL BROS INC	3103 PHILMONT AVE	HUNTINGDON VALLEY	PA	19006		MEMORANDUM OF OPTION, PARCEL 6N4-A, RECORDED 3/19/04	\$0	Assume
Lake at Las Vegas Joint Venture, LLC	COLEMAN-TOLL/TWIN DEVELOPMENT	C/O TOLL BROS INC	3103 PHILMONT AVE	HUNTINGDON VALLEY	PA	19006		DEVELOPMENT CC&Rs-DECLARATION OF DEVELOPMENT, COVENANTS, CONDITIONS AND RESTRICTIONS, PARCEL 6N4-A, RECORDED 3/19/04		Reject
Lake at Las Vegas Joint Venture, LLC	COLEMAN-TOLL/TWIN DEVELOPMENT	C/O TOLL BROS INC	3103 PHILMONT AVE	HUNTINGDON VALLEY	PA	19006		ESCROW INSTRUCTIONS TO FIRST AMERICAN TITLE, PARCEL 6N4-1		Reject
Lake at Las Vegas Joint Venture, LLC	COMMUNICATION ARTS INC.		112 PEARL ST.	BOULDER	CO	80302		CONTRACT #CAI0201 EXECUTED in 2002		Reject
	COMMUNICATION ARTS INC.		112 PEARL ST.	BOULDER	CO	80302		CONTRACT #CAI0301 EXECUTED 10/20/2003		Reject
	COMMUNICATION ARTS INC.		112 PEARL ST.	BOULDER	CO	80302		CONTRACT #CAI0401		Reject
Lake at Las Vegas Joint Venture	COX PCX ASSETS, L.L.C. dba SPRINT PCS	COX COMMUNICATIONS PCS, ATTENTION: PROPERTY MANAGER	18200 VON KARMAN, 6TH FLOOR, STE. 631	IRVINE	CA	92612		COMMUNICATIONS SITE AND TOWER LEASE AGREEMENT, DATED 1/22/1999, RE: 10' X 20' SLAB IN BLDG. ON PARCEL KN-1, HENDERSON, NV (aka SITE CL087)	\$0	Assume
Lake at Las Vegas Joint Venture, LLC	CREDIT SUISSE AND CARMEL LAND & CATTLE CO. AS SUCCESSOR TO WELLS FARGO BANK	CARMEL LAND & CATTLE CO. L.P. Attn: DAN LOWRY	WELLS FARGO TOWER 201 Main Street, Suite 2500	FORT WORTH	TX	76102	10/28/2004	MULTI-PARTY AGREEMENT AND LENDER ACKNOWLEDGMENT DATED as of October 28, 2004		Defer
Lake at Las Vegas Joint Venture, LLC	CRV LAKE LAS VEGAS G-1 HOMES, LP	TOM DOBRON	200 E WASHINGTON AVE STE 100	ESCONDIDO	CA	92025		GUEST BUILDER MEMBERSHIP AGREEMENT		Reject
Lake at Las Vegas Joint Venture, LLC	CRV LAKE LAS VEGAS G-1 HOMES, LP	TOM DOBRON	200 E WASHINGTON AVE STE 100	ESCONDIDO	CA	92025	Dec-2005	GUEST BUILDER MEMBERSHIP AGREEMENT		Reject
Lake at Las Vegas Joint Venture, LLC	CRV LAKE LAS VEGAS G-LOTS, LP	TOM DOBRON	200 E WASHINGTON AVE STE 100	ESCONDIDO	CA	92025		GUEST BUILDER MEMBERSHIP AGREEMENT		Reject
Lake at Las Vegas Joint Venture, LLC	CRV LAKE LAS VEGAS G-LOTS, LP	TOM DOBRON	200 E WASHINGTON AVE STE 100	ESCONDIDO	CA	92025	Dec-2005	GUEST BUILDER MEMBERSHIP AGREEMENT		Reject
Lake at Las Vegas Joint Venture, LLC	CRV LAKE LAS VEGAS G-LOTS, LP	TOM DOBRON	200 E WASHINGTON AVE STE 100	ESCONDIDO	CA	92025	Dec-2005	ASIGNMENT AND ASSUMPTION OF PURCHASE AGREEMENT PARCEL G-1, DATED 6/27/05		Reject
Lake at Las Vegas Joint Venture, LLC	CUMMING, LLC		27455 TIERRA ALTAWAY, #A	TEMECULA	CA	92590		2005 MASTER CONSULTING AGREEMENT EXECUTED 8/25/2006		Reject
Lake at Las Vegas Joint Venture, LLC	CUMMING, LLC		27455 TIERRA ALTAWAY, #A	TEMECULA	CA	92590		CONTRACT #CUM0501 EXECUTED 10/2005		Reject
Lake at Las Vegas Joint Venture, LLC	CUMMING, LLC		27455 TIERRA ALTAWAY, #A	TEMECULA	CA	92590		CONTRACT CHANGE ORDER #CUM0501co1 EXECUTED 1/6/2006		Reject
Lake at Las Vegas Joint Venture, LLC	CUMMING, LLC		27455 TIERRA ALTAWAY, #A	TEMECULA	CA	92590		CONTRACT CHANGE ORDER #CUM0501co2 EXECUTED 5/2/2006		Reject
Lake at Las Vegas Joint Venture, LLC	CUMMING, LLC		27455 TIERRA ALTAWAY, #A	TEMECULA	CA	92590		CONTRACT CHANGE ORDER #CUM0501co3 EXECUTED 6/6/2006		Reject
Lake at Las Vegas Joint Venture, LLC	CUMMING, LLC		27455 TIERRA ALTAWAY, #A	TEMECULA	CA	92590		CONTRACT CHANGE ORDER #CUM0501co4 EXECUTED 8/25/2006		Reject
	CUMMINS ROCKY MOUNTAIN	RON MCCULLA	651 N. 101ST AVE.	AVONDALE	AZ	85323		PURCHASE ORDER #27173 DATED 4/13/2007	Per LID Settlement Agreement	Assume
	CUMMINS ROCKY MOUNTAIN	RON MCCULLA	651 N. 101ST AVE.	AVONDALE	AZ	85323		PURCHASE ORDER #27173A DATED 2/20/2008	Per LID Settlement Agreement	Assume
	CUMMINS ROCKY MOUNTAIN	RON MCCULLA	651 N. 101ST AVE.	AVONDALE	AZ	85323		PURCHASE ORDER #27216 DATED 6/7/2007	Per LID Settlement Agreement	Assume
	CVL CONSULTANTS		6280 S. VALLEY VIEW BLVD., #200	LAS VEGAS	NV	89118		CONTRACT #CVL002 EXECUTED 2/28/2001		Reject

In Re: Lake at Las Vegas Joint Venture, LLC
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	CVL CONSULTANTS		6280 S. VALLEY VIEW BLVD., #200	LAS VEGAS	NV	89118		CONTRACT #CVL0003 EXECUTED 2/28/2001		Reject
	CVL CONSULTANTS		6280 S. VALLEY VIEW BLVD., #200	LAS VEGAS	NV	89118		CONTRACT #CVL0101 EXECUTED 9/12/2001		Reject
Lake at Las Vegas Joint Venture, LLC	DANVILLE LAND INVESTMENTS, LLC	GENE C MORRISON	3855 S JONES BLVD NO 102	LAS VEGAS	NV	89103	Sep-2003	ASSIGNMENT AND ASSUMPTION OF CONTRACT		Reject
Lake at Las Vegas Joint Venture, LLC	DANVILLE LAND INVESTMENTS, LLC	GENE C MORRISON	3855 S JONES BLVD NO 102	LAS VEGAS	NV	89103	9/30/2003	ESCROW INSTRUCTIONS		Reject
Lake at Las Vegas Joint Venture, LLC	DANVILLE LAND INVESTMENTS, LLC	GENE C MORRISON	3855 S JONES BLVD NO 102	LAS VEGAS	NV	89103	Aug-2003	FIRST AMENDMENT TO PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS		Reject
Lake at Las Vegas Joint Venture, LLC	DANVILLE LAND INVESTMENTS, LLC	GENE C MORRISON	3855 S JONES BLVD NO 102	LAS VEGAS	NV	89103	12/23/2004	GUEST BUILDER MEMBERSHIP AGREEMENT		Reject
Lake at Las Vegas Joint Venture, LLC	DANVILLE LAND INVESTMENTS, LLC	GENE C MORRISON	3855 S JONES BLVD NO 102	LAS VEGAS	NV	89103		GUEST BUILDER MEMBERSHIP OPTION AGREEMENT DATED 6/27/2005		Reject
Lake at Las Vegas Joint Venture, LLC	DANVILLE LAND INVESTMENTS, LLC	GENE C MORRISON	3855 S JONES BLVD NO 102	LAS VEGAS	NV	89103		GUEST BUILDER MEMBERSHIP OPTION AGREEMENT DATED 12/29/2005		Reject
Lake at Las Vegas Joint Venture, LLC	DANVILLE LAND INVESTMENTS, LLC	GENE C MORRISON	3855 S JONES BLVD NO 102	LAS VEGAS	NV	89103	6/30/2006	GUEST BUILDER MEMBERSHIP AGREEMENT		Reject
Lake at Las Vegas Joint Venture, LLC	DANVILLE LAND INVESTMENTS, LLC	GENE C MORRISON	3855 S JONES BLVD NO 102	LAS VEGAS	NV	89103		GUEST BUILDER MEMBERSHIP OPTION AGREEMENT DATED 9/22/2004		Reject
	DANVILLE LAND INVESTMENTS, LLC	JAMES E. BERCHTOLD	3993 HOWARD HUGHES PKWY., STE. 600	LAS VEGAS	NV	89169-5096		CONTRACTS RELATING TO PROOF OF CLAIM 52 (Ika 229) DATED 11/24/08		Reject
	DANVILLE LAND INVESTMENTS, LLC	JAMES E. BERCHTOLD	3993 HOWARD HUGHES PKWY., STE. 600	LAS VEGAS	NV	89169-5096		CONTRACTS RELATING TO PROOF OF CLAIM 52 (Ika 229) DATED 11/24/08		Reject
Lake at Las Vegas Joint Venture, LLC	DANVILLE LAND INVESTMENTS, LLC	GENE C MORRISON	3855 S JONES BLVD NO 102	LAS VEGAS	NV	89103		PURCHASE AGREEMENT AND ESCROW AGREEMENT, PARCEL 20N, DATED 8/1/03		Reject
Lake at Las Vegas Joint Venture, LLC	DANVILLE LAND INVESTMENTS, LLC	GENE C MORRISON	3855 S JONES BLVD NO 102	LAS VEGAS	NV	89103		FIRST AMENDMENT TO PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS, PARCEL 20N, DATED 8/31/03		Reject
Lake at Las Vegas Joint Venture, LLC	WOODSIDE	GENE C MORRISON	3855 S JONES BLVD NO 102	LAS VEGAS	NV	89103		SECOND AMENDMENT TO PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS, PARCEL 20N, DATED 10/30/06		Reject
Lake at Las Vegas Joint Venture, LLC	DANVILLE LAND INVESTMENTS, LLC	GENE C MORRISON	3855 S JONES BLVD NO 102	LAS VEGAS	NV	89103		ASSIGNMENT AND ASSUMPTION OF CONTRACT FROM DANVILLE TO WOODSIDE CASA PALERMO DATED 9/30/03		Reject
Lake at Las Vegas Joint Venture, LLC	DANVILLE LAND INVESTMENTS, LLC	GENE C MORRISON	3855 S JONES BLVD NO 102	LAS VEGAS	NV	89103		DEVELOPMENT CC&R&s-DECLARATION OF DEVELOPMENT COVENANTS, CONDITIONS, AND RESTRICTIONS, PARCEL Q, RECORDED 4/27/05		Reject
	DAVID JENSEN ASSOCIATES INC.		1451 S. PARKER RD.	DENVER	CO	80231-2706		CONTRACT #DAV0001 EXECUTED 3/21/2000		Reject
	DAVID JENSEN ASSOCIATES INC.		1451 S. PARKER RD.	DENVER	CO	80231-2706		CONTRACT CHANGE ORDER #DAV0001co1 EXECUTED in 2000		Reject
	DAVID JENSEN ASSOCIATES INC.		1451 S. PARKER RD.	DENVER	CO	80231-2706		CONTRACT CHANGE ORDER #DAV0001co2 EXECUTED 10/16/2000		Reject
	DAVID JENSEN ASSOCIATES INC.		1451 S. PARKER RD.	DENVER	CO	80231-2706		CONTRACT CHANGE ORDER #DAV0001co3 EXECUTED in 2001		Reject
	DAVID JENSEN ASSOCIATES INC.		1451 S. PARKER RD.	DENVER	CO	80231-2706		CONTRACT #DAV0002 EXECUTED 6/16/2000		Reject
	DAVID JENSEN ASSOCIATES INC.		1451 S. PARKER RD.	DENVER	CO	80231-2706		CONTRACT #DAV0003		Reject
	DAVID JENSEN ASSOCIATES INC.		1451 S. PARKER RD.	DENVER	CO	80231-2706		CONTRACT CHANGE ORDER #DAV0003co1 EXECUTED 11/16/2000		Reject
	DAVID JENSEN ASSOCIATES INC.		1451 S. PARKER RD.	DENVER	CO	80231-2706		CONTRACT #DAV0101 EXECUTED in 2001		Reject
	DAVID JENSEN ASSOCIATES INC.		1451 S. PARKER RD.	DENVER	CO	80231-2706		CONTRACT CHANGE ORDER #DAV0101co1 EXECUTED 7/20/2001		Reject
	DAVID JENSEN ASSOCIATES INC.		1451 S. PARKER RD.	DENVER	CO	80231-2706		CONTRACT CHANGE ORDER #DAV0101co2 EXECUTED 10/12/2001		Reject
	DAVID JENSEN ASSOCIATES INC.		1451 S. PARKER RD.	DENVER	CO	80231-2706		CONTRACT CHANGE ORDER #DAV0101co3 EXECUTED 11/16/2001		Reject
	DAVID JENSEN ASSOCIATES INC.		1451 S. PARKER RD.	DENVER	CO	80231-2706		CONTRACT CHANGE ORDER #DAV0101co4 EXECUTED 11/16/2001		Reject
	DAVID JENSEN ASSOCIATES INC.		1451 S. PARKER RD.	DENVER	CO	80231-2706		CONTRACT #DAV0103; RE: BLM PH. 1&2;		Reject
	DAVID JENSEN ASSOCIATES INC.		1451 S. PARKER RD.	DENVER	CO	80231-2706		CONTRACT CHANGE ORDER #DAV0103co1 EXECUTED 11/16/2001		Reject
	DAVID JENSEN ASSOCIATES INC.		1451 S. PARKER RD.	DENVER	CO	80231-2706		CONTRACT CHANGE ORDER #DAV0103co2 EXECUTED 9/30/2002		Reject
	DAVID JENSEN ASSOCIATES INC.		1451 S. PARKER RD.	DENVER	CO	80231-2706		CONTRACT CHANGE ORDER #DAV0201co1 EXECUTED 10/29/2002		Reject
	DAVID JENSEN ASSOCIATES INC.		1451 S. PARKER RD.	DENVER	CO	80231-2706		CONTRACT #DAV0202 EXECUTED 10/29/2002		Reject
	DAVID JENSEN ASSOCIATES INC.		1451 S. PARKER RD.	DENVER	CO	80231-2706		CONTRACT #DAV0301 EXECUTED 6/17/2003		Reject
	DAVID JENSEN ASSOCIATES INC.		1451 S. PARKER RD.	DENVER	CO	80231-2706		CONTRACT #DAV0401		Reject
	DAVID JENSEN ASSOCIATES INC.		1451 S. PARKER RD.	DENVER	CO	80231-2706		CONTRACT #DAV0402		Reject
	DAVID JENSEN ASSOCIATES INC.		1451 S. PARKER RD.	DENVER	CO	80231-2706		CONTRACT #DAV0403		Reject
	DAVID JENSEN ASSOCIATES INC.		1451 S. PARKER RD.	DENVER	CO	80231-2706		CONTRACT #DAV0404 EXECUTED 11/1/2004		Reject
	DAVID JENSEN ASSOCIATES INC.		1451 S. PARKER RD.	DENVER	CO	80231-2706		CONTRACT #DAV0405 EXECUTED 11/1/2004		Reject
	DAVID JENSEN ASSOCIATES INC.		1451 S. PARKER RD.	DENVER	CO	80231-2706		CONTRACT #DAV0406 EXECUTED 11/1/2004		Reject
	DAVID JENSEN ASSOCIATES INC.		1451 S. PARKER RD.	DENVER	CO	80231-2706		CONTRACT #DAV0407 EXECUTED 11/1/2004		Reject
	DAVID JENSEN ASSOCIATES INC.		1451 S. PARKER RD.	DENVER	CO	80231-2706		CONTRACT #DAV0408 EXECUTED 11/1/2004		Reject

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	DAVID JENSEN ASSOCIATES INC.		1451 S. PARKER RD.	DENVER	CO	80231-2706		CONTRACT #DAV0409 EXECUTED 11/1/2004		Reject
	DELL FINANCIAL SERVICES LLC	COLLECTIONS CONSUMER BANKRUPTCY	12234B NORTH I 35	AUSTIN	TX	78753-1705		CONTRACTS RELATING TO PROOF OF CLAIM 4 (fka 64) DATED 8/1/08		Reject
	DELL FINANCIAL SERVICES LLC	COLLECTIONS CONSUMER BANKRUPTCY	12234B NORTH I 35	AUSTIN	TX	78753-1705		CONTRACTS RELATING TO PROOF OF CLAIM 4 (fka 64) DATED 8/1/08		Reject
Lake at Las Vegas Joint Venture, LLC	DELL FINANCIAL SERVICES LLC	COLLECTIONS CONSUMER BANKRUPTCY	12234B NORTH I 35	AUSTIN	TX	78753-1705		EQUIPMENT LEASE AGREEMENT DATED 11/14/2005		Reject
	DESERT CREEK CAPITAL CORP.	AUGUSTUS TAGLIAFERRI, PRESIDENT	17 VIA MIRA MONTE	HENDERSON	NV	89011		ANY AND ALL COMMISSION AND CONSULTING AGREEMENT(S) WITH CORP AND/OR ITS OFFICERS		Reject
Lake at Las Vegas Joint Venture, LLC	DEVELOPERS RESEARCH		2151 MICHELSON DR., STE. 190	IRVINE	CA	91612		2005 MASTER CONSULTING AGREEMENT EXECUTED 8/17/2005		Reject
Lake at Las Vegas Joint Venture, LLC	DEVELOPERS RESEARCH		2151 MICHELSON DR., STE. 190	IRVINE	CA	91612		CONTRACT #DEV0501 EXECUTED 9/13/2005		Reject
								CONTRACT CHANGE ORDER #DEV0501co1 EXECUTED 9/13/05		Reject
Lake at Las Vegas Joint Venture, LLC	DEVELOPERS RESEARCH		2151 MICHELSON DR., STE. 190	IRVINE	CA	91612		CONTRACT #DEV0502-VOIDED		Reject
Lake at Las Vegas Joint Venture, LLC	DEVELOPERS RESEARCH		2151 MICHELSON DR., STE. 190	IRVINE	CA	91612		CONTRACT #DEV0503 EXECUTED 11/21/2005		Reject
Lake at Las Vegas Joint Venture, LLC	DEVELOPERS RESEARCH		2151 MICHELSON DR., STE. 190	IRVINE	CA	91612		CONTRACT #DEV0504 EXECUTED 10/24/2005		Reject
Lake at Las Vegas Joint Venture, LLC	DEVELOPERS RESEARCH		2151 MICHELSON DR., STE. 190	IRVINE	CA	91612		CONTRACT #DEV0505-VOIDED		Reject
Lake at Las Vegas Joint Venture, LLC	DEVELOPERS RESEARCH		2151 MICHELSON DR., STE. 190	IRVINE	CA	91612		CONTRACT #DEV0506 EXECUTED 10/31/2006		Reject
Lake at Las Vegas Joint Venture, LLC	DEVELOPERS RESEARCH		2151 MICHELSON DR., STE. 190	IRVINE	CA	91612		CONTRACT CHANGE ORDER #DEV0506co1 EXECUTED 1/8/2006		Reject
Lake at Las Vegas Joint Venture, LLC	DEVELOPERS RESEARCH		2151 MICHELSON DR., STE. 190	IRVINE	CA	91612		CONTRACT #DEV0601		Reject
Lake at Las Vegas Joint Venture, LLC	DEVELOPMENT PLANNING & FINANCING GROUP, INC.		27127 CALLE ARROYO NO 1910	SAN JUAN CAPISTRANO	CA	92675	10/4/2006	AUTHORIZATION LETTER - DPF0601		Reject
Lake at Las Vegas Joint Venture, LLC	DEVELOPMENT PLANNING & FINANCING GROUP, INC.		27127 CALLE ARROYO NO 1910	SAN JUAN CAPISTRANO	CA	92675	10/4/2006	AUTHORIZATION LETTER - DPF0701		Reject
Lake at Las Vegas Joint Venture, LLC	DEVELOPMENT PLANNING & FINANCING GROUP, INC.		27127 CALLE ARROYO NO 1910	SAN JUAN CAPISTRANO	CA	92675	10/1/2007	CONTRACT CHANGE ORDER - DPF0601COL #1		Reject
Lake at Las Vegas Joint Venture, LLC	DEVELOPMENT PLANNING & FINANCING GROUP, INC.		27127 CALLE ARROYO, #1910	SAN JUAN CAPISTRANO	CA	92675		2006 MASTER AGREEMENT EXECUTED 12/1/2006		Reject
Lake at Las Vegas Joint Venture, LLC	DEVELOPMENT PLANNING & FINANCING GROUP, INC.		27127 CALLE ARROYO, #1910	SAN JUAN CAPISTRANO	CA	92675		CONTRACT #DPFG0601 EXECUTED 12/20/2006		Reject
Lake at Las Vegas Joint Venture, LLC	DEVELOPMENT PLANNING & FINANCING GROUP, INC.		27127 CALLE ARROYO NO 1910	SAN JUAN CAPISTRANO	CA	92675	10/1/2007	CONTRACT CHANGE ORDER - DPF0601co1 EXECUTED 11/1/2007		Reject
Lake at Las Vegas Joint Venture, LLC	DEVELOPMENT PLANNING & FINANCING GROUP, INC.		27127 CALLE ARROYO, #1910	SAN JUAN CAPISTRANO	CA	92675		CONTRACT #DPFG0701 EXECUTED 11/1/2007		Reject
Lake at Las Vegas Joint Venture, LLC	DL ENGINEERING & CONTROLS		2545 CHANDLER AVE.	LAS VEGAS	NV	89120-4007		2007 MASTER CONTRACTOR AGREEMENT EXECUTED 8/17/2005		Reject
Lake at Las Vegas Joint Venture, LLC	DL ENGINEERING & CONTROLS		2545 CHANDLER AVE.	LAS VEGAS	NV	89120-4007		CONTRACT #DLECO701		Reject
Lake at Las Vegas Joint Venture	DR. AUGUSTUS TAGLIAFERRI		79 DAILY DR., STE. 277	CAMARILLO	CA	93010		CONSULTANT AGREEMENT, DATED 1/1/1998, RE: REAL ESTATE MARKETING AND CONSULTING SERVICES		Reject
Lake at Las Vegas Joint Venture, LLC	DR. AUGUSTUS TAGLIAFERRI		79 DAILY DR., STE. 277	CAMARILLO	CA	93010		CONSULTANT AGREEMENT DATED 1/1/2005 (per POC 59-fka 14); AND, TERMINATED 1/7/2008		Reject
Lake at Las Vegas Joint Venture, LLC	ELAN OFFICE SYSTEMS	BETSY SLIGHT	6231 S MCLEOD DR STE K	LAS VEGAS	NV	89120		MAINTENANCE AND CONNECTIVITY SUPPORT AGREEMENT CANON R6570 AND IRC3220		Assume
	EMBARQ		P.O. BOX 96031	CHARLOTTE	NC	28296-0031		YELLOW PAGE ADS, SIGNED 2/16/07		Reject
Lake at Las Vegas Joint Venture, LLC	EMJAY	PHIL BEHLING	5001 N LYDELL AVE, PO BOX 170910	GLENDALE	WI	53217	2/26/2008	SERVICE AGREEMENT FOR LAKE LAS VEGAS 401 (K) RETIREMENT PLAN	\$0	Assume
	ENGINEERED FLUID INC.	GEORGE F OGILVIE III & BRANDON M. BARKHUFF	2300 W. SAHARA AVE., STE.1000	LAS VEGAS	NV	89102		PURCHASE ORDER #27103 DATED 12/12/2007	Per LID Settlement Agreement	Assume
	ENGINEERED FLUID INC.	GEORGE F OGILVIE III & BRANDON M. BARKHUFF	2300 W. SAHARA AVE., STE.1000	LAS VEGAS	NV	89102		PURCHASE ORDER #27104 DATED 12/12/2007	Per LID Settlement Agreement	Assume
	ENGINEERED FLUID INC.	GEORGE F OGILVIE III & BRANDON M. BARKHUFF	2300 W. SAHARA AVE., STE.1000	LAS VEGAS	NV	89102		PURCHASE ORDER #27172 DATED 4/13/2007	Per LID Settlement Agreement	Assume
	ENGINEERED FLUID INC.	GEORGE F OGILVIE III & BRANDON M. BARKHUFF	2300 W. SAHARA AVE., STE.1000	LAS VEGAS	NV	89102		PURCHASE ORDER #27179 DATED 4/24/2007	Per LID Settlement Agreement	Assume
	ENGINEERED FLUID INC.	GEORGE F OGILVIE III & BRANDON M. BARKHUFF	2300 W. SAHARA AVE., STE.1000	LAS VEGAS	NV	89102		PURCHASE ORDER #27191 DATED 5/10/2007	Per LID Settlement Agreement	Assume
	ENGINEERED FLUID INC.	GEORGE F OGILVIE III & BRANDON M. BARKHUFF	2300 W. SAHARA AVE., STE.1000	LAS VEGAS	NV	89102		PURCHASE ORDER #27204 DATED 1/31/2007	Per LID Settlement Agreement	Assume
	EXCHANGE PROFESSIONALS LLC		920 DUPONT RD.	LOUISVILLE	KY	40207		ANY AND ALL AGREEMENT(S) RE: EXCHANGE PROFESSIONALS LLC		Reject
Lake at Las Vegas Joint Venture, LLC	FEDERAL COMMUNICATIONS COMMISSION		445 12TH ST, SW	WASHINGTON	DC	20554		RADIO STATION AUTHORIZATION, DATED 5/16/2002, RE: RADIOS		Reject

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Lake at Las Vegas Joint Venture, LLC	FEDERAL COMMUNICATIONS COMMISSION		445 12TH ST, SW	WASHINGTON	DC	20554		RADIO STATION AUTHORIZATION, DATED 2/27/2003, RE: RADIOS		Reject
Lake at Las Vegas Joint Venture, LLC	FOCUS 360		2721 LA PAZ RD.	LAGUNA NIGUEL	CA	92677		2005 MASTER CONSULTING AGREEMENT EXECUTED 5/25/2005		Reject
Lake at Las Vegas Joint Venture, LLC	FOCUS 360		2721 LA PAZ RD.	LAGUNA NIGUEL	CA	92677		CONTRACT #FC0501 EXECUTED 5/25/2005		Reject
Lake at Las Vegas Joint Venture, LLC	FORT WILLIAM LLC		306 N MILWAUKEE STE 300	MILWAUKEE	WI	53202		ADOPTION AGREEMENT CAFETERIA PLAN		Reject
Lake at Las Vegas Joint Venture, LLC	FORT WILLIAM LLC		306 N MILWAUKEE STE 300	MILWAUKEE	WI	53202		ADOPTION AGREEMENT CAFETERIA PLAN		Reject
Lake at Las Vegas Joint Venture, LLC	FOUNTAINHEAD	DONALD V HYDE	1577 SPRINGHILL RD STE 400	VIENNA	VA	22182	10/18/2005	PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS I		Reject
	FOUNTAINHEAD COMPANY LLC	C/O AMTRUST FINANCIAL SERVICES INC.	1801 E, NINTH ST., STE. 200	CLEVELAND	OH	44114		RIGHT OF ENTRY AGREEMENT, DATED 8/16/2006, RE: PARCEL I		Reject
Lake at Las Vegas Joint Venture, LLC	FOUNTAINHEAD PARTNERS IV, LLC	DONALD V HYDE	1577 SPRINGHILL RD STE 400	VIENNA	VA	22182		LAND SELLER RIGHTS SUBORDINATION AGREEMENT		Reject
Lake at Las Vegas Joint Venture, LLC	FOUNTAINHEAD PARTNERS IV, LLC	DONALD V HYDE	1577 SPRINGHILL RD STE 400	VIENNA	VA	22182		PREMIUM PARTICIPATION AGREEMENT	\$0	Assume
								FIFTH AMENDMENT TO PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS PARCEL I		Reject
Lake at Las Vegas Joint Venture, LLC	FOUNTAINHEAD PARTNERS IV, LLC	DONALD V HYDE	1577 SPRINGHILL RD STE 400	VIENNA	VA	22182	12/22/2005			Reject
								FIRST AMENDMENT TO PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS PARCEL I		Reject
Lake at Las Vegas Joint Venture, LLC	FOUNTAINHEAD PARTNERS IV, LLC	DONALD V HYDE	1577 SPRINGHILL RD STE 400	VIENNA	VA	22182	12/1/2005			Reject
								FOURTH AMENDMENT TO PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS PARCEL I		Reject
Lake at Las Vegas Joint Venture, LLC	FOUNTAINHEAD PARTNERS IV, LLC	DONALD V HYDE	1577 SPRINGHILL RD STE 400	VIENNA	VA	22182	12/1/2005			Reject
								FOURTH AMENDMENT TO PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS		Reject
Lake at Las Vegas Joint Venture, LLC	FOUNTAINHEAD PARTNERS IV, LLC	DONALD V HYDE	1577 SPRINGHILL RD STE 400	VIENNA	VA	22182	Dec-2005			Reject
								GUEST BUILDER MEMBERSHIP AGREEMENT		Reject
Lake at Las Vegas Joint Venture, LLC	FOUNTAINHEAD PARTNERS IV, LLC	DONALD V HYDE	1577 SPRINGHILL RD STE 400	VIENNA	VA	22182	11/21/2005			Reject
								SECOND AMENDMENT TO PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS PARCEL I		Reject
Lake at Las Vegas Joint Venture, LLC	FOUNTAINHEAD PARTNERS IV, LLC	DONALD V HYDE	1577 SPRINGHILL RD STE 400	VIENNA	VA	22182				Reject
								THIRD AMENDMENT TO PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS, PARCEL I, PH III, DATED 11/21/05		Reject
Lake at Las Vegas Joint Venture, LLC	FOUNTAINHEAD PARTNERS IV, LLC	DONALD V HYDE	1577 SPRINGHILL RD STE 400	VIENNA	VA	22182				Reject
								ABSOLUTE ASSIGNMENT OF ARCHITECT'S ENGINEER'S AND GENERAL CONTRACTOR'S AGREEMENTS, PARCEL I, PH III		Reject
Lake at Las Vegas Joint Venture, LLC	FOUNTAINHEAD PARTNERS IV, LLC	DONALD V HYDE	1577 SPRINGHILL RD STE 400	VIENNA	VA	22182				Reject
								ASSIGNMENT OF RENTS AND LEASES AND AGREEMENTS AFFECTING REAL ESTATE, PARCEL I, PH III, RECORDED 12/30/05		Reject
Lake at Las Vegas Joint Venture, LLC	FOUNTAINHEAD PARTNERS IV, LLC	DONALD V HYDE	1577 SPRINGHILL RD STE 400	VIENNA	VA	22182				Reject
								CONTINUING SUBORDINATION AND ESTOPPEL AGREEMENT, PARCEL I, PH III, RECORDED 12/30/05		Reject
Lake at Las Vegas Joint Venture, LLC	FOUNTAINHEAD PARTNERS IV, LLC	DONALD V HYDE	1577 SPRINGHILL RD STE 400	VIENNA	VA	22182				Reject
								DEVELOPMENT CC&R'S-DECLARATION OF DEVELOPMENT, COVENANTS, CONDITIONS AND RESTRICTIONS, PARCEL I, PH III, RECORDED 12/30/05		Reject
Lake at Las Vegas Joint Venture, LLC	FOUNTAINHEAD PARTNERS IV, LLC	DONALD V HYDE	1577 SPRINGHILL RD STE 400	VIENNA	VA	22182				Reject
								CONSTRUCTION EASEMENT PARCEL I, PH III		Reject
Lake at Las Vegas Joint Venture, LLC	FOUNTAINHEAD PARTNERS IV, LLC	DONALD V HYDE	1577 SPRINGHILL RD STE 400	VIENNA	VA	22182				Reject
								ESCROW INSTRUCTIONS TO FIRST AMERICAN TITLE, PARCEL I, PH III		Reject
Lake at Las Vegas Joint Venture, LLC	FOUNTAINHEAD PARTNERS IV, LLC	DONALD V HYDE	1577 SPRINGHILL RD STE 400	VIENNA	VA	22182				Reject
								FORBEARANCE LETTER PARCEL I, PH III		Reject
	FREHNER CONSTRUCTION		4040 FREHNER RD.	N. LAS VEGAS	NV	89030		CONTRACT #FCC0301 EXECUTED 7/9/2003		Reject
	FREHNER CONSTRUCTION		4040 FREHNER RD.	N. LAS VEGAS	NV	89030		CONTRACT CHANGE ORDER #FCC0301co1 EXECUTED 7/9/2003		Reject
Lake at Las Vegas Joint Venture, LLC	GAAL CONTRACTING, INC.	C/O SAM BENEVENTO	1945 E WARM SPRINGS RD	LAS VEGAS	NV	89119	12/15/2006			Reject
								AUTHORIZATION LETTER - GCI0601		Reject
Lake at Las Vegas Joint Venture, LLC	GAAL CONTRACTING, INC.		1011 INDUSTRIAL ROAD	BOULDER CITY	NV	89005				Reject
								2006 MASTER CONSULTING AGREEMENT EXECUTED 1/2007		Reject
Lake at Las Vegas Joint Venture, LLC	GAAL CONTRACTING, INC.		1011 INDUSTRIAL ROAD	BOULDER CITY	NV	89005				Reject
								CONTRACT #GCI0601 EXECUTED 4/2007		Reject
Lake at Las Vegas Joint Venture, LLC	GAAL CONTRACTING, INC.		1011 INDUSTRIAL ROAD	BOULDER CITY	NV	89005				Reject
								CONTRACT #GCI0701-VOIDED		Reject
Lake at Las Vegas Joint Venture, LLC	GAAL CONTRACTING, INC.		1011 INDUSTRIAL ROAD	BOULDER CITY	NV	89005				Reject
								CONTRACT #GCI0801-VOIDED		Reject
Lake at Las Vegas Joint Venture, LLC	GANNETT PACIFIC PUBLICATIONS		411 N. ROOSEVELT AVENUE	CHANDLER	AZ	85226	10/31/2007			Reject
								GANNETT PACIFIC PUBLICATIONS ADVERTISING INSERTION ORDER		Reject
Lake at Las Vegas Joint Venture, LLC	GANNETT PACIFIC PUBLICATIONS		411 N. ROOSEVELT AVENUE	CHANDLER	AZ	85226	11/27/2007			Reject
								GANNETT PACIFIC PUBLICATIONS ADVERTISING INSERTION ORDER		Reject
Lake at Las Vegas Joint Venture, LLC	GC WALLACE		1555 S. RAINBOW	LAS VEGAS	NV	89146				Reject
								CONTRACT #GCW0401 EXECUTED in 2004		Reject
Lake at Las Vegas Joint Venture, LLC	GE EXPRESS FINANCIAL SERVICES		PO BOX 3083	CEDAR RAPIDS	IA	52406-3083				Reject
								EQUIPMENT LEASE AGREEMENT		Reject
Lake at Las Vegas Joint Venture, LLC	GENSLER		FILE 57109	LOS ANGELES	CA	90074				Reject
								2006 MASTER CONSULTING AGREEMENT EXECUTED 9/11/2006		Reject
Lake at Las Vegas Joint Venture, LLC	GENSLER		FILE 57109	LOS ANGELES	CA	90074				Reject
								CONTRACT #GAD0601 EXECUTED 9/11/2006		Reject
Lake at Las Vegas Joint Venture, LLC	GENSLER ARCHITECTURE, DESIGN & PLANNING, PC, DBA GENSLER OF NEVADA		FILE 57109	LOS ANGELES	CA	90074	8/31/2006			Reject
								AUTHORIZATION LETTER - GAD0601		Reject

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	GEOTECHNICAL & ENVIRONMENTAL SERVICES		7150 PLACID ST.	LAS VEGAS	NV	89119-4203		CONTRACT #GES0401 EXECUTED in 2004		Reject
	GIFFELS WEBSTER ENGINEERING		407 E. FORT ST.	DETROIT	MI	48226-2940		CONTRACT #GWE0301 EXECUTED in 2003		Reject
	GORDON HENTSCHEL		150 E CARMEL VALLEY RD	CARMEL VALLEY	CA	93924		ANY AND ALL CONSULTING AGREEMENT(S) RE: GORDON HENTSCHEL		Reject
	GRAND NATIONAL DEVELOPMENT	GORDON HENTSCHEL	150 E CARMEL VALLEY RD	CARMEL VALLEY	CA	93924		ANY AND ALL CONSULTING AGREEMENT(S) RE: GRAND NATIONAL DEVELOPMENT		Reject
	GRANITE CONSTRUCTION COMPANY		PO BOX 50085	WATSONVILLE	CA	95077-5085		CONTRACT #GCC0402 EXECUTED in 2004		Reject
	GRANITE CONSTRUCTION COMPANY		PO BOX 50085	WATSONVILLE	CA	95077-5085		CONTRACT #GCC0403 EXECUTED 7/9/2004		Reject
	GRANITE CONSTRUCTION COMPANY		PO BOX 50085	WATSONVILLE	CA	95077-5085		CONTRACT CHANGE ORDER #GCC0403co1 EXECUTED 7/9/2004		Reject
	GRANITE CONSTRUCTION COMPANY		PO BOX 50085	WATSONVILLE	CA	95077-5085		CONTRACT CHANGE ORDER #GCC0403co2 EXECUTED in 2004		Reject
	GRANITE CONSTRUCTION COMPANY		PO BOX 50085	WATSONVILLE	CA	95077-5085		CONTRACT #GCC0404 EXECUTED 7/9/2004		Reject
	GRANITE CONSTRUCTION COMPANY		PO BOX 50085	WATSONVILLE	CA	95077-5085		CONTRACT #GCC0406 EXECUTED in 2004		Reject
	GRANITE CONSTRUCTION COMPANY		PO BOX 50085	WATSONVILLE	CA	95077-5085		CONTRACT CHANGE ORDER #GCC0406co1 10/4/2004		Reject
	GRANITE CONSTRUCTION COMPANY		PO BOX 50085	WATSONVILLE	CA	95077-5085		CONTRACT CHANGE ORDER #GCC0406co2 10/4/2004		Reject
	GRANITE CONSTRUCTION COMPANY		PO BOX 50085	WATSONVILLE	CA	95077-5085		CONTRACT CHANGE ORDER #GCC0406co3 10/4/2004		Reject
	GRANITE CONSTRUCTION COMPANY		PO BOX 50085	WATSONVILLE	CA	95077-5085		CONTRACT CHANGE ORDER #GCC0406co4 10/4/2004		Reject
	GRANITE CONSTRUCTION COMPANY		PO BOX 50085	WATSONVILLE	CA	95077-5085		CONTRACT CHANGE ORDER #GCC0406co5 10/4/2004		Reject
	GRANITE CONSTRUCTION COMPANY		PO BOX 50085	WATSONVILLE	CA	95077-5085		CONTRACT CHANGE ORDER #GCC0406co6 in 2005		Reject
	GRANITE CONSTRUCTION COMPANY		PO BOX 50085	WATSONVILLE	CA	95077-5085		CONTRACT CHANGE ORDER #GCC0406co7 in 2005		Reject
	GRANITE CONSTRUCTION COMPANY		PO BOX 50085	WATSONVILLE	CA	95077-5085		CONTRACT CHANGE ORDER #GCC0406co8 in 2005		Reject
	GRANITE CONSTRUCTION COMPANY		PO BOX 50085	WATSONVILLE	CA	95077-5085		CONTRACT CHANGE ORDER #GCC0406co6 in 2005		Reject
	GREAT MASTERS RESORT & CASINO, LLC							LAND CONTRIBUTION AGREEMENT, FOR THE ISLAND, EXECUTED 4/30/07		Reject
Lake at Las Vegas Joint Venture, LLC	GREENSPUN MEDIA GROUP		2360 CORPORATE CIRCLE, 4TH FLOOR	HENDERSON	NV	89074	1/15/2007	GREENSPUN MEDIA GROUP ADVERTISING AGREEMENT		Reject
Lake at Las Vegas Joint Venture, LLC	HART HOWERTON, INC.		ONE UNION ST	SAN FRANCISCO	CA	94111		PURCHASE ORDER #26533		Reject
Lake at Las Vegas Joint Venture, LLC	HART HOWERTON, INC.		ONE UNION ST	SAN FRANCISCO	CA	94111	8/4/2006	AUTHORIZATION LETTER - HHI0602		Reject
Lake at Las Vegas Joint Venture, LLC	HART HOWERTON, INC.		ONE UNION ST	SAN FRANCISCO	CA	94111		2006 MASTER CONSULTANT AGREEMENT EXECUTED 9/11/2006		Reject
Lake at Las Vegas Joint Venture, LLC	HART HOWERTON, INC.		ONE UNION ST	SAN FRANCISCO	CA	94111		CONTRACT #HHI0601 EXECUTED 9/11/2006		Reject
Lake at Las Vegas Joint Venture, LLC	HART HOWERTON, INC.		ONE UNION ST	SAN FRANCISCO	CA	94111		CONTRACT #HHI0602 EXECUTED 3/6/2007		Reject
Lake at Las Vegas Joint Venture, LLC	HART HOWERTON, INC.		ONE UNION ST	SAN FRANCISCO	CA	94111		CONTRACT #HHI0603 EXECUTED in 2008		Reject
Lake at Las Vegas Joint Venture, LLC	HART HOWERTON, INC.		ONE UNION ST	SAN FRANCISCO	CA	94111		CONTRACT #HHI0604 EXECUTED in 2008		Reject
Lake at Las Vegas Joint Venture, LLC	HARVEY MILLS DESIGN		23741 MOONGLOW COURT	RAMONA	CA	92065		2005 MASTER CONSULTANT AGREEMENT EXECUTED 12/19/2005		Reject
Lake at Las Vegas Joint Venture, LLC	HARVEY MILLS DESIGN		23741 MOONGLOW COURT	RAMONA	CA	92065		CONTRACT #HMD0101 EXECUTED 4/9/2001		Reject
Lake at Las Vegas Joint Venture, LLC	HARVEY MILLS DESIGN		23741 MOONGLOW COURT	RAMONA	CA	92065		CONTRACT #HMD0501 EXECUTED 12/19/2005		Reject
Lake at Las Vegas Joint Venture, LLC	HCA ARCHITECTS		2121 E, TROPICANA AVE., STE.2	LAS VEGAS	NV	89119		2005 MASTER AGREEMENT EXECUTED 3/13/2006		Reject
Lake at Las Vegas Joint Venture, LLC	HCA ARCHITECTS		2121 E, TROPICANA AVE., STE.2	LAS VEGAS	NV	89119		CONTRACT #HCA0501 EXECUTED 3/13/2006		Reject
Lake at Las Vegas Joint Venture, LLC	HCA ARCHITECTS		2121 E, TROPICANA AVE., STE.2	LAS VEGAS	NV	89119		CONTRACT CHANGE ORDER #HCA0501co1 EXECUTED 7/26/2006		Reject
Lake at Las Vegas Joint Venture, LLC	HENDERSON MASONRY		221 SUNPAC AVE.	HENDERSON	NV	89015		CONTRACT #HEN0401		Reject
Lake at Las Vegas Joint Venture, LLC	HENDERSON MASONRY		221 SUNPAC AVE.	HENDERSON	NV	89015		CONTRACT CHANGE ORDER #HEN0401co		Reject
Lake at Las Vegas Joint Venture, LLC	HENDERSON MASONRY		221 SUNPAC AVE.	HENDERSON	NV	89015		CONTRACT #HEN0402		Reject
Lake at Las Vegas Joint Venture, LLC	HENDERSON MASONRY		221 SUNPAC AVE.	HENDERSON	NV	89015		CONTRACT #HEN0403		Reject
Lake at Las Vegas Joint Venture	HENRY GLUCK							AGREEMENT, EFFECTIVE 12/1/1995, BY AND AMONG LAKE AT LAS VEGAS JOINT VENTURE, TRANSNEVA LIMITED PARTNERSHIP, TRANSLOCH LIMITED PARTNERSHIP, AND TRANSCONTINENTAL PROPERTIES, INC. RE: STRATEGIC PLANNING AND PUBLIC RELATIONS SERVICES, TOGETHER WITH ANY AND ALL EXTENSIONS		Reject
Lake at Las Vegas Joint Venture	HERBERT PRINCE	MANAGING MEMBER OF TRANSMITT, LLC	20647 YOKE TRAIL	MORRISON	CO	80465		ANY AND ALL AGREEMENT(S) RE: DEVELOPMENT FEES AND/OR CONSULTING SERVICES		Reject
Lake at Las Vegas Joint Venture, LLC	HFTA ARCHITECTS INC.		9 EXECUTIVE CIRCLE	IRVINE	CA	92614		2006 MASTER CONSULTING AGREEMENT EXECUTED 3/30/2006		Reject
Lake at Las Vegas Joint Venture, LLC	HFTA ARCHITECTS INC.		9 EXECUTIVE CIRCLE	IRVINE	CA	92614		CONTRACT #HAI0601 EXECUTED in 2006		Reject
Lake at Las Vegas Joint Venture, LLC	HIGHWAY TECHNOLOGIES		4533 ANDREWS ST.	N. LAS VEGAS	NV	89081		PURCHASE ORDER #23053		Reject

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Lake at Las Vegas Joint Venture, LLC	HIGHWAY TECHNOLOGIES		4533 ANDREWS ST.	N. LAS VEGAS	NV	89081		2008 MASTER AGREEMENT EXECUTED in 2008		Reject
Lake at Las Vegas Joint Venture, LLC	HIGHWAY TECHNOLOGIES		4533 ANDREWS ST.	N. LAS VEGAS	NV	89081		CONTRACT #HTL0801 EXECUTED 6/12/2008		Reject
Lake at Las Vegas Joint Venture, LLC	HIGHWAY TECHNOLOGIES		4533 ANDREWS ST.	N. LAS VEGAS	NV	89081		CONTRACT CHANGE ORDER #HTL0801co1 EXECUTED 7/1/2008		Reject
Lake at Las Vegas Joint Venture, LLC	HIGHWAY TECHNOLOGIES		4533 ANDREWS ST.	N. LAS VEGAS	NV	89081		CONTRACT CHANGE ORDER #HTL0801co2 EXECUTED in 2008		Reject
Lake at Las Vegas Joint Venture, LLC	HIGHWAY TECHNOLOGIES		4533 ANDREWS ST.	N. LAS VEGAS	NV	89081		CONTRACT #HTL0802 EXECUTED in 2008		Reject
Lake at Las Vegas Joint Venture, LLC	HIGHWAY TECHNOLOGIES		4533 ANDREWS ST.	N. LAS VEGAS	NV	89081		CONTRACT CHANGE ORDER #HTL0802co1 EXECUTED 7/1/2008		Reject
Lake at Las Vegas Joint Venture, LLC	HIGHWAY TECHNOLOGIES		4533 ANDREWS ST.	N. LAS VEGAS	NV	89081		CONTRACT CHANGE ORDER #HTL0802co2 EXECUTED in 2008		Reject
Lake at Las Vegas Joint Venture, LLC	HILL GLAZIER ARCHITECTS		925 ALMA ST.	PALO ALTO	CA	94301		2005 MASTER CONSULTANT AGREEMENT EXECUTED 9/16/2005		Reject
Lake at Las Vegas Joint Venture, LLC	HILL GLAZIER ARCHITECTS		925 ALMA ST.	PALO ALTO	CA	94301		CONTRACT #HGA0501 EXECUTED 9/22/2006		Reject
Lake at Las Vegas Joint Venture, LLC	HILL GLAZIER ARCHITECTS		925 ALMA ST.	PALO ALTO	CA	94301		CONTRACT CHANGE ORDER #HGA0501co1 EXECUTED 10/24/2006		Reject
Lake at Las Vegas Joint Venture, LLC	HILL GLAZIER ARCHITECTS		925 ALMA ST.	PALO ALTO	CA	94301		CONTRACT CHANGE ORDER #HGA0501co2 EXECUTED 10/27/2006		Reject
Lake at Las Vegas Joint Venture, LLC	HILTON GRAND VACATIONS COMPANY, LLC	VICE PRESIDENT OPERATIONS	5323 MILLENIA LAKES BLVD STE 400	ORLANDO	FL	32839	Mar-2007	GOLF PLAY AGREEMENT		Reject
Lake at Las Vegas Joint Venture, LLC	HILTON RESORTS CORPORATION		5323 MILLENIA LAKES BLVD STE 400	ORLANDO	FL	32839	Mar-2007	GOLF PLAY AGREEMENT		Reject
Lake at Las Vegas Joint Venture, LLC	HILTON RESORTS CORPORATION		5323 MILLENIA LAKES BLVD STE 400	ORLANDO	FL	32839		AMENDED AND RESTATED PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS, PARCELS 2N1 AND 2N2, DATED 2/7/07		Reject
Lake at Las Vegas Joint Venture, LLC	HILTON RESORTS CORPORATION		5323 MILLENIA LAKES BLVD STE 400	ORLANDO	FL	32839		DEVELOPMENT CC&R&s-AMENDED AND RESTATED DECLARATION OF DEVELOPMENT COVENANTS, CONDITIONS AND RESTRICTIONS, PARCELS 2N1 AND 2N2, DATED 3/23/07		Reject
Lake at Las Vegas Joint Venture, LLC	HILTON RESORTS CORPORATION		5323 MILLENIA LAKES BLVD STE 400	ORLANDO	FL	32839		DEVELOPMENT CC&R&s-SUPPLEMENTAL DECLARATION, PARCELS 2N1 AND 2N2, RECORDED 3/23/07		Reject
Lake at Las Vegas Joint Venture, LLC	HT ADVISORS	HARRY TURNER	2079 DOVER RIDGE CT.	HENDERSON	NV	89014		CONSULTANT AGREEMENT DATED 3/7/2006		Reject
Lake at Las Vegas Joint Venture, LLC	HT ADVISORS	HARRY TURNER	2079 DOVER RIDGE CT.	HENDERSON	NV	89014		FIRST AMENDMENT, EFFECTIVE 9/7/2006, TO CONSULTANT AGREEMENT DATED 3/7/2006		Reject
Lake at Las Vegas Joint Venture, LLC	HT ADVISORS	HARRY TURNER	2079 DOVER RIDGE CT.	HENDERSON	NV	89014		ANY AND ALL AGREEMENT(S) RE: HARRY TURNER, HT ADVISORS, INCLUDING GOLF OPERATIONS, NEW GOLF COURSE DEVELOPMENT, THE CLUB.		Reject
Lake at Las Vegas Joint Venture, LLC	HUDSON ADVISORY PARTNERS		633 W 5TH ST., 26TH FL	LOS ANGELES	CA	90071		ANY AND ALL CONSULTING AGREEMENT(S) RE: HUDSON ADVISORY PARTNERS		Reject
Lake at Las Vegas Joint Venture, LLC	HYDRO-ARCH		980 MARY CREST RD., STE. 8	HENDERSON	NV	89014		2005 MASTER CONTRACTOR AGREEMENT EXECUTED 9/23/2005		Reject
Lake at Las Vegas Joint Venture, LLC	HYDRO-ARCH		980 MARY CREST RD., STE. 8	HENDERSON	NV	89014		CONTRACT #HYD0501 EXECUTED 10/3/2005		Reject
Lake at Las Vegas Joint Venture, LLC	HYDRO-ARCH		980 MARY CREST RD., STE. 8	HENDERSON	NV	89014		CONTRACT #HYD0801 EXECUTED in 2005		Reject
Lake at Las Vegas Joint Venture, LLC	IGOE FORT WILLIAM		16769 BERNARDO CENTER DR	SAN DIEGO	CA	92128-2548		ADOPTION AGREEMENT CAFETERIA PLAN		Reject
Lake at Las Vegas Joint Venture, LLC	IL PICCO, LLC	LISA MAYO DERISO	7311 F O AVE	LAS VEGAS	NV	89131		GUEST BUILDER MEMBERSHIP AGREEMENT		Reject
Lake at Las Vegas Joint Venture, LLC	IMAGISTICS		6747 SPENCER ST	LAS VEGAS	NV	89119	5/31/2008	MAINTENANCE AGREEMENT	\$0	Assume
Lake at Las Vegas Joint Venture, LLC	IMAGISTICS		6747 SPENCER ST	LAS VEGAS	NV	89119	10/1/2003	MAINTENANCE AGREEMENT		Reject
Lake at Las Vegas Joint Venture, LLC	IMAGISTICS		6747 SPENCER ST	LAS VEGAS	NV	89119	8/27/2001	SALES AGREEMENT		Reject
Lake at Las Vegas Joint Venture, LLC	IMAGISTICS		6747 SPENCER ST	LAS VEGAS	NV	89119		SALES AGREEMENT DATED 10/8/04		Reject
Lake at Las Vegas Joint Venture, LLC	IMAGISTICS		6747 SPENCER ST	LAS VEGAS	NV	89119		MAINTENANCE AGREEMENT DATED 2/13/04		Reject
Lake at Las Vegas Joint Venture, LLC	INNOVATIVE RESORT COMMUNITIES LLC		200 E WASHINGTON AVE STE 100	ESCONDIDO	CA	92025		REVOCABLE LICENSE AGREEMENT, DATED 5/30/2000, RE: PARCEL 17		Reject
Lake at Las Vegas Joint Venture, LLC	INNOVATIVE RESORT COMMUNITIES LLC/SOUTHSHORE POA DESIGN REVIEW BOARD/LLV SOUTHSHORE POA		200 E WASHINGTON AVE STE 100	ESCONDIDO	CA	92025		INNOVATIVE/LAKE/SOUTHSHORE PROPERTY AGREEMENT PREPARED FOR 7/18/2000 CITY COUNCIL MTG. RE: PARCEL 17		Reject
Lake at Las Vegas Joint Venture, LLC	INTERMOUNTAIN SLURRY SEAL		P O BOX 1841	SPARKS	NV	89432		2005 MASTER CONTRACT AGREEMENT-VOIDED		Reject
Lake at Las Vegas Joint Venture, LLC	INTERMOUNTAIN SLURRY SEAL		P O BOX 1841	SPARKS	NV	89432		CONTRACT #SS0501-VOIDED		Reject
Lake at Las Vegas Joint Venture, LLC	INTRAWEST	KELLY J. BRINKMAN, GOULD PATTERSON ALES & DAY	4496 S. PECOS RD.	LAS VEGAS	NV	89121		DEVELOPMENT CC&R&s-SUPPLEMENTAL DECLARATION, DATED 10/6/2000 RE: PARCELS 345		Reject
Lake at Las Vegas Joint Venture, LLC	INTRAWEST	KELLY J. BRINKMAN, GOULD PATTERSON ALES & DAY	4496 S. PECOS RD.	LAS VEGAS	NV	89121		DEVELOPMENT CC&R&s-DECLARATION OF DEVELOPMENT, DATED 10/6/2000, RE: PARCELS 345		Reject
Lake at Las Vegas Joint Venture, LLC	INTRAWEST	KELLY J. BRINKMAN, GOULD PATTERSON ALES & DAY	4496 S. PECOS RD.	LAS VEGAS	NV	89121		DEVELOPMENT CC&R&s-DECLARATION OF DEVELOPMENT, DATED 12/21/2003, RE: PARCEL 2		Reject

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Lake at Las Vegas Joint Venture, LLC	INTRA WEST/LAKE LAS VEGAS DEVELOPMENT CORPORATION	KELLY J. BRINKMAN	4496 S. PECOS RD.	LAS VEGAS	NV	89121	10/6/2000	GOLF PLAY AGREEMENT		Reject
	INTRA WEST/LAKE LAS VEGAS DEVELOPMENT CORPORATION	KELLY J. BRINKMAN	4496 S. PECOS RD.	LAS VEGAS	NV	89121		CONTRACTS RELATING TO PROOF OF CLAIM 36 (Ika 182) DATED 11/20/08		Reject
	INTRA WEST/LAKE LAS VEGAS DEVELOPMENT CORPORATION	KELLY J. BRINKMAN	4496 S. PECOS RD.	LAS VEGAS	NV	89121		CONTRACTS RELATING TO PROOF OF CLAIM 2000036 DATED 11/24/08		Reject
Lake at Las Vegas Joint Venture, LLC	INTRAWEST RESORTS, INC.	DOUG OGILVY	6900 S MCCARRAN BLVD STE 3000	RENO	NV	89509		MEMORANDUM OF OPTION, PARCEL 1, DATED 8/8/2000	\$0	Assume
Lake at Las Vegas Joint Venture, LLC	INTRAWEST RESORTS, INC.	DOUG OGILVY	6900 S MCCARRAN BLVD STE 3000	RENO	NV	89509		FIRST AMENDMENT TO AMENDED AND RESTATED PURCHASE AND SALE AND OPTION AGREEMENT, PARCEL 1, DATED 10/6/00		Reject
Lake at Las Vegas Joint Venture, LLC	INTRAWEST RESORTS, INC.	DOUG OGILVY	6900 S MCCARRAN BLVD STE 3000	RENO	NV	89509		INFRASTRUCTURE AND COST SHARING AGREEMENT, PARCEL 1, DATED 10/6/00		Reject
Lake at Las Vegas Joint Venture, LLC	INTRAWEST RESORTS, INC.	DOUG OGILVY	6900 S MCCARRAN BLVD STE 3000	RENO	NV	89509		MEMORANDUM OF GOLF PLAY AGREEMENT, PARCEL 1, RECORDED 10/6/00		Reject
Lake at Las Vegas Joint Venture, LLC	INTRAWEST RESORTS, INC.	DOUG OGILVY	6900 S MCCARRAN BLVD STE 3000	RENO	NV	89509		DEVELOPMENT CC&R's-DECLARATION OF DEVELOPMENT COVENANTS, CONDITIONS AND RESTRICTIONS, PARCEL 1, RECORDED 10/6/00		Reject
Lake at Las Vegas Joint Venture, LLC	INTRAWEST RESORTS, INC.	DOUG OGILVY	6900 S MCCARRAN BLVD STE 3000	RENO	NV	89509		REPURCHASE AGREEMENT, PARCEL 1, DATED 10/6/00		Reject
Lake at Las Vegas Joint Venture, LLC	INTRAWEST RESORTS, INC.	DOUG OGILVY	6900 S MCCARRAN BLVD STE 3000	RENO	NV	89509		PURCHASE AND SALE AGREEMENT PARCEL 2 DATED 5/6/04		Reject
	INTRAWEST CALIFORNIA HOLDINGS, INC.	DOUG OGILVY	6900 S MCCARRAN BLVD STE 3000	RENO	NV	89509		AMENDED AND RESTATED PURCHASE AND SALE AND OPTION AGREEMENT, PARCELS 1 THRU 7, DATED 7/20/2000, INCLUDES EXHIBITS A THRU W		Reject
	INTRA WEST/LAKE LAS VEGAS DEVELOPMENT CORPORATION	GARY RAYMOND	200 BURRARD ST. STE 800	VANCOUVER	BC	CANADA V6C 3L6				Reject
Lake at Las Vegas Joint Venture, LLC	INTRAWEST RESORTS, INC.	DOUG OGILVY	6900 S MCCARRAN BLVD STE 3000	RENO	NV	89509		GOLF PLAY AGREEMENT PARCEL 2 DATED 7/9/04		Reject
Lake at Las Vegas Joint Venture, LLC	INTRAWEST RESORTS, INC.	DOUG OGILVY	6900 S MCCARRAN BLVD STE 3000	RENO	NV	89509		MEMORANDUM OF GOLF PLAY AGREEMENT PARCEL 2 DATED 7/9/04		Reject
Lake at Las Vegas Joint Venture, LLC	INTRAWEST RESORTS, INC.	DOUG OGILVY	6900 S MCCARRAN BLVD STE 3000	RENO	NV	89509		AGREEMENT REGARDING COMMENCEMENT OF ASSESSMENTS, PARCEL 2, DATED 7/9/2004		Reject
Lake at Las Vegas Joint Venture, LLC	INTRAWEST RESORTS, INC.	DOUG OGILVY	6900 S MCCARRAN BLVD STE 3000	RENO	NV	89509		PURCHASE AND SALE AGREEMENT, PARCEL 5.		Reject
Lake at Las Vegas Joint Venture, LLC	INTRAWEST RESORTS, INC.	DOUG OGILVY	6900 S MCCARRAN BLVD STE 3000	RENO	NV	89509		DEVELOPMENT CC&R's-DECLARATION OF DEVELOPMENT COVENANTS, CONDITIONS AND RESTRICTIONS, PARCEL 5		Reject
Lake at Las Vegas Joint Venture, LLC	INTRAWEST RESORTS, INC.	DOUG OGILVY	6900 S MCCARRAN BLVD STE 3000	RENO	NV	89509		DEPOSIT ESCROW AGREEMENT, PARCEL 5		Reject
Lake at Las Vegas Joint Venture, LLC	INTRAWEST RESORTS, INC.	DOUG OGILVY	6900 S MCCARRAN BLVD STE 3000	RENO	NV	89509		GOLF PLAY AGREEMENT INCLUDING MEMORANDUM OF GOLF PLAY AGREEMENT, PARCEL 5		Reject
Lake at Las Vegas Joint Venture, LLC	INTRAWEST RESORTS, INC.	DOUG OGILVY	6900 S MCCARRAN BLVD STE 3000	RENO	NV	89509		SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT, PARCEL 5		Reject
Lake at Las Vegas Joint Venture, LLC	INTRAWEST RESORTS, INC.	DOUG OGILVY	6900 S MCCARRAN BLVD STE 3000	RENO	NV	89509		DEVELOPMENT CC&R's-SUPPLEMENTAL DECLARATION PARCEL 5		Reject
Lake at Las Vegas Joint Venture, LLC	INTRAWEST RESORTS, INC.	DOUG OGILVY	6900 S MCCARRAN BLVD STE 3000	RENO	NV	89509		ENTITLEMENT ASSIGNMENT, PARCEL 5		Reject
Lake at Las Vegas Joint Venture, LLC	INTRAWEST RESORTS, INC.	DOUG OGILVY	6900 S MCCARRAN BLVD STE 3000	RENO	NV	89509		MEMORANDUM OF RIGHT OF FIRST OFFER, PARCEL 5		Reject
Lake at Las Vegas Joint Venture, LLC	INTRAWEST RESORTS, INC.	DOUG OGILVY	6900 S MCCARRAN BLVD STE 3000	RENO	NV	89509		MEMORANDUM OF PURCHASE AGREEMENT, PARCEL 5		Reject
Lake at Las Vegas Joint Venture, LLC	INTRAWEST RESORTS, INC.	DOUG OGILVY	6900 S MCCARRAN BLVD STE 3000	RENO	NV	89509		DEVELOPMENT CC&R's-DECLARATION OF DEVELOPMENT COVENANTS, CONDITIONS		Reject
Lake at Las Vegas Joint Venture, LLC	INTRAWEST RESORTS, INC.	DOUG OGILVY	6900 S MCCARRAN BLVD STE 3000	RENO	NV	89509		GOLF PLAY AGREEMENT PARCELS 3 & 4		Reject
Lake at Las Vegas Joint Venture, LLC	INTRAWEST RESORTS, INC.	DOUG OGILVY	6900 S MCCARRAN BLVD STE 3000	RENO	NV	89509		MEMORANDUM OF GOLF PLAY AGREEMENT PARCELS 3 & 4		Reject
Lake at Las Vegas Joint Venture, LLC	INTRAWEST RESORTS, INC.	DOUG OGILVY	6900 S MCCARRAN BLVD STE 3000	RENO	NV	89509		DEVELOPMENT CC&R's-SUPPLEMENTAL DECLARATION PARCELS 3 & 4		Reject
Lake at Las Vegas Joint Venture, LLC	INTRAWEST RESORTS, INC.	DOUG OGILVY	6900 S MCCARRAN BLVD STE 3000	RENO	NV	89509		ENTITLEMENT ASSIGNMENT, PARCELS 3 & 4		Reject
Lake at Las Vegas Joint Venture, LLC	INTRAWEST RESORTS, INC.	DOUG OGILVY	6900 S MCCARRAN BLVD STE 3000	RENO	NV	89509		AGREEMENT REGARDING DEVELOPMENT PARCEL CLOSING, PARCELS 3 & 4		Reject
Lake at Las Vegas Joint Venture, LLC	INTRAWEST RESORTS, INC.	DOUG OGILVY	6900 S MCCARRAN BLVD STE 3000	RENO	NV	89509		GOLF COURSE EQUIPMENT MAINTENANCE LICENSE AGREEMENT, PARCELS 3 & 4		Reject
Lake at Las Vegas Joint Venture, LLC	INTRAWEST CALIFORNIA HOLDINGS, INC.	DOUG OGILVY	6900 S MCCARRAN BLVD STE 3000	RENO	NV	89509	7/9/2004	GOLF PLAY AGREEMENT		Reject
Lake at Las Vegas Joint Venture, LLC	INTRAWEST CALIFORNIA HOLDINGS, INC.	DOUG OGILVY	6900 S MCCARRAN BLVD STE 3000	RENO	NV	89509	7/9/2004	GOLF PLAY AGREEMENT		Reject
Lake at Las Vegas Joint Venture, LLC	INTRAWEST CALIFORNIA HOLDINGS, INC.	DOUG OGILVY	6900 S MCCARRAN BLVD STE 3000	RENO	NV	89509	7/9/2004	CONSTRUCTION STAGING LICENSE AGREEMENT DATED 7/9/04		Reject

In Re: Lake at Las Vegas Joint Venture, LLC
Case No. 08-17814
 Schedules of Assumed Agreements (with Cure Amounts),
 Rejected Agreements and Deferred Agreements

Debtor	Counterparty Name	Notice Name	Address	City	State	Zip	Date of Contract/Lease	Description of contract or lease	Cure Amount	Assume/Reject
Lake at Las Vegas Joint Venture, LLC	INTRAWEST RESORTS, INC.	DOUG OGILVY	6900 S MCCARRAN BLVD STE 3000	RENO	NV	89509		GUEST BUILDER MEMBERSHIP OPTION AGREEMENT DATED 3/22/2005 (LUNA DI LUSSO PH 1)		Reject
Lake at Las Vegas Joint Venture, LLC	INTRAWEST RESORTS, INC.	DOUG OGILVY	6900 S MCCARRAN BLVD STE 3000	RENO	NV	89509		GUEST BUILDER MEMBERSHIP OPTION AGREEMENT DATED 3/22/2005 (LUNA DI LUSSO PH 2)		Reject
Lake at Las Vegas Joint Venture, LLC	INTRAWEST RESORTS, INC.	DOUG OGILVY	6900 S MCCARRAN BLVD STE 3000	RENO	NV	89509		AGREEMENT REGARDING DP5 CLOSING.		Reject
Lake at Las Vegas Joint Venture, LLC	INTRAWEST RESORTS, INC.	DOUG OGILVY	6900 S MCCARRAN BLVD STE 3000	RENO	NV	89509		RIGHT OF FIRST OFFER, RECORDED 3/22/05		Reject
Lake at Las Vegas Joint Venture, LLC	IOTA TWENTY ONE LLC (re: Fountain-head Partners IV)	C/O AMTRUST FINANCIAL SERVICES INC.	1801 E. NINTH ST., STE. 200 1750 NEW YORK AVENUE NW SUITE 400	CLEVELAND	OH	44114		CONTRACTS RELATING TO PROOF OF CLAIM 141 (fka 186) DATED 11/20/08		Reject
Lake at Las Vegas Joint Venture, LLC	IRON WORKERS LOCAL 433			WASHINGTON	DC	20006	2/17/1989	UNION CONTRACT EFFECTIVE 1989 2005 MASTER AGREEMENT EXECUTED 2/16/2005		Reject
Lake at Las Vegas Joint Venture, LLC	J.A. CESARE & ASSOCIATES, INC.		106 CASSIA WAY	HENDERSON	NV	89014				Reject
Lake at Las Vegas Joint Venture, LLC	J.A. CESARE & ASSOCIATES, INC.		106 CASSIA WAY	HENDERSON	NV	89014	1/11/2005	AUTHORIZATION LETTER - JAC0610		Reject
Lake at Las Vegas Joint Venture, LLC	J.A. CESARE & ASSOCIATES, INC.		106 CASSIA WAY	HENDERSON	NV	89014	2/16/2005	AUTHORIZATION LETTER - JAC0710		Reject
Lake at Las Vegas Joint Venture, LLC	J.A. CESARE & ASSOCIATES, INC.		106 CASSIA WAY	HENDERSON	NV	89014		CONTRACT #JAC9914 EXECUTED 9/27/1999		Reject
Lake at Las Vegas Joint Venture, LLC	J.A. CESARE & ASSOCIATES, INC.		106 CASSIA WAY	HENDERSON	NV	89014		CONTRACT CHANGE ORDER #JAC9914cc1 EXECUTED in 2000		Reject
Lake at Las Vegas Joint Venture, LLC	J.A. CESARE & ASSOCIATES, INC.		106 CASSIA WAY	HENDERSON	NV	89014		CONTRACT #JAC0204 EXECUTED 7/2/2002		Reject
Lake at Las Vegas Joint Venture, LLC	J.A. CESARE & ASSOCIATES, INC.		106 CASSIA WAY	HENDERSON	NV	89014		CONTRACT CHANGE ORDER #JAC0204cc1 EXECUTED in 2002		Reject
Lake at Las Vegas Joint Venture, LLC	J.A. CESARE & ASSOCIATES, INC.		106 CASSIA WAY	HENDERSON	NV	89014		CONTRACT #JAC0207 EXECUTED 8/21/2002		Reject
Lake at Las Vegas Joint Venture, LLC	J.A. CESARE & ASSOCIATES, INC.		106 CASSIA WAY	HENDERSON	NV	89014		CONTRACT #JAC0209 EXECUTED in 2002		Reject
Lake at Las Vegas Joint Venture, LLC	J.A. CESARE & ASSOCIATES, INC.		106 CASSIA WAY	HENDERSON	NV	89014		CONTRACT #JAC0301 EXECUTED 5/21/2003		Reject
Lake at Las Vegas Joint Venture, LLC	J.A. CESARE & ASSOCIATES, INC.		106 CASSIA WAY	HENDERSON	NV	89014		CONTRACT #JAC0302 EXECUTED 8/5/2003		Reject
Lake at Las Vegas Joint Venture, LLC	J.A. CESARE & ASSOCIATES, INC.		106 CASSIA WAY	HENDERSON	NV	89014		CONTRACT CHANGE ORDER #JAC0302cc1 EXECUTED 3/30/2005		Reject
Lake at Las Vegas Joint Venture, LLC	J.A. CESARE & ASSOCIATES, INC.		106 CASSIA WAY	HENDERSON	NV	89014		CONTRACT #JAC0303 EXECUTED 8/5/2003		Reject
Lake at Las Vegas Joint Venture, LLC	J.A. CESARE & ASSOCIATES, INC.		106 CASSIA WAY	HENDERSON	NV	89014		CONTRACT #JAC0304 EXECUTED 8/20/2003		Reject
Lake at Las Vegas Joint Venture, LLC	J.A. CESARE & ASSOCIATES, INC.		106 CASSIA WAY	HENDERSON	NV	89014		CONTRACT #JAC0305 EXECUTED 5/5/2003		Reject
Lake at Las Vegas Joint Venture, LLC	J.A. CESARE & ASSOCIATES, INC.		106 CASSIA WAY	HENDERSON	NV	89014		CONTRACT #JAC0306 EXECUTED 5/5/2003		Reject
Lake at Las Vegas Joint Venture, LLC	J.A. CESARE & ASSOCIATES, INC.		106 CASSIA WAY	HENDERSON	NV	89014		CONTRACT #JAC0307 EXECUTED 8/5/2003		Reject
Lake at Las Vegas Joint Venture, LLC	J.A. CESARE & ASSOCIATES, INC.		106 CASSIA WAY	HENDERSON	NV	89014		CONTRACT #JAC0308 EXECUTED 8/5/2003		Reject
Lake at Las Vegas Joint Venture, LLC	J.A. CESARE & ASSOCIATES, INC.		106 CASSIA WAY	HENDERSON	NV	89014		CONTRACT #JAC0309 EXECUTED 5/21/2003		Reject
Lake at Las Vegas Joint Venture, LLC	J.A. CESARE & ASSOCIATES, INC.		106 CASSIA WAY	HENDERSON	NV	89014		CONTRACT #JAC0310 EXECUTED in 2003		Reject
Lake at Las Vegas Joint Venture, LLC	J.A. CESARE & ASSOCIATES, INC.		106 CASSIA WAY	HENDERSON	NV	89014		CONTRACT #JAC0401		Reject
Lake at Las Vegas Joint Venture, LLC	J.A. CESARE & ASSOCIATES, INC.		106 CASSIA WAY	HENDERSON	NV	89014		CONTRACT #JAC0402		Reject
Lake at Las Vegas Joint Venture, LLC	J.A. CESARE & ASSOCIATES, INC.		106 CASSIA WAY	HENDERSON	NV	89014		CONTRACT #JAC0403		Reject
Lake at Las Vegas Joint Venture, LLC	J.A. CESARE & ASSOCIATES, INC.		106 CASSIA WAY	HENDERSON	NV	89014		CONTRACT #JAC0404		Reject
Lake at Las Vegas Joint Venture, LLC	J.A. CESARE & ASSOCIATES, INC.		106 CASSIA WAY	HENDERSON	NV	89014		CONTRACT #JAC0405		Reject
Lake at Las Vegas Joint Venture, LLC	J.A. CESARE & ASSOCIATES, INC.		106 CASSIA WAY	HENDERSON	NV	89014		CONTRACT #JAC0406		Reject
Lake at Las Vegas Joint Venture, LLC	J.A. CESARE & ASSOCIATES, INC.		106 CASSIA WAY	HENDERSON	NV	89014		CONTRACT #JAC0407		Reject
Lake at Las Vegas Joint Venture, LLC	J.A. CESARE & ASSOCIATES, INC.		106 CASSIA WAY	HENDERSON	NV	89014		CONTRACT #JAC0408		Reject
Lake at Las Vegas Joint Venture, LLC	J.A. CESARE & ASSOCIATES, INC.		106 CASSIA WAY	HENDERSON	NV	89014		CONTRACT #JAC0409		Reject
Lake at Las Vegas Joint Venture, LLC	J.A. CESARE & ASSOCIATES, INC.		106 CASSIA WAY	HENDERSON	NV	89014		CONTRACT #JAC0410		Reject
Lake at Las Vegas Joint Venture, LLC	J.A. CESARE & ASSOCIATES, INC.		106 CASSIA WAY	HENDERSON	NV	89014		CONTRACT #JAC0411 EXECUTED 12/29/2004		Reject
Lake at Las Vegas Joint Venture, LLC	J.A. CESARE & ASSOCIATES, INC.		106 CASSIA WAY	HENDERSON	NV	89014		CONTRACT #JAC0412		Reject
Lake at Las Vegas Joint Venture, LLC	J.A. CESARE & ASSOCIATES, INC.		106 CASSIA WAY	HENDERSON	NV	89014		CONTRACT #JAC0413		Reject
Lake at Las Vegas Joint Venture, LLC	J.A. CESARE & ASSOCIATES, INC.		106 CASSIA WAY	HENDERSON	NV	89014		CONTRACT #JAC0414		Reject
Lake at Las Vegas Joint Venture, LLC	J.A. CESARE & ASSOCIATES, INC.		106 CASSIA WAY	HENDERSON	NV	89014		CONTRACT #JAC0415 in 2004		Reject
Lake at Las Vegas Joint Venture, LLC	J.A. CESARE & ASSOCIATES, INC.		106 CASSIA WAY	HENDERSON	NV	89014		CONTRACT #JAC0416 EXECUTED 12/29/2004		Reject
Lake at Las Vegas Joint Venture, LLC	J.A. CESARE & ASSOCIATES, INC.		106 CASSIA WAY	HENDERSON	NV	89014		CONTRACT #JAC0417 EXECUTED 10/2004		Reject
Lake at Las Vegas Joint Venture, LLC	J.A. CESARE & ASSOCIATES, INC.		106 CASSIA WAY	HENDERSON	NV	89014		CONTRACT #JAC0418 EXECUTED in 2004		Reject
Lake at Las Vegas Joint Venture, LLC	J.A. CESARE & ASSOCIATES, INC.		106 CASSIA WAY	HENDERSON	NV	89014		CONTRACT #JAC0419 EXECUTED 3/30/2005		Reject
Lake at Las Vegas Joint Venture, LLC	J.A. CESARE & ASSOCIATES, INC.		106 CASSIA WAY	HENDERSON	NV	89014		CONTRACT #JAC0420 EXECUTED 3/30/2005		Reject
Lake at Las Vegas Joint Venture, LLC	J.A. CESARE & ASSOCIATES, INC.		106 CASSIA WAY	HENDERSON	NV	89014		CONTRACT #JAC0421 EXECUTED 3/30/2005		Reject
Lake at Las Vegas Joint Venture, LLC	J.A. CESARE & ASSOCIATES, INC.		106 CASSIA WAY	HENDERSON	NV	89014		CONTRACT #JAC0422 EXECUTED 3/30/2005		Reject
Lake at Las Vegas Joint Venture, LLC	J.A. CESARE & ASSOCIATES, INC.		106 CASSIA WAY	HENDERSON	NV	89014		CONTRACT #JAC0423 EXECUTED 3/30/2005		Reject
Lake at Las Vegas Joint Venture, LLC	J.A. CESARE & ASSOCIATES, INC.		106 CASSIA WAY	HENDERSON	NV	89014		CONTRACT #JAC0501 EXECUTED 3/15/2005		Reject
Lake at Las Vegas Joint Venture, LLC	J.A. CESARE & ASSOCIATES, INC.		106 CASSIA WAY	HENDERSON	NV	89014		CONTRACT #JAC0502 EXECUTED 3/30/2005		Reject
Lake at Las Vegas Joint Venture, LLC	J.A. CESARE & ASSOCIATES, INC.		106 CASSIA WAY	HENDERSON	NV	89014		CONTRACT #JAC0503 EXECUTED 5/16/2005		Reject
Lake at Las Vegas Joint Venture, LLC	J.A. CESARE & ASSOCIATES, INC.		106 CASSIA WAY	HENDERSON	NV	89014		CONTRACT #JAC0504 EXECUTED 5/16/2005		Reject
Lake at Las Vegas Joint Venture, LLC	J.A. CESARE & ASSOCIATES, INC.		106 CASSIA WAY	HENDERSON	NV	89014		CONTRACT #JAC0505 EXECUTED 5/16/2005		Reject
Lake at Las Vegas Joint Venture, LLC	J.A. CESARE & ASSOCIATES, INC.		106 CASSIA WAY	HENDERSON	NV	89014		CONTRACT #JAC0601 EXECUTED 3/1/2006		Reject
Lake at Las Vegas Joint Venture, LLC	J.A. CESARE & ASSOCIATES, INC.		106 CASSIA WAY	HENDERSON	NV	89014		CONTRACT #JAC0602 EXECUTED 2/13/2006		Reject
Lake at Las Vegas Joint Venture, LLC	J.A. CESARE & ASSOCIATES, INC.		106 CASSIA WAY	HENDERSON	NV	89014		CONTRACT #JAC0603 EXECUTED 6/6/2006		Reject
Lake at Las Vegas Joint Venture, LLC	J.A. CESARE & ASSOCIATES, INC.		106 CASSIA WAY	HENDERSON	NV	89014		CONTRACT #JAC0604 EXECUTED 5/11/2006		Reject
Lake at Las Vegas Joint Venture, LLC	J.A. CESARE & ASSOCIATES, INC.		106 CASSIA WAY	HENDERSON	NV	89014		CONTRACT #JAC0605 EXECUTED 5/11/2006		Reject
Lake at Las Vegas Joint Venture, LLC	J.A. CESARE & ASSOCIATES, INC.		106 CASSIA WAY	HENDERSON	NV	89014		CONTRACT CHANGE ORDER #JAC0605cc1 EXECUTED 10/3/2006		Reject
Lake at Las Vegas Joint Venture, LLC	J.A. CESARE & ASSOCIATES, INC.		106 CASSIA WAY	HENDERSON	NV	89014		CONTRACT #JAC0606 EXECUTED 6/6/2006		Reject
Lake at Las Vegas Joint Venture, LLC	J.A. CESARE & ASSOCIATES, INC.		106 CASSIA WAY	HENDERSON	NV	89014		CONTRACT CHANGE ORDER #JAC0606cc1 EXECUTED 5/10/2007		Reject

In Re: Lake at Las Vegas Joint Venture, LLC
Case No. 08-17814
 Schedules of Assumed Agreements (with Cure Amounts),
 Rejected Agreements and Deferred Agreements

Debtor	Counterparty Name	Notice Name	Address	City	State	Zip	Date of Contract/Lease	Description of contract or lease	Cure Amount	Assume/Reject
Lake at Las Vegas Joint Venture, LLC	J.A. CESARE & ASSOCIATES, INC.		106 CASSIA WAY	HENDERSON	NV	89014		CONTRACT #JAC0607 EXECUTED 6/6/2006		Reject
Lake at Las Vegas Joint Venture, LLC	J.A. CESARE & ASSOCIATES, INC.		106 CASSIA WAY	HENDERSON	NV	89014		CONTRACT #JAC0608 EXECUTED 6/6/2006		Reject
Lake at Las Vegas Joint Venture, LLC	J.A. CESARE & ASSOCIATES, INC.		106 CASSIA WAY	HENDERSON	NV	89014		CONTRACT #JAC0609 EXECUTED 6/6/2006		Reject
Lake at Las Vegas Joint Venture, LLC	J.A. CESARE & ASSOCIATES, INC.		106 CASSIA WAY	HENDERSON	NV	89014		CONTRACT CHANGE ORDER #JAC0609co1 EXECUTED 3/9/2007		Reject
Lake at Las Vegas Joint Venture, LLC	J.A. CESARE & ASSOCIATES, INC.		106 CASSIA WAY	HENDERSON	NV	89014		CONTRACT CHANGE ORDER #JAC0609co2 EXECUTED 9/13/2007		Reject
Lake at Las Vegas Joint Venture, LLC	J.A. CESARE & ASSOCIATES, INC.		106 CASSIA WAY	HENDERSON	NV	89014		CONTRACT CHANGE ORDER #JAC0609co3-VOIDED		Reject
Lake at Las Vegas Joint Venture, LLC	J.A. CESARE & ASSOCIATES, INC.		106 CASSIA WAY	HENDERSON	NV	89014		CONTRACT #JAC0610 EXECUTED 9/7/2006		Reject
Lake at Las Vegas Joint Venture, LLC	J.A. CESARE & ASSOCIATES, INC.		106 CASSIA WAY	HENDERSON	NV	89014		CONTRACT #JAC0611 EXECUTED 9/13/2006		Reject
Lake at Las Vegas Joint Venture, LLC	J.A. CESARE & ASSOCIATES, INC.		106 CASSIA WAY	HENDERSON	NV	89014		CONTRACT #JAC0612 EXECUTED 9/20/2006		Reject
Lake at Las Vegas Joint Venture, LLC	J.A. CESARE & ASSOCIATES, INC.		106 CASSIA WAY	HENDERSON	NV	89014		CONTRACT #JAC0613 EXECUTED 10/16/2006		Reject
Lake at Las Vegas Joint Venture, LLC	J.A. CESARE & ASSOCIATES, INC.		106 CASSIA WAY	HENDERSON	NV	89014		CONTRACT #JAC0614 EXECUTED 12/8/2006		Reject
Lake at Las Vegas Joint Venture, LLC	J.A. CESARE & ASSOCIATES, INC.		106 CASSIA WAY	HENDERSON	NV	89014		CONTRACT CHANGE ORDER #JAC0614co1 EXECUTED 7/5/2007		Reject
Lake at Las Vegas Joint Venture, LLC	J.A. CESARE & ASSOCIATES, INC.		106 CASSIA WAY	HENDERSON	NV	89014		CONTRACT #JAC0615 EXECUTED 4/2007		Reject
Lake at Las Vegas Joint Venture, LLC	J.A. CESARE & ASSOCIATES, INC.		106 CASSIA WAY	HENDERSON	NV	89014		CONTRACT CHANGE ORDER #JAC0615co1 EXECUTED 12/10/2007		Reject
Lake at Las Vegas Joint Venture, LLC	J.A. CESARE & ASSOCIATES, INC.		106 CASSIA WAY	HENDERSON	NV	89014		CONTRACT #JAC0616		Reject
Lake at Las Vegas Joint Venture, LLC	J.A. CESARE & ASSOCIATES, INC.		106 CASSIA WAY	HENDERSON	NV	89014		CONTRACT #JAC0701 EXECUTED 3/9/2007		Reject
Lake at Las Vegas Joint Venture, LLC	J.A. CESARE & ASSOCIATES, INC.		106 CASSIA WAY	HENDERSON	NV	89014		CONTRACT CHANGE ORDER #JAC0701co1 in 2008		Reject
Lake at Las Vegas Joint Venture, LLC	J.A. CESARE & ASSOCIATES, INC.		106 CASSIA WAY	HENDERSON	NV	89014		CONTRACT #JAC0702-VOIDED		Reject
Lake at Las Vegas Joint Venture, LLC	J.A. CESARE & ASSOCIATES, INC.		106 CASSIA WAY	HENDERSON	NV	89014		CONTRACT #JAC0703 EXECUTED 5/22/2007 (LLV-1 IS CONTRACTING ENTITY)		Reject
Lake at Las Vegas Joint Venture, LLC	J.A. CESARE & ASSOCIATES, INC.		106 CASSIA WAY	HENDERSON	NV	89014		CONTRACT #JAC0704 EXECUTED 5/22/2007 (LLV-1 IS CONTRACTING ENTITY)		Reject
Lake at Las Vegas Joint Venture, LLC	J.A. CESARE & ASSOCIATES, INC.		106 CASSIA WAY	HENDERSON	NV	89014		CONTRACT #JAC0705 EXECUTED 6/13/2007(LLV-1 IS CONTRACTING ENTITY)		Reject
Lake at Las Vegas Joint Venture, LLC	J.A. CESARE & ASSOCIATES, INC.		106 CASSIA WAY	HENDERSON	NV	89014		CONTRACT CHANGE ORDER #JAC0705co1 EXECUTED 10/3/2007		Reject
Lake at Las Vegas Joint Venture, LLC	J.A. CESARE & ASSOCIATES, INC.		106 CASSIA WAY	HENDERSON	NV	89014		CONTRACT #JAC0706 EXECUTED 10/15/2007		Reject
Lake at Las Vegas Joint Venture, LLC	J.A. CESARE & ASSOCIATES, INC.		106 CASSIA WAY	HENDERSON	NV	89014		CONTRACT #JAC0707		Reject
Lake at Las Vegas Joint Venture, LLC	J.A. CESARE & ASSOCIATES, INC.		106 CASSIA WAY	HENDERSON	NV	89014		CONTRACT #JAC0708		Reject
Lake at Las Vegas Joint Venture, LLC	J.A. CESARE & ASSOCIATES, INC.		106 CASSIA WAY	HENDERSON	NV	89014		CONTRACT #JAC0709 EXECUTED 9/27/2007		Reject
Lake at Las Vegas Joint Venture, LLC	J.A. CESARE & ASSOCIATES, INC.		106 CASSIA WAY	HENDERSON	NV	89014		CONTRACT #JAC0710 EXECUTED 5/2008		Reject
Lake at Las Vegas Joint Venture, LLC	J.A. CESARE & ASSOCIATES, INC.		106 CASSIA WAY	HENDERSON	NV	89014		CONTRACT #JAC0801		Reject
Lake at Las Vegas Joint Venture, LLC	J.A. CESARE & ASSOCIATES, INC.		106 CASSIA WAY	HENDERSON	NV	89014		CONTRACT #JAC0802 EXECUTED in 2008		Reject
	JACKSON WALKER		1401 MCKINNEY #1900	HOUSTON	TX	77010-1900		ANY AND ALL CONSULTING AGREEMENT(S) RE: JACKSON WALKER		Reject
	JAMES A. BOEDDEKER		15495 VILLAGE DR.	LAKE OSWEGO	OR	97034		ANY AND ALL CONSULTANT AGREEMENT(S) RE: JAMES A. BOEDDEKER		Reject
Lake at Las Vegas Joint Venture, LLC	JEFF MANN CONCRETE		P O BOX 90879	HENDERSON	NV	89009-0879		2005 MASTER AGREEMENT EXECUTED 9/6/2005		Reject
Lake at Las Vegas Joint Venture, LLC	JEFF MANN CONCRETE		P O BOX 90879	HENDERSON	NV	89009-0879		CONTRACT #JMC0501 EXECUTED 10/12/2005		Reject
Lake at Las Vegas Joint Venture, LLC	JEFF MANN CONCRETE		P O BOX 90879	HENDERSON	NV	89009-0879		CONTRACT CHANGE ORDER #JMC0501co1 EXECUTED 11/3/2005		Reject
Lake at Las Vegas Joint Venture, LLC	JEFF MANN CONCRETE		P O BOX 90879	HENDERSON	NV	89009-0879		CONTRACT #JMC0502 EXECUTED 11/26/2005		Reject
Lake at Las Vegas Joint Venture, LLC	JEFF MANN CONCRETE		P O BOX 90879	HENDERSON	NV	89009-0879		CONTRACT #JMC0503 EXECUTED 12/27/2005		Reject
Lake at Las Vegas Joint Venture, LLC	JEFF SANDERS PROMOTIONS, INC.		5671 SW ARCTIC DR	BEAVERTON	OR	97005-4153	10/18/2007	ALBERTSON'S TEAM CHAMPIONSHIP HOST SITE AGREEMENT		Reject
	JIM BOEDDEKER		15495 VILLAGE DR.	LAKE OSWEGO	OR	97034		CONTRACT #JIMB0101 EXECUTED 3/30/2001		Reject
	JIM BOEDDEKER		15495 VILLAGE DR.	LAKE OSWEGO	OR	97034		CONTRACT CHANGE ORDER #JIMB0101co1 EXECUTED 2/22/2001		Reject
	JIM BOEDDEKER		15495 VILLAGE DR.	LAKE OSWEGO	OR	97034		CONTRACT CHANGE ORDER #JIMB0101co2 in 2001		Reject
	JIM BOEDDEKER		15495 VILLAGE DR.	LAKE OSWEGO	OR	97034		CONTRACT CHANGE ORDER #JIMB0101co3 EXECUTED in 2001		Reject
	JIM BOEDDEKER		15495 VILLAGE DR.	LAKE OSWEGO	OR	97034		CONTRACT CHANGE ORDER #JIMB0101co4 EXECUTED in 2001		Reject
	JIM BOEDDEKER		15495 VILLAGE DR.	LAKE OSWEGO	OR	97034		CONTRACT CHANGE ORDER #JIMB0101co5 EXECUTED 11/29/2001		Reject
	JIM BOEDDEKER		15495 VILLAGE DR.	LAKE OSWEGO	OR	97034		CONTRACT CHANGE ORDER #JIMB0101co6 EXECUTED 1/7/2002		Reject
	JIM BOEDDEKER		15495 VILLAGE DR.	LAKE OSWEGO	OR	97034		CONTRACT CHANGE ORDER #JIMB0101co7 EXECUTED 2/4/2002		Reject
	JIM BOEDDEKER		15495 VILLAGE DR.	LAKE OSWEGO	OR	97034		CONTRACT CHANGE ORDER #JIMB0101co8 EXECUTED in 2002		Reject
	JIM BOEDDEKER		15495 VILLAGE DR.	LAKE OSWEGO	OR	97034		CONTRACT CHANGE ORDER #JIMB0101co9 EXECUTED in 2002		Reject
	JOHN R. PLUNKETT		6083 FIG GARDEN DR. BOX 194	FRESNO	CA	93722		ANY AND ALL CONSULTING AGREEMENT(S) RE: JOHN R. PLUNKETT		Reject
	JUDY RING		P.O. BOX 27325	HOUSTON	TX	77227-7325		ANY AND ALL CONSULTING AGREEMENT(S) RE: JUDY RING		Reject

In Re: Lake at Las Vegas Joint Venture, LLC
Case No. 08-17814
 Schedules of Assumed Agreements (with Cure Amounts),
 Rejected Agreements and Deferred Agreements

Debtor	Counterparty Name	Notice Name	Address	City	State	Zip	Date of Contract/Lease	Description of contract or lease	Cure Amount	Assume/Reject
Lake at Las Vegas Joint Venture, LLC	KACCEL COMMUNICATIONS		4345 PRODUCTION COURT	LAS VEGAS	NV	89103		2004 MASTER AGREEMENT EXECUTED 8/18/2004		Reject
Lake at Las Vegas Joint Venture, LLC	KACCEL COMMUNICATIONS		4345 PRODUCTION COURT	LAS VEGAS	NV	89103		CONTRACT #KCS0401 EXECUTED in 2004		Reject
Lake at Las Vegas Joint Venture, LLC	KACCEL COMMUNICATIONS		4345 PRODUCTION COURT	LAS VEGAS	NV	89103		CONTRACT #KCS0501 EXECUTED 7/22/2005		Reject
Lake at Las Vegas Joint Venture, LLC	KACCEL COMMUNICATIONS		4345 PRODUCTION COURT	LAS VEGAS	NV	89103		CONTRACT CHANGE ORDER #KCS0501co1 EXECUTED 6/27/2006		Reject
Lake at Las Vegas Joint Venture, LLC	KACCEL COMMUNICATIONS		4345 PRODUCTION COURT	LAS VEGAS	NV	89103		CONTRACT #KCS0502 EXECUTED 11/1/2005		Reject
	KIEWIT		1111 MARY CREST RD., STE. F	HENDERSON	NV	89014-8747		CONTRACT #KWW0006 EXECUTED 7/18/2000		Reject
	KIEWIT		1111 MARY CREST RD., STE. F	HENDERSON	NV	89014-8747		CONTRACT #KWW0008 EXECUTED 10/11/2000		Reject
	KIEWIT		1111 MARY CREST RD., STE. F	HENDERSON	NV	89014-8747		CONTRACT #KWW0101 EXECUTED in 2000		Reject
	KIEWIT		1111 MARY CREST RD., STE. F	HENDERSON	NV	89014-8747		CONTRACT #KWW0102 EXECUTED 8/29/2001		Reject
Lake at Las Vegas Joint Venture, LLC	KIMLEY-HORN		P O BOX 79384	CITY OF INDUSTRY	CA	91716-9384		2005 MASTER CONSULTING AGREEMENT EXECUTED 8/8/2005		Reject
Lake at Las Vegas Joint Venture, LLC	KIMLEY-HORN		P O BOX 79384	CITY OF INDUSTRY	CA	91716-9384		CONTRACT #KHA0203 EXECUTED 4/3/2002		Reject
Lake at Las Vegas Joint Venture, LLC	KIMLEY-HORN		P O BOX 79384	CITY OF INDUSTRY	CA	91716-9384		CONTRACT CHANGE ORDER #KHA0203co1 EXECUTED 7/18/2002		Reject
Lake at Las Vegas Joint Venture, LLC	KIMLEY-HORN		P O BOX 79384	CITY OF INDUSTRY	CA	91716-9384		CONTRACT CHANGE ORDER #KHA0203co2 EXECUTED 9/11/2002		Reject
Lake at Las Vegas Joint Venture, LLC	KIMLEY-HORN		P O BOX 79384	CITY OF INDUSTRY	CA	91716-9384		CONTRACT #KHA0204 EXECUTED 2/22/2002		Reject
Lake at Las Vegas Joint Venture, LLC	KIMLEY-HORN		P O BOX 79384	CITY OF INDUSTRY	CA	91716-9384		CONTRACT CHANGE ORDER #KHA0204co1 EXECUTED 12/2/2002		Reject
Lake at Las Vegas Joint Venture, LLC	KIMLEY-HORN		P O BOX 79384	CITY OF INDUSTRY	CA	91716-9384		CONTRACT CHANGE ORDER #KHA0204co2 EXECUTED 8/7/2003		Reject
Lake at Las Vegas Joint Venture, LLC	KIMLEY-HORN		P O BOX 79384	CITY OF INDUSTRY	CA	91716-9384		CONTRACT CHANGE ORDER #KHA0204co3 EXECUTED 8/11/2003		Reject
Lake at Las Vegas Joint Venture, LLC	KIMLEY-HORN		P O BOX 79384	CITY OF INDUSTRY	CA	91716-9384		CONTRACT #KHA0208 EXECUTED 5/24/2002		Reject
Lake at Las Vegas Joint Venture, LLC	KIMLEY-HORN		P O BOX 79384	CITY OF INDUSTRY	CA	91716-9384		CONTRACT CHANGE ORDER #KHA0208co1 EXECUTED 8/7/2003		Reject
Lake at Las Vegas Joint Venture, LLC	KIMLEY-HORN		P O BOX 79384	CITY OF INDUSTRY	CA	91716-9384		CONTRACT CHANGE ORDER #KHA0208co2 EXECUTED 8/7/2003		Reject
Lake at Las Vegas Joint Venture, LLC	KIMLEY-HORN		P O BOX 79384	CITY OF INDUSTRY	CA	91716-9384		CONTRACT CHANGE ORDER #KHA0208co3 EXECUTED 8/7/2003		Reject
Lake at Las Vegas Joint Venture, LLC	KIMLEY-HORN		P O BOX 79384	CITY OF INDUSTRY	CA	91716-9384		CONTRACT #KHA0210 EXECUTED 4/15/2002		Reject
Lake at Las Vegas Joint Venture, LLC	KIMLEY-HORN		P O BOX 79384	CITY OF INDUSTRY	CA	91716-9384		CONTRACT #KHA0213 EXECUTED 5/22/2002		Reject
Lake at Las Vegas Joint Venture, LLC	KIMLEY-HORN		P O BOX 79384	CITY OF INDUSTRY	CA	91716-9384		CONTRACT CHANGE ORDER #KHA0213co1 EXECUTED 9/11/2002		Reject
Lake at Las Vegas Joint Venture, LLC	KIMLEY-HORN		P O BOX 79384	CITY OF INDUSTRY	CA	91716-9384		CONTRACT CHANGE ORDER #KHA0213co2 EXECUTED 12/17/2002		Reject
Lake at Las Vegas Joint Venture, LLC	KIMLEY-HORN		P O BOX 79384	CITY OF INDUSTRY	CA	91716-9384		CONTRACT #KHA0217 EXECUTED 12/18/2002		Reject
Lake at Las Vegas Joint Venture, LLC	KIMLEY-HORN		P O BOX 79384	CITY OF INDUSTRY	CA	91716-9384		CONTRACT CHANGE ORDER #KHA0217co1 EXECUTED 6/25/2003		Reject
Lake at Las Vegas Joint Venture, LLC	KIMLEY-HORN		P O BOX 79384	CITY OF INDUSTRY	CA	91716-9384		CONTRACT CHANGE ORDER #KHA0217co2 EXECUTED 7/30/2003		Reject
Lake at Las Vegas Joint Venture, LLC	KIMLEY-HORN		P O BOX 79384	CITY OF INDUSTRY	CA	91716-9384		CONTRACT CHANGE ORDER #KHA0217co3 EXECUTED 11/9/2004		Reject
Lake at Las Vegas Joint Venture, LLC	KIMLEY-HORN		P O BOX 79384	CITY OF INDUSTRY	CA	91716-9384		CONTRACT #KHA0301-REPLACED BY #KHA0401		Reject
Lake at Las Vegas Joint Venture, LLC	KIMLEY-HORN		P O BOX 79384	CITY OF INDUSTRY	CA	91716-9384		CONTRACT #KHA0302		Reject
Lake at Las Vegas Joint Venture, LLC	KIMLEY-HORN		P O BOX 79384	CITY OF INDUSTRY	CA	91716-9384		CONTRACT #KHA0303 EXECUTED 8/7/2003		Reject
Lake at Las Vegas Joint Venture, LLC	KIMLEY-HORN		P O BOX 79384	CITY OF INDUSTRY	CA	91716-9384		CONTRACT #KHA0304 EXECUTED 6/13/2003		Reject
Lake at Las Vegas Joint Venture, LLC	KIMLEY-HORN		P O BOX 79384	CITY OF INDUSTRY	CA	91716-9384		CONTRACT #KHA0305 EXECUTED 7/30/2003		Reject
Lake at Las Vegas Joint Venture, LLC	KIMLEY-HORN		P O BOX 79384	CITY OF INDUSTRY	CA	91716-9384		CONTRACT #KHA0306 EXECUTED 8/7/2003		Reject
Lake at Las Vegas Joint Venture, LLC	KIMLEY-HORN		P O BOX 79384	CITY OF INDUSTRY	CA	91716-9384		CONTRACT #KHA0307 EXECUTED 7/25/2003		Reject
Lake at Las Vegas Joint Venture, LLC	KIMLEY-HORN		P O BOX 79384	CITY OF INDUSTRY	CA	91716-9384		CONTRACT #KHA0308 EXECUTED 6/13/2003		Reject
Lake at Las Vegas Joint Venture, LLC	KIMLEY-HORN		P O BOX 79384	CITY OF INDUSTRY	CA	91716-9384		CONTRACT #KHA0309 EXECUTED 6/25/2003		Reject
Lake at Las Vegas Joint Venture, LLC	KIMLEY-HORN		P O BOX 79384	CITY OF INDUSTRY	CA	91716-9384		CONTRACT #KHA0310 EXECUTED 7/30/2003		Reject
Lake at Las Vegas Joint Venture, LLC	KIMLEY-HORN		P O BOX 79384	CITY OF INDUSTRY	CA	91716-9384		CONTRACT #KHA0311 EXECUTED 8/7/2003		Reject
Lake at Las Vegas Joint Venture, LLC	KIMLEY-HORN		P O BOX 79384	CITY OF INDUSTRY	CA	91716-9384		CONTRACT #KHA0312 EXECUTED 8/7/2003		Reject
Lake at Las Vegas Joint Venture, LLC	KIMLEY-HORN		P O BOX 79384	CITY OF INDUSTRY	CA	91716-9384		CONTRACT #KHA0313 EXECUTED 8/7/2003		Reject
Lake at Las Vegas Joint Venture, LLC	KIMLEY-HORN		P O BOX 79384	CITY OF INDUSTRY	CA	91716-9384		CONTRACT #KHA0314 EXECUTED 8/7/2003		Reject
Lake at Las Vegas Joint Venture, LLC	KIMLEY-HORN		P O BOX 79384	CITY OF INDUSTRY	CA	91716-9384		CONTRACT #KHA0315 EXECUTED 8/7/2003		Reject
Lake at Las Vegas Joint Venture, LLC	KIMLEY-HORN		P O BOX 79384	CITY OF INDUSTRY	CA	91716-9384		CONTRACT #KHA0316 EXECUTED 7/30/2003		Reject
Lake at Las Vegas Joint Venture, LLC	KIMLEY-HORN		P O BOX 79384	CITY OF INDUSTRY	CA	91716-9384		CONTRACT #KHA0317		Reject
Lake at Las Vegas Joint Venture, LLC	KIMLEY-HORN		P O BOX 79384	CITY OF INDUSTRY	CA	91716-9384		CONTRACT #KHA0401 EXECUTED 5/7/2004		Reject
Lake at Las Vegas Joint Venture, LLC	KIMLEY-HORN		P O BOX 79384	CITY OF INDUSTRY	CA	91716-9384		CONTRACT CHANGE ORDER #KHA0401co1 EXECUTED 4/8/2005		Reject
Lake at Las Vegas Joint Venture, LLC	KIMLEY-HORN		P O BOX 79384	CITY OF INDUSTRY	CA	91716-9384		CONTRACT #KHA0402 EXECUTED 6/22/2004		Reject
Lake at Las Vegas Joint Venture, LLC	KIMLEY-HORN		P O BOX 79384	CITY OF INDUSTRY	CA	91716-9384		CONTRACT #KHA0403		Reject
Lake at Las Vegas Joint Venture, LLC	KIMLEY-HORN		P O BOX 79384	CITY OF INDUSTRY	CA	91716-9384		CONTRACT #KHA0501 EXECUTED 10/31/2005		Reject
Lake at Las Vegas Joint Venture, LLC	KIMLEY-HORN		P O BOX 79384	CITY OF INDUSTRY	CA	91716-9384		CONTRACT #KHA0502 EXECUTED 2/17/2006		Reject
Lake at Las Vegas Joint Venture, LLC	KIMLEY-HORN		P O BOX 79384	CITY OF INDUSTRY	CA	91716-9384		CONTRACT #KHA0503 EXECUTED 10/31/2005		Reject
Lake at Las Vegas Joint Venture, LLC	KIMLEY-HORN		P O BOX 79384	CITY OF INDUSTRY	CA	91716-9384		CONTRACT CHANGE ORDER #KHA0503co1 EXECUTED 8/25/2006		Reject
Lake at Las Vegas Joint Venture, LLC	KIMLEY-HORN		P O BOX 79384	CITY OF INDUSTRY	CA	91716-9384		CONTRACT #KHA0601 EXECUTED 6/12/2006		Reject

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Lake at Las Vegas Joint Venture, LLC	KIMLEY-HORN		P O BOX 79384	CITY OF INDUSTRY	CA	91716-9384		CONTRACT #KHA0602 EXECUTED 7/11/2006		Reject
Lake at Las Vegas Joint Venture, LLC	KIMLEY-HORN		P O BOX 79384	CITY OF INDUSTRY	CA	91716-9384		CONTRACT CHANGE ORDER #KHA0602co1 EXECUTED 12/11/2007		Reject
Lake at Las Vegas Joint Venture, LLC	KIMLEY-HORN		P O BOX 79384	CITY OF INDUSTRY	CA	91716-9384		CONTRACT #KHA0603 EXECUTED 6/12/2006		Reject
Lake at Las Vegas Joint Venture, LLC	KIMLEY-HORN		P O BOX 79384	CITY OF INDUSTRY	CA	91716-9384		CONTRACT #KHA0604 EXECUTED 11/3/2006		Reject
Lake at Las Vegas Joint Venture, LLC	KIMLEY-HORN		P O BOX 79384	CITY OF INDUSTRY	CA	91716-9384		CONTRACT #KHA0605 EXECUTED 11/3/2006		Reject
Lake at Las Vegas Joint Venture, LLC	KIMLEY-HORN		P O BOX 79384	CITY OF INDUSTRY	CA	91716-9384		CONTRACT #KHA0701 EXECUTED 3/2007		Reject
Lake at Las Vegas Joint Venture, LLC	KIMLEY-HORN		P O BOX 79384	CITY OF INDUSTRY	CA	91716-9384		CONTRACT CHANGE ORDER #KHA0701co1 EXECUTED 9/7/2007		Reject
Lake at Las Vegas Joint Venture, LLC	KIMLEY-HORN		P O BOX 79384	CITY OF INDUSTRY	CA	91716-9384		CONTRACT #KHA0702		Reject
Lake at Las Vegas Joint Venture, LLC	KUBAT CONSULTING LLC		9012 BALD EAGLE DR.	LAS VEGAS	NV	89134-6188		CONTRACT #KUB0401		Reject
Lake at Las Vegas Joint Venture, LLC	LABORERS UNION LOCAL 872		4201 E. BONANZA RD.	LAS VEGAS	NV	89110-2282		UNION CONTRACT EFFECTIVE 2/2/1989		Reject
	LAKE LAS VEGAS MARINA LLC		PO BOX 91990	HENDERSON	NV	89015		PURCHASE ORDER #20340		Reject
	LAKE LAS VEGAS MARINA LLC		PO BOX 91990	HENDERSON	NV	89015		PURCHASE ORDER #20331		Reject
	LAKE LAS VEGAS MARINA LLC		PO BOX 91990	HENDERSON	NV	89015		PURCHASE ORDER #26527		Reject
	LAKE LAS VEGAS MARINA LLC		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0122 EXECUTED 11/2/2001		Reject
	LAKE LAS VEGAS MARINA LLC		PO BOX 91990	HENDERSON	NV	89015		CONTRACT CHANGE ORDER #LLVM0122co1 EXECUTED 10/2/2002		Reject
	LAKE LAS VEGAS MARINA LLC		PO BOX 91990	HENDERSON	NV	89015		CONTRACT CHANGE ORDER #LLVM0122co2 EXECUTED 5/15/2003		Reject
	LAKE LAS VEGAS MARINA LLC		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0123 EXECUTED 11/14/2001		Reject
	LAKE LAS VEGAS MARINA LLC		PO BOX 91990	HENDERSON	NV	89015		CONTRACT CHANGE ORDER #LLVM0123co1 EXECUTED 10/2/2002		Reject
	LAKE LAS VEGAS MARINA LLC		PO BOX 91990	HENDERSON	NV	89015		CONTRACT CHANGE ORDER #LLVM0123co2 EXECUTED 5/15/2003		Reject
	LAKE LAS VEGAS MARINA LLC		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0218 EXECUTED 7/10/2002		Reject
	LAKE LAS VEGAS MARINA LLC		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0221 EXECUTED		Reject
	LAKE LAS VEGAS MARINA LLC		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0222 EXECUTED		Reject
	LAKE LAS VEGAS MARINA LLC		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0223 EXECUTED 1/7/2003		Reject
	LAKE LAS VEGAS MARINA LLC		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0301 EXECUTED 3/31/2003		Reject
	LAKE LAS VEGAS MARINA LLC		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0302 EXECUTED 3/31/2003		Reject
	LAKE LAS VEGAS MARINA LLC		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0303 EXECUTED 3/31/2003		Reject
	LAKE LAS VEGAS MARINA LLC		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0304 EXECUTED 4/1/2003		Reject
	LAKE LAS VEGAS MARINA LLC		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0305 EXECUTED 3/31/2003		Reject
	LAKE LAS VEGAS MARINA LLC		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0306 EXECUTED 3/31/2003		Reject
	LAKE LAS VEGAS MARINA LLC		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0307 EXECUTED 3/31/2003		Reject
	LAKE LAS VEGAS MARINA LLC		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0308 EXECUTED 3/31/2003		Reject
	LAKE LAS VEGAS MARINA LLC		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0309 EXECUTED 3/31/2003		Reject
	LAKE LAS VEGAS MARINA LLC		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0310 EXECUTED 3/31/2003		Reject
	LAKE LAS VEGAS MARINA LLC		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0311 EXECUTED 3/31/2003		Reject
	LAKE LAS VEGAS MARINA LLC		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0312 EXECUTED 3/31/2003		Reject
	LAKE LAS VEGAS MARINA LLC		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0313 EXECUTED 3/31/2003		Reject
	LAKE LAS VEGAS MARINA LLC		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0314 EXECUTED 4/4/2003		Reject
	LAKE LAS VEGAS MARINA LLC		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0315 EXECUTED 4/4/2003		Reject
	LAKE LAS VEGAS MARINA LLC		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0316 EXECUTED 4/4/2003		Reject
	LAKE LAS VEGAS MARINA LLC		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0317 EXECUTED 4/4/2003		Reject
	LAKE LAS VEGAS MARINA LLC		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0318 EXECUTED 5/22/2003		Reject
	LAKE LAS VEGAS MARINA LLC		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0319 EXECUTED 8/6/2003		Reject
	LAKE LAS VEGAS MARINA LLC		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0320 EXECUTED 8/15/2003		Reject
	LAKE LAS VEGAS MARINA LLC		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0321 EXECUTED 8/15/2003		Reject
	LAKE LAS VEGAS MARINA LLC		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0322 EXECUTED 8/27/2003		Reject
	LAKE LAS VEGAS MARINA LLC		PO BOX 91990	HENDERSON	NV	89015		2005 MASTER CONTRACTING AGREEMENT EXECUTED 2005		Reject
Lake at Las Vegas Joint Venture, LLC	LAKE LAS VEGAS MARINA LLC		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0640 EXECUTED 6/8/2006		Reject
Lake at Las Vegas Joint Venture, LLC	LAKE LAS VEGAS MARINA LLC		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0641 EXECUTED 6/22/2006		Reject
Lake at Las Vegas Joint Venture, LLC	LAKE LAS VEGAS MARINA LLC		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0642 EXECUTED 7/11/2006		Reject
Lake at Las Vegas Joint Venture, LLC	LAKE LAS VEGAS MARINA LLC		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0643 EXECUTED 10/2/2006		Reject
Lake at Las Vegas Joint Venture, LLC	LAKE LAS VEGAS MARINA LLC		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0644 EXECUTED 9/21/2006		Reject

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Lake at Las Vegas Joint Venture, LLC	LAKE LAS VEGAS MARINA LLC		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0646 EXECUTED 3/2007		Reject
Lake at Las Vegas Joint Venture, LLC	LAKE LAS VEGAS MARINA LLC		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #PR50601 EXECUTED 6/8/2006		Reject
Lake at Las Vegas Joint Venture, LLC	LAKE LAS VEGAS MARINA LLC		PO BOX 91990	HENDERSON	NV	89015		CONTRACT CHANGE ORDER #PR50601co1 EXECUTED 1/30/07		Reject
Lake at Las Vegas Joint Venture, LLC	LAKE LAS VEGAS MARINA LLC		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #PR50602 EXECUTED 4/5/2006		Reject
Lake at Las Vegas Joint Venture, LLC	LAKE LAS VEGAS MARINA LLC		PO BOX 91990	HENDERSON	NV	89015		2007 MASTER AGREEMENT FOR LLVJV EXECUTED 1/2/2007		Reject
Lake at Las Vegas Joint Venture, LLC	LAKE LAS VEGAS MARINA LLC		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0701 EXECUTED 3/2007		Reject
Lake at Las Vegas Joint Venture, LLC	LAKE LAS VEGAS MARINA LLC		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0702 EXECUTED 1/30/2008		Reject
Lake at Las Vegas Joint Venture, LLC	LAKE LAS VEGAS MARINA LLC		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0703 EXECUTED 7/9/2007		Reject
Lake at Las Vegas Joint Venture, LLC	LAKE LAS VEGAS MARINA LLC		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0704 EXECUTED 9/27/2007		Reject
Lake at Las Vegas Joint Venture, LLC	LAKE LAS VEGAS MARINA LLC		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0705 EXECUTED 10/23/2007		Reject
Lake at Las Vegas Joint Venture, LLC	LAKE LAS VEGAS MARINA LLC		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0706-VOIDED		Reject
Lake at Las Vegas Joint Venture, LLC	LAKE LAS VEGAS MARINA LLC		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0707 EXECUTED 10/12/2007		Reject
Lake at Las Vegas Joint Venture, LLC	LAKE LAS VEGAS MARINA LLC		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0708		Reject
Lake at Las Vegas Joint Venture, LLC	LAKE LAS VEGAS MARINA LLC		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0709 EXECUTED 12/12/2007		Reject
Lake at Las Vegas Joint Venture, LLC	LAKE LAS VEGAS MARINA LLC		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0801		Reject
Lake at Las Vegas Joint Venture, LLC	LAKE LAS VEGAS MARINA LLC		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0802		Reject
Lake at Las Vegas Joint Venture, LLC	LAKE LAS VEGAS MARINA LLC		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0803		Reject
Lake at Las Vegas Joint Venture, LLC	LAKE LAS VEGAS MARINA LLC		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0804		Reject
Lake at Las Vegas Joint Venture, LLC	LAKE LAS VEGAS MARINA LLC		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0805		Reject
Lake at Las Vegas Joint Venture, LLC	LAKE LAS VEGAS MARINA LLC		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0806		Reject
Lake at Las Vegas Joint Venture, LLC	LAKE LAS VEGAS MARINA LLC		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0807/MA EXECUTED 4/21/2008		Reject
Lake at Las Vegas Joint Venture, LLC	LAKE LAS VEGAS MARINA LLC		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0808 EXECUTED 7/16/2008		Reject
Lake at Las Vegas Joint Venture, LLC	LAKE LAS VEGAS MARINA, LLC		PO BOX 91990	HENDERSON	NV	89015	1/1/2008	PROPOSAL - ADMINISTRATION BUILDING LANDSCAPE MAINTENANCE		Reject
Lake at Las Vegas Joint Venture, LLC	LAKE LAS VEGAS MARINA LLC dba PREMIER RESIDENTIAL SERVICES		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0419		Reject
Lake at Las Vegas Joint Venture, LLC	LAKE LAS VEGAS MARINA LLC dba PREMIER RESIDENTIAL SERVICES		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0420 EXECUTED		Reject
Lake at Las Vegas Joint Venture, LLC	LAKE LAS VEGAS MARINA LLC dba PREMIER RESIDENTIAL SERVICES		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0421		Reject
Lake at Las Vegas Joint Venture, LLC	LAKE LAS VEGAS MARINA LLC dba PREMIER RESIDENTIAL SERVICES		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0501 EXECUTED 9/6/2005		Reject
Lake at Las Vegas Joint Venture, LLC	LAKE LAS VEGAS MARINA LLC dba PREMIER RESIDENTIAL SERVICES		PO BOX 91990	HENDERSON	NV	89015		CONTRACT CHANGE ORDER #PR50501co1 EXECUTED 7/20/2006		Reject
Lake at Las Vegas Joint Venture, LLC	LAKE LAS VEGAS MARINA LLC dba PREMIER RESIDENTIAL SERVICES		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0502 EXECUTED 9/6/2005		Reject
Lake at Las Vegas Joint Venture, LLC	LAKE LAS VEGAS MARINA LLC dba PREMIER RESIDENTIAL SERVICES		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0503 EXECUTED 9/6/2005		Reject
Lake at Las Vegas Joint Venture, LLC	LAKE LAS VEGAS MARINA LLC dba PREMIER RESIDENTIAL SERVICES		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0504 EXECUTED 9/6/2005		Reject
Lake at Las Vegas Joint Venture, LLC	LAKE LAS VEGAS MARINA LLC dba PREMIER RESIDENTIAL SERVICES		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0505 EXECUTED 9/6/2005		Reject
Lake at Las Vegas Joint Venture, LLC	LAKE LAS VEGAS MARINA LLC dba PREMIER RESIDENTIAL SERVICES		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0506 EXECUTED 9/6/2005		Reject
Lake at Las Vegas Joint Venture, LLC	LAKE LAS VEGAS MARINA LLC dba PREMIER RESIDENTIAL SERVICES		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0507 EXECUTED 9/6/2005		Reject
Lake at Las Vegas Joint Venture, LLC	LAKE LAS VEGAS MARINA LLC dba PREMIER RESIDENTIAL SERVICES		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0508 EXECUTED 9/6/2005		Reject
Lake at Las Vegas Joint Venture, LLC	LAKE LAS VEGAS MARINA LLC dba PREMIER RESIDENTIAL SERVICES		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0509 EXECUTED 9/6/2005		Reject
Lake at Las Vegas Joint Venture, LLC	LAKE LAS VEGAS MARINA LLC dba PREMIER RESIDENTIAL SERVICES		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0510 EXECUTED 9/6/2005		Reject
Lake at Las Vegas Joint Venture, LLC	LAKE LAS VEGAS MARINA LLC dba PREMIER RESIDENTIAL SERVICES		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0511 EXECUTED 9/6/2005		Reject
Lake at Las Vegas Joint Venture, LLC	LAKE LAS VEGAS MARINA LLC dba PREMIER RESIDENTIAL SERVICES		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0512 EXECUTED 5/14/2005		Reject
Lake at Las Vegas Joint Venture, LLC	LAKE LAS VEGAS MARINA LLC dba PREMIER RESIDENTIAL SERVICES		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0513 EXECUTED 5/14/2005		Reject
Lake at Las Vegas Joint Venture, LLC	LAKE LAS VEGAS MARINA LLC dba PREMIER RESIDENTIAL SERVICES		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0514 EXECUTED 5/14/2005		Reject
Lake at Las Vegas Joint Venture, LLC	LAKE LAS VEGAS MARINA LLC dba PREMIER RESIDENTIAL SERVICES		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0515 EXECUTED 6/16/2005		Reject
Lake at Las Vegas Joint Venture, LLC	LAKE LAS VEGAS MARINA LLC dba PREMIER RESIDENTIAL SERVICES		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0516		Reject
Lake at Las Vegas Joint Venture, LLC	LAKE LAS VEGAS MARINA LLC dba PREMIER RESIDENTIAL SERVICES		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0517 EXECUTED 6/16/2005		Reject
Lake at Las Vegas Joint Venture, LLC	LAKE LAS VEGAS MARINA LLC dba PREMIER RESIDENTIAL SERVICES		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0518		Reject
Lake at Las Vegas Joint Venture, LLC	LAKE LAS VEGAS MARINA LLC dba PREMIER RESIDENTIAL SERVICES		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0520		Reject

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	LAKE LAS VEGAS MARINA LLC dba PREMIER RESIDENTIAL SERVICES		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0521		Reject
	LAKE LAS VEGAS MARINA LLC dba PREMIER RESIDENTIAL SERVICES		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0522		Reject
	LAKE LAS VEGAS MARINA LLC dba PREMIER RESIDENTIAL SERVICES		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0523-VOIDED		Reject
	LAKE LAS VEGAS MARINA LLC dba PREMIER RESIDENTIAL SERVICES		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0524		Reject
	LAKE LAS VEGAS MARINA LLC dba PREMIER RESIDENTIAL SERVICES		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0525 EXECUTED 6/16/2005		Reject
	LAKE LAS VEGAS MARINA LLC dba PREMIER RESIDENTIAL SERVICES		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0526A		Reject
	LAKE LAS VEGAS MARINA LLC dba PREMIER RESIDENTIAL SERVICES		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0526B EXECUTED 9/6/2005		Reject
	LAKE LAS VEGAS MARINA LLC dba PREMIER RESIDENTIAL SERVICES		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0526C		Reject
	LAKE LAS VEGAS MARINA LLC dba PREMIER RESIDENTIAL SERVICES		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0530 EXECUTED 9/6/2005		Reject
	LAKE LAS VEGAS MARINA LLC dba PREMIER RESIDENTIAL SERVICES		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0531 EXECUTED 5/14/2005		Reject
	LAKE LAS VEGAS MARINA LLC dba PREMIER RESIDENTIAL SERVICES		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0532 EXECUTED 5/14/2005		Reject
	LAKE LAS VEGAS MARINA LLC dba PREMIER RESIDENTIAL SERVICES		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0533 EXECUTED 6/16/2005		Reject
	LAKE LAS VEGAS MARINA LLC dba PREMIER RESIDENTIAL SERVICES		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0535 EXECUTED 5/14/2005		Reject
	LAKE LAS VEGAS MARINA LLC dba PREMIER RESIDENTIAL SERVICES		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0536 EXECUTED 5/14/2005		Reject
	LAKE LAS VEGAS MARINA LLC dba PREMIER RESIDENTIAL SERVICES		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0537 EXECUTED 5/14/2005		Reject
	LAKE LAS VEGAS MARINA LLC dba PREMIER RESIDENTIAL SERVICES		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0540		Reject
	LAKE LAS VEGAS MARINA LLC dba PREMIER RESIDENTIAL SERVICES		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0541		Reject
	LAKE LAS VEGAS MARINA LLC dba PREMIER RESIDENTIAL SERVICES		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0542		Reject
Lake at Las Vegas Joint Venture, LLC	LAKE LAS VEGAS MARINA LLC dba PREMIER RESIDENTIAL SERVICES		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0550 EXECUTED 7/7/2005		Reject
Lake at Las Vegas Joint Venture, LLC	LAKE LAS VEGAS MARINA LLC dba PREMIER RESIDENTIAL SERVICES		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0551 EXECUTED 12/29/2005		Reject
Lake at Las Vegas Joint Venture, LLC	LAKE LAS VEGAS MARINA LLC dba PREMIER RESIDENTIAL SERVICES		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0552 EXECUTED 1/19/2006		Reject
Lake at Las Vegas Joint Venture, LLC	LAKE LAS VEGAS MARINA LLC dba PREMIER RESIDENTIAL SERVICES		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0553 EXECUTED 1/13/2006		Reject
	LAKE LAS VEGAS MARINA LLC dba PREMIER RESIDENTIAL SERVICES		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0601 EXECUTED 4/3/2006		Reject
	LAKE LAS VEGAS MARINA LLC dba PREMIER RESIDENTIAL SERVICES		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0602 EXECUTED 4/3/2006		Reject
	LAKE LAS VEGAS MARINA LLC dba PREMIER RESIDENTIAL SERVICES		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0603 EXECUTED 4/3/2006		Reject
	LAKE LAS VEGAS MARINA LLC dba PREMIER RESIDENTIAL SERVICES		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0604 EXECUTED 3/10/2006		Reject
	LAKE LAS VEGAS MARINA LLC dba PREMIER RESIDENTIAL SERVICES		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0605 EXECUTED 3/10/2006		Reject
	LAKE LAS VEGAS MARINA LLC dba PREMIER RESIDENTIAL SERVICES		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0606 EXECUTED 4/3/2006		Reject
	LAKE LAS VEGAS MARINA LLC dba PREMIER RESIDENTIAL SERVICES		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0607 EXECUTED 4/3/2006		Reject
	LAKE LAS VEGAS MARINA LLC dba PREMIER RESIDENTIAL SERVICES		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0608 EXECUTED 4/3/2006		Reject
	LAKE LAS VEGAS MARINA LLC dba PREMIER RESIDENTIAL SERVICES		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0609 EXECUTED 3/10/2006		Reject
	LAKE LAS VEGAS MARINA LLC dba PREMIER RESIDENTIAL SERVICES		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0610 EXECUTED 3/10/2006		Reject
	LAKE LAS VEGAS MARINA LLC dba PREMIER RESIDENTIAL SERVICES		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0611 EXECUTED 3/10/2006		Reject
	LAKE LAS VEGAS MARINA LLC dba PREMIER RESIDENTIAL SERVICES		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0612 EXECUTED 3/15/2006		Reject
	LAKE LAS VEGAS MARINA LLC dba PREMIER RESIDENTIAL SERVICES		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0613 EXECUTED 3/10/2006		Reject
	LAKE LAS VEGAS MARINA LLC dba PREMIER RESIDENTIAL SERVICES		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0614 EXECUTED 3/10/2006		Reject
	LAKE LAS VEGAS MARINA LLC dba PREMIER RESIDENTIAL SERVICES		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0615 EXECUTED 3/10/2006		Reject
	LAKE LAS VEGAS MARINA LLC dba PREMIER RESIDENTIAL SERVICES		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0616 EXECUTED 3/10/2006		Reject

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	LAKE LAS VEGAS MARINA LLC dba PREMIER RESIDENTIAL SERVICES		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0617 EXECUTED 3/23/2006		Reject
	LAKE LAS VEGAS MARINA LLC dba PREMIER RESIDENTIAL SERVICES		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0618 EXECUTED 3/10/2006		Reject
	LAKE LAS VEGAS MARINA LLC dba PREMIER RESIDENTIAL SERVICES		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0619 EXECUTED 3/10/2006		Reject
	LAKE LAS VEGAS MARINA LLC dba PREMIER RESIDENTIAL SERVICES		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0620 EXECUTED 3/23/2006		Reject
	LAKE LAS VEGAS MARINA LLC dba PREMIER RESIDENTIAL SERVICES		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0621 EXECUTED 3/10/2006		Reject
	LAKE LAS VEGAS MARINA LLC dba PREMIER RESIDENTIAL SERVICES		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0622 EXECUTED 3/10/2006		Reject
	LAKE LAS VEGAS MARINA LLC dba PREMIER RESIDENTIAL SERVICES		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0623 EXECUTED 5/25/2006		Reject
	LAKE LAS VEGAS MARINA LLC dba PREMIER RESIDENTIAL SERVICES		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0624		Reject
	LAKE LAS VEGAS MARINA LLC dba PREMIER RESIDENTIAL SERVICES		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0625 EXECUTED 3/10/2006		Reject
	LAKE LAS VEGAS MARINA LLC dba PREMIER RESIDENTIAL SERVICES		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0626 EXECUTED 3/10/2006		Reject
	LAKE LAS VEGAS MARINA LLC dba PREMIER RESIDENTIAL SERVICES		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0627 EXECUTED 3/10/2006		Reject
	LAKE LAS VEGAS MARINA LLC dba PREMIER RESIDENTIAL SERVICES		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0628 EXECUTED 4/3/2006		Reject
	LAKE LAS VEGAS MARINA LLC dba PREMIER RESIDENTIAL SERVICES		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0629 EXECUTED 3/10/2006		Reject
	LAKE LAS VEGAS MARINA LLC dba PREMIER RESIDENTIAL SERVICES		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0630-VOIDED		Reject
	LAKE LAS VEGAS MARINA LLC dba PREMIER RESIDENTIAL SERVICES		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0631		Reject
	LAKE LAS VEGAS MARINA LLC dba PREMIER RESIDENTIAL SERVICES		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0632-VOIDED		Reject
	LAKE LAS VEGAS MARINA LLC dba PREMIER RESIDENTIAL SERVICES		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0633 EXECUTED 4/5/2006		Reject
	LAKE LAS VEGAS MARINA LLC dba PREMIER RESIDENTIAL SERVICES		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0634-VOIDED		Reject
	LAKE LAS VEGAS MARINA LLC dba PREMIER RESIDENTIAL SERVICES		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0635-VOIDED		Reject
	LAKE LAS VEGAS MARINA LLC dba PREMIER RESIDENTIAL SERVICES		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0636 EXECUTED 3/10/2006		Reject
	LAKE LAS VEGAS MARINA LLC dba PREMIER RESIDENTIAL SERVICES		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0637		Reject
	LAKE LAS VEGAS MARINA LLC dba PREMIER RESIDENTIAL SERVICES		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0638 EXECUTED 3/10/2006		Reject
	LAKE LAS VEGAS MARINA LLC dba PREMIER RESIDENTIAL SERVICES		PO BOX 91990	HENDERSON	NV	89015		CONTRACT #LLVM0639		Reject
Lake at Las Vegas Joint Venture, LLC	LAKE LAS VEGAS MASTER ASSOCIATION	C/O EXCELLENCE COMMUNITY MGMT	601 WHITNEY RANCH DR STE B 10	HENDERSON	NV	89014	Aug-1997	AMENDED AND RESTATED MAINTENANCE AGREEMENT, DATED 8/1/1997, RE: MAINTENANCE AND OPERATION OF THE ASSOCIATION PROPERTY		Reject
Lake at Las Vegas Joint Venture, LLC	LAKE LAS VEGAS MASTER ASSOCIATION/SOUTHERN NEVADA WATER	C/O EXCELLENCE COMMUNITY MGMT	601 WHITNEY RANCH DR STE B 10	HENDERSON	NV	89014		RIGHT OF ENTRY AGREEMENT, DATED 5/18/2009, RE: WETLANDS	\$0	Assume
Lake at Las Vegas Joint Venture	LAKE LAS VEGAS SOUTHSHORE RESIDENTIAL COMMUNITY ASSOCIATION							AMENDED AND RESTATED MAINTENANCE AGREEMENT, DATED 8/1/1997, RE: MAINTENANCE AND OPERATION OF THE SOUTHSHORE COMMON AREA OF THE ASSOCIATION PROPERTY		Reject
Lake at Las Vegas Joint Venture, LLC	LAM CONTRACTING LLC		3008 MEADE AVE.	LAS VEGAS	NV	89102		2005 MASTER AGREEMENT EXECUTED 9/8/2005		Reject
Lake at Las Vegas Joint Venture, LLC	LAM CONTRACTING LLC		3008 MEADE AVE.	LAS VEGAS	NV	89102		CONTRACT #LAM0501 EXECUTED 9/8/2005		Reject
Lake at Las Vegas Joint Venture, LLC	LAM CONTRACTING LLC		3008 MEADE AVE.	LAS VEGAS	NV	89102		CONTRACT CHANGE ORDER #LAM0501co1 EXECUTED 11/1/2005		Reject
Lake at Las Vegas Joint Venture, LLC	LAM CONTRACTING LLC		3008 MEADE AVE.	LAS VEGAS	NV	89102		CONTRACT #LAM0502 EXECUTED 12/21/2005		Reject
Lake at Las Vegas Joint Venture, LLC	LAM CONTRACTING LLC		3008 MEADE AVE.	LAS VEGAS	NV	89102		CONTRACT CHANGE ORDER #LAM0502co1 EXECUTED 6/6/2006		Reject
Lake at Las Vegas Joint Venture, LLC	LAM CONTRACTING LLC		3008 MEADE AVE.	LAS VEGAS	NV	89102		CONTRACT #LAM0503 EXECUTED 12/21/2005		Reject
Lake at Las Vegas Joint Venture, LLC	LAM CONTRACTING LLC		3008 MEADE AVE.	LAS VEGAS	NV	89102		CONTRACT #LAM0504 EXECUTED 12/21/2005		Reject
Lake at Las Vegas Joint Venture, LLC	LAM CONTRACTING LLC		3008 MEADE AVE.	LAS VEGAS	NV	89102		CONTRACT CHANGE ORDER #LAM0504co1 EXECUTED 8/24/2006		Reject
Lake at Las Vegas Joint Venture, LLC	LAM CONTRACTING LLC		3008 MEADE AVE.	LAS VEGAS	NV	89102		CONTRACT CHANGE ORDER #LAM0504co2 EXECUTED 6/6/2006		Reject
Lake at Las Vegas Joint Venture, LLC	LAM CONTRACTING LLC		3008 MEADE AVE.	LAS VEGAS	NV	89102		CONTRACT CHANGE ORDER #LAM0504co3 EXECUTED 7/7/2006		Reject
Lake at Las Vegas Joint Venture, LLC	LAM CONTRACTING LLC		3008 MEADE AVE.	LAS VEGAS	NV	89102		CONTRACT #LAM0601-VOIDED		Reject

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Lake at Las Vegas Joint Venture, LLC	LAS VEGAS ELECTRIC		3305 MEADE AVE.	LAS VEGAS	NV	89102		CONTRACT CHANGE ORDER #LVE0501co1 EXECUTED in 2006	Per LID Settlement Agreement	Assume
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS ELECTRIC		3305 MEADE AVE.	LAS VEGAS	NV	89102		CONTRACT CHANGE ORDER #LVE0501co2 EXECUTED 8/17/2007	Per LID Settlement Agreement	Assume
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS ELECTRIC		3305 MEADE AVE.	LAS VEGAS	NV	89102		CONTRACT CHANGE ORDER #LVE0501co3 EXECUTED 10/19/2007	Per LID Settlement Agreement	Assume
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS ELECTRIC		3305 MEADE AVE.	LAS VEGAS	NV	89102		CONTRACT #LVE0701		Reject
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS ELECTRIC		3305 MEADE AVE.	LAS VEGAS	NV	89102		2005 MASTER AGREEMENT EXECUTED 3/22/2006		Reject
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS ELECTRIC		3305 MEADE AVE.	LAS VEGAS	NV	89102		CONTRACT #LVE0201 EXECUTED in 2002		Reject
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS ELECTRIC		3305 MEADE AVE.	LAS VEGAS	NV	89102		CONTRACT CHANGE ORDER #LVE0201co1 EXECUTED in 2002		Reject
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS ELECTRIC		3305 MEADE AVE.	LAS VEGAS	NV	89102		CONTRACT CHANGE ORDER #LVE0201co2 EXECUTED 8/30/2002		Reject
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS ELECTRIC		3305 MEADE AVE.	LAS VEGAS	NV	89102		CONTRACT CHANGE ORDER #LVE0201co3 EXECUTED 11/6/2002		Reject
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS ELECTRIC		3305 MEADE AVE.	LAS VEGAS	NV	89102		CONTRACT CHANGE ORDER #LVE0201co4 EXECUTED 11/6/2002		Reject
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS ELECTRIC		3305 MEADE AVE.	LAS VEGAS	NV	89102		CONTRACT CHANGE ORDER #LVE0201co5 EXECUTED 11/6/2002		Reject
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS ELECTRIC		3305 MEADE AVE.	LAS VEGAS	NV	89102		CONTRACT CHANGE ORDERS #LVE0201co6 THRU #LVE0201co10 EXECUTED 12/2/2002		Reject
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS ELECTRIC		3305 MEADE AVE.	LAS VEGAS	NV	89102		CONTRACT CHANGE ORDER #LVE0201co11 EXECUTED 4/8/2003		Reject
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS ELECTRIC		3305 MEADE AVE.	LAS VEGAS	NV	89102		CONTRACT CHANGE ORDER #LVE0201co12 EXECUTED 8/6/2003		Reject
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS ELECTRIC		3305 MEADE AVE.	LAS VEGAS	NV	89102		CONTRACT #LVE0202 EXECUTED 2002		Reject
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS ELECTRIC		3305 MEADE AVE.	LAS VEGAS	NV	89102		CONTRACT CHANGE ORDER #LVE0202co1 EXECUTED 8/6/2003		Reject
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS ELECTRIC		3305 MEADE AVE.	LAS VEGAS	NV	89102		CONTRACT CHANGE ORDER #LVE0202co2 EXECUTED 8/6/2003		Reject
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS ELECTRIC		3305 MEADE AVE.	LAS VEGAS	NV	89102		CONTRACT #LVE0301 EXECUTED in 2003		Reject
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS ELECTRIC		3305 MEADE AVE.	LAS VEGAS	NV	89102		CONTRACT CHANGE ORDER #LVE0203 EXECUTED 8/6/2003		Reject
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS ELECTRIC		3305 MEADE AVE.	LAS VEGAS	NV	89102		CONTRACT CHANGE ORDER #LVE0301co1 EXECUTED in 2003		Reject
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS ELECTRIC		3305 MEADE AVE.	LAS VEGAS	NV	89102		CONTRACT CHANGE ORDER #LVE0301co2 EXECUTED in 2003		Reject
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS ELECTRIC		3305 MEADE AVE.	LAS VEGAS	NV	89102		CONTRACT CHANGE ORDER #LVE0301co3 EXECUTED in 2003		Reject
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS ELECTRIC		3305 MEADE AVE.	LAS VEGAS	NV	89102		CONTRACT CHANGE ORDER #LVE0301co4 EXECUTED 6/11/2003		Reject
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS ELECTRIC		3305 MEADE AVE.	LAS VEGAS	NV	89102		CONTRACT CHANGE ORDER #LVE0301co5 EXECUTED 7/9/2003		Reject
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS ELECTRIC		3305 MEADE AVE.	LAS VEGAS	NV	89102		CONTRACT #LVE0302 EXECUTED 5/7/2003		Reject
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS ELECTRIC		3305 MEADE AVE.	LAS VEGAS	NV	89102		CONTRACT CHANGE ORDER #LVE0302co1 EXECUTED 7/9/2003		Reject
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS ELECTRIC		3305 MEADE AVE.	LAS VEGAS	NV	89102		CONTRACT #LVE0303 EXECUTED 5/27/2003		Reject
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS ELECTRIC		3305 MEADE AVE.	LAS VEGAS	NV	89102		CONTRACT CHANGE ORDER #LVE0303co1 EXECUTED 7/9/2003		Reject
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS ELECTRIC		3305 MEADE AVE.	LAS VEGAS	NV	89102		CONTRACT #LVE0304 EXECUTED 5/27/2003		Reject
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS ELECTRIC		3305 MEADE AVE.	LAS VEGAS	NV	89102		CONTRACT CHANGE ORDER #LVE0304co1 EXECUTED 7/9/2003		Reject
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS ELECTRIC		3305 MEADE AVE.	LAS VEGAS	NV	89102		CONTRACT #LVE0305 EXECUTED 8/9/2003		Reject
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS ELECTRIC		3305 MEADE AVE.	LAS VEGAS	NV	89102		CONTRACT CHANGE ORDER #LVE0305co1 EXECUTED 8/11/2003		Reject
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS ELECTRIC		3305 MEADE AVE.	LAS VEGAS	NV	89102		CONTRACT #LVE0501 EXECUTED 3/24/2006		Assume
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS GOLF		2505 ANTHEM VILLAGE DR.	HENDERSON	NV	89052		MARKETING PARTNERSHIP AGREEMENT, DATED 4/3/08		Reject
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT CHANGE ORDER #LVP0601co1 EXECUTED 4/16/2007	Per LID Settlement Agreement	Assume
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT CHANGE ORDER #LVP0601co2 EXECUTED 1/29/2007	Per LID Settlement Agreement	Assume
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT CHANGE ORDER #LVP0601co3-VOIDED	Per LID Settlement Agreement	Assume

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Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT CHANGE ORDER #LVP0601co5 EXECUTED 1/29/2007	Per LID Settlement Agreement	Assume
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT CHANGE ORDER #LVP0601co6 EXECUTED 1/10/2007	Per LID Settlement Agreement	Assume
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT CHANGE ORDER #LVP0601co8 EXECUTED 1/29/2007	Per LID Settlement Agreement	Assume
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT CHANGE ORDER #LVP0601co9 EXECUTED 2/28/2007	Per LID Settlement Agreement	Assume
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT CHANGE ORDER #LVP0601co10 EXECUTED 1/29/2007	Per LID Settlement Agreement	Assume
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT CHANGE ORDER #LVP0601co10 EXECUTED 1/29/2007	Per LID Settlement Agreement	Assume
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT CHANGE ORDER #LVP0601co11 EXECUTED 3/9/2007	Per LID Settlement Agreement	Assume
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT CHANGE ORDER #LVP0601co12 EXECUTED 7/2/2007	Per LID Settlement Agreement	Assume
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT CHANGE ORDER #LVP0601co13 EXECUTED 6/18/2007	Per LID Settlement Agreement	Assume
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT CHANGE ORDER #LVP0601co14 EXECUTED 8/15/2007	Per LID Settlement Agreement	Assume
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT CHANGE ORDER #LVP0601co15-VOIDED	Per LID Settlement Agreement	Assume
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT CHANGE ORDER #LVP0601co16 EXECUTED 8/15/2007	Per LID Settlement Agreement	Assume
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT CHANGE ORDER #LVP0601co17 EXECUTED 9/28/2007	Per LID Settlement Agreement	Assume
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT CHANGE ORDER #LVP0601co18 EXECUTED in 2007	Per LID Settlement Agreement	Assume
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT CHANGE ORDER #LVP0601co19 EXECUTED in 2007	Per LID Settlement Agreement	Assume
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT CHANGE ORDER #LVP0601co20 EXECUTED in 2007	Per LID Settlement Agreement	Assume
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT CHANGE ORDER #LVP0601co21 EXECUTED	Per LID Settlement Agreement	Assume
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT CHANGE ORDER #LVP0601co22 EXECUTED in 2008	Per LID Settlement Agreement	Assume
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT CHANGE ORDER #LVP0601co23 EXECUTED in 2008	Per LID Settlement Agreement	Assume
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT #LVP0701 EXECUTED 7/2/2007		Reject
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT CHANGE ORDER #LVP0701co1 EXECUTED 12/11/2007		Reject
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT #LVP0702 EXECUTED 5/21/2007	Per LID Settlement Agreement	Assume
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT CHANGE ORDER #LVP0702co1 DATED 9/21/2007	Per LID Settlement Agreement	Assume
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT CHANGE ORDER #LVP0702co2 DATED 11/5/2007	Per LID Settlement Agreement	Assume
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT CHANGE ORDER #LVP0702co3 DATED 12/18/2007	Per LID Settlement Agreement	Assume

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Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT #LVP0703 EXECUTED 5/29/2007		Reject
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT CHANGE ORDER #LVP0703co1		Reject
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT #LVP0704 EXECUTED 9/24/2007		Reject
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT #LVP0705 EXECUTED 7/20/2007		Reject
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT #LVP0706 EXECUTED 8/16/2007	Per LID Settlement Agreement	Assume
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT CHANGE ORDER #LVP0706co1 EXECUTED 10/2/2007	Per LID Settlement Agreement	Assume
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT CHANGE ORDER #LVP0706co2 EXECUTED 10/3/2007	Per LID Settlement Agreement	Assume
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT CHANGE ORDER #LVP0706co3 EXECUTED in 2008	Per LID Settlement Agreement	Assume
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT CHANGE ORDER #LVP0706co4 EXECUTED in 2008	Per LID Settlement Agreement	Assume
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT CHANGE ORDER #LVP0702-0706co5 EXECUTED in 2008	Per LID Settlement Agreement	Assume
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT #LVP0707, EXECUTED 10/2/2007, RE: Pardee Sewer in Ph. III		Reject
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT CHANGE ORDER #LVP0707co1, EXECUTED 12/11/2007, RE: Pardee Sewer in Ph. III		Reject
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103	2/5/2004	CONTRACT CHANGE ORDER - LVP0601	Per LID Settlement Agreement	Assume
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103	1/12/2007	CONTRACT CHANGE ORDER - LVP0601	Per LID Settlement Agreement	Assume
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103	2/5/2005	AUTHORIZATION LETTER - LVP0601	Per LID Settlement Agreement	Assume
	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		PURCHASE ORDER #25913		Reject
	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		PURCHASE ORDER #26506		Reject
	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		PURCHASE ORDER #26507		Reject
	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		PURCHASE ORDER #26510		Reject
	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		PURCHASE ORDER #26513		Reject
	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		PURCHASE ORDER #26514		Reject
	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		PURCHASE ORDER #26528		Reject
	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		PURCHASE ORDER #26529		Reject
	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		PURCHASE ORDER #26592		Reject
	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		PURCHASE ORDER #26593		Reject
	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		PURCHASE ORDER #27160	Per LID Settlement Agreement	Assume
	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		PURCHASE ORDER #27201		Reject
	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		PURCHASE ORDER #27202		Reject
	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		PURCHASE ORDER #27203		Reject
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		2005 MASTER AGREEMENT EXECUTED 7/7/2005		Reject
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT #LVP0201 EXECUTED in 2002		Reject
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT CHANGE ORDER #LVP0201co1 EXECUTED 8/1/2002		Reject
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT CHANGE ORDER #LVP0201co2 EXECUTED 9/11/2002		Reject
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT CHANGE ORDER #LVP0201co3 EXECUTED 8/12/2003		Reject
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT CHANGE ORDER #LVP0201co4 EXECUTED in 2006		Reject
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT #LVP0204 EXECUTED 9/11/2002		Reject
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT #LVP0206 EXECUTED 12/18/2002		Reject
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT #LVP0207 EXECUTED in 2002		Reject
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT #LVP0208 EXECUTED 12/18/2002		Reject
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT #LVP0301 EXECUTED 2/6/2003		Reject

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Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT CHANGE ORDER #LVP0301cc1 EXECUTED 8/12/2003		Reject
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT #LVP0302 EXECUTED 2/6/2003		Reject
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT CHANGE ORDER #LVP0302cc1 EXECUTED 3/25/2003		Reject
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT CHANGE ORDER #LVP0302cc2 EXECUTED 5/5/2003		Reject
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT #LVP0303 EXECUTED 8/12/2003		Reject
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT #LVP0304 EXECUTED in 2003		Reject
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT #LVP0401 EXECUTED 7/20/2004		Reject
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT CHANGE ORDER #LVP0401cc1 EXECUTED 3/4/2005		Reject
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT CHANGE ORDER #LVP0401cc2 EXECUTED 5/9/2005		Reject
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT #LVP0402 EXECUTED 10/22/2004		Reject
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT CHANGE ORDER #LVP0402cc1 EXECUTED 3/30/2005		Reject
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT CHANGE ORDER #LVP0402cc2 EXECUTED 9/5/2006		Reject
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT #LVP0403 EXECUTED 11/2004		Reject
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT CHANGE ORDER #LVP0403cc1 EXECUTED 8/4/2005		Reject
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT #LVP0404-VOIDED		Reject
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT #LVP0405 EXECUTED 5/26/2005		Reject
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT #LVP0406 EXECUTED 5/26/2005		Reject
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT CHANGE ORDER #LVP0406cc1 EXECUTED 7/7/2006		Reject
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT #LVP0501 EXECUTED 7/7/2006		Reject
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT CHANGE ORDER #LVP0501cc1 EXECUTED 11/14/2005		Reject
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT CHANGE ORDER #LVP0501cc2 EXECUTED 2/8/2006		Reject
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT CHANGE ORDER #LVP0501cc3 EXECUTED 8/28/2006		Reject
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT #LVP0502 EXECUTED 6/28/2005		Reject
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT CHANGE ORDER #LVP0502cc1 EXECUTED 10/12/2005		Reject
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT #LVP0503 EXECUTED 10/19/2005		Reject
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT CHANGE ORDER #LVP0503cc1 EXECUTED 10/19/2005		Reject
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT CHANGE ORDER #LVP0503cc2 EXECUTED 10/31/2005		Reject
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT CHANGE ORDER #LVP0503cc3 EXECUTED 10/31/2005		Reject
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT CHANGE ORDER #LVP0503cc4 EXECUTED 10/31/2005		Reject
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT CHANGE ORDER #LVP0503cc5 EXECUTED 1/3/2006		Reject
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT #LVP0504 EXECUTED 10/19/2005		Reject
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT CHANGE ORDER #LVP0504cc1 EXECUTED 10/19/2005		Reject
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT CHANGE ORDER #LVP0504cc2 EXECUTED 5/3/2006		Reject
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT CHANGE ORDER #LVP0504cc3 EXECUTED 5/3/2006		Reject
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT #LVP0505 EXECUTED 7/7/2005		Reject
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT #LVP0506-VOIDED		Reject
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT #LVP0507-VOIDED		Reject
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT #LVP0508 EXECUTED in 2005		Reject
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT #LVP0509 EXECUTED 3/21/2006		Reject
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT #LVP0510-VOIDED		Reject
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT #LVP0511 EXECUTED 2/15/2006		Reject
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT #LVP0512 EXECUTED 11/16/2005		Reject
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT CHANGE ORDER #LVP0512cc1 EXECUTED 11/28/2005		Reject
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT #LVP0513 EXECUTED 3/1/2006		Reject
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT CHANGE ORDERS #LVP0513cc1 THRU #LVP0513cc4-VOIDED		Reject
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT #LVP0514-VOIDED		Reject
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT #LVP0515 EXECUTED 12/27/2005		Reject
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT CHANGE ORDER #LVP0515cc2 EXECUTED 1/10/2007		Reject
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT CHANGE ORDER #LVP0515cc3 EXECUTED 7/27/2007		Reject
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT #LVP0516 EXECUTED 12/27/2005		Reject
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT CHANGE ORDER #LVP0516cc1 EXECUTED 1/9/2007		Reject

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Debtor	Counterparty Name	Notice Name	Address	City	State	Zip	Date of Contract/Lease	Description of contract or lease	Cure Amount	Assume/Reject
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT #LVP0601 EXECUTED 10/17/2006	Per LID Settlement Agreement	Assume
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT #LVP0602 EXECUTED 2/24/2006		Reject
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT CHANGE ORDER #LVP0602co1 EXECUTED 5/15/2006		Reject
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT #LVP0603 EXECUTED 2006		Reject
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT #LVP0604 EXECUTED 5/17/2006		Reject
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT #LVP0605 EXECUTED 8/2006		Reject
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT #LVP0606		Reject
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT CHANGE ORDER #LVP0606co1		Reject
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT #LVP0607-VOIDED		Reject
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT #LVP0608		Reject
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT #LVP0609 EXECUTED 8/28/2006		Reject
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT #LVP0610-VOIDED		Reject
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT #LVP0611-VOIDED		Reject
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT #LVP0612 EXECUTED 8/8/2007		Reject
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT #LVP0708 EXECUTED 10/26/2007		Reject
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT #LVP0709-VOIDED		Reject
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT #LVP0710-VOIDED		Reject
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT #LVP0711-VOIDED		Reject
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT #LVP0712 EXECUTED		Reject
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT #LVP0713 EXECUTED		Reject
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT #LVP0714 EXECUTED		Reject
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT #LVP0715 EXECUTED		Reject
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT #LVP0801 EXECUTED		Reject
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING CORP		4420 S DECATUR BLVD	LAS VEGAS	NV	89103	1/26/2007	AUTHORIZATION LETTER - LVP0605		Reject
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING CORP		4420 S DECATUR BLVD	LAS VEGAS	NV	89103	1/12/2007	CONTRACT CHANGE ORDER - LVP0601	Per LID Settlement Agreement	Assume
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING CORP		4420 S DECATUR BLVD	LAS VEGAS	NV	89103	6/9/2006	AUTHORIZATION LETTER - LVP0601(EXECUTED 10/17/06)	Per LID Settlement Agreement	Assume
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING CORP.		4420 S DECATUR BLVD	LAS VEGAS	NV	89103	2/5/2005	CONTRACT CHANGE ORDER - LVP0601CO4	Per LID Settlement Agreement	Assume
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING CORP.		4420 S DECATUR BLVD	LAS VEGAS	NV	89103	10/24/2006	CONTRACT CHANGE ORDER - LVP0601CO7	Per LID Settlement Agreement	Assume
Lake at Las Vegas Joint Venture, LLC	LAS VEGAS PAVING CORP.		4420 S DECATUR BLVD	LAS VEGAS	NV	89103	1/26/2007	AUTHORIZATION LETTER - LVP0612		Reject
Lake at Las Vegas Joint Venture, LLC	LASVEGASGOLF.COM	JOHN DEMARCO	2505 ANTHEM VILLAGE DR STE E 24Q	HENDERSON	NV	89052	4/3/2008	MARKETING PARTNERSHIP AGREEMENT 2005 MASTER AGREEMENT EXECUTED 9/6/2005		Reject
Lake at Las Vegas Joint Venture, LLC	LAYNE CHRISTENSEN COMPANY		5916 PAYSPPHERE CIRCLE	CHICAGO	IL	60674				Reject
Lake at Las Vegas Joint Venture, LLC	LAYNE CHRISTENSEN COMPANY		5916 PAYSPPHERE CIRCLE	CHICAGO	IL	60674		CONTRACT #LCC0501 EXECUTED 10/7/2005		Reject
Lake at Las Vegas Joint Venture, LLC	LAYNE CHRISTENSEN COMPANY		5916 PAYSPPHERE CIRCLE	CHICAGO	IL	60674		CONTRACT #LCC0502-VOIDED		Reject
Lake at Las Vegas Joint Venture, LLC	LAYNE CHRISTENSEN COMPANY		5916 PAYSPPHERE CIRCLE	CHICAGO	IL	60674		CONTRACT #LCC0503 EXECUTED 11/21/2005		Reject
Lake at Las Vegas Joint Venture, LLC	LAYNE CHRISTENSEN COMPANY		5916 PAYSPPHERE CIRCLE	CHICAGO	IL	60674		CONTRACT #LCC0504 EXECUTED 11/21/2005		Reject
	LEE & SAKAHARA ARCHITECTS		16842 VON KARMAN AVE.	IRVINE	CA	92606-4927		CONTRACT #LSA0601 EXECUTED 7/27/2006		Reject
	LEE & SAKAHARA ARCHITECTS		16842 VON KARMAN AVE.	IRVINE	CA	92606-4927		CONTRACT CHANGE ORDER #LSA0601co1		Reject
	LIFE LIKE BOTANICALS		303 ORVILLE WRIGHT COURT	LAS VEGAS	NV	89119		CONTRACTS #LLB0301 THRU LLB0307 EXECUTED in 2003		Reject
Lake at Las Vegas Joint Venture, LLC	LLV 345 DEVELOPMENT COMPANY	DOUG OGILVY	6900 S MCCARRAN BLVD STE 3000	RENO	NV	89509		GUEST BUILDER MEMBERSHIP OPTION AGREEMENT DATED 3/29/2005		Reject
Lake at Las Vegas Joint Venture, LLC	LLV 345 DEVELOPMENT COMPANY	DOUG OGILVY	6901 S MCCARRAN BLVD STE 3000	RENO	NV	89510		AGREEMENT REGARDING COMMENCEMENT OF ASSESSMENTS, PARCELS 3 & 4		Reject
Lake at Las Vegas Joint Venture, LLC	LLV 345 DEVELOPMENT COMPANY	DOUG OGILVY	6901 S MCCARRAN BLVD STE 3000	RENO	NV	89510		AGREEMENT REGARDING COMMENCEMENT OF ASSESSMENTS, PARCEL 5		Reject
Lake at Las Vegas Joint Venture, LLC	LLV 345 DEVELOPMENT COMPANY	DOUG OGILVY	6901 S MCCARRAN BLVD STE 3000	RENO	NV	89510		CONSTRUCTION STAGING LICENSE AGREEMENT DATED 3/30/05		Reject
Lake at Las Vegas Joint Venture, LLC	LLV INVEST I LLC							CONSULTING AGREEMENT DATED 11/12/2002		Reject
Lake at Las Vegas Joint Venture	LLV-IRC		200 E WASHINGTON AVE STE 100	ESCONDIDO	CA	92025		LAND CONTRIBUTION AND DEVELOPMENT AGREEMENT, PARCEL 17, DATED 12/29/99		Reject
Lake at Las Vegas Joint Venture, LLC	LLV REAL ESTATE COMPANY, LLC	PAMELA R LAWSON ESQ	333 S SIXTH ST	LAS VEGAS	NV	89101	3/22/2007	PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS, DATED 3/22/2007, RE: PARCEL 34-1		Reject
Lake at Las Vegas Joint Venture, LLC	LLV REAL ESTATE COMPANY, LLC	PAMELA R LAWSON ESQ	333 S SIXTH ST	LAS VEGAS	NV	89101	3/22/2007	PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS PARCEL 34-1		Reject
Lake at Las Vegas Joint Venture, LLC	LLV REAL ESTATE COMPANY, LLC	PAMELA R LAWSON ESQ	333 S SIXTH ST	LAS VEGAS	NV	89101		FIRST AMENDMENT TO PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS, PARCEL 34, DATED 6/13/07		Reject
Lake at Las Vegas Joint Venture, LLC	LLV REAL ESTATE COMPANY, LLC	PAMELA R LAWSON ESQ	333 S SIXTH ST	LAS VEGAS	NV	89101		ASSIGNEE INSTRUCTIONS, PARCEL 34, DATED 3/7/06		Reject

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Lake at Las Vegas Joint Venture, LLC	LLV REAL ESTATE COMPANY, LLC	PAMELA R LAWSON ESQ	333 S SIXTH ST	LAS VEGAS	NV	89101		ESCROW INSTRUCTIONS, PARCEL 34, DATED 1/13/06		Reject
Lake at Las Vegas Joint Venture, LLC	LLV REAL ESTATE COMPANY, LLC	PAMELA R LAWSON ESQ	333 S SIXTH ST	LAS VEGAS	NV	89101		ASSIGNMENT OF INTEREST IN LLV REAL ESTATE COMPANY, DATED 3/10/06		Reject
Lake at Las Vegas Joint Venture, LLC	LLV345 DEVELOPMENT	DOUG OGILVY	6900 S MCCARRAN BLVD STE 3000	RENO	NV	89509	3/29/2008	GOLF PLAY AGREEMENT		Reject
Lake at Las Vegas Joint Venture, LLC	LLV345 DEVELOPMENT COMPANY	DOUG OGILVY	6900 S MCCARRAN BLVD STE 3000	RENO	NV	89509	3/29/2005	GOLF PLAY AGREEMENT		Reject
Lake at Las Vegas Joint Venture, LLC	LLV345 DEVELOPMENT COMPANY	DOUG OGILVY	6900 S MCCARRAN BLVD STE 3000	RENO	NV	89509		GOLF PLAY AGREEMENT, DATED 6/24/2005, RE: THE FALLS GOLF COURSE, REFLECTION BAY GOLF COURSE AND OTHER COURSES		Reject
Lake at Las Vegas Joint Venture, LLC	LLV-IRC, LLC		200 E WASHINGTON AVE STE 100	ESCONDIDO	CA	92025		GUEST BUILDER MEMBERSHIP OPTION AGREEMENT DATED 9/17/2004		Reject
	LOCHSA SURVEYING		6345 S. JONES BLVD., STE. 200	LAS VEGAS	NV	89118		PURCHASE ORDER #23037	Per LID Settlement Agreement	Assume
	LOCHSA SURVEYING		6345 S. JONES BLVD., STE. 200	LAS VEGAS	NV	89118		PURCHASE ORDER #23038	Per LID Settlement Agreement	Assume
Lake at Las Vegas Joint Venture, LLC	LOCHSA SURVEYING		6345 S. JONES BLVD., STE. 200	LAS VEGAS	NV	89118		2005 MASTER CONSULTING AGREEMENT EXECUTED 7/12/2005		Reject
Lake at Las Vegas Joint Venture, LLC	LOCHSA SURVEYING		6345 S. JONES BLVD., STE. 200	LAS VEGAS	NV	89118		CONTRACT #LOC0701 EXECUTED 8/2/2007	Per LID Settlement Agreement	Assume
Lake at Las Vegas Joint Venture, LLC	LOCHSA SURVEYING		6345 S. JONES BLVD., STE. 200	LAS VEGAS	NV	89118		CONTRACT CHANGE ORDER #LOC701co1 EXECUTED 4/25/2008	Per LID Settlement Agreement	Assume
Lake at Las Vegas Joint Venture, LLC	LOCHSA SURVEYING		6345 S. JONES BLVD., STE. 200	LAS VEGAS	NV	89118		CONTRACT #LOC0702 EXECUTED in 2007	Per LID Settlement Agreement	Assume
Lake at Las Vegas Joint Venture, LLC	LOCHSA SURVEYING		6345 S. JONES BLVD., STE. 200	LAS VEGAS	NV	89118		CONTRACT CHANGE ORDER #LOC702co1 EXECUTED 4/17/2008	Per LID Settlement Agreement	Assume
Lake at Las Vegas Joint Venture, LLC	LOCHSA SURVEYING		6345 S. JONES BLVD., STE. 200	LAS VEGAS	NV	89118		CONTRACT CHANGE ORDER #LOC702co2 EXECUTED 4/17/2008	Per LID Settlement Agreement	Assume
Lake at Las Vegas Joint Venture, LLC	LOCHSA SURVEYING		6345 S. JONES BLVD., STE. 200	LAS VEGAS	NV	89118		CONTRACT CHANGE ORDER #LOC702co3 EXECUTED 4/17/2008	Per LID Settlement Agreement	Assume
Lake at Las Vegas Joint Venture, LLC	LOCHSA SURVEYING		6345 S. JONES BLVD., STE. 200	LAS VEGAS	NV	89118		CONTRACT #LOC0801MA EXECUTED 5/22/2008	Per LID Settlement Agreement	Assume
Lake at Las Vegas Joint Venture, LLC	LOCHSA SURVEYING		6345 S. JONES BLVD., STE. 200	LAS VEGAS	NV	89118		CONTRACT #LOC0802 EXECUTED 4/2008	Per LID Settlement Agreement	Assume
Lake at Las Vegas Joint Venture, LLC	LOCHSA SURVEYING		6345 S. JONES BLVD., STE. 200	LAS VEGAS	NV	89118		CONTRACT #LOC0803 EXECUTED 4/2008	Per LID Settlement Agreement	Assume
	LOCHSA SURVEYING		6345 S. JONES BLVD., STE. 200	LAS VEGAS	NV	89118		PURCHASE ORDER #23039		Reject
	LOCHSA SURVEYING		6345 S. JONES BLVD., STE. 200	LAS VEGAS	NV	89118		PURCHASE ORDER #23040		Reject
	LOCHSA SURVEYING		6345 S. JONES BLVD., STE. 200	LAS VEGAS	NV	89118		PURCHASE ORDER #23041		Reject
	LOCHSA SURVEYING		6345 S. JONES BLVD., STE. 200	LAS VEGAS	NV	89118		PURCHASE ORDER #23045	Per LID Settlement Agreement	Assume
	LOCHSA SURVEYING		6345 S. JONES BLVD., STE. 200	LAS VEGAS	NV	89118		PURCHASE ORDER #27144		Reject
	LOCHSA SURVEYING		6345 S. JONES BLVD., STE. 200	LAS VEGAS	NV	89118		PURCHASE ORDER #27197		Reject
	LOCHSA SURVEYING		6345 S. JONES BLVD., STE. 200	LAS VEGAS	NV	89118		PURCHASE ORDER #27246		Reject
	LOCHSA SURVEYING		6345 S. JONES BLVD., STE. 200	LAS VEGAS	NV	89118		PURCHASE ORDER #27252		Reject
	LOCHSA SURVEYING		6345 S. JONES BLVD., STE. 200	LAS VEGAS	NV	89118		PURCHASE ORDER #27254		Reject
	LOCHSA SURVEYING		6345 S. JONES BLVD., STE. 200	LAS VEGAS	NV	89118		PURCHASE ORDER #27286		Reject
	LOCHSA SURVEYING		6345 S. JONES BLVD., STE. 200	LAS VEGAS	NV	89118		PURCHASE ORDER #27287		Reject
	LOCHSA SURVEYING		6345 S. JONES BLVD., STE. 200	LAS VEGAS	NV	89118		PURCHASE ORDER #27288		Reject
	LOCHSA SURVEYING		6345 S. JONES BLVD., STE. 200	LAS VEGAS	NV	89118		PURCHASE ORDER #27289		Reject
	LOCHSA SURVEYING		6345 S. JONES BLVD., STE. 200	LAS VEGAS	NV	89118		PURCHASE ORDER #27290		Reject
Lake at Las Vegas Joint Venture, LLC	LOCHSA SURVEYING		6345 S. JONES BLVD., STE. 200	LAS VEGAS	NV	89118		CONTRACT #LOC0501 EXECUTED 8/2/2007		Reject
DUPLICATIVE (SEE The Vineyard TAB)	LOEWS LLV HOTEL, LLC	LOEWS LAKE LAS VEGAS RESORT	101 MONTELAGO BLVD	HENDERSON	NV	89011	12/8/2006	FIRST AMENDMENT TO GOLF COURSE ACCESS EASEMENT AND AGREEMENT		Reject
	LOS ANGELES DEPT. OF WATER AND POWER		1394 S. SEPULVEDA	LOS ANGELES	CA	90025-3457		LICENSE AND CONSENT AGREEMENT DATED 12/7/1994	\$0	Assume
	LUBAWY & ASSOCIATES		8250 W. CHARLESTON, #100	LAS VEGAS	NV	89117		PURCHASE ORDER #23052		Reject
	LYNCO ASSOCIATES INC.							CONTRACT #0701 EXECUTED 12/2007		Reject
	MARTIN & PELTYN		1909 S. JONES BLVD.	LAS VEGAS	NV	89146		CONTRACT #MAR0301 EXECUTED in 2003		Reject
Lake at Las Vegas Joint Venture, LLC	MATSUSHITA ELEC.CORP.		PO BOX 41601	PHILADELPHIA	PA	19101	3/15/2008	INVOICE AND ALL RELATED DOCUMENTS		Reject
	MAURICE B. HALL (dba GREENFIELD COMMUNICATIONS)		609 S. 2200 WEST	CEDAR CITY	UT	92629		CONTRACT #MBK0301 EXECUTED 2/4/2003		Reject

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Lake at Las Vegas Joint Venture, LLC	MAX B, INC. DBA TOUCHPOLL		174 W COMSTOCK AVE STE 108	WINTER PARK	FL	32789	11/1/2007	TOUCHPOLL LICENSE AND MAINTENANCE AGREEMENT		Reject
	METLIFE		DEPT LA 21296	PADADENA	CA	91185-1296		APPLICATION FOR GROUP INSURANCE DATED 2/1/08	\$0	Assume
Lake at Las Vegas Joint Venture, LLC	METROPOLITAN MEYERS GROUP		200 PARK AVE	NEW YORK	NY	10166	4/2/2007	METROPOLITAN ADVERTISING AGREEMENT CONTRACT #MEY0401 EXECUTED in 2004		Reject
	MICHEL A.C. KAUFMAN, TRUSTEE OF THE MICHAEL TRUST		555 ANTON BLVD., STE. 950	COSTA MESA	CA	92626		LAND PURCHASE AGREEMENT, PARCEL 31, EXECUTED 5/17/04		Reject
	MISSION PROPERTIES		716 NORTH PALM DRIVE	BEVERLY HILLS	CA	90210		AUTHORIZATION TO GRADE, DATED 12/14/2006, RE: PARCEL 34		Reject
	MISSION PROPERTIES		8451 E. HIGHPOINTE DR.	SCOTTSDALE	AZ	85262		AUTHORIZATION TO GRADE, DATED 10/26/2007, RE: PARCEL 34		Reject
Lake at Las Vegas Joint Venture, LLC	MISSION PROPERTY DEVELOPERS, INC (dba Mission Properties)	MATTHEW BOEDDEKER	8451 E. HIGHPOINT DR.	SCOTTSDALE	AZ	85262		RESIDENTIAL LEASE/RENTAL AGREEMENT DATED JULY 15, 2006 RE: 1214 CALCIONE DR.		Reject
Lake at Las Vegas Joint Venture, LLC	MISSION PROPERTY DEVELOPERS, INC (dba Mission Properties)	MATTHEW BOEDDEKER	8451 E. HIGHPOINT DR.	SCOTTSDALE	AZ	85262		ANY AND ALL CONSULTANT AGREEMENT(S) RE: MATTHEW BOEDDEKER		Reject
Lake at Las Vegas Joint Venture, LLC	MONTELAGO HOTEL INVESTORS, LLC		101 MONTELAGO BLVD	HENDERSON	NV	89011		GOLF COURSE ACCESS EASEMENT AND AGREEMENT, DATED 9/24/1998, RE: NORTHSHORE COURSE #1		Reject
	MONTELAGO HOTEL INVESTORS, LLC		101 MONTELAGO BLVD	HENDERSON	NV	89011		FIRST AMENDMENT TO GOLF COURSE ACCESS EASEMENT & AGREEMENT DATED 12/8/06		Reject
Lake at Las Vegas Joint Venture, LLC	MONTELAGO HOTEL INVESTORS, LLC		101 MONTELAGO BLVD	HENDERSON	NV	89011		LAND CONTRIBUTION AND DEVELOPMENT AGREEMENT, PARCEL 6, DATED 9/24/98		Reject
Lake at Las Vegas Joint Venture, LLC	MONTELAGO HOTEL INVESTORS, LLC		101 MONTELAGO BLVD	HENDERSON	NV	89011		DEVELOPMENT CC&RS-DECLARATION OF COVENANTS, CONDITIONS, AND RESTRICTIONS PARCEL 6 DATED 9/22/98		Reject
Lake at Las Vegas Joint Venture, LLC	MONTELAGO HOTEL INVESTORS, LLC		101 MONTELAGO BLVD	HENDERSON	NV	89011		REPURCHASE AGREEMENT, PARCEL 6 DATED 9/24/98		Reject
Lake at Las Vegas Joint Venture, LLC	MONTELAGO THREE DEVELOPMENT COMPANY, LLC	DOUG OGILVY	6900 S MCCARRAN BLVD STE 3000	RENO	NV	89509		GUEST BUILDER MEMBERSHIP OPTION AGREEMENT DATED 3/22/2005 (STORIED PLACES)		Reject
Lake at Las Vegas Joint Venture, LLC	MONTELAGO TWO DEVELOPMENT COMPANY, LLC	C/O THE CORPORATION TRUST COMPANY OF NEVADA	6100 NEIL ROAD, SUITE 500	RENO	NV	89511	10/21/2003	GOLF PLAY AGREEMENT		Reject
Lake at Las Vegas Joint Venture, LLC	MONTELAGO TWO DEVELOPMENT COMPANY, LLC	C/O THE CORPORATION TRUST COMPANY OF NEVADA	6100 NEIL ROAD, SUITE 500	RENO	NV	89511	10/21/2003	GOLF PLAY AGREEMENT		Reject
Lake at Las Vegas Joint Venture, LLC	MONTELAGO TWO DEVELOPMENT COMPANY, LLC	C/O THE CORPORATION TRUST COMPANY OF NEVADA	6100 NEIL ROAD, SUITE 500	RENO	NV	89511		PURCHASE AND SALE AGREEMENT, PARCEL 8		Reject
Lake at Las Vegas Joint Venture, LLC	MONTELAGO TWO DEVELOPMENT COMPANY, LLC	C/O THE CORPORATION TRUST COMPANY OF NEVADA	6100 NEIL ROAD, SUITE 500	RENO	NV	89511		DEVELOPMENT CC&RS-SUPPLEMENTAL DECLARATION, PARCEL 8, RECORDED 10/21/03		Reject
Lake at Las Vegas Joint Venture, LLC	MONTELAGO TWO DEVELOPMENT COMPANY, LLC	C/O THE CORPORATION TRUST COMPANY OF NEVADA	6100 NEIL ROAD, SUITE 500	RENO	NV	89511		DEVELOPMENT CC&RS-DECLARATION OF DEVELOPMENT COVENANTS, CONDITIONS, AND RESTRICTIONS, PARCEL 8, RECORDED 10/21/03		Reject
Lake at Las Vegas Joint Venture, LLC	MONTELAGO TWO DEVELOPMENT COMPANY, LLC	C/O THE CORPORATION TRUST COMPANY OF NEVADA	6100 NEIL ROAD, SUITE 500	RENO	NV	89511		GOLF PLAY AGREEMENT, PARCEL 8		Reject
Lake at Las Vegas Joint Venture, LLC	MONTELAGO TWO DEVELOPMENT COMPANY, LLC	C/O THE CORPORATION TRUST COMPANY OF NEVADA	6100 NEIL ROAD, SUITE 500	RENO	NV	89511		MEMORANDUM OF GOLF PLAY AGREEMENT, PARCEL 8, RECORDED 10/21/03		Reject
Lake at Las Vegas Joint Venture, LLC	MONTELAGO TWO DEVELOPMENT COMPANY, LLC	C/O THE CORPORATION TRUST COMPANY OF NEVADA	6100 NEIL ROAD, SUITE 500	RENO	NV	89511		REPURCHASE AGREEMENT, PARCEL 8		Reject
Lake at Las Vegas Joint Venture, LLC	MONTELAGO TWO DEVELOPMENT COMPANY, LLC	C/O THE CORPORATION TRUST COMPANY OF NEVADA	6100 NEIL ROAD, SUITE 500	RENO	NV	89511		FIRST AMENDMENT TO LICENSE AGREEMENT, PARCEL 8		Reject
Lake at Las Vegas Joint Venture, LLC	MONTELAGO TWO DEVELOPMENT COMPANY, LLC	C/O THE CORPORATION TRUST COMPANY OF NEVADA	6100 NEIL ROAD, SUITE 500	RENO	NV	89511		AGREEMENT REGARDING COMMENCEMENT OF ASSESSMENTS, PARCEL 8		Reject
Lake at Las Vegas Joint Venture, LLC	MWH AMERICAS		DEPT. 2728	LOS ANGELES	CA	90084-2728		2004 MASTER CONTRACTOR AGREEMENT EXECUTED 10/26/2004		Reject

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Lake at Las Vegas Joint Venture, LLC	MWH AMERICAS		DEPT. 2728	LOS ANGELES	CA	90084-2728		CONTRACT #MWH0401 EXECUTED 10/26/2004		Reject
Lake at Las Vegas Joint Venture, LLC	MWH AMERICAS		DEPT. 2728	LOS ANGELES	CA	90084-2728		CONTRACT #MWH0501 EXECUTED 5/17/2005		Reject
Lake at Las Vegas Joint Venture, LLC	MWH AMERICAS		DEPT. 2728	LOS ANGELES	CA	90084-2728		CONTRACT #MWH0601 EXECUTED 3/21/2006		Reject
Lake at Las Vegas Joint Venture, LLC	MWH AMERICAS		DEPT. 2728	LOS ANGELES	CA	90084-2728		CONTRACT #MWH0602 EXECUTED 3/21/2006		Reject
Lake at Las Vegas Joint Venture, LLC	MWH AMERICAS		DEPT. 2728	LOS ANGELES	CA	90084-2728		CONTRACT #MWH0603 EXECUTED 7/26/2006		Reject
Lake at Las Vegas Joint Venture, LLC	MWH AMERICAS		DEPT. 2728	LOS ANGELES	CA	90084-2728		CONTRACT CHANGE ORDER #MWH0603co1 EXECUTED 8/28/2006		Reject
Lake at Las Vegas Joint Venture, LLC	MWH AMERICAS		DEPT. 2728	LOS ANGELES	CA	90084-2728		CONTRACT #MWH0801 EXECUTED in 2008		Reject
Lake at Las Vegas Joint Venture, LLC	MWH AMERICAS		DEPT. 2728	LOS ANGELES	CA	90084-2728		2005 MASTER CONTRACTING AGREEMENT EXECUTED 6/6/2005		Reject
Lake at Las Vegas Joint Venture, LLC	NATIVE RESOURCES		5375 S. CAMERON DR., STE. L	LAS VEGAS	NV	89118		CONTRACT #NRN0101 EXECUTED 6/11/2001		Reject
Lake at Las Vegas Joint Venture, LLC	NATIVE RESOURCES		5375 S. CAMERON DR., STE. L	LAS VEGAS	NV	89118		CONTRACT CHANGE ORDER #NRN0101co1 EXECUTED in 2001		Reject
Lake at Las Vegas Joint Venture, LLC	NATIVE RESOURCES		5375 S. CAMERON DR., STE. L	LAS VEGAS	NV	89118		CONTRACT #NRN0501 EXECUTED 6/6/2005		Reject
Lake at Las Vegas Joint Venture, LLC	NATIVE RESOURCES		5375 S. CAMERON DR., STE. L	LAS VEGAS	NV	89118		CONTRACT CHANGE ORDER #NRN0501co1 EXECUTED in 2005		Reject
Lake at Las Vegas Joint Venture, LLC	NATIVE RESOURCES		5375 S. CAMERON DR., STE. L	LAS VEGAS	NV	89118		CONTRACT #NRN0502 EXECUTED 8/31/2005		Reject
Lake at Las Vegas Joint Venture, LLC	NEVADA LOGOS, INC.		1280 TERMINAL WAY	RENO	NV	89502	3/7/2007	NEVADA TODS SIGN APPLICATION AND LEASE, RENEWAL CONTRACT		Reject
Lake at Las Vegas Joint Venture, LLC	NEVADA LOGOS, INC.		1280 TERMINAL WAY	RENO	NV	89502	3/7/2007	NEVADA TODS SIGN APPLICATION AND LEASE, RENEWAL CONTRACT		Reject
	NEVADA POWER		6275 W. SAHARA AVE	LAS VEGAS	NV	89146		NEVADA POWER WILL SERVE MEMO OF UNDERSTANDING DATED 4/27/1992	\$0	Assume
Lake at Las Vegas Joint Venture, LLC	NEVADA POWER		6275 W. SAHARA AVE	LAS VEGAS	NV	89146		AGREEMENT RE: ELECTRIC DELIVERY CAPACITY/INFRASTRUCTURE ELECTRIC DELIVERY DATED 8/1/2001	\$0	Assume
Lake at Las Vegas Joint Venture, LLC	NEVADA POWER		6275 W. SAHARA AVE	LAS VEGAS	NV	89146		ADDENDUM 1 TO AGREEMENT RE: ELECTRIC DELIVERY CAPACITY/INFRASTRUCTURE ELECTRIC DELIVERY DATED 8/15/2001	\$0	Assume
Lake at Las Vegas Joint Venture, LLC	NEVADA POWER		6275 W. SAHARA AVE	LAS VEGAS	NV	89146		ADDENDUM 2 TO AGREEMENT RE: ELECTRIC DELIVERY CAPACITY/INFRASTRUCTURE ELECTRIC DELIVERY DATED 8/15/2001	\$0	Assume
Lake at Las Vegas Joint Venture, LLC	NEVADA READY MIX		151 CASSIA WAY	HENDERSON	NV	9014-6616		PURCHASE ORDER #26595		Reject
LLV BROADBAND LLD	NEVADA STATE BANK		P.O. BOX 990	LAS VEGAS	NV	89125		LEASE AGREEMENT, DATED 5/8/2006, FOR COMMUNICATIONS EQUIPMENT		Reject
Lake at Las Vegas Joint Venture, LLC	NEW FIELDS		1349 W. PEACHTREE ST. #2000	ATLANTA	GA	30309		2005 MASTER CONSULTING AGREEMENT-VOIDED		Reject
Lake at Las Vegas Joint Venture, LLC	NEW FIELDS		1349 W. PEACHTREE ST. #2000	ATLANTA	GA	30309		2007 MASTER AGREEMENT RECEIVED EXECUTED 1/3/2008		Reject
Lake at Las Vegas Joint Venture, LLC	NEW FIELDS		1349 W. PEACHTREE ST. #2000	ATLANTA	GA	30309		CONTRACT #NEW0501-VOIDED		Reject
Lake at Las Vegas Joint Venture, LLC	NEW FIELDS		1349 W. PEACHTREE ST. #2000	ATLANTA	GA	30309		CONTRACT #NEW0701 RECEIVED EXECUTED 1/3/2008		Reject
Lake at Las Vegas Joint Venture	NEXTEL OF CALIFORNIA, INC.	ATTENTION: PROPERTY MANAGER	17275 DERIAN AVE., STE. 100	IRVINE	CA	92614		COMMUNICATIONS SITE AND TOWER LEASE AGREEMENT, DATED 1/22/1999, RE: 10' X 20' SLAB IN BLDG. ON PARCEL KN-1, HENDERSON, NV (aka SITE #5322)	\$0	Assume
Lake at Las Vegas Joint Venture	NEXTEL OF CALIFORNIA, INC.	ATTENTION: PROPERTY MANAGER	17275 DERIAN AVE., STE. 100	IRVINE	CA	92614		LETTER, DATED 11/6/2009, TO EXERCISE OPTION TO RENEW COMMUNICATIONS SITE AND TOWER LEASE AGREEMENT, DATED 1/22/1999 RE: SITE #5322	\$0	Assume
Lake at Las Vegas Joint Venture, LLC	NORTHSHORE GOLF CLUB, LLC		1605 LAKE LAS VEGAS PKWY	HENDERSON	NV	89011		GOLF COURSE ACCESS EASEMENT AND AGREEMENT, DATED 9/24/1998, RE: NORTHSHORE COURSE #1		Reject
Lake at Las Vegas Joint Venture, LLC	NPDES		1610 LAKE LAS VEGAS PKWY	HENDERSON	NV	89011		STATE PERMIT GRANT, DATED 6/8/1993, RE: CONSTRUCTION PERMIT	\$0	Assume
	OCE		P.O. BOX 2743	PORTLAND	OR	97208		MAINTENANCE AGREEMENT 5/31/08	\$0	Assume
Lake at Las Vegas Joint Venture, LLC	O'CONNOR CONSTRUCTION MGMT. INC.		250 PILOT ROAD	LAS VEGAS	NV	89119-3542		2007 MASTER AGREEMENT DATED 3/15/2007		Reject
Lake at Las Vegas Joint Venture, LLC	O'CONNOR CONSTRUCTION MGMT. INC.		250 PILOT ROAD	LAS VEGAS	NV	89119-3542		CONTRACT #OCM0701 DATED 3/15/2007		Reject
Lake at Las Vegas Joint Venture, LLC	OPERATING ENGINEERS		1125 17TH STREET, NW	WASHINGTON	DC	20036	2/17/1989	UNION CONTRACTS		Reject
Lake at Las Vegas Joint Venture, LLC	OUTDOOR SOLUTIONS, LLC		7935 W SAHARA AVE	LAS VEGAS	NV	89117	10/23/2007	OUTDOOR SOLUTIONS CONTRACT FOR OUTDOOR BULLETIN ADVERTISING PURCHASE AGREEMENT #PAC0501 DATED 5/2005		Reject
	PAC-VAN		2693 PAYSPPHERE CIRCLE	CHICAGO	IL	60674				Reject
Lake at Las Vegas Joint Venture	PACIFIC BELL MOBILE SERVICES dba PACIFIC BELL WIRELESS		1211 TOWN CENTER DR., STE. 100	LAS VEGAS	NV	89134		COMMUNICATIONS SITE AND TOWER LEASE AGREEMENT, DATED 1/22/1999, RE: 10' X 10' SLAB IN BLDG. ON PARCEL KN-1, HENDERSON, NV	\$0	Assume
Lake at Las Vegas Joint Venture, LLC	PANASONIC	C/O MATSUSHITA ELEC CORP	PO BOX 41601	PHILADELPHIA	PA	19101		LEASE AGREEMENT		Reject
Lake at Las Vegas Joint Venture, LLC	PAR-3 LANDSCAPE & MAINTENANCE		4610 WYNN ROAD #B	LAS VEGAS	NV	89102		2006 MASTER AGREEMENT EXECUTED 6/20/2006		Reject
Lake at Las Vegas Joint Venture, LLC	PAR-3 LANDSCAPE & MAINTENANCE		4610 WYNN ROAD #B	LAS VEGAS	NV	89102		CONTRACT #PLM0601 EXECUTED 6/29/2006		Reject

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Lake at Las Vegas Joint Venture, LLC	PARDEE	JON E LASH	10880 WILSHIRE BLVD STE 1900	LOS ANGELES	CA	90024		1ST AMENDMENT TO OPTION, DATED 1/26/2004, RE: PARCEL J-1		Reject
	PARDEE	JON E LASH	10880 WILSHIRE BLVD STE 1900	LOS ANGELES	CA	90024		2ND AMENDMENT TO PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS, DATED 4/26/2004, RE: PARCEL 3		Reject
	PARDEE	JON E LASH	10880 WILSHIRE BLVD STE 1900	LOS ANGELES	CA	90024		AGREEMENT, DATED 1/26/2004, RE: PARCEL J-1		Reject
	PARDEE	JON E LASH	10880 WILSHIRE BLVD STE 1900	LOS ANGELES	CA	90024		PERMISSION TO GRADE LETTER, DATED 12/2005, RE: PARCEL J1		Reject
Lake at Las Vegas Joint Venture, LLC	PARDEE HOMES OF NEVADA	JON E LASH	10880 WILSHIRE BLVD STE 1900	LOS ANGELES	CA	90024	Aug-2005	GUEST BUILDER MEMBERSHIP AGREEMENT PARCEL J-1		Reject
Lake at Las Vegas Joint Venture, LLC	PARDEE HOMES OF NEVADA	JON E LASH	10880 WILSHIRE BLVD STE 1900	LOS ANGELES	CA	90024		DEVELOPMENT CC&RS-DECLARATION OF DEVELOPMENT COVENANTS, CONDITIONS AND RESTRICTIONS PARCEL 3		Reject
Lake at Las Vegas Joint Venture, LLC	PARDEE HOMES OF NEVADA	JON E LASH	10880 WILSHIRE BLVD STE 1900	LOS ANGELES	CA	90024		DEVELOPMENT CC&RS-DECLARATION OF DEVELOPMENT COVENANTS, CONDITIONS AND RESTRICTIONS PARCEL J-2		Reject
Lake at Las Vegas Joint Venture, LLC	PARDEE HOMES OF NEVADA	JON E LASH	10880 WILSHIRE BLVD STE 1900	LOS ANGELES	CA	90024		GUEST BUILDER MEMBERSHIP AGREEMENT, BELLA FIORE, DATED 2004 PARCEL J-1 (OLD)		Reject
Lake at Las Vegas Joint Venture, LLC	PARDEE HOMES OF NEVADA	JON E LASH	10880 WILSHIRE BLVD STE 1900	LOS ANGELES	CA	90024		OPTION AGREEMENT FOR THE PURCHASE OF REAL PROPERTY AND ESCROW INSTRUCTIONS, PARCEL J1, DATED 12/31/03		Reject
Lake at Las Vegas Joint Venture, LLC	PARDEE HOMES OF NEVADA	JON E LASH	10880 WILSHIRE BLVD STE 1900	LOS ANGELES	CA	90024		FIRST AMENDMENT TO OPTION AGREEMENT FOR THE PURCHASE OF REAL PROPERTY, PARCEL J1, DATED 1/28/04		Reject
Lake at Las Vegas Joint Venture, LLC	PARDEE HOMES OF NEVADA	JON E LASH	10880 WILSHIRE BLVD STE 1900	LOS ANGELES	CA	90024		2ND AMENDMENT TO OPTION AGREEMENT FOR THE PURCHASE OF REAL PROPERTY, PARCEL J1, DATED 12/20/05		Reject
Lake at Las Vegas Joint Venture, LLC	PARDEE HOMES OF NEVADA	JON E LASH	10880 WILSHIRE BLVD STE 1900	LOS ANGELES	CA	90024		ESCROW INSTRUCTIONS, PARCEL J1, DATED 1/29/04		Reject
Lake at Las Vegas Joint Venture, LLC	PARDEE HOMES OF NEVADA	JON E LASH	10880 WILSHIRE BLVD STE 1900	LOS ANGELES	CA	90024		MEMORANDUM OF OPTION AGREEMENT, PARCEL J1, DATED 1/23/04		Reject
Lake at Las Vegas Joint Venture, LLC	PARDEE HOMES OF NEVADA	JON E LASH	10880 WILSHIRE BLVD STE 1900	LOS ANGELES	CA	90024		MEMORANDUM OF SELLER'S OPTION, PARCEL J1, DATED 1/07		Reject
Lake at Las Vegas Joint Venture, LLC	PARDEE HOMES OF NEVADA	JON E LASH	10880 WILSHIRE BLVD STE 1900	LOS ANGELES	CA	90024		MEMORANDUM OF AGREEMENT, PARCEL J1, DATED 12/29/04		Reject
Lake at Las Vegas Joint Venture, LLC	PARDEE HOMES OF NEVADA	JON E LASH	10880 WILSHIRE BLVD STE 1900	LOS ANGELES	CA	90024		FIRST AMENDMENT TO MEMORANDUM OF AGREEMENT PARCEL J-1 RECORDED 5/4/05		Reject
Lake at Las Vegas Joint Venture, LLC	PARDEE HOMES OF NEVADA	JON E LASH	10880 WILSHIRE BLVD STE 1900	LOS ANGELES	CA	90024		LETTER DATED 12/2/04 EXERCISING PARDEE'S OPTION TO PURCHASE PARCEL A OF PARCEL J1		Reject
Lake at Las Vegas Joint Venture, LLC	PARDEE HOMES OF NEVADA	JON E LASH	10880 WILSHIRE BLVD STE 1900	LOS ANGELES	CA	90024		ESCROW INSTRUCTIONS, PARCEL A OF J1, DATED 12/29/04		Reject
Lake at Las Vegas Joint Venture, LLC	PARDEE HOMES OF NEVADA	JON E LASH	10880 WILSHIRE BLVD STE 1900	LOS ANGELES	CA	90024		ESCROW INSTRUCTIONS, PARCEL B OF PARCEL J1, DATED 12/23/05		Reject
Lake at Las Vegas Joint Venture, LLC	PARDEE HOMES OF NEVADA	JON E LASH	10880 WILSHIRE BLVD STE 1900	LOS ANGELES	CA	90024		ESCROW INSTRUCTIONS, PARCEL C OF PARCEL J1, DATED 12/29/06		Reject
Lake at Las Vegas Joint Venture, LLC	PARDEE HOMES OF NEVADA	JON E LASH	10880 WILSHIRE BLVD STE 1900	LOS ANGELES	CA	90024		MEMORANDUM OF AGREEMENT, PARCEL J1, DATED 1/2/07		Reject
Lake at Las Vegas Joint Venture, LLC	PARDEE HOMES OF NEVADA	JON E LASH	10880 WILSHIRE BLVD STE 1900	LOS ANGELES	CA	90024		DEVELOPMENT CC&RS-DECLARATION OF DEVELOPMENT COVENANTS, CONDITIONS AND RESTRICTIONS, PARCEL J1		Reject
Lake at Las Vegas Joint Venture, LLC	PARDEE HOMES OF NEVADA	JON E LASH	10880 WILSHIRE BLVD STE 1900	LOS ANGELES	CA	90024	3/30/2006	PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS PARCEL J-2		Reject
Lake at Las Vegas Joint Venture, LLC	PARDEE HOMES OF NEVADA	JON E LASH	10880 WILSHIRE BLVD STE 1900	LOS ANGELES	CA	90024		LETTER AGREEMENT REGARDING BALANCE OF BASE PURCHASE PRICE, PARCEL J-2, DATED 5/1/07		Reject
Lake at Las Vegas Joint Venture, LLC	PARDEE HOMES OF NEVADA	JON E LASH	10880 WILSHIRE BLVD STE 1900	LOS ANGELES	CA	90024		MEMORANDUM OF AGREEMENT, PARCEL J-2, DATED 3/31/06		Reject
Lake at Las Vegas Joint Venture, LLC	PARDEE HOMES OF NEVADA	JON E LASH	10880 WILSHIRE BLVD STE 1900	LOS ANGELES	CA	90024		ASSIGNMENT OF PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS PARCEL J-2 DATED 5/1/07	Tom	Reject
Lake at Las Vegas Joint Venture, LLC	PARDEE HOMES OF NEVADA	JON E LASH	10880 WILSHIRE BLVD STE 1900	LOS ANGELES	CA	90024		SUBORDINATION, ATTORNMEN AND NONDISTURBANCE AGREEMENT, PARCEL J-2, DATED 3/2006	Tom	Reject
Lake at Las Vegas Joint Venture, LLC	PARDEE HOMES OF NEVADA	JON E LASH	10880 WILSHIRE BLVD STE 1900	LOS ANGELES	CA	90024		MASS GRADING SCOPE, PARCEL J-2, DATED 3/22/06		Reject
Lake at Las Vegas Joint Venture, LLC	PARDEE HOMES OF NEVADA	JON E LASH	10880 WILSHIRE BLVD STE 1900	LOS ANGELES	CA	90024		SUBDIVISION OF CONDOMINIUM GUARANTEE, PARCEL J-2, 12/21/07		Reject
Lake at Las Vegas Joint Venture, LLC	PARDEE HOMES OF NEVADA	JON E LASH	10880 WILSHIRE BLVD STE 1900	LOS ANGELES	CA	90024		BENEFICIARY CERTIFICATE, PARCEL J-2, DATED 12/20/07		Reject
Lake at Las Vegas Joint Venture, LLC	PARSONS BROS.		710 W. SUNSET RD.	HENDERSON	NV	89015		2005 MASTER AGREEMENT EXECUTED 5/19/2005		Reject
Lake at Las Vegas Joint Venture, LLC	PARSONS BROS.		710 W. SUNSET RD.	HENDERSON	NV	89015		CONTRACT #PAR0501 EXECUTED 5/19/2005		Reject

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Lake at Las Vegas Joint Venture, LLC	PARSONS BROS.		710 W. SUNSET RD.	HENDERSON	NV	89015		CONTRACT #PAR0601 EXECUTED 10/19/2006		Reject
Lake at Las Vegas Joint Venture, LLC	PARSONS BROS.		710 W. SUNSET RD.	HENDERSON	NV	89015		CONTRACT #PAR0602 EXECUTED 1/2007		Reject
Lake at Las Vegas Joint Venture, LLC	PARSONS BROS.		710 W. SUNSET RD.	HENDERSON	NV	89015		CONTRACT #PAR0701		Reject
Lake at Las Vegas Joint Venture, LLC	PBS&J		2270 CORPORATE CIRCLE, STE.100	HENDERSON	NV	89074		2005 MASTER CONSULTING CONTRACT EXECUTED 5/2/2005		Reject
Lake at Las Vegas Joint Venture, LLC	PBS&J		2270 CORPORATE CIRCLE, STE.100	HENDERSON	NV	89074		CONTRACT #PBS0501 EXECUTED 10/12/2005	Per LID Settlement Agreement	Assume
Lake at Las Vegas Joint Venture, LLC	PBS&J		2270 CORPORATE CIRCLE, STE.100	HENDERSON	NV	89074		CONTRACT CHANGE ORDER #PBS0501co1-VOIDED	Per LID Settlement Agreement	Assume
Lake at Las Vegas Joint Venture, LLC	PBS&J		2270 CORPORATE CIRCLE, STE.100	HENDERSON	NV	89074		CONTRACT CHANGE ORDER #PBS0501co1 EXECUTED 3/23/2007	Per LID Settlement Agreement	Assume
Lake at Las Vegas Joint Venture, LLC	PBS&J		2270 CORPORATE CIRCLE, STE.100	HENDERSON	NV	89074		CONTRACT CHANGE ORDER #PBS0501co2 EXECUTED 8/21/2007	Per LID Settlement Agreement	Assume
Lake at Las Vegas Joint Venture, LLC	PBS&J		2270 CORPORATE CIRCLE, STE.100	HENDERSON	NV	89074		CONTRACT CHANGE ORDER #PBS0501co3 EXECUTED 10/2/2007	Per LID Settlement Agreement	Assume
Lake at Las Vegas Joint Venture, LLC	PBS&J		2270 CORPORATE CIRCLE, STE.100	HENDERSON	NV	89074		CONTRACT #PBS0503 EXECUTED 12/5/2005		Reject
Lake at Las Vegas Joint Venture, LLC	PBS&J		2270 CORPORATE CIRCLE, STE.100	HENDERSON	NV	89074		CONTRACT #PBS0601 EXECUTED 7/25/2006		Reject
Lake at Las Vegas Joint Venture, LLC	PBS&J		2270 CORPORATE CIRCLE, STE.100	HENDERSON	NV	89074		CONTRACT CHANGE ORDER #PBS0601co1 EXECUTED 3/23/2007		Reject
Lake at Las Vegas Joint Venture, LLC	PBS&J		2270 CORPORATE CIRCLE, STE.100	HENDERSON	NV	89074		CONTRACT CHANGE ORDER #PBS0601co2 EXECUTED 8/21/2007		Reject
Lake at Las Vegas Joint Venture, LLC	PBS&J		2270 CORPORATE CIRCLE, STE.100	HENDERSON	NV	89074		CONTRACT #PBS0602 EXECUTED 1/2007		Reject
Lake at Las Vegas Joint Venture, LLC	PBS&J		2270 CORPORATE CIRCLE, STE.100	HENDERSON	NV	89074		CONTRACT #PBS0701 EXECUTED 2/28/2007		Reject
Lake at Las Vegas Joint Venture, LLC	PBS&J		2270 CORPORATE CIRCLE, STE.100	HENDERSON	NV	89074		CONTRACT #PBS0702 EXECUTED 4/30/2007	Per LID Settlement Agreement	Assume
Lake at Las Vegas Joint Venture, LLC	PBS&J		2270 CORPORATE CIRCLE, STE.100	HENDERSON	NV	89074		CONTRACT #PBS0703-VOIDED		Reject
Lake at Las Vegas Joint Venture, LLC	PBS&J		2270 CORPORATE CIRCLE, STE.100	HENDERSON	NV	89074		CONTRACT #PBS0704 EXECUTED 10/2/2007		Reject
	PC LANTECH, INC.		27021 BRIGHTON LANE 28TH ST MARINA, 2600	LAKE FOREST	CA	92630		ANY AND ALL CONSULTANT AGREEMENT(S) RE: INFORMATION TECHNOLOGY SERVICES		Reject
	PERIDIAN INTERNATIONAL		NEWPORT BLVD STE 130 28TH ST MARINA, 2600	NEWPORT BEACH	CA	92663		PURCHASE ORDER #26522		Reject
Lake at Las Vegas Joint Venture, LLC	PERIDIAN INTERNATIONAL		NEWPORT BLVD STE 130 28TH ST MARINA, 2600	NEWPORT BEACH	CA	92663		2005 MASTER AGREEMENT EXECUTED 1/11/2005		Reject
Lake at Las Vegas Joint Venture, LLC	PERIDIAN INTERNATIONAL		NEWPORT BLVD STE 130 28TH ST MARINA, 2600	NEWPORT BEACH	CA	92663	1/11/2005	AUTHORIZATION LETTER		Reject
Lake at Las Vegas Joint Venture, LLC	PERIDIAN INTERNATIONAL		NEWPORT BLVD STE 130 28TH ST MARINA, 2600	NEWPORT BEACH	CA	92663		CONTRACT #PER0103 EXECUTED 3/5/2001		Reject
Lake at Las Vegas Joint Venture, LLC	PERIDIAN INTERNATIONAL		NEWPORT BLVD STE 130 28TH ST MARINA, 2600	NEWPORT BEACH	CA	92663		CONTRACT CHANGE ORDER #PER0103co1 EXECUTED 12/20/2001		Reject
Lake at Las Vegas Joint Venture, LLC	PERIDIAN INTERNATIONAL		NEWPORT BLVD STE 130 28TH ST MARINA, 2600	NEWPORT BEACH	CA	92663		CONTRACT #PER0201 EXECUTED 4/10/2002		Reject
Lake at Las Vegas Joint Venture, LLC	PERIDIAN INTERNATIONAL		NEWPORT BLVD STE 130 28TH ST MARINA, 2600	NEWPORT BEACH	CA	92663		CONTRACT #PER0301 EXECUTED 4/14/2003		Reject
Lake at Las Vegas Joint Venture, LLC	PERIDIAN INTERNATIONAL		NEWPORT BLVD STE 130 28TH ST MARINA, 2600	NEWPORT BEACH	CA	92663		CONTRACT #PER0302 EXECUTED 8/30/2004		Reject
Lake at Las Vegas Joint Venture, LLC	PERIDIAN INTERNATIONAL		NEWPORT BLVD STE 130 28TH ST MARINA, 2600	NEWPORT BEACH	CA	92663		CONTRACT #PER0303 EXECUTED 8/30/2004		Reject
Lake at Las Vegas Joint Venture, LLC	PERIDIAN INTERNATIONAL		NEWPORT BLVD STE 130 28TH ST MARINA, 2600	NEWPORT BEACH	CA	92663		CONTRACT #PER0401 EXECUTED 3/10/2004		Reject
Lake at Las Vegas Joint Venture, LLC	PERIDIAN INTERNATIONAL		NEWPORT BLVD STE 130 28TH ST MARINA, 2600	NEWPORT BEACH	CA	92663		CONTRACT #PER0402 EXECUTED 3/10/2004		Reject
Lake at Las Vegas Joint Venture, LLC	PERIDIAN INTERNATIONAL		NEWPORT BLVD STE 130 28TH ST MARINA, 2600	NEWPORT BEACH	CA	92663		CONTRACT #PER0403 EXECUTED 5/17/2004		Reject
Lake at Las Vegas Joint Venture, LLC	PERIDIAN INTERNATIONAL		NEWPORT BLVD STE 130 28TH ST MARINA, 2600	NEWPORT BEACH	CA	92663		CONTRACT #PER0404 EXECUTED 7/9/2004		Reject

In Re: Lake at Las Vegas Joint Venture, LLC
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Lake at Las Vegas Joint Venture, LLC	PERIDIAN INTERNATIONAL		28TH ST MARINA, 2600 NEWPORT BLVD STE 130	NEWPORT BEACH	CA	92663		CONTRACT #PER0405 EXECUTED 5/17/2004		Reject
Lake at Las Vegas Joint Venture, LLC	PERIDIAN INTERNATIONAL		28TH ST MARINA, 2600 NEWPORT BLVD STE 130	NEWPORT BEACH	CA	92663		CONTRACT #PER0406 EXECUTED 8/30/2004		Reject
Lake at Las Vegas Joint Venture, LLC	PERIDIAN INTERNATIONAL		28TH ST MARINA, 2600 NEWPORT BLVD STE 130	NEWPORT BEACH	CA	92663		CONTRACT #PER0407 EXECUTED 4/8/2005		Reject
Lake at Las Vegas Joint Venture, LLC	PERIDIAN INTERNATIONAL		28TH ST MARINA, 2600 NEWPORT BLVD STE 130	NEWPORT BEACH	CA	92663		CONTRACT #PER0408 EXECUTED 4/8/2005		Reject
Lake at Las Vegas Joint Venture, LLC	PERIDIAN INTERNATIONAL		28TH ST MARINA, 2600 NEWPORT BLVD STE 130	NEWPORT BEACH	CA	92663		CONTRACT #PER0501 EXECUTED 4/8/2005		Reject
Lake at Las Vegas Joint Venture, LLC	PERIDIAN INTERNATIONAL		28TH ST MARINA, 2600 NEWPORT BLVD STE 130	NEWPORT BEACH	CA	92663		CONTRACT #PER0502 EXECUTED 3/14/2005		Reject
Lake at Las Vegas Joint Venture, LLC	PERIDIAN INTERNATIONAL		28TH ST MARINA, 2600 NEWPORT BLVD STE 130	NEWPORT BEACH	CA	92663		CONTRACT #PER0503 EXECUTED 3/14/2005		Reject
Lake at Las Vegas Joint Venture, LLC	PERIDIAN INTERNATIONAL		28TH ST MARINA, 2600 NEWPORT BLVD STE 130	NEWPORT BEACH	CA	92663		CONTRACT CHANGE ORDER #PER0503co1 EXECUTED 12/26/2006		Reject
Lake at Las Vegas Joint Venture, LLC	PERIDIAN INTERNATIONAL		28TH ST MARINA, 2600 NEWPORT BLVD STE 130	NEWPORT BEACH	CA	92663		CONTRACT #PER0504 EXECUTED 3/14/2005		Reject
Lake at Las Vegas Joint Venture, LLC	PERIDIAN INTERNATIONAL		28TH ST MARINA, 2600 NEWPORT BLVD STE 130	NEWPORT BEACH	CA	92663		CONTRACT #PER0505 EXECUTED 3/14/2005		Reject
Lake at Las Vegas Joint Venture, LLC	PERIDIAN INTERNATIONAL		28TH ST MARINA, 2600 NEWPORT BLVD STE 130	NEWPORT BEACH	CA	92663		CONTRACT CHANGE ORDER #PER0505co1 EXECUTED 12/20/2006		Reject
Lake at Las Vegas Joint Venture, LLC	PERIDIAN INTERNATIONAL		28TH ST MARINA, 2600 NEWPORT BLVD STE 130	NEWPORT BEACH	CA	92663		CONTRACT CHANGE ORDER #PER0505co2 EXECUTED 12/20/2006		Reject
Lake at Las Vegas Joint Venture, LLC	PERIDIAN INTERNATIONAL		28TH ST MARINA, 2600 NEWPORT BLVD STE 130	NEWPORT BEACH	CA	92663		CONTRACT #PER0506 EXECUTED in 2005		Reject
Lake at Las Vegas Joint Venture, LLC	PERIDIAN INTERNATIONAL		28TH ST MARINA, 2600 NEWPORT BLVD STE 130	NEWPORT BEACH	CA	92663		CONTRACT #PER0507 EXECUTED in 2005		Reject
Lake at Las Vegas Joint Venture, LLC	PERIDIAN INTERNATIONAL		28TH ST MARINA, 2600 NEWPORT BLVD STE 130	NEWPORT BEACH	CA	92663		CONTRACT #PER0508 EXECUTED 12/27/2005		Reject
Lake at Las Vegas Joint Venture, LLC	PERIDIAN INTERNATIONAL		28TH ST MARINA, 2600 NEWPORT BLVD STE 130	NEWPORT BEACH	CA	92663		CONTRACT #PER0601 EXECUTED 3/21/2006		Reject
Lake at Las Vegas Joint Venture, LLC	PERIDIAN INTERNATIONAL		28TH ST MARINA, 2600 NEWPORT BLVD STE 130	NEWPORT BEACH	CA	92663		CONTRACT #PER0602 EXECUTED 6/12/2006		Reject
Lake at Las Vegas Joint Venture, LLC	PERIDIAN INTERNATIONAL		28TH ST MARINA, 2600 NEWPORT BLVD STE 130	NEWPORT BEACH	CA	92663		CONTRACT #PER0603 EXECUTED 6/12/2006		Reject
Lake at Las Vegas Joint Venture, LLC	PERIDIAN INTERNATIONAL		28TH ST MARINA, 2600 NEWPORT BLVD STE 130	NEWPORT BEACH	CA	92663		CONTRACT #PER0604 EXECUTED 9/27/2006		Reject
Lake at Las Vegas Joint Venture, LLC	PERIDIAN INTERNATIONAL		28TH ST MARINA, 2600 NEWPORT BLVD STE 130	NEWPORT BEACH	CA	92663		CONTRACT #PER0605 EXECUTED 12/2006		Reject
Lake at Las Vegas Joint Venture, LLC	PERIDIAN INTERNATIONAL		28TH ST MARINA, 2600 NEWPORT BLVD STE 130	NEWPORT BEACH	CA	92663		CONTRACT #PER0701 EXECUTED 2/5/2007		Reject
Lake at Las Vegas Joint Venture, LLC	PERIDIAN INTERNATIONAL		28TH ST MARINA, 2600 NEWPORT BLVD STE 130	NEWPORT BEACH	CA	92663		CONTRACT #PER0702 EXECUTED 4/24/2007		Reject
Lake at Las Vegas Joint Venture, LLC	PERIDIAN INTERNATIONAL		28TH ST MARINA, 2600 NEWPORT BLVD STE 130	NEWPORT BEACH	CA	92663		CONTRACT CHANGE ORDER #PER0702co1 EXECUTED 6/14/2007		Reject
Lake at Las Vegas Joint Venture, LLC	PERIDIAN INTERNATIONAL		28TH ST MARINA, 2600 NEWPORT BLVD STE 130	NEWPORT BEACH	CA	92663		CONTRACT CHANGE ORDER #PER0702co2 EXECUTED 6/14/2007		Reject
Lake at Las Vegas Joint Venture, LLC	PERIDIAN INTERNATIONAL		28TH ST MARINA, 2600 NEWPORT BLVD STE 130	NEWPORT BEACH	CA	92663		CONTRACT CHANGE ORDER #PER0702co3 EXECUTED 6/20/2007		Reject
Lake at Las Vegas Joint Venture, LLC	PERIDIAN INTERNATIONAL		28TH ST MARINA, 2600 NEWPORT BLVD STE 130	NEWPORT BEACH	CA	92663		CONTRACT CHANGE ORDER #PER0702co4 EXECUTED in 2008		Reject
Lake at Las Vegas Joint Venture, LLC	PERIDIAN INTERNATIONAL		28TH ST MARINA, 2600 NEWPORT BLVD STE 130	NEWPORT BEACH	CA	92663		CONTRACT CHANGE ORDER #PER0702co5 EXECUTED 1/9/2008		Reject
Lake at Las Vegas Joint Venture, LLC	PERIDIAN INTERNATIONAL		28TH ST MARINA, 2600 NEWPORT BLVD STE 130	NEWPORT BEACH	CA	92663		CONTRACT CHANGE ORDER #PER0702co6 EXECUTED 1/9/2008		Reject
Lake at Las Vegas Joint Venture, LLC	PERIDIAN INTERNATIONAL		28TH ST MARINA, 2600 NEWPORT BLVD STE 130	NEWPORT BEACH	CA	92663		CONTRACT CHANGE ORDER #PER0702co7 EXECUTED 1/9/2008		Reject
Lake at Las Vegas Joint Venture, LLC	PERIDIAN INTERNATIONAL		28TH ST MARINA, 2600 NEWPORT BLVD STE 130	NEWPORT BEACH	CA	92663		CONTRACT #PER0703 EXECUTED 4/25/2007		Reject
Lake at Las Vegas Joint Venture, LLC	PERIDIAN INTERNATIONAL		28TH ST MARINA, 2600 NEWPORT BLVD STE 130	NEWPORT BEACH	CA	92663		CONTRACT #PER0704 EXECUTED 6/14/2007	Per LID Settlement Agreement	Assume
Lake at Las Vegas Joint Venture, LLC	PERIDIAN INTERNATIONAL		28TH ST MARINA, 2600 NEWPORT BLVD STE 130	NEWPORT BEACH	CA	92663		CONTRACT CHANGE ORDER #PER0704co1 EXECUTED 8/20/2007	Per LID Settlement Agreement	Assume
Lake at Las Vegas Joint Venture, LLC	PERIDIAN INTERNATIONAL		28TH ST MARINA, 2600 NEWPORT BLVD STE 130	NEWPORT BEACH	CA	92663		CONTRACT #PER0705 EXECUTED 6/14/2007		Reject
Lake at Las Vegas Joint Venture, LLC	PERIDIAN INTERNATIONAL		28TH ST MARINA, 2600 NEWPORT BLVD STE 130	NEWPORT BEACH	CA	92663		CONTRACT #PER0706 EXECUTED 10/1/2007		Reject
Lake at Las Vegas Joint Venture, LLC	PERIDIAN INTERNATIONAL, INC.		28TH ST MARINA, 2600 NEWPORT BLVD STE 130	NEWPORT BEACH	CA	92663	11/30/2006	CONTRACT CHANGE ORDER PER0502(C)1		Reject
	PERKINS STRATEGIC COMM (aka RDP STRATEGIES, LLC)	RICHARD PERKINS, MANAGER	328 FIFE ST.	HENDERSON	NV	89015		ANY AND ALL RETAINER AGREEMENT(S) FOR SERVICES		Reject
	PERLMAN ARCHITECTS		2230 CORPORATE CIRCLE	HENDERSON	NV	89074		CONTRACT #PAI0101 EXECUTED 7/18/2001		Reject
Lake at Las Vegas Joint Venture, LLC	PITNEY BOWES CREDIT CORPORATION		PO BOX 856390	LOUISVILLE	KY	40285-6390	12/30/2003	PITNEY BOWES CREDIT AGREEMENT		Reject

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	PKF CONSULTING		425 CALIFORNIA ST.	SAN FRANCISCO	CA	94104		CONTRACT #PKF0501 EXECUTED 5/16/2005		Reject
Lake at Las Vegas Joint Venture, LLC	PLEASANT VALLEY INVESTMENTS, LLC	GENE C MORRISON	3855 S JONES BLVD NO 102	LAS VEGAS	NV	89103	6/30/2006	GUEST BUILDER MEMBERSHIP AGREEMENT		Reject
Lake at Las Vegas Joint Venture, LLC	PLEASANT VALLEY INVESTMENTS, LLC	GENE C MORRISON	3855 S JONES BLVD NO 102	LAS VEGAS	NV	89103		GUEST BUILDER MEMBERSHIP OPTION AGREEMENT DATED 6/27/2005		Reject
Lake at Las Vegas Joint Venture, LLC	PLEASANT VALLEY INVESTMENTS, LLC	GENE C MORRISON	3855 S JONES BLVD NO 102	LAS VEGAS	NV	89103		GUEST BUILDER MEMBERSHIP OPTION AGREEMENT DATED 12/29/2005		Reject
	PRIME TIME COMMUNICATIONS	CATHY WAGNER	125 AIRPORT PKWY., STE. 110	GREENWOOD	IN	46146		AGREEMENT AT \$8,095.10 PER MONTH 2005 MASTER AGREEMENT EXECUTED 8/2005		Reject
Lake at Las Vegas Joint Venture, LLC	PROJECTS PACIFIC GROUP		331 SAN PABLO AVE.	BERKELY	CA	94702				Reject
Lake at Las Vegas Joint Venture, LLC	PROJECTS PACIFIC GROUP		331 SAN PABLO AVE.	BERKELY	CA	94702		CONTRACT #PRO0501 EXECUTED 9/16/2005		Reject
Lake at Las Vegas Joint Venture, LLC	PROJECTS PACIFIC GROUP		331 SAN PABLO AVE.	BERKELY	CA	94702		CONTRACT CHANGE ORDER #PRO0501co1 EXECUTED 7/7/2006		Reject
Lake at Las Vegas Joint Venture, LLC	PROJECTS PACIFIC GROUP		331 SAN PABLO AVE.	BERKELY	CA	94702		CONTRACT CHANGE ORDER #PRO0501co2 EXECUTED 10/16/2006		Reject
Lake at Las Vegas Joint Venture, LLC	PROJECTS PACIFIC GROUP		331 SAN PABLO AVE.	BERKELY	CA	94702		CONTRACT #PRO0601 EXECUTED 4/6/2006		Reject
	R&R PARTNERS		900 S. PAVILION CENTER DRIVE	LAS VEGAS	NV	89144		ANY AND ALL CONSULTANT AGREEMENT(S) RE: COOP MARKETING		Reject
	R. L. BALOGH CONSTRUCTION ENGINEERS		2600 S. RAINBOW BLVD., STE. 202	LAS VEGAS	NV	89146		CONTRACT #RLB0301 EXECUTED 7/30/2003		Reject
Lake at Las Vegas Joint Venture, LLC	RAINEY DAY (nka RAINEY DAY-ADDINGTON)		1741 TOLTEC CIRCLE	HENDERSON	NV	89014		CONSULTANT AGREEMENT, DATED 5/7/2007, RE: PROJECT COORDINATION/CONTRACT ADMINISTRATION SERVICES		Reject
	RBF CONSULTING	BETH MILLER	8335 W. FLAMINGO, STE.100	LAS VEGAS	NV	89147		PURCHASE ORDER #27149		Reject
	RBF CONSULTING	BETH MILLER	8335 W. FLAMINGO, STE.100	LAS VEGAS	NV	89147		PURCHASE ORDER #27150		Reject
	RBF CONSULTING	BETH MILLER	8335 W. FLAMINGO, STE.100	LAS VEGAS	NV	89147		PURCHASE ORDER #27151		Reject
	RBF CONSULTING	BETH MILLER	8335 W. FLAMINGO, STE.100	LAS VEGAS	NV	89147		PURCHASE ORDER #27154		Reject
	RBF CONSULTING	BETH MILLER	8335 W. FLAMINGO, STE.100	LAS VEGAS	NV	89147		PURCHASE ORDER #27155		Reject
	RBF CONSULTING	BETH MILLER	8335 W. FLAMINGO, STE.100	LAS VEGAS	NV	89147		PURCHASE ORDER #27166		Reject
Lake at Las Vegas Joint Venture, LLC	RBF CONSULTING	BETH MILLER	8335 W. FLAMINGO, STE.100	LAS VEGAS	NV	89147		2005 MASTER AGREEMENT EXECUTED 3/4/2005		Reject
Lake at Las Vegas Joint Venture, LLC	RBF CONSULTING	BETH MILLER	8335 W. FLAMINGO, STE.100	LAS VEGAS	NV	89147		CONTRACT CHANGE ORDER #RBF9811co1 EXECUTED in 1999		Reject
Lake at Las Vegas Joint Venture, LLC	RBF CONSULTING	BETH MILLER	8335 W. FLAMINGO, STE.100	LAS VEGAS	NV	89147		CONTRACT CHANGE ORDER #RBF0012co1 EXECUTED 4/2/2001		Reject
Lake at Las Vegas Joint Venture, LLC	RBF CONSULTING	BETH MILLER	8335 W. FLAMINGO, STE.100	LAS VEGAS	NV	89147		CONTRACT #RBF0019 EXECUTED 11/15/2000		Reject
Lake at Las Vegas Joint Venture, LLC	RBF CONSULTING	BETH MILLER	8335 W. FLAMINGO, STE.100	LAS VEGAS	NV	89147		CONTRACT CHANGE ORDERS #RBF0019co1 THRU #RBF0019co19		Reject
Lake at Las Vegas Joint Venture, LLC	RBF CONSULTING	BETH MILLER	8335 W. FLAMINGO, STE.100	LAS VEGAS	NV	89147		CONTRACT #RBF0117 EXECUTED 6/29/2001		Reject
Lake at Las Vegas Joint Venture, LLC	RBF CONSULTING	BETH MILLER	8335 W. FLAMINGO, STE.100	LAS VEGAS	NV	89147		CONTRACT CHANGE ORDERS #RBF0117co1 THRU #RBF0117co12		Reject
Lake at Las Vegas Joint Venture, LLC	RBF CONSULTING	BETH MILLER	8335 W. FLAMINGO, STE.100	LAS VEGAS	NV	89147		CONTRACT #RBF0118 EXECUTED 6/29/2001		Reject
Lake at Las Vegas Joint Venture, LLC	RBF CONSULTING	BETH MILLER	8335 W. FLAMINGO, STE.100	LAS VEGAS	NV	89147		CONTRACT CHANGE ORDERS #RBF0118co1 THRU #RBF0118co20		Reject
Lake at Las Vegas Joint Venture, LLC	RBF CONSULTING	BETH MILLER	8335 W. FLAMINGO, STE.100	LAS VEGAS	NV	89147		CONTRACT #RBF0120 EXECUTED 10/1/2001		Reject
Lake at Las Vegas Joint Venture, LLC	RBF CONSULTING	BETH MILLER	8335 W. FLAMINGO, STE.100	LAS VEGAS	NV	89147		CONTRACT CHANGE ORDERS #RBF0120co1 THRU #RBF0120co3		Reject
Lake at Las Vegas Joint Venture, LLC	RBF CONSULTING	BETH MILLER	8335 W. FLAMINGO, STE.100	LAS VEGAS	NV	89147		CONTRACT #RBF0122 EXECUTED 12/4/2001		Reject
Lake at Las Vegas Joint Venture, LLC	RBF CONSULTING	BETH MILLER	8335 W. FLAMINGO, STE.100	LAS VEGAS	NV	89147		CONTRACT CHANGE ORDERS #RBF0122co1 THRU #RBF0122co8		Reject
Lake at Las Vegas Joint Venture, LLC	RBF CONSULTING	BETH MILLER	8335 W. FLAMINGO, STE.100	LAS VEGAS	NV	89147		CONTRACT #RBF0201 EXECUTED 2/1/2002		Reject
Lake at Las Vegas Joint Venture, LLC	RBF CONSULTING	BETH MILLER	8335 W. FLAMINGO, STE.100	LAS VEGAS	NV	89147		CONTRACT CHANGE ORDERS #RBF0201co1 THRU #RBF0201co5		Reject
Lake at Las Vegas Joint Venture, LLC	RBF CONSULTING	BETH MILLER	8335 W. FLAMINGO, STE.100	LAS VEGAS	NV	89147		CONTRACT #RBF0205 EXECUTED 4/22/2002		Reject
Lake at Las Vegas Joint Venture, LLC	RBF CONSULTING	BETH MILLER	8335 W. FLAMINGO, STE.100	LAS VEGAS	NV	89147		CONTRACT CHANGE ORDERS #RBF0205co1 THRU #RBF0205co13		Reject
Lake at Las Vegas Joint Venture, LLC	RBF CONSULTING	BETH MILLER	8335 W. FLAMINGO, STE.100	LAS VEGAS	NV	89147		CONTRACT #RBF0206 EXECUTED 4/30/2002		Reject
Lake at Las Vegas Joint Venture, LLC	RBF CONSULTING	BETH MILLER	8335 W. FLAMINGO, STE.100	LAS VEGAS	NV	89147		CONTRACT CHANGE ORDERS #RBF0206co1 THRU #RBF0206co5		Reject
Lake at Las Vegas Joint Venture, LLC	RBF CONSULTING	BETH MILLER	8335 W. FLAMINGO, STE.100	LAS VEGAS	NV	89147		CONTRACT #RBF0207 EXECUTED 5/8/2002		Reject
Lake at Las Vegas Joint Venture, LLC	RBF CONSULTING	BETH MILLER	8335 W. FLAMINGO, STE.100	LAS VEGAS	NV	89147		CONTRACT CHANGE ORDERS #RBF0207co1 THRU #RBF0207co4		Reject
Lake at Las Vegas Joint Venture, LLC	RBF CONSULTING	BETH MILLER	8335 W. FLAMINGO, STE.100	LAS VEGAS	NV	89147		CONTRACT #RBF0208 EXECUTED 7/18/2002		Reject
Lake at Las Vegas Joint Venture, LLC	RBF CONSULTING	BETH MILLER	8335 W. FLAMINGO, STE.100	LAS VEGAS	NV	89147		CONTRACT CHANGE ORDERS #RBF0208co1 THRU #RBF0208co5		Reject
Lake at Las Vegas Joint Venture, LLC	RBF CONSULTING	BETH MILLER	8335 W. FLAMINGO, STE.100	LAS VEGAS	NV	89147		CONTRACT #RBF0210 EXECUTED 7/30/2002		Reject
Lake at Las Vegas Joint Venture, LLC	RBF CONSULTING	BETH MILLER	8335 W. FLAMINGO, STE.100	LAS VEGAS	NV	89147		CONTRACT CHANGE ORDERS #RBF0210co1 THRU #RBF0210co3		Reject
Lake at Las Vegas Joint Venture, LLC	RBF CONSULTING	BETH MILLER	8335 W. FLAMINGO, STE.100	LAS VEGAS	NV	89147		CONTRACT #RBF0211 EXECUTED 8/1/2002		Reject
Lake at Las Vegas Joint Venture, LLC	RBF CONSULTING	BETH MILLER	8335 W. FLAMINGO, STE.100	LAS VEGAS	NV	89147		CONTRACT CHANGE ORDERS #RBF0211co1 THRU #RBF0211co4		Reject
Lake at Las Vegas Joint Venture, LLC	RBF CONSULTING	BETH MILLER	8335 W. FLAMINGO, STE.100	LAS VEGAS	NV	89147		CONTRACT #RBF0213 EXECUTED ???/??/2002		Reject
Lake at Las Vegas Joint Venture, LLC	RBF CONSULTING	BETH MILLER	8335 W. FLAMINGO, STE.100	LAS VEGAS	NV	89147		CONTRACT CHANGE ORDERS #RBF0213co1 THRU #RBF0213co3		Reject
Lake at Las Vegas Joint Venture, LLC	RBF CONSULTING	BETH MILLER	8335 W. FLAMINGO, STE.100	LAS VEGAS	NV	89147		CONTRACT #RBF0301 EXECUTED 8/6/2003		Reject

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Lake at Las Vegas Joint Venture, LLC	RBF CONSULTING	BETH MILLER	8335 W. FLAMINGO, STE.100	LAS VEGAS	NV	89147		CONTRACT CHANGE ORDERS #RBF0612co1 THRU #RBF0612co5		Reject
Lake at Las Vegas Joint Venture, LLC	RBF CONSULTING	BETH MILLER	8335 W. FLAMINGO, STE.100	LAS VEGAS	NV	89147		CONTRACT #RBF0613		Reject
Lake at Las Vegas Joint Venture, LLC	RBF CONSULTING	BETH MILLER	8335 W. FLAMINGO, STE.100	LAS VEGAS	NV	89147		CONTRACT #RBF0614 EXECUTED 8/2/2006		Reject
Lake at Las Vegas Joint Venture, LLC	RBF CONSULTING	BETH MILLER	8335 W. FLAMINGO, STE.100	LAS VEGAS	NV	89147		CONTRACT CHANGE ORDER #RBF0614co1		Reject
Lake at Las Vegas Joint Venture, LLC	RBF CONSULTING	BETH MILLER	8335 W. FLAMINGO, STE.100	LAS VEGAS	NV	89147		CONTRACT #RBF0615 EXECUTED 9/8/2006		Reject
Lake at Las Vegas Joint Venture, LLC	RBF CONSULTING	BETH MILLER	8335 W. FLAMINGO, STE.100	LAS VEGAS	NV	89147		CONTRACT #RBF0701 EXECUTED 3/28/2007		Reject
Lake at Las Vegas Joint Venture, LLC	RBF CONSULTING	BETH MILLER	8335 W. FLAMINGO, STE.100	LAS VEGAS	NV	89147		CONTRACT #RBF0702 EXECUTED 5/14/2007		Reject
Lake at Las Vegas Joint Venture, LLC	RBF CONSULTING	BETH MILLER	8335 W. FLAMINGO, STE.100	LAS VEGAS	NV	89147		CONTRACT CHANGE ORDERS #RBF0702co1 THRU #RBF0702co6		Reject
Lake at Las Vegas Joint Venture, LLC	RBF CONSULTING	BETH MILLER	8335 W. FLAMINGO, STE.100	LAS VEGAS	NV	89147		CONTRACT #RBF0703-VOIDED		Reject
Lake at Las Vegas Joint Venture, LLC	RBF CONSULTING	BETH MILLER	8335 W. FLAMINGO, STE.100	LAS VEGAS	NV	89147		CONTRACT #RBF0704 EXECUTED 6/19/2007		Reject
Lake at Las Vegas Joint Venture, LLC	RBF CONSULTING	BETH MILLER	8335 W. FLAMINGO, STE.100	LAS VEGAS	NV	89147		CONTRACT CHANGE ORDER #RBF0704co1		Reject
Lake at Las Vegas Joint Venture, LLC	RBF CONSULTING	BETH MILLER	8335 W. FLAMINGO, STE.100	LAS VEGAS	NV	89147		CONTRACT #RBF0705 EXECUTED 8/8/2007		Reject
Lake at Las Vegas Joint Venture, LLC	RBF CONSULTING	BETH MILLER	8335 W. FLAMINGO, STE.100	LAS VEGAS	NV	89147		CONTRACT #RBF0706 EXECUTED 8/8/2007		Reject
Lake at Las Vegas Joint Venture, LLC	RBF CONSULTING	BETH MILLER	8335 W. FLAMINGO, STE.100	LAS VEGAS	NV	89147		CONTRACT #RBF0707 EXECUTED 8/20/2007		Reject
Lake at Las Vegas Joint Venture, LLC	RBF CONSULTING	BETH MILLER	8335 W. FLAMINGO, STE.100	LAS VEGAS	NV	89147		CONTRACT #RBF0708 EXECUTED 10/23/2007		Reject
Lake at Las Vegas Joint Venture, LLC	RBF CONSULTING	BETH MILLER	8335 W. FLAMINGO, STE.100	LAS VEGAS	NV	89147		CONTRACT #RBF0709 EXECUTED 12/12/2007		Reject
Lake at Las Vegas Joint Venture, LLC	RCIC NEVADA INC.		767 WILLAMETTE ST.	EUGENE	OR	97401		2008 MASTER AGREEMENT EXECUTED 2/20/2008		Reject
Lake at Las Vegas Joint Venture, LLC	RCIC NEVADA INC.		767 WILLAMETTE ST.	EUGENE	OR	97401		CONTRACT #RCI0801 EXECUTED 3/7/2008		Reject
Lake at Las Vegas Joint Venture, LLC	RICHARDS MOBILE HOME SERVICE		15 DESERT DAWN LANE	HENDERSON	NV	89014-2909		2008 MASTER AGREEMENT EXECUTED 3/19/2008		Reject
Lake at Las Vegas Joint Venture, LLC	RICHARDS MOBILE HOME SERVICE		15 DESERT DAWN LANE	HENDERSON	NV	89014-2909		CONTRACT #RMH0801 EXECUTED 3/19/2008		Reject
	RITZ-CARLTON		4445 WILLARD AVE STE 800	CHEVY CHASE	MD	20815		PURCHASE ORDER #27291		Reject
Lake at Las Vegas Joint Venture, LLC	RITZ-CARLTON HOTEL COMPANY, LLC	GENERAL COUNSEL	4445 WILLARD AVE STE 800	CHEVY CHASE	MD	20815	Jan-2006	RITZ-CARLTON, LAKE LAS VEGAS SPA MEMBERSHIP AGREEMENT		Reject
	RJB SYSTEMS TECHNOLOGIES, INC.	ROBERT J. BOEDDEKER	6000 E. EASTERN AVE., 14A	LAS VEGAS	NV	89119		ANY AND ALL CONSULTANT AGREEMENT(S) RE: ROBERT J. BOEDDEKER		Reject
Lake at Las Vegas Joint Venture, LLC	RJB SYSTEMS TECHNOLOGIES, INC.	ROBERT J. BOEDDEKER	6000 E. EASTERN AVE., 14A	LAS VEGAS	NV	89119		2005 MASTER AGREEMENT EXECUTED 6/30/2005		Reject
Lake at Las Vegas Joint Venture, LLC	RJB SYSTEMS TECHNOLOGIES, INC.	ROBERT J. BOEDDEKER	6000 E. EASTERN AVE., 14A	LAS VEGAS	NV	89119		CONTRACT #RJB0201		Reject
Lake at Las Vegas Joint Venture, LLC	RJB SYSTEMS TECHNOLOGIES, INC.	ROBERT J. BOEDDEKER	6000 E. EASTERN AVE., 14A	LAS VEGAS	NV	89119		CONTRACT CHANGE ORDER #RJB0201co1 EXECUTED 9/27/2002		Reject
Lake at Las Vegas Joint Venture, LLC	RJB SYSTEMS TECHNOLOGIES, INC.	ROBERT J. BOEDDEKER	6000 E. EASTERN AVE., 14A	LAS VEGAS	NV	89119		CONTRACT #RJB0202 EXECUTED 9/27/2002		Reject
	RMSA RETAIL SOLUTIONS		1450 IOWA ST, STE 250	RIVERSIDE	CA	92507		RETAIL CONSULTING, INVENTORY AND MANAGEMENT SERVICES		Reject
Lake at Las Vegas Joint Venture, LLC	RNM ARCHITECTURE PLANNING		2 CORPORATE PARK, STE. 100	IRVINE	CA	92606		2005 MASTER AGREEMENT EXECUTED 7/7/2005		Reject
Lake at Las Vegas Joint Venture, LLC	RNM ARCHITECTURE PLANNING		2 CORPORATE PARK, STE. 100	IRVINE	CA	92606		CONTRACT #RNM0401		Reject
Lake at Las Vegas Joint Venture, LLC	RNM ARCHITECTURE PLANNING		2 CORPORATE PARK, STE. 100	IRVINE	CA	92606		CONTRACT CHANGE ORDER #RNM0401co1 EXECUTED 4/12/2005		Reject
Lake at Las Vegas Joint Venture, LLC	RNM ARCHITECTURE PLANNING		2 CORPORATE PARK, STE. 100	IRVINE	CA	92606		CONTRACT #RNM0402		Reject
Lake at Las Vegas Joint Venture, LLC	RNM ARCHITECTURE PLANNING		2 CORPORATE PARK, STE. 100	IRVINE	CA	92606		CONTRACT #RNM0403 EXECUTED in 2004		Reject
Lake at Las Vegas Joint Venture, LLC	RNM ARCHITECTURE PLANNING		2 CORPORATE PARK, STE. 100	IRVINE	CA	92606		CONTRACT #RNM0501 EXECUTED 7/28/2005		Reject
Lake at Las Vegas Joint Venture, LLC	RNM ARCHITECTURE PLANNING		2 CORPORATE PARK, STE. 100	IRVINE	CA	92606		CONTRACT CHANGE ORDER #RNM0501co1 EXECUTED 2/24/2006		Reject
Lake at Las Vegas Joint Venture, LLC	RNM ARCHITECTURE PLANNING		2 CORPORATE PARK, STE. 100	IRVINE	CA	92606		CONTRACT #RNM0701 EXECUTED in 2007		Reject
	SCC-NEV CONSTRUCTION MGMT.							CONTRACT #NEV0503co1		Reject
	SERVES U RIGHT	JOSEPH KELLER	909 VIA STELLATO	HENDERSON	NV	89011		MANAGEMENT FEE AGREEMENT RE: COMO'S RESTAURANT		Reject
	SIERRA HEALTH & LIFE		P.O. BOX 749542	LOS ANGELES	CA	90074-9542		GROUP ENROLLMENT AGREEMENT SIGNED 12/27/02		Reject
	SIERRA HEALTH & LIFE		P.O. BOX 749542	LOS ANGELES	CA	90074-9542		GROUP ENROLLMENT AGREEMENT DATED 1/1/03		Reject
Lake at Las Vegas Joint Venture, LLC	SILVER CITY CONSTRUCTION		4200 W. OAKLEY	LAS VEGAS	NV	89102		2006 MASTER CONTRACTOR AGREEMENT-VOIDED		Reject
Lake at Las Vegas Joint Venture, LLC	SILVER CITY CONSTRUCTION		4200 W. OAKLEY	LAS VEGAS	NV	89102		CONTRACT #SCC0503TCH EXECUTED 9/2005		Reject
Lake at Las Vegas Joint Venture, LLC	SILVER CITY CONSTRUCTION		4200 W. OAKLEY	LAS VEGAS	NV	89102		CONTRACT #SCC0601-VOIDED		Reject
	SILVER STATE ANALYTICAL LAB		3638 E. SUNSET RD, #100	LAS VEGAS	NV	89120		CONTRACT #SSA0301 EXECUTED 4/10/2003		Reject
	SILVER STATE ANALYTICAL LAB		3638 E. SUNSET RD, #100	LAS VEGAS	NV	89120		CONTRACT #SSA0401 EXECUTED 8/27/2004		Reject
	SILVER STATE ANALYTICAL LAB		3638 E. SUNSET RD, #100	LAS VEGAS	NV	89120		CONTRACT #SSA0501		Reject
	SILVER STATE ANALYTICAL LAB		3638 E. SUNSET RD, #100	LAS VEGAS	NV	89120		CONTRACT #SSA0601 EXECUTED 3/21/2006		Reject
Lake at Las Vegas Joint Venture, LLC	SJA INC.							2007 MASTER EXECUTED 10/1/2007		Reject
Lake at Las Vegas Joint Venture, LLC	SJA INC.							CONTRACT #SJA0701		Reject
	SLATER HANIFAN GROUP		5740 S. ARVILLE ST., #216	LAS VEGAS	NV	89118		PURCHASE ORDER #23051		Reject
Lake at Las Vegas Joint Venture, LLC	SLATER HANIFAN GROUP		5740 S. ARVILLE ST., #216	LAS VEGAS	NV	89118		2005 MASTER CONSULTING AGREEMENT EXECUTED 8/2/2005		Reject
Lake at Las Vegas Joint Venture, LLC	SLATER HANIFAN GROUP		5740 S. ARVILLE ST., #216	LAS VEGAS	NV	89118		CONTRACT #SHG0501 EXECUTED 8/8/2005		Reject
Lake at Las Vegas Joint Venture, LLC	SLATER HANIFAN GROUP		5740 S. ARVILLE ST., #216	LAS VEGAS	NV	89118		CONTRACT CHANGE ORDER #SHG0501co1 EXECUTED 8/24/2005		Reject
Lake at Las Vegas Joint Venture, LLC	SLATER HANIFAN GROUP		5740 S. ARVILLE ST., #216	LAS VEGAS	NV	89118		CONTRACT #SHG0502 EXECUTED 8/8/2005		Reject
Lake at Las Vegas Joint Venture, LLC	SLATER HANIFAN GROUP		5740 S. ARVILLE ST., #216	LAS VEGAS	NV	89118		CONTRACT CHANGE ORDERS #SHG0502co1 AND SHG0502co2		Reject

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Lake at Las Vegas Joint Venture, LLC	SLATER HANIFAN GROUP		5740 S. ARVILLE ST., #216	LAS VEGAS	NV	89118		CONTRACT #SHG0503 EXECUTED 8/8/2005		Reject
Lake at Las Vegas Joint Venture, LLC	SLATER HANIFAN GROUP		5740 S. ARVILLE ST., #216	LAS VEGAS	NV	89118		CONTRACT CHANGE ORDER #SHG0503co1 EXECUTED 8/10/2006		Reject
Lake at Las Vegas Joint Venture, LLC	SLATER HANIFAN GROUP		5740 S. ARVILLE ST., #216	LAS VEGAS	NV	89118		CONTRACT #SHG0504 EXECUTED 9/27/2005		Reject
Lake at Las Vegas Joint Venture, LLC	SLATER HANIFAN GROUP		5740 S. ARVILLE ST., #216	LAS VEGAS	NV	89118		CONTRACT CHANGE ORDER #SHG0504co1 EXECUTED 7/14/2006		Reject
Lake at Las Vegas Joint Venture, LLC	SLATER HANIFAN GROUP		5740 S. ARVILLE ST., #216	LAS VEGAS	NV	89118		CONTRACT #SHG0505 EXECUTED 9/9/2005		Reject
Lake at Las Vegas Joint Venture, LLC	SLATER HANIFAN GROUP		5740 S. ARVILLE ST., #216	LAS VEGAS	NV	89118		CONTRACT CHANGE ORDERS #SHG0505co1 THRU SHG0505co3		Reject
Lake at Las Vegas Joint Venture, LLC	SLATER HANIFAN GROUP		5740 S. ARVILLE ST., #216	LAS VEGAS	NV	89118		CONTRACT #SHG0506-VOIDED		Reject
Lake at Las Vegas Joint Venture, LLC	SLATER HANIFAN GROUP		5740 S. ARVILLE ST., #216	LAS VEGAS	NV	89118		CONTRACT #SHG0507 EXECUTED 9/7/2005		Reject
Lake at Las Vegas Joint Venture, LLC	SLATER HANIFAN GROUP		5740 S. ARVILLE ST., #216	LAS VEGAS	NV	89118		CONTRACT CHANGE ORDER #SHG0507co1 EXECUTED 6/11/2006		Reject
Lake at Las Vegas Joint Venture, LLC	SLATER HANIFAN GROUP		5740 S. ARVILLE ST., #216	LAS VEGAS	NV	89118		CONTRACT #SHG0601-VOIDED		Reject
Lake at Las Vegas Joint Venture, LLC	SLATER HANIFAN GROUP		5740 S. ARVILLE ST., #216	LAS VEGAS	NV	89118		CONTRACT #SHG0602 EXECUTED 6/29/2006		Reject
Lake at Las Vegas Joint Venture, LLC	SLATER HANIFAN GROUP		5740 S. ARVILLE ST., #216	LAS VEGAS	NV	89118		CONTRACT #SHG0603 EXECUTED 6/29/2006		Reject
Lake at Las Vegas Joint Venture, LLC	SLATER HANIFAN GROUP		5740 S. ARVILLE ST., #216	LAS VEGAS	NV	89118		CONTRACT #SHG0604 EXECUTED 6/29/2006		Reject
Lake at Las Vegas Joint Venture, LLC	SLATER HANIFAN GROUP		5740 S. ARVILLE ST., #216	LAS VEGAS	NV	89118		CONTRACT #SHG0605 EXECUTED 6/29/2006		Reject
Lake at Las Vegas Joint Venture, LLC	SLATER HANIFAN GROUP		5740 S. ARVILLE ST., #216	LAS VEGAS	NV	89118		CONTRACT #SHG0606 EXECUTED 7/14/2006		Reject
Lake at Las Vegas Joint Venture, LLC	SOIL TECH		5420 S. CAMERON, STE. 207	LAS VEGAS	NV	89118		CONTRACT #SOI0401 EXECUTED 6/22/2004		Reject
Lake at Las Vegas Joint Venture, LLC	SOUTHERN CALIFORNIA EDISON		P.O. BOX 800	ROSEMEAD	CA	91770		SNWA RIGHT OF ENTRY AGREEMENT FOR UTILITY CORRIDOR, DATED 11/12/2000	\$0	Assume
Lake at Las Vegas Joint Venture, LLC	SOUTHSHORE GOLF CLUB, LLC		1605 LAKE LAS VEGAS PKWY	HENDERSON	NV	89011	Jan-2006	RITZ-CARLTON, LAKE LAS VEGAS SPA MEMBERSHIP AGREEMENT		Reject
Lake at Las Vegas Joint Venture, LLC	SOUTHSHORE GOLF CLUB, LLC		1605 LAKE LAS VEGAS PKWY	HENDERSON	NV	89011	Jan-2006	RITZ-CARLTON, LAKE LAS VEGAS SPA MEMBERSHIP AGREEMENT		Reject
Lake at Las Vegas Joint Venture, LLC	SOUTHSHORE GOLF CLUB, LLC		1605 LAKE LAS VEGAS PKWY	HENDERSON	NV	89011	Jan-2006	RITZ-CARLTON, LAKE LAS VEGAS SPA MEMBERSHIP AGREEMENT		Reject
	SOUTHWEST COMMERCIAL REAL ESTATE	MARK BOEDDEKER	2500 W. SAHARA, STE. 100	LAS VEGAS	NV	89102		COMMISSION AGREEMENT DATED 3/30/2006 RE: PARDEE HOMES PURCHASE OF PARCEL J-2		Reject
	SOUTHWICK LANDSCAPE ARCH.		6362 MCLEOD DR, STE 3	LAS VEGAS	NV	89120		CONTRACT #SLA0201 EXECUTED 12/30/2002		Reject
Lake at Las Vegas Joint Venture, LLC	SP MONTELAGO DEVELOPMENT COMPANY, LLC	DOUG OGILVY	6900 S MCCARRAN BLVD STE 3000	RENO	NV	89509		GUEST BUILDER MEMBERSHIP OPTION AGREEMENT DATED 3/22/2005		Reject
	SSRCA							EXTENSION LETTER FROM LLJV TO SSRCE DATED 12/1/04		Reject
	SSRCA							EXTENSION LETTER FROM LLJV TO SSRCE DATED 6/1/05		Reject
Lake at Las Vegas Joint Venture, LLC	STANLEY CONSULTANTS	ANDREW CONNELL	5820 S EASTERN AVE STE 200	LAS VEGAS	NV	89118	2/5/2004	CONTRACT CHANGE ORDER SCI0601CO2 EXECUTED 1/2/2007		Reject
Lake at Las Vegas Joint Venture, LLC	STANLEY CONSULTANTS INC	ANDREW CONNELL	5820 S EASTERN AVE STE 200	LAS VEGAS	NV	89118		CONTRACT #SCI0701 EXECUTED 4/26/2007	Per LID Settlement Agreement	Assume
Lake at Las Vegas Joint Venture, LLC	STANLEY CONSULTANTS INC	ANDREW CONNELL	5820 S EASTERN AVE STE 200	LAS VEGAS	NV	89118		CONTRACT #SCI0702 EXECUTED 6/15/2007	Per LID Settlement Agreement	Assume
Lake at Las Vegas Joint Venture, LLC	STANLEY CONSULTANTS INC	ANDREW CONNELL	5820 S EASTERN AVE STE 200	LAS VEGAS	NV	89118		CONTRACT #SCI0703 EXECUTED 8/2007	Per LID Settlement Agreement	Assume
Lake at Las Vegas Joint Venture, LLC	STANLEY CONSULTANTS INC	ANDREW CONNELL	5820 S EASTERN AVE STE 200	LAS VEGAS	NV	89118		CONTRACT #SCI0704 EXECUTED 8/2007		Reject
Lake at Las Vegas Joint Venture, LLC	STANLEY CONSULTANTS INC	ANDREW CONNELL	5820 S EASTERN AVE STE 200	LAS VEGAS	NV	89118		CONTRACT #SCI0705 EXECUTED 8/2007		Reject
Lake at Las Vegas Joint Venture, LLC	STANLEY CONSULTANTS INC	ANDREW CONNELL	5820 S EASTERN AVE STE 200	LAS VEGAS	NV	89118		CONTRACT #SCI0706 EXECUTED 9/5/2007	Per LID Settlement Agreement	Assume
Lake at Las Vegas Joint Venture, LLC	STANLEY CONSULTANTS INC	ANDREW CONNELL	5820 S EASTERN AVE STE 200	LAS VEGAS	NV	89118		CONTRACT #SCI0707 EXECUTED 12/11/2007	Per LID Settlement Agreement	Assume
Lake at Las Vegas Joint Venture, LLC	STANLEY CONSULTANTS INC	ANDREW CONNELL	5820 S EASTERN AVE STE 200	LAS VEGAS	NV	89118		CONTRACT #SCI0708 EXECUTED 12/11/2007		Reject
Lake at Las Vegas Joint Venture, LLC	STANLEY CONSULTANTS INC	ANDREW CONNELL	5820 S EASTERN AVE STE 200	LAS VEGAS	NV	89118		2005 MASTER AGREEMENT EXECUTED 4/28/2005		Reject
Lake at Las Vegas Joint Venture, LLC	STANLEY CONSULTANTS INC	ANDREW CONNELL	5820 S EASTERN AVE STE 200	LAS VEGAS	NV	89118		CONTRACT #SCI0501 EXECUTED 10/8/2005		Reject
Lake at Las Vegas Joint Venture, LLC	STANLEY CONSULTANTS INC	ANDREW CONNELL	5820 S EASTERN AVE STE 200	LAS VEGAS	NV	89118		CONTRACT #SCI0502 EXECUTED 8/16/2005		Reject
Lake at Las Vegas Joint Venture, LLC	STANLEY CONSULTANTS INC	ANDREW CONNELL	5820 S EASTERN AVE STE 200	LAS VEGAS	NV	89118		CONTRACT #SCI0503 EXECUTED 12/29/2005		Reject
Lake at Las Vegas Joint Venture, LLC	STANLEY CONSULTANTS INC	ANDREW CONNELL	5820 S EASTERN AVE STE 200	LAS VEGAS	NV	89118		CONTRACT #SCI0504 EXECUTED 12/29/2005		Reject
Lake at Las Vegas Joint Venture, LLC	STANLEY CONSULTANTS INC	ANDREW CONNELL	5820 S EASTERN AVE STE 200	LAS VEGAS	NV	89118		CONTRACT #SCI0601 EXECUTED 8/15/2006		Reject
Lake at Las Vegas Joint Venture, LLC	STANLEY CONSULTANTS INC	ANDREW CONNELL	5820 S EASTERN AVE STE 200	LAS VEGAS	NV	89118		CONTRACT CHANGE ORDERS #SCI0601co3 AND #SCI0601co4-VOIDED		Reject
Lake at Las Vegas Joint Venture, LLC	STANLEY CONSULTANTS INC	ANDREW CONNELL	5820 S EASTERN AVE STE 200	LAS VEGAS	NV	89118		CONTRACT #SCI0602-VOIDED		Reject
Lake at Las Vegas Joint Venture, LLC	STANLEY CONSULTANTS INC	ANDREW CONNELL	5820 S EASTERN AVE STE 200	LAS VEGAS	NV	89118		CONTRACT #SCI0603 EXECUTED 11/9/2006		Reject

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Lake at Las Vegas Joint Venture, LLC	STANLEY CONSULTANTS INC	ANDREW CONNELL	5820 S EASTERN AVE STE 200	LAS VEGAS	NV	89118		CONTRACT CHANGE ORDER #SCI0603co1 EXECUTED 3/1/2007		Reject
Lake at Las Vegas Joint Venture, LLC	STANLEY CONSULTANTS INC	ANDREW CONNELL	5820 S EASTERN AVE STE 200	LAS VEGAS	NV	89118		CONTRACT CHANGE ORDER #SCI0603co2 EXECUTED 6/15/2007		Reject
Lake at Las Vegas Joint Venture, LLC	STANLEY CONSULTANTS INC	ANDREW CONNELL	5820 S EASTERN AVE STE 200	LAS VEGAS	NV	89118		CONTRACT #SCI0604 EXECUTED 3/2007		Reject
Lake at Las Vegas Joint Venture, LLC	STANLEY CONSULTANTS INC	ANDREW CONNELL	5820 S EASTERN AVE STE 200	LAS VEGAS	NV	89118		CONTRACT #SCI0605-VOIDED		Reject
Lake at Las Vegas Joint Venture, LLC	STANLEY CONSULTANTS INC.	ANDREW CONNELL	5820 S EASTERN AVE STE 200	LAS VEGAS	NV	89118	2/5/2004	PURCHASE ORDER #27192		Reject
Lake at Las Vegas Joint Venture, LLC	STANLEY CONSULTANTS, INC.	ANDREW CONNELL	5820 S EASTERN AVE STE 200	LAS VEGAS	NV	89118	2/5/2004	AUTHORIZATION LETTER SCI0601		Reject
Lake at Las Vegas Joint Venture, LLC	STANLEY CONSULTANTS, INC.	ANDREW CONNELL	5820 S EASTERN AVE STE 200	LAS VEGAS	NV	89118	2/5/2004	CONTRACT CHANGE ORDER SCI0601CO1 EXECUTED 12/12/2006		Reject
	STARLAKE, LLC		11921 LOVE ORCHID LANE	LAS VEGAS	NV	89138		MEMORANDUM OF UNDERSTANDING, DATED 2/12/2007, RE: THE ISLAND PROPERTY		Reject
	STATE OF NEVADA	DEPT. OF CONSERVATION AND NATURAL RESOURCES	123 W. NYE LANE	CARSON CITY	NV	89710		GROUNDWATER WATER RIGHTS GRANT PERMITS 46029, 46030, 53829, 53831 AND 56150	\$0	Assume
Lake at Las Vegas Joint Venture, LLC	STATE OF NEVADA	STATE ENGINEER	901 S. STEWART ST., STE. 2002	CARSON CITY	NV	89701		LAKE FILL APPROVAL, DATED 12/18/1990, RE: HENDERSON DAM	\$0	Assume
Lake at Las Vegas Joint Venture, LLC	STATE OF NEVADA	STATE ENGINEER	901 S. STEWART ST., STE. 2002	CARSON CITY	NV	89701		INFLATABLE DAM (J-492), DATED 3/3/1998, RE: HENDERSON DAM	\$0	Assume
Lake at Las Vegas Joint Venture, LLC	STATE OF NEVADA	STATE ENGINEER	901 S. STEWART ST., STE. 2002	CARSON CITY	NV	89701		STORMWATER WATER RIGHTS GRANT DATED 4/3/1996	\$0	Assume
	STATEWIDE FIRE PROTECTION		3130 WESTWOOD DR.	LAS VEGAS	NV	89109		2005 MASTER AGREEMENT EXECUTED 7/18/2005		Reject
	STATEWIDE FIRE PROTECTION		3130 WESTWOOD DR.	LAS VEGAS	NV	89109		CONTRACT #SFP0501 EXECUTED 7/18/2005		Reject
	STEEL ENGINEERS		716 W. MESQUITE AVE.	LAS VEGAS	NV	89106		CONTRACT #SEI0401		Reject
	SULLIVAN GROUP		11622 EL CAMINO REAL, STE. 300	SAN DIEGO	CA	92130		2005 MASTER AGREEMENT EXECUTED 7/18/2005		Reject
	SULLIVAN GROUP		11622 EL CAMINO REAL, STE. 300	SAN DIEGO	CA	92130		CONTRACT #SGA0501 EXECUTED 9/2005		Reject
	SULLIVAN GROUP		11622 EL CAMINO REAL, STE. 300	SAN DIEGO	CA	92130		CONTRACT #SGA0701 EXECUTED 2/27/2007		Reject
	SVI TRUCKS		1511 E. 11TH ST	LOVELAND	CO	80537		PURCHASE ORDER #27102		Reject
	TARA UFFELMAN		15607 SEEKERS ST	SAN ANTONIO	TX	78255		ANY AND ALL CONSULTING AGREEMENT(S) RE: TARA UFFELMAN		Reject
	TD VENTURES, LLC	DANIEL "TUCKER" DI EDUARDO	1930 VILLAGE CENTER CIRCLE, STE 3-422	LAS VEGAS	NV	89134		ANY AND ALL AGREEMENT(S) RE: CONSULTING AND/OR MARKETING SERVICES		Reject
	T.J.F. GOLF INC.		17755 S.E. FEDERAL HWY	TEQUESTA	FL	33469		AGREEMENT FOR FAZIO GOLF COURSE DATED 8/27/2001		Reject
Lake at Las Vegas Joint Venture	T-MOBILE WEST CORPORATION (conveyed from OMNIPPOINT COMMUNICATIONS INC.)	ATTENTION: PROPERTY MANAGEMENT	2625 S. PLAZA DRIVE, STE. 400	TEMPE	AZ	85282		LETTER, DATED 5/4/2009, TO NOTICE INTERNAL CONVEYANCE OF COMMUNICATIONS SITE AND TOWER LEASE AGREEMENT, DATED 2/1/1999, RE: 10' X 16' SLAB IN BLDG. ON PARCEL KN-1, HENDERSON, NV (aka VG08265A)	\$0	Assume
Lake at Las Vegas Joint Venture, LLC	TEJAS UNDERGROUND		4129 W CHEYENNE AVE STE A	N LAS VEGAS	NV	89030	2/20/2007	2006 TEJAS UNDERGROUND MASTER AGREEMENT EXECUTED 2/9/2007 AND CONTRACT #TUL0701 EXECUTED 6/20/2007		Reject
Lake at Las Vegas Joint Venture, LLC	TEJAS UNDERGROUND		4129 W CHEYENNE AVE STE A	N LAS VEGAS	NV	89030		CONTRACT CHANGE ORDER #TUL0701co1 EXECUTED 10/15/07		Reject
Lake at Las Vegas Joint Venture, LLC	TEJAS UNDERGROUND		4129 W CHEYENNE AVE STE A	N LAS VEGAS	NV	89030		CONTRACT #TUL0601 EXECUTED 2/9/2007		Reject
Lake at Las Vegas Joint Venture, LLC	TEJAS UNDERGROUND		4129 W CHEYENNE AVE STE A	N LAS VEGAS	NV	89030		CONTRACT CHANGE ORDER #TUL0601co1 EXECUTED 4/24/2007		Reject
	TERRY PAGE CONSULTING	ATTENTION: TERRY PAGE	2236 LONGWOOD DR.	RENO	NV	89509		ANY AND ALL AGREEMENT(S) RE: CONSULTING SERVICES		Reject
Lake at Las Vegas Joint Venture, LLC	TELEPACIFIC COMMUNICATIONS		515 S FLOWER ST 47TH FL	LOS ANGELES	CA	90071	7/8/2008	TELEPACIFIC COMMUNICATIONS CONTRACT	\$0	Assume
Lake at Las Vegas Joint Venture, LLC	THE CLUB AT LAKE LAS VEGAS, LLC		1605 LAKE LAS VEGAS PKWY	HENDERSON	NV	89011	Jan-2006	RITZ-CARLTON, LAKE LAS VEGAS SPA MEMBERSHIP AGREEMENT		Reject
Lake at Las Vegas Joint Venture, LLC	THE CLUB AT LAKE LAS VEGAS, LLC		1605 LAKE LAS VEGAS PKWY	HENDERSON	NV	89011	Jan-2006	RITZ-CARLTON, LAKE LAS VEGAS SPA MEMBERSHIP AGREEMENT		Reject
Lake at Las Vegas Joint Venture, LLC	THE CLUB AT LAKE LAS VEGAS, LLC		1605 LAKE LAS VEGAS PKWY	HENDERSON	NV	89011	Jan-2006	RITZ-CARLTON, LAKE LAS VEGAS SPA MEMBERSHIP AGREEMENT		Reject
Lake at Las Vegas Joint Venture, LLC	THE FOUNTAINHEAD PARTNERS IV, LLC	DONALD V HYDE	1577 SPRINGHILL RD STE 400	VIENNA	VA	22182	10/18/2005	PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS PARCEL I		Reject
Lake at Las Vegas Joint Venture, LLC	THE FOUNTAINHEAD PARTNERS IV, LLC	DONALD V HYDE	1577 SPRINGHILL RD STE 400	VIENNA	VA	22182	11/21/2005	THIRD AMENDMENT TO PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS		Reject
Lake at Las Vegas Joint Venture, LLC	THE KEITH COMPANIES		DEPT. 1082	LOS ANGELES	CA	90084-1082		CONTRACT #TKD0301		Reject
Lake at Las Vegas Joint Venture, LLC	THE RITZ-CARLTON HOTEL COMPANY, LLC	GENERAL COUNSEL	4445 WILLARD AVE STE 800	CHEVY CHASE	MD	20815	Jan-2006	RITZ-CARLTON, LAKE LAS VEGAS SPA MEMBERSHIP AGREEMENT		Reject
Lake at Las Vegas Joint Venture, LLC	THE VINEYARD AT LAKE LAS VEGAS, LLC		1605 LAKE LAS VEGAS PKWY	HENDERSON	NV	89011	Mar-2007	GOLF PLAY AGREEMENT		Reject

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Lake at Las Vegas Joint Venture, LLC	THE WILES GROUP	MICHAEL WILES	56-235 VILLAGE DRIVE	LA QUINTA	CA	92253		AGREEMENT RE: MANAGEMENT CONSULTING SERVICES FOR THE CLUB AT LAKE LAS VEGAS AND SOUTHWEST GOLF CLUB		Reject
	THOMAS CONSULTANTS INC.		STE 910-1111 MELVILLE ST	VANCOUVER, BC	CANADA	V6E 3V6		ANY AND ALL AGREEMENTS INCLUDING RETAIL DEVELOPMENT SERVICES		Reject
	THOMAS TAIT - CONSULTANT		1945 HOBSON DR.	HENDERSON	NV	89074		ANY AND ALL AGREEMENT(S) RE: CONSULTING SERVICES		Reject
Lake at Las Vegas Joint Venture, LLC	TOUSA HOMES, INC., DBA ENGLE HOMES		4000 HOLLYWOOD BLVD STE 500N	HOLLYWOOD	FL	33021	12/23/2004	GUEST BUILDER MEMBERSHIP AGREEMENT PURCHASE AGREEMENT AND ESCROW AGREEMENT, PARCEL A-1-A, DATED 6/27/05		Reject
Lake at Las Vegas Joint Venture, LLC	TOUSA HOMES, INC., DBA ENGLE HOMES		4000 HOLLYWOOD BLVD STE 500N	HOLLYWOOD	FL	33021		MEMORANDUM OF PURCHASE AGREEMENT, PARCEL A-1-A, RECORDED 7/14/05		Reject
Lake at Las Vegas Joint Venture, LLC	TOUSA HOMES, INC., DBA ENGLE HOMES		4000 HOLLYWOOD BLVD STE 500N	HOLLYWOOD	FL	33021		FIRST AMENDMENT TO PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS, PARCEL A-1-A, DATED 7/31/05		Reject
Lake at Las Vegas Joint Venture, LLC	TOUSA HOMES, INC., DBA ENGLE HOMES		4000 HOLLYWOOD BLVD STE 500N	HOLLYWOOD	FL	33021		SECOND AMENDMENT TO PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS, PARCEL A-1-A, DATED 8/31/05		Reject
Lake at Las Vegas Joint Venture, LLC	TOUSA HOMES, INC., DBA ENGLE HOMES		4000 HOLLYWOOD BLVD STE 500N	HOLLYWOOD	FL	33021		THIRD AMENDMENT TO PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS, PARCEL A-1-A, DATED 11/21/05		Reject
Lake at Las Vegas Joint Venture, LLC	TOUSA HOMES, INC., DBA ENGLE HOMES		4000 HOLLYWOOD BLVD STE 500N	HOLLYWOOD	FL	33021		FOURTH AMENDMENT TO PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS, PARCEL A-1-A, DATED 11/23/05		Reject
Lake at Las Vegas Joint Venture, LLC	TOUSA HOMES, INC., DBA ENGLE HOMES		4000 HOLLYWOOD BLVD STE 500N	HOLLYWOOD	FL	33021		TERMINATION OF MEMORANDUM OF PURCHASE AGREEMENT, PARCEL A-1-A, RECORDED 12/8/05		Reject
Lake at Las Vegas Joint Venture, LLC	TOUSA HOMES, INC., DBA ENGLE HOMES		4000 HOLLYWOOD BLVD STE 500N	HOLLYWOOD	FL	33021		MEMORANDUM OF PARTICIPATION AGREEMENT, PARCEL A-1-A, RECORDED 12/8/05		Assume
Lake at Las Vegas Joint Venture, LLC	TOUSA HOMES, INC., DBA ENGLE HOMES		4000 HOLLYWOOD BLVD STE 500N	HOLLYWOOD	FL	33021		ASSIGNMENT OF RENTS AND LEASES AND AGREEMENTS AFFECTING REAL ESTATE, PARCEL A-1-A, RECORDED 12/8/05		Reject
Lake at Las Vegas Joint Venture, LLC	TOUSA HOMES, INC., DBA ENGLE HOMES		4000 HOLLYWOOD BLVD STE 500N	HOLLYWOOD	FL	33021		ESCROW INSTRUCTIONS TO FIRST AMERICAN TITLE, PARCEL A-1-A		Reject
Lake at Las Vegas Joint Venture, LLC	TRACY & RYDER	JON GILMER	5375 S CAMERON STE G	LAS VEGAS	NV	89118		2005 MASTER AGREEMENT EXECUTED 7/13/2005		Reject
Lake at Las Vegas Joint Venture, LLC	TRACY & RYDER	JON GILMER	5375 S CAMERON STE G	LAS VEGAS	NV	89118		CONTRACT #TRI0101 EXECUTED 2001		Reject
Lake at Las Vegas Joint Venture, LLC	TRACY & RYDER	JON GILMER	5375 S CAMERON STE G	LAS VEGAS	NV	89118		CONTRACT CHANGE ORDERS #TRI0101co1 AND #TRI0101co2		Reject
Lake at Las Vegas Joint Venture, LLC	TRACY & RYDER	JON GILMER	5375 S CAMERON STE G	LAS VEGAS	NV	89118		CONTRACT #TRI0202 EXECUTED 11/19/2002		Reject
Lake at Las Vegas Joint Venture, LLC	TRACY & RYDER	JON GILMER	5375 S CAMERON STE G	LAS VEGAS	NV	89118		CONTRACT #TRI0204 EXECUTED 2002		Reject
Lake at Las Vegas Joint Venture, LLC	TRACY & RYDER	JON GILMER	5375 S CAMERON STE G	LAS VEGAS	NV	89118		CONTRACT #TRI0301 EXECUTED 2003		Reject
Lake at Las Vegas Joint Venture, LLC	TRACY & RYDER	JON GILMER	5375 S CAMERON STE G	LAS VEGAS	NV	89118		CONTRACT #TRI0302 EXECUTED 8/11/2003		Reject
Lake at Las Vegas Joint Venture, LLC	TRACY & RYDER	JON GILMER	5375 S CAMERON STE G	LAS VEGAS	NV	89118		CONTRACT #TRI0303 EXECUTED 2003		Reject
Lake at Las Vegas Joint Venture, LLC	TRACY & RYDER	JON GILMER	5375 S CAMERON STE G	LAS VEGAS	NV	89118		CONTRACT #TRI0304 EXECUTED 8/11/2003		Reject
Lake at Las Vegas Joint Venture, LLC	TRACY & RYDER	JON GILMER	5375 S CAMERON STE G	LAS VEGAS	NV	89118		CONTRACT #TRI0501 EXECUTED 10/31/2005		Reject
Lake at Las Vegas Joint Venture, LLC	TRACY & RYDER	JON GILMER	5375 S CAMERON STE G	LAS VEGAS	NV	89118		CONTRACT #TRI0502 EXECUTED 9/6/2005		Reject
Lake at Las Vegas Joint Venture, LLC	TRACY & RYDER	JON GILMER	5375 S CAMERON STE G	LAS VEGAS	NV	89118		CONTRACT #TRI0503 EXECUTED 11/17/2005		Reject
Lake at Las Vegas Joint Venture, LLC	TRACY & RYDER	JON GILMER	5375 S CAMERON STE G	LAS VEGAS	NV	89118		CONTRACT #TRI0504		Reject
Lake at Las Vegas Joint Venture, LLC	TRACY & RYDER	JON GILMER	5375 S CAMERON STE G	LAS VEGAS	NV	89118		CONTRACT #TRI0505 EXECUTED 9/6/2005		Reject
Lake at Las Vegas Joint Venture, LLC	TRACY & RYDER	JON GILMER	5375 S CAMERON STE G	LAS VEGAS	NV	89118		CONTRACT #TRI0506 EXECUTED 1/27/2006		Reject
Lake at Las Vegas Joint Venture, LLC	TRACY & RYDER	JON GILMER	5375 S CAMERON STE G	LAS VEGAS	NV	89118		CONTRACT #TRI0507 EXECUTED 12/21/2005		Reject
Lake at Las Vegas Joint Venture, LLC	TRACY & RYDER	JON GILMER	5375 S CAMERON STE G	LAS VEGAS	NV	89118		CONTRACT #TRI0508 EXECUTED 11/17/2005		Reject
Lake at Las Vegas Joint Venture, LLC	TRACY & RYDER	JON GILMER	5375 S CAMERON STE G	LAS VEGAS	NV	89118		CONTRACT #TRI0509 EXECUTED 12/21/2005		Reject
Lake at Las Vegas Joint Venture, LLC	TRACY & RYDER	JON GILMER	5375 S CAMERON STE G	LAS VEGAS	NV	89118	2/5/1910	AUTHORIZATION LETTER TRI0601		Reject
Lake at Las Vegas Joint Venture, LLC	TRACY & RYDER	JON GILMER	5375 S CAMERON STE G	LAS VEGAS	NV	89118	10/12/2006	AUTHORIZATION LETTER TRI0601		Reject
Lake at Las Vegas Joint Venture, LLC	TRACY & RYDER	JON GILMER	5375 S CAMERON STE G	LAS VEGAS	NV	89118		CONTRACT #TRI0601 EXECUTED 5/2007		Reject
Lake at Las Vegas Joint Venture, LLC	TRACY & RYDER	JON GILMER	5375 S CAMERON STE G	LAS VEGAS	NV	89118		CONTRACT #TRI0602 EXECUTED 9/2/2006		Reject
Lake at Las Vegas Joint Venture, LLC	TRACY & RYDER	JON GILMER	5375 S CAMERON STE G	LAS VEGAS	NV	89118		CONTRACT CHANGE ORDER #TRI0602co1 EXECUTED 10/24/2006		Reject
Lake at Las Vegas Joint Venture, LLC	TRACY & RYDER	JON GILMER	5375 S CAMERON STE G	LAS VEGAS	NV	89118		CONTRACT #TRI0701 EXECUTED 3/2007		Reject
Lake at Las Vegas Joint Venture, LLC	TRACY & RYDER	JON GILMER	5375 S CAMERON STE G	LAS VEGAS	NV	89118		CONTRACT #TRI0702 EXECUTED 3/2007		Reject
	TRANSCON PROPERTY SERVICES	STUART M. SOLOMON	5110 LOUISE AVE.	ENCINO	CA	91316		ANY AND ALL AGREEMENT(S) RE: CONSULTING SERVICES		Reject
	TRANSCONTINENTAL CORPORATION	RON BOEDDEKER	1600 LAKE LAS VEGAS PARKWAY	HENDERSON	NV	89011		POC 125 (fka 143) DATED 11/20/08		Reject

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Lake at Las Vegas Joint Venture, LLC (APPEARS DUPLICATIVE)	TRANSCONTINENTAL CORPORATION	RON BOEDEKER	1600 LAKE LAS VEGAS PARKWAY	HENDERSON	NV	89011		ADMINISTRATIVE SERVICES AGREEMENT, EFFECTIVE 1/1/1996, BETW. TRANSCONTINENTAL PROPERTIES AND TRANSCONTINENTAL CORPORATION RE: TRANSCONTINENTAL CORPORATION PROVIDING ADMINISTRATIVE SERVICES (per POC 125-fka 143)		Reject
	TRANSCONTINENTAL DEVELOPMENT HAWAII		420 E. CARILLO ST.	SANTA BARBARA	CA	93101		OPTION AGREEMENT AND ESCROW INSTRUCTIONS PARCEL J-2 DATED 12/28/07		Reject
Lake at Las Vegas Joint Venture, LLC	TRANSCONTINENTAL PROPERTIES INC.	RON BOEDEKER	1600 LAKE LAS VEGAS PARKWAY	HENDERSON	NV	89011		ADMINISTRATIVE SERVICES AGREEMENT, EFFECTIVE 1/1/1996, RE: TRANSCONTINENTAL PROPERTIES PROVIDING ADMINISTRATIVE SERVICES (per POC 122-fka 139)		Reject
Lake at Las Vegas Joint Venture	LLV INVEST I, LLC (aka TRI-INVEST)	INVESTCORP INTERNATIONAL INC., ATTENTION: JOHN R. FRASER	280 PARK AVENUE, 36TH FLOOR WEST	NEW YORK	NY	10017		CONSULTING AGREEMENT, DATED 11/12/2002, RE: TRI-LYN LLV I, LLC LOAN AGREEMENT, DATED 10/31/2002		Reject
Lake at Las Vegas Joint Venture, LLC	TSA OF NEVADA		3310 S. RAINBOW BLVD.	LAS VEGAS	NV	89146		2006 MASTER CONSULTANT AGREEMENT EXECUTED 3/27/2006		Reject
Lake at Las Vegas Joint Venture, LLC	TSA OF NEVADA		3310 S. RAINBOW BLVD.	LAS VEGAS	NV	89146		CONTRACT #TSA0601 EXECUTED 2006		Reject
	TURF EQUIPMENT SUPPLY CO		4022 PONDEROSA WAY	LAS VEGAS	NV	89118		PURCHASE ORDER #26596		Reject
	UNLIMITED ACTUATOR REPAIR		745 COVINA WAY	FREEMONT	CA	94539-7405		CONTRACT #UAR0301 EXECUTED 2006		Reject
Lake at Las Vegas Joint Venture, LLC	UTE INC.		3060 WESTWOOD DR.	LAS VEGAS	NV	89109		2007 MASTER AGREEMENT EXECUTED 2007		Reject
Lake at Las Vegas Joint Venture, LLC	UTE INC.		3060 WESTWOOD DR.	LAS VEGAS	NV	89109		CONTRACT #UTE0701 EXECUTED 2007		Reject
	VEGAS MAGAZINE PARTNER, LLC		2290 CORPORATE CIRCLE, STE. 250	HENDERSON	NV	89074		AGREEMENT(S) RE: ADVERTISING/MARKETING		Reject
Lake at Las Vegas Joint Venture, LLC	WADSWORTH CONSTRUCTION CO.		600 N. 195 AVENUE	BUCKEYE	AZ	85326		2005 MASTER AGREEMENT EXECUTED 2/16/2005		Reject
Lake at Las Vegas Joint Venture, LLC	WADSWORTH CONSTRUCTION CO.		600 N. 195 AVENUE	BUCKEYE	AZ	85326		CONTRACT #WGC0001 EXECUTED 5/22/2001		Reject
Lake at Las Vegas Joint Venture, LLC	WADSWORTH CONSTRUCTION CO.		600 N. 195 AVENUE	BUCKEYE	AZ	85326		CONTRACT CHANGE ORDERS #WGC0001co1 THRU #WGC0001co5		Reject
Lake at Las Vegas Joint Venture, LLC	WADSWORTH CONSTRUCTION CO.		600 N. 195 AVENUE	BUCKEYE	AZ	85326		CONTRACT #WGC0501		Reject
Lake at Las Vegas Joint Venture, LLC	WADSWORTH CONSTRUCTION CO.		600 N. 195 AVENUE	BUCKEYE	AZ	85326		CONTRACT CHANGE ORDERS #WGC0501co1 AND #WGC0501co2		Reject
Lake at Las Vegas Joint Venture, LLC	WADSWORTH CONSTRUCTION CO.		600 N. 195 AVENUE	BUCKEYE	AZ	85326		CONTRACT #WGC0201 EXECUTED 5/2/2002		Reject
Lake at Las Vegas Joint Venture, LLC	WADSWORTH CONSTRUCTION CO.		600 N. 195 AVENUE	BUCKEYE	AZ	85326		CONTRACT CHANGE ORDERS #WGC0201co1 AND #WGC0201co2		Reject
Lake at Las Vegas Joint Venture, LLC	WADSWORTH CONSTRUCTION CO.		600 N. 195 AVENUE	BUCKEYE	AZ	85326		CONTRACT #WGC0202 EXECUTED 7/3/2002		Reject
	WADSWORTH GOLF CONSTRUCTION COMPANY		600 N 195 AVENUE	BUCKEYE	AZ	85326		OWNER AND CONTRACTOR AGREEMENT DATED 4/10/01		Reject
	WASHINGTON CONSTRUCTION CORP.		6000 S. EASTERN AVE.	LAS VEGAS	NV	89119		CONTRACT CHANGE ORDER #WCC0202co1 EXECUTED 2002		Reject
	WASHINGTON CONSTRUCTION CORP.		6000 S. EASTERN AVE.	LAS VEGAS	NV	89119		CONTRACT CHANGE ORDER #WCC0202co2 EXECUTED 2002		Reject
Lake at Las Vegas Joint Venture, LLC	WATG		2260 UNIVERSITY DR.	NEWPORT	CA	92660		2005 MASTER CONSULTING AGREEMENT EXECUTED 4/8/2005		Reject
Lake at Las Vegas Joint Venture, LLC	WATG		2260 UNIVERSITY DR.	NEWPORT	CA	92660		CONTRACT #WATG0501 EXECUTED 4/8/2005		Reject
	WATNG							CONTRACT #WAT0302		Reject
Lake at Las Vegas Joint Venture, LLC	WENDY'S INTERNATIONAL, INC.	DENNY LYNCH	ONE DAVE THOMAS BLVD	DUBLIN	OH	43017	1/1/2008	WENDY'S 3-TOUR CHALLENGE HOST SITE AGREEMENT 2007- 2009		Reject
	WESLEY CORPORATION		2720 N. NELLIS BLVD.	LAS VEGAS	NV	89115		CONTRACT #WES0301		Reject
	WEST COAST TURF		P O BOX 4563	PALM DESERT	CA	92261		PURCHASE ORDER #26530		Reject
	WEST COAST TURF		P O BOX 4563	PALM DESERT	CA	92261		PURCHASE ORDER #27185		Reject
Lake at Las Vegas Joint Venture, LLC	WEST COAST TURF		P O BOX 4563	PALM DESERT	CA	92261		2006 MASTER CONTRACTING AGREEMENT EXECUTED 6/29/2006		Reject
Lake at Las Vegas Joint Venture, LLC	WEST COAST TURF		P O BOX 4563	PALM DESERT	CA	92261		CONTRACT #WCT0601 EXECUTED 2006		Reject
Lake at Las Vegas Joint Venture, LLC	WESTREC		PO BOX 91990	HENDERSON	NV	89009	6/28/1905	AUTHORIZATION LETTER - WTC 0603		Reject
	WESTREC CONTRACTING LLC		PO BOX 91990	HENDERSON	NV	89009		2005 MASTER CONTRACTOR AGREEMENT EXECUTED 6/15/2005		Reject
	WESTREC CONTRACTING LLC		PO BOX 91990	HENDERSON	NV	89009		CONTRACT #WTC0303 EXECUTED 5/5/2003		Reject
	WESTREC CONTRACTING LLC		PO BOX 91990	HENDERSON	NV	89009		CONTRACT #WTC0304 EXECUTED 8/6/2003		Reject
	WESTREC CONTRACTING LLC		PO BOX 91990	HENDERSON	NV	89009		CONTRACT #WTC0401 EXECUTED 2004		Reject
	WESTREC CONTRACTING LLC		PO BOX 91990	HENDERSON	NV	89009		CONTRACT #WTC0402 EXECUTED 7/20/2004		Reject
	WESTREC CONTRACTING LLC		PO BOX 91990	HENDERSON	NV	89009		CONTRACT #WTC0403		Reject
	WESTREC CONTRACTING LLC		PO BOX 91990	HENDERSON	NV	89009		CONTRACT #WTC0404		Reject
	WESTREC CONTRACTING LLC		PO BOX 91990	HENDERSON	NV	89009		CONTRACT #WTC0405 EXECUTED 4/6/2005		Reject
	WESTREC CONTRACTING LLC		PO BOX 91990	HENDERSON	NV	89009		CONTRACT CHANGE ORDER #WTC0405co1 EXECUTED 6/8/2006		Reject
	WESTREC CONTRACTING LLC		PO BOX 91990	HENDERSON	NV	89009		CONTRACT #WTC0406 EXECUTED 5/19/2005		Reject
	WESTREC CONTRACTING LLC		PO BOX 91990	HENDERSON	NV	89009		CONTRACT #WTC0501-VOIDED		Reject
	WESTREC CONTRACTING LLC		PO BOX 91990	HENDERSON	NV	89009		CONTRACT #WTC0502 EXECUTED 6/28/2005		Reject
	WESTREC CONTRACTING LLC		PO BOX 91990	HENDERSON	NV	89009		CONTRACT #WTC0503 EXECUTED 12/31/2005		Reject

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	WESTREC CONTRACTING LLC		PO BOX 91990	HENDERSON	NV	89009		CONTRACT CHANGE ORDER #WTC0503co1 EXECUTED 12/31/2005		Reject
	WESTREC CONTRACTING LLC		PO BOX 91990	HENDERSON	NV	89009		CONTRACT CHANGE ORDER #WTC0503co2 EXECUTED 6/22/2006		Reject
	WESTREC CONTRACTING LLC		PO BOX 91990	HENDERSON	NV	89009		CONTRACT #WTC0504 EXECUTED 6/20/2005		Reject
	WESTREC CONTRACTING LLC		PO BOX 91990	HENDERSON	NV	89009		CONTRACT #WTC0601 EXECUTED 7/28/2006		Reject
	WESTREC CONTRACTING LLC		PO BOX 91990	HENDERSON	NV	89009		CONTRACT CHANGE ORDER #WTC0601co1 EXECUTED 8/4/2006		Reject
	WESTREC CONTRACTING LLC		PO BOX 91990	HENDERSON	NV	89009		CONTRACT #WTC0602 EXECUTED 3/2007		Reject
	WESTREC CONTRACTING LLC		PO BOX 91990	HENDERSON	NV	89009		CONTRACT #WTC0603 EXECUTED 7/27/2006		Reject
	WESTREC CONTRACTING LLC		PO BOX 91990	HENDERSON	NV	89009		CONTRACT #WTC0604 EXECUTED 4/3/2006		Reject
	WESTREC CONTRACTING LLC		PO BOX 91990	HENDERSON	NV	89009		CONTRACT #WTC0605 EXECUTED 5/22/2006		Reject
Lake at Las Vegas Joint Venture, LLC	WESTREC CONTRACTING LLC		PO BOX 91990	HENDERSON	NV	89009		AGREEMENT , DATED 5/26/2006, RE: LAKE WATER PUMP STATION 1 TO POND 3		Reject
	WILL BAILEY		14947 BURBANK BLVD #203	SHERMAN OAKS	CA	91411		CONTRACT #WIL0501		Reject
Lake at Las Vegas Joint Venture, LLC	WOOD ROGERS INC.		9900 COVINGTON CROSS DR., STE. 102	LAS VEGAS	NV	89144		2006 MASTER CONSULTANT AGREEMENT		Reject
	WOOD ROGERS INC.		9900 COVINGTON CROSS DR., STE. 102	LAS VEGAS	NV	89144		CONTRACT #WRI0601 EXECUTED 6/9/2006		Reject
	WOOD ROGERS INC.		9900 COVINGTON CROSS DR., STE. 102	LAS VEGAS	NV	89144		CONTRACT CHANGE ORDER #WTC0601co1 EXECUTED 6/21/2007		Reject
	WOOD ROGERS INC.		9900 COVINGTON CROSS DR., STE. 102	LAS VEGAS	NV	89144		CONTRACT CHANGE ORDER #WTC0601co2 EXECUTED 9/20/2007		Reject
	WOOD ROGERS INC.		9900 COVINGTON CROSS DR., STE. 102	LAS VEGAS	NV	89144		CONTRACT #WRI0602 EXECUTED 7/18/2006		Reject
	WOOD ROGERS INC.		9900 COVINGTON CROSS DR., STE. 102	LAS VEGAS	NV	89144		CONTRACT #WRI0603 EXECUTED 10/13/2006		Reject
	WOOD ROGERS INC.		9900 COVINGTON CROSS DR., STE. 102	LAS VEGAS	NV	89144		CONTRACT CHANGE ORDER #WTC0603co1-VOIDED		Reject
	WOOD ROGERS INC.		9900 COVINGTON CROSS DR., STE. 102	LAS VEGAS	NV	89144		CONTRACT #WRI0604 EXECUTED 10/16/2006		Reject
	WOOD ROGERS INC.		9900 COVINGTON CROSS DR., STE. 102	LAS VEGAS	NV	89144		CONTRACT CHANGE ORDER #WTC0604co1 EXECUTED 2/28/2007		Reject
	WOOD ROGERS INC.		9900 COVINGTON CROSS DR., STE. 102	LAS VEGAS	NV	89144		CONTRACT #WRI0605 EXECUTED 10/4/2006		Reject
	WOOD ROGERS INC.		9900 COVINGTON CROSS DR., STE. 102	LAS VEGAS	NV	89144		CONTRACT #WRI0606 EXECUTED 10/16/2006		Reject
	WOOD ROGERS INC.		9900 COVINGTON CROSS DR., STE. 102	LAS VEGAS	NV	89144		CONTRACT CHANGE ORDER #WTC0606co1		Reject
	WOOD ROGERS INC.		9900 COVINGTON CROSS DR., STE. 102	LAS VEGAS	NV	89144		CONTRACT #WRI0607 EXECUTED 11/2006		Reject
	WOOD ROGERS INC.		9900 COVINGTON CROSS DR., STE. 102	LAS VEGAS	NV	89144		CONTRACT #WRI0701 EXECUTED 2/2007		Reject
	WOOD ROGERS INC.		9900 COVINGTON CROSS DR., STE. 102	LAS VEGAS	NV	89144		CONTRACT CHANGE ORDER #WTC0701co1 EXECUTED 2/28/2007		Reject
	WOOD ROGERS INC.		9900 COVINGTON CROSS DR., STE. 102	LAS VEGAS	NV	89144		CONTRACT CHANGE ORDER #WTC0701co2 EXECUTED 2/28/2007		Reject
	WOOD ROGERS INC.		9900 COVINGTON CROSS DR., STE. 102	LAS VEGAS	NV	89144		CONTRACT CHANGE ORDER #WTC0701co3 EXECUTED 4/47/2007		Reject
	WOOD ROGERS INC.		9900 COVINGTON CROSS DR., STE. 102	LAS VEGAS	NV	89144		CONTRACT #WRI0702 EXECUTED 3/2007		Reject
	WOOD ROGERS INC.		9900 COVINGTON CROSS DR., STE. 102	LAS VEGAS	NV	89144		CONTRACT #WRI0703 EXECUTED 3/9/2007		Reject
	WOOD ROGERS INC.		9900 COVINGTON CROSS DR., STE. 102	LAS VEGAS	NV	89144		CONTRACT #WRI0704 EXECUTED 3/2007		Reject
	WOOD ROGERS INC.		9900 COVINGTON CROSS DR., STE. 102	LAS VEGAS	NV	89144		CONTRACT #WRI0705-VOIDED		Reject
	WOOD ROGERS INC.		9900 COVINGTON CROSS DR., STE. 102	LAS VEGAS	NV	89144		CONTRACT #WRI0706 EXECUTED 4/2007		Reject
	WOOD ROGERS INC.		9900 COVINGTON CROSS DR., STE. 102	LAS VEGAS	NV	89144		CONTRACT #WRI0707 EXECUTED 4/2007		Reject
	WOOD ROGERS INC.		9900 COVINGTON CROSS DR., STE. 102	LAS VEGAS	NV	89144		CONTRACT #WRI0708		Reject
	WOOD ROGERS INC.		9900 COVINGTON CROSS DR., STE. 102	LAS VEGAS	NV	89144		CONTRACT #WRI0709		Reject
	WOOD ROGERS INC.		9900 COVINGTON CROSS DR., STE. 102	LAS VEGAS	NV	89144		CONTRACT #WRI0710 EXECUTED 8/1/2007		Reject
	WOOD ROGERS INC.		9900 COVINGTON CROSS DR., STE. 102	LAS VEGAS	NV	89144		CONTRACT #WRI0711 EXECUTED 9/7/2007		Reject
	WOOD ROGERS INC.		9900 COVINGTON CROSS DR., STE. 102	LAS VEGAS	NV	89144		CONTRACT CHANGE ORDER #WTC0711co1		Reject
	WOOD ROGERS INC.		9900 COVINGTON CROSS DR., STE. 102	LAS VEGAS	NV	89144		CONTRACT #WRI0712		Reject
	WOOD ROGERS INC.		9900 COVINGTON CROSS DR., STE. 102	LAS VEGAS	NV	89144		CONTRACT #WRI0713		Reject

In Re: Lake at Las Vegas Joint Venture, LLC
Case No. 08-17814
 Schedules of Assumed Agreements (with Cure Amounts),
 Rejected Agreements and Deferred Agreements

Debtor	Counterparty Name	Notice Name	Address	City	State	Zip	Date of Contract/Lease	Description of contract or lease	Cure Amount	Assume/Reject
	WOOD ROGERS INC.		9900 COVINGTON CROSS DR., STE. 102	LAS VEGAS	NV	89144		CONTRACT #WR10714 EXECUTED 10/1/2007		Reject
TRANSCONTINENTAL HAWAII	WOOD ROGERS INC.		9900 COVINGTON CROSS DR., STE. 102	LAS VEGAS	NV	89144		2007 MASTER AGREEMENT		Reject
TRANSCONTINENTAL HAWAII	WOOD ROGERS INC.		9900 COVINGTON CROSS DR., STE. 102	LAS VEGAS	NV	89144		CONTRACT #WR10715		Reject
	WOODSIDE	GENE C MORRISON	3855 S JONES BLVD NO 102	LAS VEGAS	NV	89103		PERMISSION TO GRADE, DATED 7/7/2005, RE: PARCELS LMNO		Reject
	WOODSIDE	GENE C MORRISON	3855 S JONES BLVD NO 102	LAS VEGAS	NV	89103		PERMISSION TO GRADE SERRANO, DATED 2/14/2006, RE: PARCELS LMNO		Reject
	WOODSIDE	GENE C MORRISON	3855 S JONES BLVD NO 102	LAS VEGAS	NV	89103		PERMISSION TO GRADE VERONA, DATED 2/14/2006, RE: PARCELS LMNO		Reject
Lake at Las Vegas Joint Venture, LLC	WOODSIDE CASA PALERMO, LLC	GENE C MORRISON	3855 S JONES BLVD NO 102	LAS VEGAS	NV	89103		PERMISSION TO GRADE, DATED 3/21/2005, RE: PARCEL 20N		Reject
Lake at Las Vegas Joint Venture, LLC	WOODSIDE CASA PALERMO, LLC	GENE C MORRISON	3855 S JONES BLVD NO 102	LAS VEGAS	NV	89103	8/1/2003	SECOND AMENDMENT TO PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS		Reject
Lake at Las Vegas Joint Venture, LLC	WOODSIDE CASA PALERMO, LLC	GENE C MORRISON	3855 S JONES BLVD NO 102	LAS VEGAS	NV	89103		FIRST AMENDMENT TO PREMIUM PARTICIPATION AGREEMENT	\$0	Assume
Lake at Las Vegas Joint Venture, LLC	WOODSIDE CASA PALERMO, LLC	GENE C MORRISON	3855 S JONES BLVD NO 102	LAS VEGAS	NV	89103		OPTION AGREEMENT AND ESCROW INSTRUCTIONS	\$0	Assume
Lake at Las Vegas Joint Venture, LLC	WOODSIDE CASA PALERMO, LLC	GENE C MORRISON	3855 S JONES BLVD NO 102	LAS VEGAS	NV	89103		PREMIUM PARTICIPATION AGREEMENT, PARCEL 20N DATED 9/30/03	\$0	Assume
Lake at Las Vegas Joint Venture, LLC	WOODSIDE CASA PALERMO, LLC	GENE C MORRISON	3855 S JONES BLVD NO 102	LAS VEGAS	NV	89103		FIRST AMENDMENT TO PREMIUM PARTICIPATION AGREEMENT, PARCEL 20N, DATED 10/30/06	\$0	Assume
Lake at Las Vegas Joint Venture, LLC	WOODSIDE CASA PALERMO, LLC	GENE C MORRISON	3855 S JONES BLVD NO 102	LAS VEGAS	NV	89103		OPTION AGREEMENT AND ESCROW INSTRUCTIONS, PARCEL 20N DATED 9/30/03	\$0	Assume
Lake at Las Vegas Joint Venture, LLC	WOODSIDE CASA PALERMO, LLC	GENE C MORRISON	3855 S JONES BLVD NO 102	LAS VEGAS	NV	89103		MEMORANDUM OF OPTION, PARCEL 20N, RECORDED 9/30/2003	\$0	Assume
Lake at Las Vegas Joint Venture, LLC	WOODSIDE CASA PALERMO, LLC	GENE C MORRISON	3855 S JONES BLVD NO 102	LAS VEGAS	NV	89103		DEVELOPMENT CC&RS-DECLARATION OF DEVELOPMENT, COVENANTS, CONDITIONS AND RESTRICTIONS, PARCEL 20N, RECORDED 9/30/03		Reject
Lake at Las Vegas Joint Venture, LLC	WOODSIDE CASA PALERMO, LLC	GENE C MORRISON	3855 S JONES BLVD NO 102	LAS VEGAS	NV	89103		ESCROW INSTRUCTIONS TO FIRST AMERICAN TITLE, PARCEL 20N		Reject
	WOODSIDE CASA PALERMO, LLC	GENE C MORRISON	3855 S JONES BLVD NO 102	LAS VEGAS	NV	89103		GUEST BUILDER MEMBERSHIP AGREEMENT DATED 3-22-05 PARCEL 20N		Reject
	WOODSIDE CASA PALERMO, LLC	GENE C MORRISON	3855 S JONES BLVD NO 102	LAS VEGAS	NV	89103		GUEST BUILDER MEMBERSHIP AGREEMENT DATED 3-22-05 PARCEL C		Reject
	WOODSIDE CASA PALERMO, LLC	GENE C MORRISON	3855 S JONES BLVD NO 102	LAS VEGAS	NV	89103		GUEST BUILDER MEMBERSHIP AGREEMENT DATED 3-22-05 PARCEL LMNO		Reject
	WOODSIDE CASA PALERMO, LLC	GENE C MORRISON	3855 S JONES BLVD NO 102	LAS VEGAS	NV	89103		GUEST BUILDER MEMBERSHIP AGREEMENT DATED 3-22-05 PARCEL M		Reject
	WOODSIDE CASA PALERMO, LLC	GENE C MORRISON	3855 S JONES BLVD NO 102	LAS VEGAS	NV	89103		GUEST BUILDER MEMBERSHIP AGREEMENT DATED 3-22-05 PARCEL X		Reject
	WOODSIDE CASA PALERMO, LLC	GENE C MORRISON	3855 S JONES BLVD NO 102	LAS VEGAS	NV	89103		GUEST BUILDER MEMBERSHIP AGREEMENT DATED 3-22-05		Reject
	WRG DESIGN INC.		3011 W. HORIZON RIDGE PKWY., STE. 100	HENDERSON	NV	89052		2006 MASTER CONSULTANT AGREEMENT EXECUTED 4/29/2006		Reject
	WRG DESIGN INC.		3011 W. HORIZON RIDGE PKWY., STE. 100	HENDERSON	NV	89052		CONTRACT #WRG0601		Reject
	WRG DESIGN INC.		3011 W. HORIZON RIDGE PKWY., STE. 100	HENDERSON	NV	89052		CONTRACT CHANGE ORDER #WRG0601co1 EXECUTED 12/12/2007		Reject
	WRG DESIGN INC.		3011 W. HORIZON RIDGE PKWY., STE. 100	HENDERSON	NV	89052		CONTRACT CHANGE ORDER #WRG0601co2 EXECUTED 12/12/2007		Reject
	WRG DESIGN INC.		3011 W. HORIZON RIDGE PKWY., STE. 100	HENDERSON	NV	89052		CONTRACT #WRG0602 EXECUTED 8/3/2006		Reject
	WRG DESIGN INC.		3011 W. HORIZON RIDGE PKWY., STE. 100	HENDERSON	NV	89052		CONTRACT #WRG0603 EXECUTED 8/3/2006		Reject
	WRG DESIGN INC.		3011 W. HORIZON RIDGE PKWY., STE. 100	HENDERSON	NV	89052		CONTRACT CHANGE ORDER #WRG0603co1-NOT EXECUTED		Reject
	WRG DESIGN INC.		3011 W. HORIZON RIDGE PKWY., STE. 100	HENDERSON	NV	89052		CONTRACT CHANGE ORDER #WRG0603co2-NOT EXECUTED		Reject
	WRG DESIGN INC.		3011 W. HORIZON RIDGE PKWY., STE. 100	HENDERSON	NV	89052		CONTRACT #WRG0604 EXECUTED 6/29/2006		Reject
	WRG DESIGN INC.		3011 W. HORIZON RIDGE PKWY., STE. 100	HENDERSON	NV	89052		CONTRACT #WRG0605 EXECUTED 12/12/2007		Reject
	WRG DESIGN INC.		3011 W. HORIZON RIDGE PKWY., STE. 100	HENDERSON	NV	89052		CONTRACT #WRG0606-NOT EXECUTED		Reject
	YESCO		5119 S. CAMERON	LAS VEGAS	NV	89014		CONTRACT #YES0401		Reject
	YESCO		5119 S. CAMERON	LAS VEGAS	NV	89014		CONTRACT CHANGE ORDER #YES0401co1		Reject
	YESCO		5119 S. CAMERON	LAS VEGAS	NV	89014		CONTRACT #YES0402 EXECUTED		Reject
	YESCO		5119 S. CAMERON	LAS VEGAS	NV	89014		CONTRACT #YES0403		Reject

In Re: LLV-1, LLC
Case No. 08-17815

Schedules of Assumed Agreements (with Cure Amounts),
 Rejected Agreements and Deferred Agreements

Debtor	Counterparty Name	Notice Name	Address	City	State	Zip	Date of Contract/Lease	Description of contract or lease	Cure Amount	Assume/Reject
LLV-1, LLC	BROWN & CALDWELL		4425 W SPRING MTN RD NO 225	LAS VEGAS	NV	89102	Mar-2005	CONTRACT CHANGE ORDER		Reject
LLV-1, LLC	CITY OF HENDERSON		240 WATER ST	HENDERSON	NV	89015		ACQUISITION AGREEMENT, DATED 4/12/2005, RE: LID T-16 LIMITED OBLIGATION IMPROVEMENT BONDS	\$0	Assume
	COLEMAN-TOLL		3103 PHILMONT AVE	HUNTINGDON VALLEY	PA	19006		LID AND INFRASTRUCTURE AGREEMENT, DATED 4/18/2005, RE: PARCEL K		Reject
LLV-1, LLC	COLEMAN-TOLL		3103 PHILMONT AVE	HUNTINGDON VALLEY	PA	19006		PERMISSION TO GRADE, DATED 2/1/2006, RE: PARCEL K		Reject
LLV-1, LLC	COLEMAN-TOLL LIMITED PARTNERSHIP	C/O TOLL BROS INC	3103 PHILMONT AVE	HUNTINGDON VALLEY	PA	19006		PARTICIPATION AGREEMENT PARCEL K	\$0	Assume
LLV-1, LLC	COLEMAN-TOLL LIMITED PARTNERSHIP	C/O TOLL BROS INC	3103 PHILMONT AVE	HUNTINGDON VALLEY	PA	19006	Jun-2004	ABSOLUTE ASSIGNMENT OF ARCHITECT'S ENGINEER'S AND GENERAL CONTRACTOR'S AGREEMENTS		Reject
LLV-1, LLC	COLEMAN-TOLL LIMITED PARTNERSHIP	C/O TOLL BROS INC	3103 PHILMONT AVE	HUNTINGDON VALLEY	PA	19006	Jun-2004	ABSOLUTE ASSIGNMENT OF PERMITS, LICENSES, FRANCHISES AND AUTHORIZATIONS		Reject
LLV-1, LLC	COLEMAN-TOLL LIMITED PARTNERSHIP	C/O TOLL BROS INC	3103 PHILMONT AVE	HUNTINGDON VALLEY	PA	19006	Jun-2004	CONSTRUCTION EASEMENT		Reject
LLV-1, LLC	COLEMAN-TOLL LIMITED PARTNERSHIP	C/O TOLL BROS INC	3103 PHILMONT AVE	HUNTINGDON VALLEY	PA	19006	Jun-2004	COST PARTICIPATION AGREEMENT BETWEEN TOLL BROTHERS AND LLV-1 REGARDING CERTAIN ROAD IMPROVEMENTS		Reject
LLV-1, LLC	COLEMAN-TOLL LIMITED PARTNERSHIP	C/O TOLL BROS INC	3103 PHILMONT AVE	HUNTINGDON VALLEY	PA	19006	6/24/2004	DEVELOPMENT CC&Rs-DEVELOPMENT DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS		Reject
LLV-1, LLC	COLEMAN-TOLL LIMITED PARTNERSHIP	C/O TOLL BROS INC	3103 PHILMONT AVE	HUNTINGDON VALLEY	PA	19006	May-2004	FIRST AMENDMENT TO PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS - PARCEL K		Reject
LLV-1, LLC	COLEMAN-TOLL LIMITED PARTNERSHIP	C/O TOLL BROS INC	3103 PHILMONT AVE	HUNTINGDON VALLEY	PA	19006	May-2004	FOURTH AMENDMENT TO PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS - PARCEL K		Reject
LLV-1, LLC	COLEMAN-TOLL LIMITED PARTNERSHIP	C/O TOLL BROS INC	3103 PHILMONT AVE	HUNTINGDON VALLEY	PA	19006	5/21/2004	FOURTH AMENDMENT TO PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS PARCEL K		Reject
LLV-1, LLC	COLEMAN-TOLL LIMITED PARTNERSHIP	C/O TOLL BROS INC	3103 PHILMONT AVE	HUNTINGDON VALLEY	PA	19006	5/3/2004	PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS		Reject
LLV-1, LLC	COLEMAN-TOLL LIMITED PARTNERSHIP	C/O TOLL BROS INC	3103 PHILMONT AVE	HUNTINGDON VALLEY	PA	19006	5/14/2004	SECOND AMENDMENT TO PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS PARCEL K		Reject
LLV-1, LLC	COLEMAN-TOLL LIMITED PARTNERSHIP	C/O TOLL BROS INC	3103 PHILMONT AVE	HUNTINGDON VALLEY	PA	19006	May-2004	THIRD AMENDMENT TO PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS		Reject
LLV-1, LLC	COLEMAN-TOLL LIMITED PARTNERSHIP	C/O TOLL BROS INC	3103 PHILMONT AVE	HUNTINGDON VALLEY	PA	19006		PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS, PARCEL K, DATED APRIL 2004		Reject
LLV-1, LLC	COLEMAN-TOLL LIMITED PARTNERSHIP	C/O TOLL BROS INC	3103 PHILMONT AVE	HUNTINGDON VALLEY	PA	19006		5TH AMENDMENT TO PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS , PARCEL K, DATED MAY 2004		Reject
LLV-1, LLC	COLEMAN-TOLL LIMITED PARTNERSHIP	C/O TOLL BROS INC	3103 PHILMONT AVE	HUNTINGDON VALLEY	PA	19006		DEVELOPMENT CC&Rs-DECLARATION COVENANTS, CONDITIONS, AND RESTRICTIONS PARCEL K RECORDED 6/22/04		Reject
LLV-1, LLC	COLEMAN-TOLL LIMITED PARTNERSHIP	C/O TOLL BROS INC	3103 PHILMONT AVE	HUNTINGDON VALLEY	PA	19006		ESCROW INSTRUCTIONS PARCEL K DATED 6/21/04		Reject
LLV-1, LLC	CONTRI CONSTRUCTION COMPANY	DON DAVIS	PO BOX 97739	LAS VEGAS	NV	89193		2007 MASTER AGREEMENT EXECUTED 5/17/2007		Reject
LLV-1, LLC	CONTRI CONSTRUCTION COMPANY	DON DAVIS	PO BOX 97739	LAS VEGAS	NV	89193		CONTRACT #CON0701-VOIDED	Per LID Settlement Agreement	Assume
LLV-1, LLC	CONTRI CONSTRUCTION COMPANY	DON DAVIS	PO BOX 97739	LAS VEGAS	NV	89193		CONTRACT #CON0702 EXECUTED 8/13/2007	Per LID Settlement Agreement	Assume
LLV-1, LLC	CONTRI CONSTRUCTION COMPANY	DON DAVIS	PO BOX 97739	LAS VEGAS	NV	89193	Aug-2007	AUTHORIZATION LETTER CON0702	Per LID Settlement Agreement	Assume
LLV-1, LLC	CONTRI CONSTRUCTION COMPANY	DON DAVIS	PO BOX 97739	LAS VEGAS	NV	89193	Sep-2007	CONTRACT CHANGE ORDER #CON0702co1 EXECUTED 10/1/2007	Per LID Settlement Agreement	Assume
LLV-1, LLC	CONTRI CONSTRUCTION COMPANY	DON DAVIS	PO BOX 97739	LAS VEGAS	NV	89193	Oct-2007	CONTRACT CHANGE ORDER #CON0702co2 EXECUTED 12/11/2007	Per LID Settlement Agreement	Assume
LLV-1, LLC	CONTRI CONSTRUCTION COMPANY	DON DAVIS	PO BOX 97739	LAS VEGAS	NV	89193		CONTRACT CHANGE ORDER #CON0702co3 EXECUTED 1/9/2008	Per LID Settlement Agreement	Assume
LLV-1, LLC	CONTRI CONSTRUCTION COMPANY	DON DAVIS	PO BOX 97739	LAS VEGAS	NV	89193	Dec-2007	CONTRACT CHANGE ORDER #CON0702co4 EXECUTED 4/29/2008	Per LID Settlement Agreement	Assume
LLV-1, LLC	CONTRI CONSTRUCTION COMPANY	DON DAVIS	PO BOX 97739	LAS VEGAS	NV	89193	Jan-2008	CONTRACT CHANGE ORDER #CON0702co5 EXECUTED 4/29/2008	Per LID Settlement Agreement	Assume
LLV-1, LLC	CRV LAKE LAS VEGAS G-1 HOMES, LP	TOM DOBRON	200 E WASHINGTON AVE STE 100	ESCONDIDO	CA	92025		OPTION AGREEMENT AND ESCROW INSTRUCTIONS	\$0	Assume

In Re: LLV-1, LLC
Case No. 08-17815

Schedules of Assumed Agreements (with Cure Amounts),
 Rejected Agreements and Deferred Agreements

Debtor	Counterparty Name	Notice Name	Address	City	State	Zip	Date of Contract/Lease	Description of contract or lease	Cure Amount	Assume/Reject
LLV-1, LLC	CRV LAKE LAS VEGAS G-1 HOMES, LP	TOM DOBRON	200 E WASHINGTON AVE STE 100	ESCONDIDO	CA	92025		PREMIUM PARTICIPATION AGREEMENT - CRV LAKE LAS VEGAS G-1 HOMES HAS AGREED TO PAY TO LLV-1 A PREMIUM PARTICIPATION	\$0	Assume
LLV-1, LLC	CRV LAKE LAS VEGAS G-1 HOMES, LP	TOM DOBRON	200 E WASHINGTON AVE STE 100	ESCONDIDO	CA	92025		SUBORDINATION AGREEMENT		Reject
LLV-1, LLC	CRV LAKE LAS VEGAS G-LOTS, LP	TOM DOBRON	200 E WASHINGTON AVE STE 100	ESCONDIDO	CA	92025		OPTION AGREEMENT AND ESCROW INSTRUCTIONS	\$0	Assume
LLV-1, LLC	CRV LAKE LAS VEGAS G-LOTS, LP	TOM DOBRON	200 E WASHINGTON AVE STE 100	ESCONDIDO	CA	92025		PREMIUM PARTICIPATION AGREEMENT	\$0	Assume
LLV-1, LLC	CRV LAKE LAS VEGAS G-1 HOMES	TOM DOBRON	200 E WASHINGTON AVE STE 100	ESCONDIDO	CA	92025	Jun-2006	SIXTH AMENDMENT TO PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS		Reject
LLV-1, LLC	CRV LAKE LAS VEGAS G-1 HOMES, LP	TOM DOBRON	200 E WASHINGTON AVE STE 100	ESCONDIDO	CA	92025		DEVELOPMENT CC&RS-ANY OBLIGATION TO CONSTRUCT "SELLER IMPROVEMENTS" OR OTHERWISE CONSTRUCT INFRASTRUCTURE OR OTHER IMPROVEMENTS AND ANY OBLIGATION TO OPERATE A "RECEPTION CENTER" OR OTHER INFORMATION CENTER OR OFFICE EXCEPT AS PROVIDED IN THE PLAN		Reject
LLV-1, LLC	CRV LAKE LAS VEGAS G-1 HOMES, LP	TOM DOBRON	200 E WASHINGTON AVE STE 100	ESCONDIDO	CA	92025	Jun-2005	DEVELOPMENT CC&RS-DEVELOPMENT DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS		Reject
LLV-1, LLC	CRV LAKE LAS VEGAS G-LOTS, LP	TOM DOBRON	200 E WASHINGTON AVE STE 100	ESCONDIDO	CA	92025	Jun-2006	SIXTH AMENDMENT TO PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS		Reject
LLV-1, LLC	CRV LAKE LAS VEGAS G-LOTS, LP	TOM DOBRON	200 E WASHINGTON AVE STE 100	ESCONDIDO	CA	92025	Jun-2006	SIXTH AMENDMENT TO PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS FOR LOT G-2		Reject
LLV-1, LLC	CRV LAKE LAS VEGAS G-LOTS, L.P.	TOM DOBRON	200 E WASHINGTON AVE STE 100	ESCONDIDO	CA	92025		ASSIGNMENT AND ASSUMPTION OF PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS, PARCEL G-2, DATED 6/27/05		Reject
LLV-1, LLC	CW CAPITAL FUND ONE, LLC	JOHN CORK	301 W WARNER RD STE 118	TEMPE	AZ	85284		PARTICIPATION AGREEMENT	\$0	Assume
LLV-1, LLC	CW CAPITAL FUND ONE, LLC	JOHN CORK	301 W WARNER RD STE 118	TEMPE	AZ	85284	Sep-2005	PARTIAL ASSIGNMENT AND ASSUMPTION OF PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS		Reject
LLV-1, LLC	CW CAPITAL FUND ONE, LLC	JOHN CORK	301 W WARNER RD STE 118	TEMPE	AZ	85284	Sep-2005	DEVELOPMENT CC&RS-DEVELOPMENT DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS		Reject
LLV-1, LLC	CW CAPITAL FUND ONE, LLC	JOHN CORK	301 W WARNER RD STE 118	TEMPE	AZ	85284		ASSIGNMENT OF RIGHTS UNDER PURCHASE AGREEMENT BY AND BETWEEN CW AND JP MORGAN CHASE BANK, THE BLUFFS, EXECUTED 9/29/05		Reject
LLV-1, LLC	CW CAPITAL FUND ONE, LLC	JOHN CORK	301 W WARNER RD STE 118	TEMPE	AZ	85284		ASSIGNMENT OF RIGHTS UNDER AGREEMENT BY AND BETWEEN CW AND JPMORGAN CHASE BANK, THE BLUFFS		Reject
LLV-1, LLC	CW CAPITAL FUND ONE, LLC	JOHN CORK	301 W WARNER RD STE 118	TEMPE	AZ	85284		MEMORANDUM OF PARTICIPATION AGREEMENT, THE BLUFFS, RECORDED 9/30/05	\$0	Assume
LLV-1, LLC	CW CAPITAL FUND ONE, LLC	JOHN CORK	301 W WARNER RD STE 118	TEMPE	AZ	85284		DEVELOPMENT CC&RS-DECLARATION OF DEVELOPMENT COVENANTS, CONDITIONS AND RESTRICTIONS, THE BLUFFS, RECORDED 9/30/05		Reject
LLV-1, LLC	CW CAPITAL FUND ONE, LLC	JOHN CORK	301 W WARNER RD STE 118	TEMPE	AZ	85284		SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT, THE BLUFFS, RECORDED 9/30/05		Reject
LLV-1, LLC	CW CAPITAL FUND ONE, LLC	JOHN CORK	301 W WARNER RD STE 118	TEMPE	AZ	85284		AGREEMENT REGARDING PARCELS AND PLATTING AT THE BLUFFS DATED 9/30/05		Reject
LLV-1, LLC	CW CAPITAL FUND ONE, LLC	JOHN CORK	301 W WARNER RD STE 118	TEMPE	AZ	85284		REMOVAL OF EASEMENT AGREEMENT, THE BLUFFS, DATED 9/30/05		Reject
LLV-1, LLC	CW CAPITAL FUND ONE, LLC	JOHN CORK	301 W WARNER RD STE 118	TEMPE	AZ	85284		FORBEARANCE AGREEMENT, THE BLUFFS, DATED 6/28/06		Reject
LLV-1, LLC	CW CAPITAL FUND ONE, LLC	JOHN CORK	301 W WARNER RD STE 118	TEMPE	AZ	85284		FIRST AMENDMENT TO FORBEARANCE AGREEMENT, THE BLUFFS, DATED 7/17/06		Reject
LLV-1, LLC	DANVILLE	GENE C MORRISON	3855 S JONES BLVD NO 102	LAS VEGAS	NV	89103	4/12/2005	DEVELOPMENT CC&RS-DEVELOPMENT DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS		Reject
LLV-1, LLC	DANVILLE	GENE C MORRISON	3855 S JONES BLVD NO 102	LAS VEGAS	NV	89103	4/2004	PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS/COVENANTS, CONDITIONS, AND RESTRICTIONS LMNO		Reject
LLV-1, LLC	DANVILLE LAND INVESTMENTS	GENE C MORRISON	3855 S JONES BLVD NO 102	LAS VEGAS	NV	89103	12/21/2004	ESCROW INSTRUCTIONS		Reject
LLV-1, LLC	DANVILLE LAND INVESTMENTS, LLC	GENE C MORRISON	3855 S JONES BLVD NO 102	LAS VEGAS	NV	89103	3/1/2004	ADDENDUM NO. ONE TO THE PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS LMNO		Reject
LLV-1, LLC	DANVILLE LAND & PLEASANT VALLEY INVESTMENTS	GENE C MORRISON	3855 S JONES BLVD NO 102	LAS VEGAS	NV	89103		PARTICIPATION AGREEMENT L.M.N.O DATED 6/30/04	\$0	Assume
LLV-1, LLC	DANVILLE LAND INVESTMENTS, LLC	GENE C MORRISON	3855 S JONES BLVD NO 102	LAS VEGAS	NV	89103	6/29/2004	ESCROW INSTRUCTIONS PARCEL LMNO		Reject
LLV-1, LLC	DANVILLE LAND INVESTMENTS, LLC	GENE C MORRISON	3855 S JONES BLVD NO 102	LAS VEGAS	NV	89103	8/30/1920	FIRST AMENDMENT TO PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS		Reject
LLV-1, LLC	DANVILLE LAND INVESTMENTS, LLC	GENE C MORRISON	3855 S JONES BLVD NO 102	LAS VEGAS	NV	89103	8/16/2006	FIRST AMENDMENT TO PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS PARCEL X		Reject
LLV-1, LLC	DANVILLE LAND INVESTMENTS, LLC	GENE C MORRISON	3855 S JONES BLVD NO 102	LAS VEGAS	NV	89103		FIRST AMENDMENT TO PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS		Reject
LLV-1, LLC	DANVILLE LAND INVESTMENTS, LLC	GENE C MORRISON	3855 S JONES BLVD NO 102	LAS VEGAS	NV	89103	Dec-2004	FIRST AMENDMENT TO PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS		Reject

In Re: LLV-1, LLC

Case No. 08-17815

Schedules of Assumed Agreements (with Cure Amounts),
Rejected Agreements and Deferred Agreements

Debtor	Counterparty Name	Notice Name	Address	City	State	Zip	Date of Contract/Lease	Description of contract or lease	Cure Amount	Assume/Reject
LLV-1, LLC	DANVILLE LAND INVESTMENTS, LLC	GENE C MORRISON	3855 S JONES BLVD NO 102	LAS VEGAS	NV	89103		PREMIUM PARTICIPATION AGREEMENT, PARCEL X, DATED 4/27/05	\$0	Assume
LLV-1, LLC	DANVILLE LAND INVESTMENTS, LLC	GENE C MORRISON	3855 S JONES BLVD NO 102	LAS VEGAS	NV	89103		OPTION AGREEMENT AND ESCROW INSTRUCTIONS, PARCEL X, DATED 4/27/05	\$0	Assume
LLV-1, LLC	DANVILLE LAND INVESTMENTS, LLC	GENE C MORRISON	3855 S JONES BLVD NO 102	LAS VEGAS	NV	89103		PURCHASE AND SALE AGREEMENT, PARCEL X, DATED 4/12/05		Reject
LLV-1, LLC	DANVILLE LAND INVESTMENTS, LLC	GENE C MORRISON	3855 S JONES BLVD NO 102	LAS VEGAS	NV	89103		MEMORANDUM OF OPTION, PARCEL X, RECORDED 4/27/05	\$0	Assume
LLV-1, LLC	DANVILLE LAND INVESTMENTS, LLC	GENE C MORRISON	3855 S JONES BLVD NO 102	LAS VEGAS	NV	89103		DEVELOPMENT CC&RS-DECLARATION OF DEVELOPMENT, COVENANTS, CONDITIONS AND RESTRICTIONS, PARCEL X, RECORDED 4/27/2005		Reject
LLV-1, LLC	FIRST AMERICAN TITLE COMPANY OF NEVADA, TRUSTEE	JULIE SKINNER OR AMY KLINZING	3960 HOWARD HUGHES PKWY 6TH FL	LAS VEGAS	NV	89169	6/28/2005	REQUEST FOR FULL RECONVEYANCE - LLV AGREED TO HOLD HARMLESS FATCO FOR THE RECONVEYANCE OF LOT G-2		Reject
LLV-1, LLC	FOUR CORNERS SMA (MOLLER)	C/O REVERSE EXCHANGE SERVICES, INC, ATTN: CECILY A. DRUCKER	180 MONTGOMERY STREET, #600	SAN FRANCISCO,	CA	94104		ASSIGNMENT AND ASSUMPTION DATED 12/6/06 (NO LEGAL DESCRIPTION)		Reject
LLV-1, LLC	INNOVATIVE RESORT COMMUNITIES		200 E WASHINGTON AVE STE 100	ESCONDIDO	CA	92025		FOURTH AMENDMENT TO PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS, DATED 6/27/2005, RE: PARCEL G-1		Reject
LLV-1, LLC	INNOVATIVE RESORT COMMUNITIES		200 E WASHINGTON AVE STE 100	ESCONDIDO	CA	92025	5/2/2005	PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS BETWEEN LLV-1, LLC AND INNOVATIVE RESORT COMMUNITIES FOR THE PURCHASE AND SALE OF PARCEL G 1		Reject
LLV-1, LLC	INNOVATIVE RESORT COMMUNITIES		200 E WASHINGTON AVE STE 100	ESCONDIDO	CA	92025	5/25/2005	SECOND AMENDMENT TO PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS G-1		Reject
LLV-1, LLC	INNOVATIVE RESORT COMMUNITIES, LLC		200 E WASHINGTON AVE STE 100	ESCONDIDO	CA	92025	6/10/2005	THIRD AMENDMENT TO PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS - LOT G-1		Reject
LLV-1, LLC	INNOVATIVE RESORT COMMUNITIES, LLC		200 E WASHINGTON AVE STE 100	ESCONDIDO	CA	92025		FIRST AMENDMENT TO PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS, PARCEL G-1, DATED 5/13/05		Reject
LLV-1, LLC	INNOVATIVE RESORT COMMUNITIES, LLC		200 E WASHINGTON AVE STE 100	ESCONDIDO	CA	92025		THIRD AMENDMENT TO PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS, PARCEL G-1, DATED 5/31/05		Reject
LLV-1, LLC	INNOVATIVE RESORT COMMUNITIES, LLC		200 E WASHINGTON AVE STE 100	ESCONDIDO	CA	92025		MEMORANDUM OF OPTION, PARCEL G-1, RECORDED 6/28/05	\$0	Assume
LLV-1, LLC	INNOVATIVE RESORT COMMUNITIES, LLC		200 E WASHINGTON AVE STE 100	ESCONDIDO	CA	92025		DEVELOPMENT CC&RS-DECLARATION OF DEVELOPMENT, COVENANTS, CONDITIONS AND RESTRICTIONS PARCEL G-1, DATED 6/28/05		Reject
LLV-1, LLC	INNOVATIVE RESORT COMMUNITIES, LLC		200 E WASHINGTON AVE STE 100	ESCONDIDO	CA	92025		OPTION AGREEMENT G-1 DATED 6/28/05	\$0	Assume
LLV-1, LLC	INNOVATIVE RESORT COMMUNITIES, LLC		200 E WASHINGTON AVE STE 100	ESCONDIDO	CA	92025		PREMIUM PARTICIPATION AGREEMENT G-1 DATED 6/28/08	\$0	Assume
LLV-1, LLC	INNOVATIVE RESORT COMMUNITIES, LLC		200 E WASHINGTON AVE STE 100	ESCONDIDO	CA	92025		GUEST BUILDER MEMBERSHIP AGREEMENT G-1		Reject
LLV-1, LLC	INNOVATIVE RESORT COMMUNITIES		200 E WASHINGTON AVE STE 100	ESCONDIDO	CA	92025	6/13/2005	FOURTH AMENDMENT TO PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS, DATED 6/13/2005, RE: PARCEL G-2		Reject
LLV-1, LLC	INNOVATIVE RESORT COMMUNITIES		200 E WASHINGTON AVE STE 100	ESCONDIDO	CA	92025	5/2/2005	PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS BETWEEN LLV-1, LLC AND INNOVATIVE RESORT COMMUNITIES FOR THE PURCHASE AND SALE OF PARCEL G 2		Reject
LLV-1, LLC	INNOVATIVE RESORT COMMUNITIES		200 E WASHINGTON AVE STE 100	ESCONDIDO	CA	92025	5/25/2005	SECOND AMENDMENT TO PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS FOR LOT G-2		Reject
LLV-1, LLC	INNOVATIVE RESORT COMMUNITIES, LLC		200 E WASHINGTON AVE STE 100	ESCONDIDO	CA	92025	6/13/2005	INNOVATIVE RESORT COMMUNITIES- FOURTH AMENDMENT TO PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS, DATED 6/13/2005, RE: PARCEL G-2		Reject
LLV-1, LLC	INNOVATIVE RESORT COMMUNITIES, LLC		200 E WASHINGTON AVE STE 100	ESCONDIDO	CA	92025	Jun-2005	LLV-1 AND INNOVATIVE RESORT COMMUNITIES, LLC- ASSIGNMENT AND ASSUMPTION OF PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS G-2		Reject
LLV-1, LLC	INNOVATIVE RESORT COMMUNITIES, LLC		200 E WASHINGTON AVE STE 100	ESCONDIDO	CA	92025		FIRST AMENDMENT TO PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS, PARCEL G-2, DATED 5/13/05		Reject
LLV-1, LLC	INNOVATIVE RESORT COMMUNITIES, LLC		200 E WASHINGTON AVE STE 100	ESCONDIDO	CA	92025		THIRD AMENDMENT TO PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS, PARCEL G-2, DATED 5/31/05		Reject
LLV-1, LLC	INNOVATIVE RESORT COMMUNITIES, LLC		200 E WASHINGTON AVE STE 100	ESCONDIDO	CA	92025		FIFTH AMENDMENT TO PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS, PARCEL G-2, DATED 6/16/05		Reject
LLV-1, LLC	INNOVATIVE RESORT COMMUNITIES, LLC		200 E WASHINGTON AVE STE 100	ESCONDIDO	CA	92025		OPTION AGREEMENT AND ESCROW INSTRUCTIONS, PARCEL G-2	\$0	Assume
LLV-1, LLC	INNOVATIVE RESORT COMMUNITIES, LLC		200 E WASHINGTON AVE STE 100	ESCONDIDO	CA	92025		MEMORANDUM OF OPTION, PARCEL G-2, RECORDED 6/28/05	\$0	Assume
LLV-1, LLC	INNOVATIVE RESORT COMMUNITIES, LLC		200 E WASHINGTON AVE STE 100	ESCONDIDO	CA	92025		DEVELOPMENT CC&RS-DECLARATION OF DEVELOPMENT, COVENANTS, CONDITIONS AND RESTRICTIONS, PARCEL G-2, RECORDED 9/30/05		Reject

In Re: LLV-1, LLC
Case No. 08-17815

Schedules of Assumed Agreements (with Cure Amounts),
 Rejected Agreements and Deferred Agreements

Debtor	Counterparty Name	Notice Name	Address	City	State	Zip	Date of Contract/Lease	Description of contract or lease	Cure Amount	Assume/Reject
LLV-1, LLC	INNOVATIVE RESORT COMMUNITIES, LLC		200 E WASHINGTON AVE STE 100	ESCONDIDO	CA	92025		GUEST BUILDER MEMBERSHIP AGREEMENT G-2		Reject
LLV-1, LLC	INNOVATIVE RESORT COMMUNITIES		200 E WASHINGTON AVE STE 100	ESCONDIDO	CA	92025	6/22/2005	FIFTH AMENDMENT TO PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS		Reject
LLV-1, LLC	INNOVATIVE RESORT COMMUNITIES		200 E WASHINGTON AVE STE 100	ESCONDIDO	CA	92025	5/19/2005	FIRST AMENDMENT TO PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS		Reject
LLV-1, LLC	INNOVATIVE RESORT COMMUNITIES, LLC		200 E WASHINGTON AVE STE 100	ESCONDIDO	CA	92025	6/22/2005	INNOVATIVE RESORT COMMUNITIES- FIFTH AMENDMENT TO PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS		Reject
LLV-1, LLC	INNOVATIVE RESORT COMMUNITIES, LLC		200 E WASHINGTON AVE STE 100	ESCONDIDO	CA	92025	5/19/2005	INNOVATIVE RESORT COMMUNITIES- FIRST AMENDMENT TO PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS		Reject
LLV-1, LLC	INNOVATIVE RESORT COMMUNITIES, LLC		200 E WASHINGTON AVE STE 100	ESCONDIDO	CA	92025		PREMIUM PARTICIPATION AGREEMENT G-12 DATED 6/28/05	\$0	Assume
LLV-1, LLC	INNOVATIVE RESORT COMMUNITIES, LLC		200 E WASHINGTON AVE STE 100	ESCONDIDO	CA	92025		SIXTH AMENDMENT TO THE PURCHASE AND SALE AGREEMENT G-2 DATED 6/15/06		Reject
LLV-1, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT CHANGE ORDER - LVP0601CO2		Per LID Settlement Agreement Assume
LLV-1, LLC	LAS VEGAS PAVING		4420 S DECATUR BLVD	LAS VEGAS	NV	89103		CONTRACT CHANGE ORDER - LVP0601CO8		Per LID Settlement Agreement Assume
LLV-1, LLC	LLV-A	C/O LANDSTAR LV CAPITAL LLC	550 BILTMORE WAY STE 1110	CORAL GABLES	FL	33134	12/8/2005	DEVELOPMENT CC&RS-DEVELOPMENT DECLARATON OF COVENANTS, CONDITIONS AND RESTRICTIONS		Reject
LLV-1, LLC	LLV-A LAND ACQUISITION COMPANY, LLC	C/O LANDSTAR LV CAPITAL LLC	550 BILTMORE WAY STE 1110	CORAL GABLES	FL	33134		CONSENT TO ASSIGNMENT		Reject
LLV-1, LLC	LLV-A LAND ACQUISITION COMPANY, LLC	C/O LANDSTAR LV CAPITAL LLC	550 BILTMORE WAY STE 1110	CORAL GABLES	FL	33134		PARTICIPATION AGREEMENT	\$0	Assume
LLV-1, LLC	MARK BOEDEDEKER		194 WEBSTER WAY	HENDERSON	NV	89014	11/22/2005	INSTRUCTIONS TO PAY COMMISSION		Reject
LLV-1, LLC	MOLLER INVESTORS (J. MOLLER, R. SHIPP, M. MENEREY)	C/O REVERSE EXCHANGE SERVICES, INC, ATTN: CECILY A. DRUCKER	180 MONTGOMERY STREET, #600	SAN FRANCISCO	CA	94104		OPTION AGREEMENT FOR THE PURCHASE OF REAL PROPERTY AND ESCROW INSTRUCTIONS, FOUR CORNERS TOWN CENTER, DATED 12/29/04		Reject
LLV-1, LLC	MOLLER INVESTORS (J. MOLLER, R. SHIPP, M. MENEREY)	C/O REVERSE EXCHANGE SERVICES, INC, ATTN: CECILY A.	180 MONTGOMERY STREET, #600	SAN FRANCISCO	CA	94104		MEMORANDUM OF OPTION AGREEMENT, FOUR CORNERS TOWN CENTER, RECORDED 1/11/05		Reject
LLV-1, LLC	MOLLER INVESTORS (J. MOLLER, R. SHIPP, M. MENEREY)	C/O REVERSE EXCHANGE SERVICES, INC, ATTN: CECILY A.	180 MONTGOMERY STREET, #600	SAN FRANCISCO	CA	94104		PARTIAL ASSIGNMENT OF OPTION AGREEMENT, FOUR CORNERS TOWN CENTER, DATED 2/15/05		Reject
LLV-1, LLC	MOLLER INVESTORS (J. MOLLER, R. SHIPP, M. MENEREY)	C/O REVERSE EXCHANGE SERVICES, INC, ATTN: CECILY A.	180 MONTGOMERY STREET, #600	SAN FRANCISCO	CA	94104		MEMORANDUM OF ASSIGNMENT FOUR CORNERS TOWN CENTER, RECORDED 3/24/05		Reject
LLV-1, LLC	MOLLER INVESTORS (J. MOLLER, R. SHIPP, M. MENEREY)	C/O REVERSE EXCHANGE SERVICES, INC, ATTN: CECILY A.	180 MONTGOMERY STREET, #600	SAN FRANCISCO	CA	94104		FIRST AMENDMENT TO OPTION AGREEMENT, FOUR CORNERS TOWN CENTER, RECORDED 6/2/05		Reject
LLV-1, LLC	MOLLER INVESTORS (J. MOLLER, R. SHIPP, M. MENEREY)	C/O REVERSE EXCHANGE SERVICES, INC, ATTN: CECILY A.	180 MONTGOMERY STREET, #600	SAN FRANCISCO	CA	94104		SECOND AMENDMENT TO OPTION AGREEMENT, FOUR CORNERS TOWN CENTER, RECORDED 12/15/05		Reject
LLV-1, LLC	MOLLER INVESTORS (J. MOLLER, R. SHIPP, M. MENEREY)	C/O REVERSE EXCHANGE SERVICES, INC, ATTN: CECILY A.	180 MONTGOMERY STREET, #600	SAN FRANCISCO	CA	94104		THIRD AMENDMENT TO OPTION AGREEMENT FOUR CORNERS TOWN CENTER, RECORDED 12/15/05		Reject
LLV-1, LLC	MOLLER INVESTORS (J. MOLLER, R. SHIPP, M. MENEREY)	C/O REVERSE EXCHANGE SERVICES, INC, ATTN: CECILY A.	180 MONTGOMERY STREET, #600	SAN FRANCISCO	CA	94104		FOURTH AMENDMENT TO OPTION AGREEMENT, FOUR CORNERS TOWN CENTER, RECORDED 2/6/06		Reject
LLV-1, LLC	MOLLER INVESTORS (J. MOLLER, R. SHIPP, M. MENEREY)	C/O REVERSE EXCHANGE SERVICES, INC, ATTN: CECILY A.	180 MONTGOMERY STREET, #600	SAN FRANCISCO	CA	94104		FIFTH AMENDMENT TO OPTION AGREEMENT, FOUR CORNERS TOWN CENTER, RECORDED 4/26/06		Reject
LLV-1, LLC	MOLLER INVESTORS (J. MOLLER, R. SHIPP, M. MENEREY)	C/O REVERSE EXCHANGE SERVICES, INC, ATTN: CECILY A.	180 MONTGOMERY STREET, #600	SAN FRANCISCO	CA	94104		SIXTH AMENDMENT TO OPTION AGREEMENT, FOUR CORNERS TOWN CENTER, RECORDED 8/14/06		Reject
LLV-1, LLC	MOLLER INVESTORS (J. MOLLER, R. SHIPP, M. MENEREY)	C/O REVERSE EXCHANGE SERVICES, INC, ATTN: CECILY A.	180 MONTGOMERY STREET, #600	SAN FRANCISCO	CA	94104		SEVENTH AMENDMENT TO OPTION AGREEMENT, FOUR CORNERS TOWN CENTER, RECORDED 11/3/06		Reject
LLV-1, LLC	MOLLER INVESTORS (J. MOLLER, R. SHIPP, M. MENEREY)	C/O REVERSE EXCHANGE SERVICES, INC, ATTN: CECILY A.	180 MONTGOMERY STREET, #600	SAN FRANCISCO	CA	94104		EIGHTH AMENDMENT TO OPTION AGREEMENT, FOUR CORNERS TOWN CENTER, RECORDED 1/16/07		Reject
LLV-1, LLC	MOLLER INVESTORS (J. MOLLER, R. SHIPP, M. MENEREY)	C/O REVERSE EXCHANGE SERVICES, INC, ATTN: CECILY A.	180 MONTGOMERY STREET, #600	SAN FRANCISCO	CA	94104		REFERENCE TO A NINTH AMENDMENT TO OPTION AGREEMENT, NO DATE		Reject
LLV-1, LLC	MOLLER INVESTORS (J. MOLLER, R. SHIPP, M. MENEREY)	C/O REVERSE EXCHANGE SERVICES, INC, ATTN: CECILY A.	180 MONTGOMERY STREET, #600	SAN FRANCISCO	CA	94104		CONSENT TO AMENDMENTS EXECUTED 5/3/07		Reject
LLV-1, LLC	NEVADA STATE BANK	MELANIE MAVIGLIA	11590 S EASTERN BLVD	HENDERSON	NV	89052	5/10/2004	ASSIGNMENT OF PROMISSORY NOTE AND DEED OF TRUST WITH ASSIGNMENTS OF RENT TO NEVADA STATE BANK IN THE AMOUNT OF \$34,400,000		Reject
LLV-1, LLC	OHIO SAVINGS BANK	FRANK J BOLOGNIA	200 OHIO SAVINGS PLZ, 1801 E NINTH ST	CLEVELAND	OH	44114	11/17/2005	ASSIGNMENT OF RENTS AND LEASES AND AGREEMENTS AFFECTING REAL ESTATE		Reject
LLV-1, LLC	OHIO SAVINGS BANK	FRANK J BOLOGNIA	200 OHIO SAVINGS PLZ, 1801 E NINTH ST	CLEVELAND	OH	44114	Dec-2005	ASSIGNMENT, SUBORDINATION AND RECOGNITION AGREEMENT		Reject
LLV-1, LLC	PARDEE HOMES	JON E LASH	10880 WILSHIRE BLVD STE 1900	LOS ANGELES	CA	90024		ASSIGNMENT OF PURCHASE AGREEMENT PARCEL 3		Reject
LLV-1, LLC	PARDEE HOMES OF NEVADA	JON E LASH	10880 WILSHIRE BLVD STE 1900	LOS ANGELES	CA	90024		OPTION AGREEMENT AND ESCROW INSTRUCTIONS	\$0	Assume
LLV-1, LLC	PARDEE HOMES OF NEVADA	JON E LASH	10880 WILSHIRE BLVD STE 1900	LOS ANGELES	CA	90024		PREMIUM PARTICIPATION AGREEMENT	\$0	Assume
LLV-1, LLC	PARDEE HOMES OF NEVADA	JON E LASH	10880 WILSHIRE BLVD STE 1900	LOS ANGELES	CA	90024		PREMIUM PARTICIPATION AGREEMENT MADE 5/3/2004 PARCEL 3 PH 1	\$0	Assume

**In Re: LLV-1, LLC
Case No. 08-17815**

Schedules of Assumed Agreements (with Cure Amounts),
Rejected Agreements and Deferred Agreements

Debtor	Counterparty Name	Notice Name	Address	City	State	Zip	Date of Contract/Lease	Description of contract or lease	Cure Amount	Assume/Reject
LLV-1, LLC	PARDEE HOMES OF NEVADA	JON E LASH	10880 WILSHIRE BLVD STE 1900	LOS ANGELES	CA	90024	7/2/2004	DEVELOPMENT CC&Rs-DEVELOPMENT DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS		Reject
LLV-1, LLC	PARDEE HOMES OF NEVADA	JON E LASH	10880 WILSHIRE BLVD STE 1900	LOS ANGELES	CA	90024	11/11/2002	PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS		Reject
LLV-1, LLC	PLEASANT VALLEY INVESTMENTS, LLC	GENE C MORRISON	3855 S JONES BLVD NO 102	LAS VEGAS	NV	89103		OPTION AGREEMENT AND ESCROW INSTRUCTIONS	\$0	Assume
LLV-1, LLC	PLEASANT VALLEY INVESTMENTS, LLC	GENE C MORRISON	3855 S JONES BLVD NO 102	LAS VEGAS	NV	89103		PARTICIPATION AGREEMENT MADE 6/30/2004 PARCEL LMNO	\$0	Assume
LLV-1, LLC	PLEASANT VALLEY INVESTMENTS, LLC	GENE C MORRISON	3855 S JONES BLVD NO 102	LAS VEGAS	NV	89103	6/30/2004	DEVELOPMENT CC&Rs-DEVELOPMENT DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS		Reject
LLV-1, LLC	PLEASANT VALLEY INVESTMENTS, LLC	GENE C MORRISON	3855 S JONES BLVD NO 102	LAS VEGAS	NV	89103	3/1/2004	ADDENDUM NO. ONE TO THE PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS		Reject
LLV-1, LLC	PLEASANT VALLEY INVESTMENTS	GENE C MORRISON	3855 S JONES BLVD NO 102	LAS VEGAS	NV	89103		OPTION AGREEMENT AND ESCROW INSTRUCTIONS L,M,N,O DATED 6/30/04	\$0	Assume
LLV-1, LLC	PLEASANT VALLEY INVESTMENTS	GENE C MORRISON	3855 S JONES BLVD NO 102	LAS VEGAS	NV	89103		MEMORANDUM OF OPTION L,M,N,O RECORDED 6/30/04	\$0	Assume
LLV-1, LLC	PLEASANT VALLEY INVESTMENTS	GENE C MORRISON	3855 S JONES BLVD NO 102	LAS VEGAS	NV	89103		DEVELOPMENT CC&Rs-DECLARATION OF DEVELOPMENT COVENANTS, CONDITIONS AND RESTRICTIONS L,M,N,O RECORDED 6/30/04		Reject
LLV-1, LLC	RBC CENTURA BANK	KENNETH SHAW	11011 RICHMOND AVE STE 850	HOUSTON	TX	77042		SUBORDINATION AGREEMENT		Reject
LLV-1, LLC	STRATEGIC CAPITAL RESOURCES, INC.	DAVID MILLER	7900 GLADES RD STE 610	BOCA RATON	FL	33434		PARTICIPATION AGREEMENT	\$0	Assume
LLV-1, LLC	STRATEGIC CAPITAL RESOURCES, INC.	DAVID MILLER	7900 GLADES RD STE 610	BOCA RATON	FL	33434	12/28/2004	ASSIGNMENT OF BUYER'S INTEREST INSTRUCTION		Reject
LLV-1, LLC	STRATEGIC CAPITAL RESOURCES, INC.	DAVID MILLER	7900 GLADES RD STE 610	BOCA RATON	FL	33434	12/30/2004	ASSIGNMENT OF PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS		Reject
LLV-1, LLC	STRATEGIC CAPITAL RESOURCES, INC.	DAVID MILLER	7900 GLADES RD STE 610	BOCA RATON	FL	33434	12/30/2004	DEVELOPMENT CC&Rs-DEVELOPMENT DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS		Reject
LLV-1, LLC	STRATEGIC CAPITAL RESOURCES, INC.	DAVID MILLER	7900 GLADES RD STE 610	BOCA RATON	FL	33434		MEMORANDUM OF PARTICIPATION AGREEMENT, PARCELS H & I, RECORDED 1/5/05	\$0	Assume
LLV-1, LLC	STRATEGIC CAPITAL RESOURCES, INC.	DAVID MILLER	7900 GLADES RD STE 610	BOCA RATON	FL	33434		DEVELOPMENT CC&Rs-DECLARATION OF DEVELOPMENT, COVENANTS, CONDITIONS AND RESTRICTIONS, PARCELS H & I, RECORDED 12/30/04		Reject
LLV-1, LLC	STRATEGIC CAPITAL RESOURCES, INC.	DAVID MILLER	7900 GLADES RD STE 610	BOCA RATON	FL	33434		CONSTRUCTION AGREEMENT BETWEEN STRATEGIC AND TOUSA, PARCELS H & I		Reject
LLV-1, LLC	STRATEGIC CAPITAL RESOURCES, INC.	DAVID MILLER	7900 GLADES RD STE 610	BOCA RATON	FL	33434		ESCROW INSTRUCTIONS TO FIRST AMERICAN TITLE FOR PARCELS H & I		Reject
LLV-1, LLC	THE VINEYARD AT LAKE LAS VEGAS, LLC		1605 LAKE LAS VEGAS PKWY	HENDERSON	NV	89011	May-2004	ASSIGNMENT OF PURCHASE AGREEMENT		Reject
LLV-1, LLC	TOUSA		4000 HOLLYWOOD BLVD STE 500N	HOLLYWOOD	FL	33021		DEVELOPMENT CC&Rs-GBSD, COVENANTS, CONDITIONS AND RESTRICTIONS, SUBORDINATION		Reject
LLV-1, LLC	TOUSA		4000 HOLLYWOOD BLVD STE 500N	HOLLYWOOD	FL	33021		ASSIGNMENT OF RENTS AND LEASES AND AGREEMENTS, PARCEL 1, RECORDED 12/8/05		Reject
LLV-1, LLC	TOUSA		4000 HOLLYWOOD BLVD STE 500N	HOLLYWOOD	FL	33021	7/31/2005	FIRST AMENDMENT TO PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS PARCEL A		Reject
LLV-1, LLC	TOUSA		4000 HOLLYWOOD BLVD STE 500N	HOLLYWOOD	FL	33021	8/30/2005	SECOND AMENDMENT TO PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS PARCEL A		Reject
LLV-1, LLC	TOUSA		4000 HOLLYWOOD BLVD STE 500N	HOLLYWOOD	FL	33021		PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS, PARCEL A, DATED 6/27/05		Reject
LLV-1, LLC	TOUSA		4000 HOLLYWOOD BLVD STE 500N	HOLLYWOOD	FL	33021		SECOND AMENDMENT TO PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS, PARCEL A, DATED 8/31/05		Reject
LLV-1, LLC	TOUSA		4000 HOLLYWOOD BLVD STE 500N	HOLLYWOOD	FL	33021		DEVELOPMENT CC&Rs-DECLARATION OF DEVELOPMENT COVENANTS, CONDITIONS, AND RESTRICTIONS, PARCEL A, RECORDED 12/8/05		Reject
LLV-1, LLC	TOUSA		4000 HOLLYWOOD BLVD STE 500N	HOLLYWOOD	FL	33021		PARTICIPATION AGREEMENT, PARCEL A, DATED 12/7/05	\$0	Assume
LLV-1, LLC	TOUSA		4000 HOLLYWOOD BLVD STE 500N	HOLLYWOOD	FL	33021		MEMORANDUM OF PARTICIPATION AGREEMENT, PARCEL A, RECORDED 12/8/05	\$0	Assume
LLV-1, LLC	TOUSA		4000 HOLLYWOOD BLVD STE 500N	HOLLYWOOD	FL	33021		MEMORANDUM OF PURCHASE AGREEMENT, PARCEL A, RECORDED 7/14/05		Reject
LLV-1, LLC	TOUSA		4000 HOLLYWOOD BLVD STE 500N	HOLLYWOOD	FL	33021		TERMINATION OF MEMORANDUM OF PURCHASE AGREEMENT, PARCEL A, RECORDED 12/5/05		Reject
LLV-1, LLC	TOUSA		4000 HOLLYWOOD BLVD STE 500N	HOLLYWOOD	FL	33021		MEMORANDUM OF PURCHASE AGREEMENT, PARCEL A, RECORDED 12/8/05		Reject
LLV-1, LLC	TOUSA HOMES, INC.		4000 HOLLYWOOD BLVD STE 500N	HOLLYWOOD	FL	33021	Dec-2005	ASSIGNMENT, SUBORDINATION AND RECOGNITION AGREEMENT PARCEL A		Reject
LLV-1, LLC	TOUSA HOMES, INC., DBA ENGLE HOMES		4000 HOLLYWOOD BLVD STE 500N	HOLLYWOOD	FL	33021	12/7/2005	ASSIGNMENT AGREEMENT PARCEL A		Reject
LLV-1, LLC	TOUSA HOMES, INC., DBA ENGLE HOMES		4000 HOLLYWOOD BLVD STE 500N	HOLLYWOOD	FL	33021	Nov-2005	FOURTH AMENDMENT TO PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS PARCEL A		Reject
LLV-1, LLC	TOUSA HOMES, INC., DBA ENGLE HOMES		4000 HOLLYWOOD BLVD STE 500N	HOLLYWOOD	FL	33021	Nov-2005	THIRD AMENDMENT TO PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS PARCEL A		Reject
LLV-1, LLC	TOUSA HOMES, INC., DBA ENGLE HOMES		4000 HOLLYWOOD BLVD STE 500N	HOLLYWOOD	FL	33021	Nov-2005	CONSENT TO ASSIGNMENT PARCEL A DATED 12/5/08		Reject
LLV-1, LLC	TOUSA HOMES, INC., DBA ENGLE HOMES		4000 HOLLYWOOD BLVD STE 500N	HOLLYWOOD	FL	33021	Nov-2005	ESCROW INSTRUCTIONS PARCEL A DATED 12/6/05		Reject

**In Re: LLV-1, LLC
Case No. 08-17815**

**Schedules of Assumed Agreements (with Cure Amounts),
Rejected Agreements and Deferred Agreements**

Debtor	Counterparty Name	Notice Name	Address	City	State	Zip	Date of Contract/Lease	Description of contract or lease	Cure Amount	Assume/Reject
LLV-1, LLC	TOUSA HOMES, INC., DBA ENGLE HOMES		4000 HOLLYWOOD BLVD STE 500N	HOLLYWOOD	FL	33021	Nov-2005	INSTRUCTIONS TO PAY COMMISSION PARCEL A DATED 11/22/05		Reject
LLV-1, LLC	TOUSA HOMES, INC., DBA ENGLE HOMES		4000 HOLLYWOOD BLVD STE 500N	HOLLYWOOD	FL	33021	Nov-2005	MEMORANDUM OF OPTION AGREEMENT PARCEL A RECORDED 12/8/05	\$0	Assume
LLV-1, LLC	TOUSA		4000 HOLLYWOOD BLVD STE 500N	HOLLYWOOD	FL	33021		PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS, DATED 6/27/2005, RE: THE BLUFFS		Reject
LLV-1, LLC	TOUSA		4000 HOLLYWOOD BLVD STE 500N	HOLLYWOOD	FL	33021	6/27/2005	PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS-BLUFFS		Reject
LLV-1, LLC	TOUSA		4000 HOLLYWOOD BLVD STE 500N	HOLLYWOOD	FL	33021		MEMORANDUM OF PURCHASE AGREEMENT , THE BLUFFS, DATED 6/30/05		Reject
LLV-1, LLC	TOUSA		4000 HOLLYWOOD BLVD STE 500N	HOLLYWOOD	FL	33021		PARTIAL TERMINATION OF MEMORANDUM OF PURCHASE AGREEMENT, THE BLUFFS, RECORDED 12/12/05		Reject
LLV-1, LLC	TOUSA		4000 HOLLYWOOD BLVD STE 500N	HOLLYWOOD	FL	33021		FIRST AMENDMENT TO PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS, THE BLUFFS, DATED 6/30/05		Reject
LLV-1, LLC	TOUSA		4000 HOLLYWOOD BLVD STE 500N	HOLLYWOOD	FL	33021		SECOND AMENDMENT TO PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS, THE BLUFFS, DATED 9/26/05		Reject
LLV-1, LLC	TOUSA		4000 HOLLYWOOD BLVD STE 500N	HOLLYWOOD	FL	33021		THIRD AMENDMENT TO PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS, THE BLUFFS, DATED 10/19/06		Reject
LLV-1, LLC	TOUSA HOMES, INC., DBA ENGLE HOMES		4000 HOLLYWOOD BLVD STE 500N	HOLLYWOOD	FL	33021	9/30/2005	PARTIAL ASSIGNMENT AND ASSUMPTION OF PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS THE BLUFFS PREMIUM PARTICIPATION AGREEMENT - THE BLUFFS		Reject
LLV-1, LLC	TOUSA HOMES, INC., DBA ENGLE HOMES		4000 HOLLYWOOD BLVD STE 500N	HOLLYWOOD	FL	33021	Nov-2005	DATED 9/30/05	\$0	Assume
LLV-1, LLC	TOUSA HOMES, INC., DBA ENGLE HOMES		4000 HOLLYWOOD BLVD STE 500N	HOLLYWOOD	FL	33021	Nov-2005	THIRD AMENDMENT SIDE LETTER, THE BLUFFS, DATED 10/26/06		Reject
LLV-1, LLC	TOUSA		4000 HOLLYWOOD BLVD STE 500N	HOLLYWOOD	FL	33021		PURCHASE AGREEMENT AND ESCROW AGREEMENT, PARCELS H & I, DATED 10/19/04		Reject
LLV-1, LLC	TOUSA HOMES, INC., DBA ENGLE HOMES		4000 HOLLYWOOD BLVD STE 500N	HOLLYWOOD	FL	33021	12/14/2004	AMENDMENT TO ESCROW INSTRUCTIONS AND/OR PURCHASE CONTRACT PARCEL H & I		Reject
LLV-1, LLC	TOUSA HOMES, INC., DBA ENGLE HOMES		4000 HOLLYWOOD BLVD STE 500N	HOLLYWOOD	FL	33021	12/30/2004	ASSIGNMENT OF PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS PARCEL H & I		Reject
LLV-1, LLC	TOUSA HOMES, INC., DBA ENGLE HOMES		4000 HOLLYWOOD BLVD STE 500N	HOLLYWOOD	FL	33021	Dec-2004	FIRST AMENDMENT TO PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS PARCEL H & I		Reject
LLV-1, LLC	TOUSA HOMES, INC., DBA ENGLE HOMES		4000 HOLLYWOOD BLVD STE 500N	HOLLYWOOD	FL	33021	Dec-2004	SECOND AMENDMENT TO PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS PARCEL H & I		Reject
LLV-1, LLC	TOUSA HOMES, INC., DBA ENGLE HOMES		4000 HOLLYWOOD BLVD STE 500N	HOLLYWOOD	FL	33021	Nov-2005	GUEST BUILDER MEMBERSHIP AGREEMENT PARCEL H & I, DATED 3/22/05		Reject
LLV-1, LLC	TOUSA		4000 HOLLYWOOD BLVD STE 500N	HOLLYWOOD	FL	33021	10/1/2004	PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS H&I DEVELOPMENT CC&Rs-COVENANTS, CONDITIONS, AND RESTRICTIONS		Reject
LLV-1, LLC	TOUSA		4000 HOLLYWOOD BLVD STE 500N	HOLLYWOOD	FL	33021	9/26/2005	SECOND AMENDMENT TO PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS		Reject
LLV-1, LLC	TOUSA HOMES, INC., DBA ENGLE HOMES		4000 HOLLYWOOD BLVD STE 500N	HOLLYWOOD	FL	33021	6/27/2005	FIRST AMENDMENT TO PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS		Reject
LLV-1, LLC	TOUSA HOMES, INC., DBA ENGLE HOMES		4000 HOLLYWOOD BLVD STE 500N	HOLLYWOOD	FL	33021		SECOND AMENDMENT TO PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS		Reject
LLV-1, LLC	TOUSA HOMES, INC., DBA ENGLE HOMES		4000 HOLLYWOOD BLVD STE 500N	HOLLYWOOD	FL	33021	10/19/2006	THIRD AMENDMENT TO PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS		Reject

In Re: NorthShore Golf Club, L.L.C.
Case No. 08-17825
Schedules of Assumed Agreements (with Cure Amounts),
Rejected Agreements and Deferred Agreements

Debtor	Counterparty Name	Notice Name	Address	City	State	Zip	Date of Contract/Lease	Description of contract or lease	Cure Amount	Assume/Reject
NorthShore Golf Club, L.L.C.	CASINO MONTELAGO		8 STRADA DE VILLAGGIO	HENDERSON	NV	89011	4/3/2008	CASINO MONTELAGO LIRA MERCHANT AGREEMENT		Reject
NorthShore Golf Club, L.L.C.	CASINO MONTELAGO		8 STRADA DE VILLAGGIO	HENDERSON	NV	89011	4/3/2008	CASINO MONTELAGO LIRA MERCHANT AGREEMENT		Reject
NorthShore Golf Club, L.L.C.	GENERAL ELECTRIC CAPITAL CORPORATION	CONTRACTS DEPT, DF CONTRACTS	1961 HIRST DR	MOBERLY	MO	65270	10/31/2007	MASTER LEASE AGREEMENT		Reject
NorthShore Golf Club, L.L.C.	GOLFHERO		7201 E CAMELBACK RD STE 295	SCOTTSDALE	AZ	85251		GOLF COURSE SUPPLIER AGREEMENT		Reject
NorthShore Golf Club, L.L.C.	INTRA WEST/LAKE LAS VEGAS DEVELOPMENT CORPORATION	DOUG OGILVY	6900 S MCCARRAN BLVD STE 3000	RENO	NV	89509		SCHEDULE F TENANT GROSS REVENUE REPORTING REQUIREMENTS		Reject
NorthShore Golf Club, L.L.C.	JEFF SANDERS PROMOTIONS, INC.		5671 SW ARCTIC DR	BEAVERTON	OR	97005-4153	10/18/2007	ALBERTSON'S TEAM CHAMPIONSHIP HOST SITE AGREEMENT		Reject
NorthShore Golf Club, L.L.C.	NEVADA LOGOS (NEVADA TODS)		5278 S. PINEMONT DR A150	MURRAY	UT	94123		NEVADA TODS PROGRAM (SIGNAGE) DATED 3/7/07		Reject
NorthShore Golf Club, L.L.C.	PROFESSIONAL, CLERICAL AND MISCELLANEOUS EMPLOYEES LOCAL NO. 995		300 SHADOW LANE	LAS VEGAS	NV	89106		LABOR AGREEMENT EFFECTIVE BEGINNING 2/15/2006		Reject
NorthShore Golf Club, L.L.C.	TEECONNECT, LLC		1930 VILLAGE CENTER CIRCLE, SUITE 3 BOX 392	LAS VEGAS	NV	89134	12/7/2007	CHANNEL AUTHORIZATION FORM		Reject

In Re: The Golf Club at Lake Las Vegas, LLC
Case No. 08-17830
Schedules of Assumed Agreements (with Cure Amounts),
Rejected Agreements and Deferred Agreements

Debtor	Counterparty Name	Notice Name	Address	City	State	Zip	Description of contract or lease	Cure Amount	Assume/Reject
The Golf Club at Lake Las Vegas, LLC	Ackerson, Andrew	Ackerson, Andrew	2930 Bayberry Dr.	Henderson	NV	89011	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Adams, Lawrence	Adams, Lawrence	30 Via Mantova, Unit #102	Henderson	NV	89011	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Adrian, Andreas	Adrian, Andreas	17 Villa Marsala Court	Henderson	NV	89011	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Akhlaghnejat, Fruzan	Akhlaghnejat, Fruzan	1182 Calcione Drive	Henderson	NV	89011	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Alexander, Bruce	Alexander, Bruce	122-A East Foothill Blvd. #222	Arcadia	CA	91006	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Alley, Marjorie -	Alley, Marjorie -	P.O. Box 5352	Pagosa Springs	CO	81147	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Alongi, Nick	Alongi, Nick	181 Ivy Hill Way	Los Gatos	CA	95032	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Anderson, Erica	Anderson, Erica	1188 Via Casa Palermo	Henderson	NV	89011	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Anderson, Tom	Anderson, Tom	15 Avenida Casatino,	Henderson	NV	89011	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Armstrong, Brandon	Armstrong, Brandon	4410 Highland Boulevard,	N. Vancouver	CANADA	V7P3T4	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Arnold, Craig	Arnold, Craig	14179 Maya Circle,	Moorpark	CA	93021	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Badger, Susan	Badger, Susan	8 Placa Santa Maria Court	Henderson	NV	89011	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Bailey, Ralph	Bailey, Ralph	15 Avenida Sorrento	Henderson	NV	89011	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Baldwin, Brian	Baldwin, Brian	1009 Hickory Drive	Western Springs	IL	60558	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Barber, Gerald	Barber, Gerald	6740 Lydia Court	Caledonia	MI	49316	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Basile, Andrew	Basile, Andrew	25815 W. Scott Road	North Barrington	IL	60010	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Joshua, Baskaran	Joshua, Baskaran	22 Turnberry Court N.	Atlantis	FL	33462	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Bauer, Cordell	Bauer, Cordell	7003 Camino Del Vistazo	San Clemente	CA	92673	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Beard, Kirk	Beard, Kirk	278 Alamitos Ave #117	Long Beach	CA	90802	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Beauchamp, William	Beauchamp, William	10630 San Sicily	Las Vegas	NV	89141	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Belcher, Andrew	Belcher, Andrew	643 Windswept Place	Simi Valley	CA	93065	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Benson, Brad	Benson, Brad	15 Canyon Oak Place	Blackhawk	CA	94506	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Bersamina, Danilo & Coree	Bersamina, Danilo & Coree	17 Benevolo Drive	Henderson	NV	89011	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Bigler, Louis	Bigler, Louis	27 Caminito Amore	Henderson	NV	89011	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Blackburn, William	Blackburn, William	P.O. Box 23402	Federal way	WA	98093	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Blackwell, Arthur & Zenobia	Blackwell, Arthur & Zenobia	1130 W. Boston Blv	Detroit	MI	48202	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Blancarte, Steve	Blancarte, Steve	3 Avenza Drive	Henderson	NV	89011	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Bogue, Linda	Bogue, Linda	14032 Emir Ave	Sylmar	CA	91342	Golf Membership		Reject

In Re: The Golf Club at Lake Las Vegas, LLC
Case No. 08-17830
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The Golf Club at Lake Las Vegas, LLC	Bold, Adam	Bold, Adam	10 Via Modena Court	Henderson	NV	89011	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Brenner, Paul	Brenner, Paul	150 Klinger Drive	Sugarloaf	PA	18249	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Bringas, Ricardito	Bringas, Ricardito	3924 Franklin Street	LA Crescenta	CA	91214	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Brown, Charlotte	Brown, Charlotte	28 Cercchio Alto	Henderson	NV	89011	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Brown, Nick & Kathy	Brown, Nick & Kathy	297 Smith Ridge Road	New Canaan	CT	06840	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Buban/Small	Buban/Small	8 Rue Du Palais Court	Henderson	NV	89011	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Bunin, Bruce	Bunin, Bruce	8536 Owens River Circle	Fountain Valley	CA	92708	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Burnett, John	Burnett, John	16 W. Ogden Ave	Westmont	IL	60559	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Buttaro, David	Buttaro, David	956 N Charlotte Street	Pottstown	PA	19464	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Cabrera, Redentor	Cabrera, Redentor	10152 Lynrose Street	Temple City	CA	91780	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Calabrese, Rocco	Calabrese, Rocco	19 Via Visione #15102	Henderson	NV	89011	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Campbell, Bryan	Campbell, Bryan	3547 Alpine Lily Drive	Las Vegas	NV	89141	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Caparas/Parreno	Caparas/Parreno	1523 Ellis Ave.	Milpitas	CA	95035	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Casburn, Mark	Casburn, Mark	1177 Via Casa Palermo	Henderson	NV	89011	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Casselman, Stephen	Casselman, Stephen	10604 Polk Street	Omaha	NE	68127	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Castleberry-Glover, Marlene	Castleberry-Glover, Marlene	5044 Vista Montana Way	North Las Vegas	NV	89031	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Catania, Joseph	Catania, Joseph	71 Forman Street	Cazanovia	NY	13035	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Catania, Thomas	Catania, Thomas	2756 Green Valley Parkway #308	Henderson	NV	89014	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Catapano, Michael	Catapano, Michael	18 Chatmoss Road	Henderson	NV	89052	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Cerf, James	Cerf, James	74 Strada Pricipale	Henderson	NV	89011	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Chaoui, Mohamed/Savant, Nina	Chaoui, Mohamed/Savant, Nina	231-A Willow Turn Road	Mount Laurel	PA	08054	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Chitty, Louis	Chitty, Louis	859 E. Ocean Boulevard #201	Long Beach	CA	90802	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Cicchini, Atilio	Cicchini, Atilio	4700-52nd Avenue	Kenosha	WI	53145	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Cicero, Sam & Kathy	Cicero, Sam & Kathy	22931 Marina Drive	Plainfield	IL	60585	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Cila, Lou	Cila, Lou	639 Pleasure Drive	Riverhead	NY	11901	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Coe, Ken	Coe, Ken	948 NW 162nd Terrace	Beaverton	OR	97006	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Coffmann, Curt	Coffmann, Curt	1012 Michener Way	Highlands Ranch	CO	80126	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Cohen/Levie	Cohen/Levie	110 N. Boulder Highway #120-107	Henderson	NV	89015	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Collins, Barbara	Collins, Barbara	3342 Cerritos, Ave.	Los Alamitos	CA	90720	Golf Membership		Reject

In Re: The Golf Club at Lake Las Vegas, LLC
Case No. 08-17830
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The Golf Club at Lake Las Vegas, LLC	Colon, Rosemarie	Colon, Rosemarie	73 Contrada Fiore Drive	Henderson	NV	89011	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Corpuz, V	Corpuz, V	345 Barbara Lane	Daly City	CA	94015	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Corpuz/Markowitz	Corpuz/Markowitz	1790 Escalante Way	Burlingame	CA	94010	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Costello, Karin	Costello, Karin	24361 Crestlawn Street	Woodland Hills	CA	91367	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Crawford, William	Crawford, William	5778 Beacon Hill Street	Las Vegas	NV	89120	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Crichton, Vicky	Crichton, Vicky	1161 Via Casa Palermo	Henderson	NV	89011	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Croft, William	Croft, William	41 Avenida Sorrento	Henderson	NV	89011	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Cunningham, Martin	Cunningham, Martin	53 Avenza Drive	Henderson	NV	89011	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Cynthia Martin	Cynthia Martin	N/A (resigned in 2006 w/ refund)				Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	D'Andrea, M	D'Andrea, M	1266 Calcione Drive	Henderson	NV	89015	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Davis, Richard & Marcy	Davis, Richard & Marcy	2693 Ponte Vecchio Terrace	Henderson	NV	89052	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Dearborn, Robert	Dearborn, Robert	607 Greenfiel Turn	Yorkville	IL	60560	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Defusco, Wendy	Defusco, Wendy	1377 Coppeliea Court	Henderson	NV	89052	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Dellon, Lee (James L Lee)	Dellon, Lee (James L Lee)	3333 N. Calvert Street, Ste 370	Baltimore	MD	21218	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Diamond, David	Diamond, David	3864 Brantley Place Circle	Apopka	FL	32703	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	DiMarco, Thomas & Ann	DiMarco, Thomas & Ann	7163 Bluffstream Ct.	Columbus	OH	43235	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Domenico, Benedict	Domenico, Benedict	15 Benevolo Drive	Henderson	NV	89011	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	D'Onofrio, Michael	D'Onofrio, Michael	32222 Lake Edge Way	Oakton	VA	22124	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Duggan, Andrew	Duggan, Andrew	15 Via Visione, Unit # 17104	Henderson	NV	89011	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Dunn, Colleen	Dunn, Colleen	813 Bay Harbour Drive	Redwood City	CA	94065	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Dutton, Deanna	Dutton, Deanna	10 Via Vasari #3103	Henderson	NV	89011	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Ealy, Henry	Ealy, Henry	1823 Gentle Down Avenus	Las Vegas	NV	89084	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Ealy, Loretta	Ealy, Loretta	1823 Gentle Down Avenu	Las Vegas	NV	89084	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Eckels, Michael	Eckels, Michael	2448 Devotion Ridge Drive	Henderson	NV	89052	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Ellerman, Bill	Ellerman, Bill	1254 Calcione Drive	Henderson	NV	89011	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Ender, Henry	Ender, Henry	23 Jenkins Drive	Richmond Hill	ONTARIO, CANADA	L4C8C5	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Esposito, Paul	Esposito, Paul	33780 King Road	Abbotsford	BC, Canada	V2S 8H8	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Esteras, Lucy/Chrina	Esteras, Lucy/Chrina	1167 Calcione Drive	Henderson	NV	89011	Golf Membership		Reject

In Re: The Golf Club at Lake Las Vegas, LLC
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Debtor	Counterparty Name	Notice Name	Address	City	State	Zip	Description of contract or lease	Cure Amount	Assume/Reject
The Golf Club at Lake Las Vegas, LLC	Fabito, Daniel	Fabito, Daniel	62 Contrada Fiore Drive	Henderson	NV	89011	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Facatselis, John	Facatselis, John	38 Huff Road	Wayne	NJ	07470	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Faivre, Robert & Judith	Faivre, Robert & Judith	225 E. 49th St, Apt 3E	New York	NY	10017	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Fermelia, Richard	Fermelia, Richard	6701 Big Sky Terrace	Cheyenne	WY	82009	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Ferre, Debbie	Ferre, Debbie	3 Sierra Bellissimo Court	Henderson	NV	89011	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Ferro, Edward	Ferro, Edward	20 Verso Lago	Henderson	NV	89011	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Filice, Lisa	Filice, Lisa	9 Island Estates way	Palm Court	FL	32137	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Fitzpatrick, Daniel	Fitzpatrick, Daniel	916 W. Fletchner Street, Unit #3	Chicago	IL	60657	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Flathers, Tim	Flathers, Tim	20292 Acre	Orange	CA	92869	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Ford/Gesiriech	Ford/Gesiriech	3398 W. Jeannette Avenue	Verdemont	CA	92407	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Franco, Cornelio	Franco, Cornelio	5697 Crystal Creek Lane	Washington	MI	48094	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Gaar, Lin & Sandi	Gaar, Lin & Sandi	27231 Cordero Lane	Mission Viejo	CA	92691	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Galaviz, Graciano	Galaviz, Graciano	684 Port Chelsea	Chula Vista	CA	91913	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Garcia, Julio Ricardo	Garcia, Julio Ricardo	26991 Cape Cod Drive	Valencia	CA	91355	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Garrett, Jimmey & Donna	Garrett, Jimmey & Donna	1083 Casa Palermo Circle	Henderson	NV	89011	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Gay, Jeff	Gay, Jeff	454 Green Street	Gainesville	GA	30501	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Gibson/Sabalos	Gibson/Sabalos	2 Via Ravello	Henderson	NV	89011	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Glassman, J	Glassman, J	50 Christopher Columbus Drive Apt. 3503	Jersey City	NJ	07302-7017	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Goecke, Paul	Goecke, Paul	53 Contrada Fiore Drive	Henderson	NV	89011	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Goonesinghe, Iresha	Goonesinghe, Iresha	1212 Mountain View Drive	Ridgecrest	CA	93555	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Gottam, Narsimha	Gottam, Narsimha	3515 Ridgeview Court	Bloomfiels Hills	MI	48302	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Grant, Gary/Hall P	Grant, Gary/Hall P	1603 Sidney Lane	Lynn Haven	CT	32444	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Greco, Michael	Greco, Michael	73 Avenza Drive	Henderson	NV	89011	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Griego, Stephen	Griego, Stephen	9509 Kandace Drive NW	Albuquerque	NM	89074	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Grimm, Ronald	Grimm, Ronald	30 Via Mantova, Unit #206	Henderson	NV	89011	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Groves, Ken & Connie	Groves, Ken & Connie	6131 Deergass Circle NW	Albuquerque	NM	87120	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Gull, Gary	Gull, Gary	2877 Paradise Road Unit 106	Las Vegas	NV	89109	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Gurell, John	Gurell, John	1163 Casa Palermo Circle	Henderson	NV	89011	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	H. Johnson, Jr.	H. Johnson, Jr.	13300 Wood Duck Drive	Plainfield	IL	60544	Golf Membership		Reject

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The Golf Club at Lake Las Vegas, LLC	Hammond, Donald	Hammond, Donald	15977 Meandering Drive	Brandywine	MD	20613	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Hannaford, Marquessa or Susan	Hannaford, Marquessa or Susan	4616 W. Sahara Ave	Las Vegas	NV	89102	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Hansen, William	Hansen, William	1423 W. Grande Circle	Washington	UT	84780	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Hansen,/Angeles	Hansen,/Angeles	P.O. Box 5000 PMB 190	Rancho Santa Fe	CA	92067	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Harney, Timothy	Harney, Timothy	5 Placa Santa Maria Court	Henderson	NV	89011	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Harris, Larry	Harris, Larry	8551 Larkport Drive	Huntington Beach	CA	92644	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Harvey, Gary	Harvey, Gary	13 Villa Marsala Court	Henderson	NV	89011	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Harvey/Tegano	Harvey/Tegano	31 Strada Di Circolor	Henderson	NV	89011	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Hayat, Farzana	Hayat, Farzana	2408 Antrim Irish Drive	Henderson	NV	89044	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Heater, Larry	Heater, Larry	12 Benevolo Drive	Henderson	NV	89011	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Heath, Tom	Heath, Tom	520-B Laguna Street	Santa Barbara	CA	93101	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Heger, Scott	Heger, Scott	4701 Royal Birkdale Way	Wesley Chapel	FL	33543	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Heller, Robert	Heller, Robert	14 Via Paradiso	Henderson	NV	89011	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Herndon, John Emp	Herndon, John Emp	1258 Calcione Drive	Henderson	NV	89011	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Herzog, Joseph	Herzog, Joseph	57 Mar-Kan Drive	Northport	NY	11768	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Ho, Gary & Judy	Ho, Gary & Judy	5823 Golden West Avenue	Temple City	CA	91780	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Ho, Gustin	Ho, Gustin	90 St. Elmo Way	San Francisco	CA	84127	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Hornbeck, Robert	Hornbeck, Robert	37 Benevolor Drive	Henderson	NV	89011	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Housewright, Tracey	Housewright, Tracey	70 Contrada Fiore	Henderson	NV	89011	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Huijskens, Fredericus	Huijskens, Fredericus	82 River Trail Drive	Palm Coast	FL	32137	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Hunter, Anthony	Hunter, Anthony	1219 Casa Palermo Circle	Henderson	NV	89011	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Hutchinson, Barbara	Hutchinson, Barbara	P.O. Box 1225	Carpinteria	CA	91780	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Jamieson, Peter	Jamieson, Peter	9255 Wedgewood Point	Woodbury	MN	55125	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Jimenez, Carlos	Jimenez, Carlos	1193 Via Casa Palermo Drive	Henderson	NV	89011	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Johnson, Henry	Johnson, Henry	1330 Wood Duck Drive	Plainfield	IL	60544	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Johnson, Kristian	Johnson, Kristian	39 Benevolo Drive	Henderson	NV	89011	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Johnson, Stefanie	Johnson, Stefanie	25 Via Manova #1	Henderson	NV	89011	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Johnston, Jeffery	Johnston, Jeffery	2208 Plaza Las Flores	Carlsbad	CA	92029	Golf Membership		Reject

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The Golf Club at Lake Las Vegas, LLC	Jonas, Jeff	Jonas, Jeff	9 Avenida Casinto	Henderson	NV	89011	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Jordan, Joseph	Jordan, Joseph	8744 Burnett Avenue #10	North Hills	CA	91343	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Joshua, Baskaran	Joshua, Baskaran	225 Turnberry Court N	Atlantis	CA	33462	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Kaffka, Philip	Kaffka, Philip	7 Via Del Garda	Henderson	NV	89011	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Kan, Stephen & Roni	Kan, Stephen & Roni	5658 Jed Smith Road	Hidden Hills	CA	91302	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Kaneko, Kim	Kaneko, Kim	14 Golf Avenue	San Rafael	CA	94941	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Kapono, Jason	Kapono, Jason	5383 Blackhawk Drive	Danville	CA	94506	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Karasawa, Gary	Karasawa, Gary	15135 El Selinda Drive	Hacienda Heights	CA	91745	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Karosas, Ray	Karosas, Ray	11 Via Marsala	Henderson	CA	89011	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Karstensson, Linne	Karstensson, Linne	67 Contrada Fiore	Henderson	NV	89011	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Kassler, Barbara	Kassler, Barbara	18 Via Visione #21104	Henderson	NV	89011	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Kehrig, Jospheh	Kehrig, Jospheh	P.O. Box 2348	Danville	CA	94526	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Kelbel, Craig	Kelbel, Craig	9265 Buffalo Speedway	Houston	TX	77025-4422	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Kellner, Saville	Kellner, Saville	4700 E. Airport Drive	Ontario	CA	91761	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Kelly, Robert	Kelly, Robert	PMB 18 PO Box 5000	Rancho Santa Fe	CA	92067-5000	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Kemp, Jack	Kemp, Jack	20210 Southwest Conzelmann Road	Sherwood	OR	97140-8956	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	King, Stanley	King, Stanley	1347 Quiet River Avenue	Henderson	NV	89012	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Klein, Robert	Klein, Robert	3100 Paseo Mountain Avenue	Henderson	NV	89052	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Konz, Eric	Konz, Eric	4 Benevolo Drive	Henderson	NV	89011	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Korostileva, Gary	Korostileva, Gary	1916 Realeza Court	Las Vegas	NV	89102	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Lababera, Thomas	Lababera, Thomas	1178 Calcione Drive	Henderson	NV	89011	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Langeliers, Roger	Langeliers, Roger	7145 NW Progress Court	Hillsboro	OR	97124	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Lanza, William	Lanza, William	72 Contrada Fiore Drive	Henderson	NV	89011	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Larkina, Yekaterina	Larkina, Yekaterina	22 Via Visione #104	Henderson	NV	89011	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Larkina, Yekaterina	Larkina, Yekaterina	22 Via Visione #104	Henderson	NV	89011	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Larsen, Brad	Larsen, Brad	5182 South Mohawk Lane,	Ogden	UT	84403	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Law, Shirley	Law, Shirley	7428 Crimson Drive	Highland	CA	92346	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Lee, Kenneth	Lee, Kenneth	9455 Nesbit Lakes Drive	Alphretta	GA	30022	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Lehman, Tim	Lehman, Tim	28911 Jaeger Drive	Laguna Niguel	CA	92677	Golf Membership		Reject

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The Golf Club at Lake Las Vegas, LLC	Leung, Brenda & Vic	Leung, Brenda & Vic	2713 Somerset Place	Rowland Heights	CA	91748	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Lewis, Jocelyn	Lewis, Jocelyn	21 Villa Marsala Court	Henderson	NV	89011	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Licata, Paul	Licata, Paul	8353 Shady Lady Court	Las Vegas	NV	89131	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Lim, Anthony	Lim, Anthony	5408 Blackhawk Drive	Danville	CA	94506	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Loeb, Robert S	Loeb, Robert S	2 Cerchio Basso	Henderson	NV	89011	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Lopez, Mauricio	Lopez, Mauricio	4669 San Rafael Avenue	Las Vegas	NV	89120	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Lucci, Kathleen	Lucci, Kathleen	103 Oval Lane	North Wales	PA	19454	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Lund, Bernard	Lund, Bernard	4720 Park Encino Lane #320	Encino	CA	91436	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Lussier/Parks	Lussier/Parks	1246 Casa Palermo Circle	Henderson	NV	89011	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Lynn, Eric	Lynn, Eric	1 Avenue of Champions	Nicholasville	KY	40356	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	MacKay, Terry & David	MacKay, Terry & David	10 Arran House Raleana Road	London	UK	E14 9RN	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Marshall, Rick	Marshall, Rick	31 Avenza Dr	Henderson	NV	89011	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Martell, Art	Martell, Art	20 Benevolo Drive	Henderson	NV	89011	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Martinez, Anthony	Martinez, Anthony	1157 Via Casa Palermo	Henderson	NV	89011	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Martinez, Penny	Martinez, Penny	5292 Glenroy Drive	Huntington Beach	CA	92649	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Mayer, German	Mayer, German	28 Aquinas Drive	San Rafael	CA	94901	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	McCann, Donald	McCann, Donald	5 Avenida Sorrento	Henderson	NV	89011	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	McCarberg, Bill	McCarberg, Bill	14280 Cascade Crossing	Poway	CA	92064	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	McCraken, Michael	McCraken, Michael	20 Via Mantova, #402	Henderson	NV	89011-2014	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	McDonnell, John	McDonnell, John	1911 N. Scott St.	Willmington	DE	19806	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	McFarland, Jerry	McFarland, Jerry	7941 Entrada de Luz East	San Diego	CA	92127	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	McMillan, John	McMillan, John	7 Circa De Montanas	Henderson	NV	89011	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Memo, Greg	Memo, Greg	44 Van Gogh Way	Coto De Casa	CA	92679	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Montes, Daniel	Montes, Daniel	1129 Riesling Circle	Livermore	CA	94550	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Merideth, Charles	Merideth, Charles	1500 Odette Lane	Las Vegas	NV	89117	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Merideth, Charles	Merideth, Charles	1500 Odette Lane	Las Vegas	NV	89117	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Miller, Jeffrey	Miller, Jeffrey	92-1015N Koio St. #48	Kapolei	HI	96707	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Miller, Tom	Miller, Tom	20 Via Visione, Unit 11103	Henderson	NV	89011	Golf Membership		Reject

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The Golf Club at Lake Las Vegas, LLC	Milone, William & Catherine	Milone, William & Catherine	66 Contrada Fiore Drive	Henderson	NV	89011	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Minas, Randall	Minas, Randall	4913 E. 97th Avenue	Crown Point	IN	46307	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Minow, George	Minow, George	9290 W. Riverside Dr.	Boise	ID	83714	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Minter, Lee & Amy	Minter, Lee & Amy	P.O. Box 2040	Lower Burrell	PA	15068	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Mission Prop. (Matt Boedekker)	Mission Prop. (Matt Boedekker)	1600 Lake Las Vegas Parkway	Henderson	NV	89011	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Montecastro, Brandy	Montecastro, Brandy	23863 Bay Meadows Way	Marrieta	CA	92562	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Montgomery, James	Montgomery, James	55 E. Erie St #3004	Chicago	IL	60611	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Morobito, Carol	Morobito, Carol	3320 S. Fort Apache	Las Vegas	NV	89117	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Morrison, Dugal & Mary	Morrison, Dugal & Mary	13 Benevolo Drive	Henderson	NV	89011	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Murphy, Michael	Murphy, Michael	23852 Pacific Coast Hwy, Ste 353	Malibu	CA	90265	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Natali , David	Natali , David	895 Garland Way	Brentwood	CA	94513	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Natali Inc, Braham/Natali	Natali Inc, Braham/Natali	23052 Bernhardt Street	Hayward	CA	94545	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Neuvirth,Stephanie/Schmidt	Neuvirth,Stephanie/Schmidt	729 Crriage House Drive	Arcadia	CA	91006	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Newman, Thomas	Newman, Thomas	306 Blanca Lane	Tampa	FL.	33606	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Northup, Gene	Northup, Gene	P.O. Box 61907	Boulder City	NV	89006	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	O'Brien, John	O'Brien, John	49 Avenida Sorrento	Henderson	NV	89011	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	O'Connor, Brian	O'Connor, Brian	19 Avenida Casatino	Henderson	NV	89011	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Oldroyd, Gregory	Oldroyd, Gregory	1127 Casa Palermo Circle	Henderson	NV	89011	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Orchard, Dallas	Orchard, Dallas	1223 Casa Palermo Circle	Henderson	NV	89011	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Oropeza, Jose	Oropeza, Jose	19 Avenza Drive	Henderson	NV	89011	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Pajerski, Stan	Pajerski, Stan	9 Morgan Lane	South Barrington	IL	60010	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Papushak/Kreuzer	Papushak/Kreuzer	1151 Via Casa Palermo	Henderson	NV	89015	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Parazaider, Walter	Parazaider, Walter	33 Grand Miramar Drive	Henderson	NV	89011	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Pasimio, Edmund	Pasimio, Edmund	10528 Caldbeck Place	Las Vegas	NV	89123	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Patrick, Joseph	Patrick, Joseph	233 West Parkside Dr.	New Castle	PA	16105	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Patterson, William	Patterson, William	20 Via Mantova #209	Henderson	NV	89011	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Peters, Edward	Peters, Edward	28811 Westport Way	Laguna Nigel	CA	92677	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Pickett, Dean	Pickett, Dean	13802 SW Twelve Oaks Ct	Tigard	OR	97224	Golf Membership		Reject

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The Golf Club at Lake Las Vegas, LLC	Plat Disc Heath (Los Olivos)	Plat Disc Heath (Los Olivos)	26 Via Sienna	Henderson	NV	89011	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Plat Disc James Masters	Plat Disc James Masters	27 Via Sienna	Henderson	NV	89011	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Plecki, Gerard	Plecki, Gerard	4245 N. Octavia Ave.	Norridge	IL	60706	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Plunkett, John	Plunkett, John	1123 Casa Palermo Circle	Henderson	NV	89011	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Ponce, Alvin	Ponce, Alvin	1107 Olivia Street	Walnut Creek	CA	94597	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Poncher, Scott	Poncher, Scott	2060 Placentia Avenue, Suite B1	Costa Mesa	CA	92627	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Prasad, Benedict	Prasad, Benedict	169 Maggie Mei Road	Las Vegas	NV	891203	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Preston, Pamela	Preston, Pamela	1491 Chavez Way	San Jose	CA	95131	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Rabino, Mafe	Rabino, Mafe	101 S. Rainbow Drive Suite #28-38	Las Vegas	NV	89145	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Radcliff, Willie	Radcliff, Willie	4891 Corso Circle	Cypress	CA	90630	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Raidl, D&C	Raidl, D&C	14342 Caenen Lane	Olathe	KS	66062	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Rainey, Dan (emp)	Rainey, Dan (emp)	24 Benevolo Drive	Henderson	NV	89011	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Rasmussen, Timothy	Rasmussen, Timothy	61 Contrada Fiore Drive	Henderson	NV	89011	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Reeder, Charles	Reeder, Charles	2818 La Ventana	San Clemente	CA	92672	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Rega, Jerry & Myra	Rega, Jerry & Myra	3333 Allen Parkway #2109	Houston	TX	77019	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Reilly, Harold	Reilly, Harold	400 Bolsa Drive	Las Vegas	NV	89110	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Retrato, Carmelita	Retrato, Carmelita	1977 High Mesa Dr.	Henderson	NV	89012	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Reyer,Egner,George	Reyer,Egner,George	21 Violet Lane	Commack	NY	11725	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Rhee, Kim	Rhee, Kim	1230 Calcione Drive	Henderson	NV	89011	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Richards, Kirk	Richards, Kirk	19 Villa Marsala Court	Henderson	NV	89011	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Richards/Guenther	Richards/Guenther	85 Avenue de la Mar, #405	Palm Coast	FL	32137	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Rieckmann, Jean	Rieckmann, Jean	12503-120 Avenue NW	Edmonton AB	Canada	T5L2P8	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Rios, Grace	Rios, Grace	1047 Kayla Christine Court	Las Vegas	NV	89123	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Rodgers, Matthew	Rodgers, Matthew	5 Park Lane	Ottumwa	IA	52501	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Rogala, nancy	Rogala, nancy	3928 Camin Circle	Carsbad	CA	92009	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Rogers, Anthony	Rogers, Anthony	207 Canyon Crest	Monrovia	CA	91016	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Romero, Robert	Romero, Robert	59 West End Avenue	Binghamton	NY	13905	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Rose, Gary	Rose, Gary	12 Verruca Court	Henderson	NV	89011	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Ross, Ron Bradford	Ross, Ron Bradford	P.O. Box 10555	Oakland	CA	94610	Golf Membership		Reject

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The Golf Club at Lake Las Vegas, LLC	Roth, Robert	Roth, Robert	5362 Ruette De Mer	San Diego	CA	92130	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Rozovics, M	Rozovics, M	1721 Rozovics St.	Park Ridge	IL	60068	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Rumsey, Darrell	Rumsey, Darrell	13 Avenza Drive	Henderson	NV	89011	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Rutkowski, Michael	Rutkowski, Michael	10 Avenida Sorrento	Henderson	NV	89011	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Sakota, Hiroshi	Sakota, Hiroshi	924-3 Nakasho, Izumisano-shi	Osaka	Japan	598-002	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Salem, Morris & Gloria	Salem, Morris & Gloria	3075 Rustic Manor Circle	Reno	NV	89509	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Salveta, Guy	Salveta, Guy	14824 SE Laurie Ave	Milwaukee	OR	97267	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Sanders, James	Sanders, James	32124 32nd Avenue SW	Federal Way	WA	98023	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Sansosti, Frank	Sansosti, Frank	1179 Calcione Drive	Henderson	NV	89011	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Santos, Victor	Santos, Victor	4678 Norris Road	Fremont	CA	94536	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Scheiner, Adam	Scheiner, Adam	13014 North Dale Mabry, #737	Tampa	FL	33618	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Schneider, Elliot	Schneider, Elliot	1307 E. St. Gertrude Place, Suite C	Santa Ana	CA	92705	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Scott, David & Aoi	Scott, David & Aoi	56 Contrada Fiore	Henderson	NV	89011	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Shealy, Paul	Shealy, Paul	8045 Lemmerich Court	Fontana	CA	92336	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Shetterly, Grant	Shetterly, Grant	P.O.Box 15823717	Sioux Falls	SD 57186	57186	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Sigfusson, Thor	Sigfusson, Thor	15 Varruca Court	Henderson	NV	89011	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Silao, Ray & Nora	Silao, Ray & Nora	1201 West 19th Street	Yuma	AZ	85364	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Silberstein, Stanley	Silberstein, Stanley	30 Via Mantova, Unit #105	Henderson	NV	89011	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Simmons, Steven	Simmons, Steven	2930 El Camino Road	Las Vegas	NV	89146	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Sirico, Steven & Angela	Sirico, Steven & Angela	16 Pershing Street	Norwalk	CT	6851	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Sivert, Karen	Sivert, Karen	1183 Casa Palermo	Henderson	NV	89011	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Smith, Kevin	Smith, Kevin	1278 Impera Drive	Henderson	NV	89052	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Smith, Shawn	Smith, Shawn	1195 Casa Palermo Circle	Henderson	NV	89011	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Snyder, David	Snyder, David	P.O. Box 20779	Bradenton	FL	34204	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Sorsibal, Brad & Shelly	Sorsibal, Brad & Shelly	3053 Rancho Vista Blvd. Ste H208	Palmdale	CA	93551	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Stevens, Micheal & Brenda	Stevens, Micheal & Brenda	304 Ottawa Lane	Oakbrook	IL	60523-2788	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Strasbaugh, Larry	Strasbaugh, Larry	P.O. Box 1248	San Luis Obispo	CA	93406	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Subu, Vidu & Julieta	Subu, Vidu & Julieta	68 Contrada Fiore	Henderson	NV	89011	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Sulsenti, Gail	Sulsenti, Gail	23 Via Visione Unit 14104	Henderson	NV	89011	Golf Membership		Reject

In Re: The Golf Club at Lake Las Vegas, LLC
Case No. 08-17830
Schedules of Assumed Agreements (with Cure Amounts),
Rejected Agreements and Deferred Agreements

Debtor	Counterparty Name	Notice Name	Address	City	State	Zip	Description of contract or lease	Cure Amount	Assume/Reject
The Golf Club at Lake Las Vegas, LLC	Susson, Irving	Susson, Irving	12 Via Visione #7101	Henderson	NV	89011	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Tazar, Paul	Tazar, Paul	4037 South Lake Court	Shelby Township	MI	48316	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Tecson, Paul	Tecson, Paul	4411 Putting Green Drive	Corona	CA	92883	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Tegaano, T/Harvey M	Tegaano, T/Harvey M	208 Tesoro Drive	Las Vegas	NV	89144	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Tesoro, Anthony	Tesoro, Anthony	20 Cerchio Basso	Henderson	NV	89011	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Thacher, Bruce & Ann	Thacher, Bruce & Ann	24715 Queens Ct.	Laguna Niguel	CA	92677	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Thacker, Steven	Thacker, Steven	1230 N. Cypress Street	La Habra	CA	90631	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Toepfer, Roy	Toepfer, Roy	19368 Highway 36	Covington	UT	70133	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Tran, Quang	Tran, Quang	1645 Harbor Crest Circle	Corona Del Mar	CA	92625	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Tuttle, Robert	Tuttle, Robert	425 Pine Bluff Trail	Ormond Beach	FL	32174	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Uhler, Roberta	Uhler, Roberta	14 Columbne Lane	Riverwoods	IL	60015	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Van Cleve/Siler	Van Cleve/Siler	251 S. Green Valley Pkwy, #111	Henderson	NV	89012	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Vance, Danielle	Vance, Danielle	17 Al Castello Court	Henderson	NV	89011	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Vernes, Jim & Julies	Vernes, Jim & Julies	15 Avenza Drive	Henderson	NV	89011	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Victor, Nanette & Xavier	Victor, Nanette & Xavier	720 Deer Run Lane #179	Oak Park	CA	91377	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	VonBargen Financed Silver	VonBargen Financed Silver	1805 28th Avenue W.	Seattle	WA	98199	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Vowell, Howard	Vowell, Howard	1170 Calcione Drive	Henderson	NV	89011	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Wait, Ray	Wait, Ray	1183 Calcione Drive	Henderson	NV	89011	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Ward, Tom	Ward, Tom	3214 Valley Lane	Falls Church	VA	22044	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Weisman, Jack	Weisman, Jack	6512 Pleasant Lake Court	West Bloomfield	MI	48322	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Wexman, Mark	Wexman, Mark	18 Topside Way	Mill Valley	CA	94941	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Whitaker/Cicire, Bay	Whitaker/Cicire, Bay	1435 Boulder Creek Ct.	Manteca	CA	95336	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	White, Kenneth	White, Kenneth	1077 West Broadstone Court	Washington	UT	84780	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Wimberly, C	Wimberly, C	1189 Via Casa Palermo,	Henderson	NV	89011	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Wish, Robert	Wish, Robert	7 Willow View Lane	Coto de Caza	CA	92679	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Wolney, Rick	Wolney, Rick	101 W. Big Beaver Road, Ste 910	Troy	MI	48084	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Worden, Elizabeth & Dalziel	Worden, Elizabeth & Dalziel	1810 Pullman Lane #B	Redondo Beach	CA	90278	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Work, Mark	Work, Mark	37 Benevolo Drive	Henderson	NV	89011	Golf Membership		Reject

In Re: The Golf Club at Lake Las Vegas, LLC
Case No. 08-17830
Schedules of Assumed Agreements (with Cure Amounts),
Rejected Agreements and Deferred Agreements

Debtor	Counterparty Name	Notice Name	Address	City	State	Zip	Description of contract or lease	Cure Amount	Assume/Reject
The Golf Club at Lake Las Vegas, LLC	Wright, Daiel & Deborah	Wright, Daiel & Deborah	11838 Macoda Lane	Chatsworth	CA	91311	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Young, John	Young, John	3125 Belle River Drive	Hacienda Heights	CA	91745	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Zagorin, Lisa	Zagorin, Lisa	4030 Enfield Avenue	Skokie	IL	60076	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Zazzaro, Frank	Zazzaro, Frank	10 Loveys Dr.	Florham	NJ	07932	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Zenty, Thomas	Zenty, Thomas	19924 Chagrin Boulevard	Shaker Heights	OH	44122	Golf Membership		Reject
The Golf Club at Lake Las Vegas, LLC	Zockoll, Christopher	Zockoll, Christopher	1053 Whitney Ranch Drive, Suite 1	Henderson,	NV	89014	Golf Membership		Reject

In Re: The Vineyard at Lake Las Vegas, L.L.C.
Case No. 08-17835
 Schedules of Assumed Agreements (with Cure Amounts),
 Rejected Agreements and Deferred Agreements

Debtor	Counterparty Name	Notice Name	Address	City	State	Zip	Date of Contract/Lease	Description of contract or lease	Cure Amount	Assume/Reject
The Vineyard at Lake Las Vegas, L.L.C.	ALAMEDA INVESTMENTS, LLC	GENE C MORRISON	39 E EAGLERIDGE DR	N SALT LAKE	UT	84054	7/1/2001	PLEDGE AGREEMENT		Reject
The Vineyard at Lake Las Vegas, L.L.C.	ALAMEDA INVESTMENTS, LLC	GENE C MORRISON	39 E EAGLERIDGE DR	N SALT LAKE	UT	84054		PLEDGE AGREEMENT Parcel 12 DATED 2/19/03		Reject
The Vineyard at Lake Las Vegas, L.L.C.	ALAMEDA INVESTMENTS, LLC	GENE C MORRISON	39 E EAGLERIDGE DR	N SALT LAKE	UT	84054		ASSIGNMENT OF INTEREST, DATED 2/19/2003, RE: PARCEL 12		Reject
The Vineyard at Lake Las Vegas, L.L.C.	CADDIE SERVICES, INC	MICHAEL GRANUZZO	P.O. BOX 36	PINEHURST	NC	28370-0036		CADDIE SERVICES AGREEMENT VINEYARD, EXECUTED 10/25/05		Reject
The Vineyard at Lake Las Vegas, L.L.C.	DANVILLE LAND INVESTMENTS	GENE C MORRISON	3855 S JONES BLVD NO 102	LAS VEGAS	NV	89103		DEVELOPMENT CC&Rs-DECLARATION OF DEVELOPMENT COVENANTS, CONDITIONS AND RESTRICTIONS PARCELS 5, 10, & 37		Reject
The Vineyard at Lake Las Vegas, L.L.C.	DANVILLE LAND INVESTMENTS	GENE C MORRISON	3855 S JONES BLVD NO 102	LAS VEGAS	NV	89103		DEVELOPMENT CC&Rs-DECLARATION OF DEVELOPMENT COVENANTS, CONDITIONS AND RESTRICTIONS PARCEL 12		Reject
The Vineyard at Lake Las Vegas, L.L.C.	DANVILLE LAND INVESTMENTS	GENE C MORRISON	3855 S JONES BLVD NO 102	LAS VEGAS	NV	89103	5/19/2003	PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS - PARCEL 5, 10, 37		Reject
The Vineyard at Lake Las Vegas, L.L.C.	DANVILLE LAND INVESTMENTS, LLC	GENE C MORRISON	3855 S JONES BLVD NO 102	LAS VEGAS	NV	89103		PREMIUM PARTICIPATION AGREEMENT	\$0	Assume
The Vineyard at Lake Las Vegas, L.L.C.	DANVILLE LAND INVESTMENTS, LLC	GENE C MORRISON	3855 S JONES BLVD NO 102	LAS VEGAS	NV	89103		PREMIUM PARTICIPATION AGREEMENT PARCELS 5, 10, 12	\$0	Assume
The Vineyard at Lake Las Vegas, L.L.C.	DANVILLE LAND INVESTMENTS, LLC	GENE C MORRISON	3855 S JONES BLVD NO 102	LAS VEGAS	NV	89103		LID PAYDOWN RE: PARCELS 5, 10		Reject
The Vineyard at Lake Las Vegas, L.L.C.	DANVILLE LAND INVESTMENTS, LLC	GENE C MORRISON	3855 S JONES BLVD NO 102	LAS VEGAS	NV	89103		FIRST AMENDMENT TO PURCHASE AGREEMENT AND ESCROW AGREEMENT, PARCELS 5, 10 AND 37 THE FALLS, DATED 6/27/03		Reject
The Vineyard at Lake Las Vegas, L.L.C.	DANVILLE LAND INVESTMENTS, LLC	GENE C MORRISON	3855 S JONES BLVD NO 102	LAS VEGAS	NV	89103		PREMIUM PARTICIPATION AGREEMENT, PARCELS 5, 10 AND 37 THE FALLS, DATED 6/24/03	\$0	Assume
The Vineyard at Lake Las Vegas, L.L.C.	DANVILLE LAND INVESTMENTS, LLC	GENE C MORRISON	3855 S JONES BLVD NO 102	LAS VEGAS	NV	89103		OPTION AGREEMENT AND ESCROW INSTRUCTIONS, PARCEL 5, 10 AND 37 THE FALLS, DATED 6/24/03	\$0	Assume
The Vineyard at Lake Las Vegas, L.L.C.	DANVILLE LAND INVESTMENTS, LLC	GENE C MORRISON	3855 S JONES BLVD NO 102	LAS VEGAS	NV	89103		MEMORANDUM OF OPTION, PARCEL 5, 10 AND 37 THE FALLS, RECORDED 6/27/03	\$0	Assume
The Vineyard at Lake Las Vegas, L.L.C.	DANVILLE LAND INVESTMENTS, LLC	GENE C MORRISON	3855 S JONES BLVD NO 102	LAS VEGAS	NV	89103		ESCROW INSTRUCTION TO FIRST AMERICAN TITLE PARCELS 5, 10 AND 37 THE FALLS, DATED 6/24/03		Reject
The Vineyard at Lake Las Vegas, L.L.C.	DANVILLE LAND INVESTMENTS	GENE C MORRISON	3855 S JONES BLVD NO 102	LAS VEGAS	NV	89103	9/27/2002	PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS PARCEL 12		Reject
The Vineyard at Lake Las Vegas, L.L.C.	DANVILLE LAND INVESTMENTS, LLC	GENE C MORRISON	3855 S JONES BLVD NO 102	LAS VEGAS	NV	89103		PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS, PARCEL 12 DATED 9/27/02		Reject
The Vineyard at Lake Las Vegas, L.L.C.	DANVILLE LAND INVESTMENTS, LLC	GENE C MORRISON	3855 S JONES BLVD NO 102	LAS VEGAS	NV	89103		FIRST AMENDMENT TO PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS, PARCEL 12 DATED 10/31/02		Reject
The Vineyard at Lake Las Vegas, L.L.C.	DANVILLE LAND INVESTMENTS, LLC	GENE C MORRISON	3855 S JONES BLVD NO 102	LAS VEGAS	NV	89103		SECOND AMENDMENT TO PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS, PARCEL 12 DATED 2/19/03		Reject
The Vineyard at Lake Las Vegas, L.L.C.	DANVILLE LAND INVESTMENTS, LLC	GENE C MORRISON	3855 S JONES BLVD NO 102	LAS VEGAS	NV	89103		PREMIUM PARTICIPATION AGREEMENT, PARCEL 12 DATED 2/19/03	\$0	Assume
The Vineyard at Lake Las Vegas, L.L.C.	DANVILLE LAND INVESTMENTS, LLC	GENE C MORRISON	3855 S JONES BLVD NO 102	LAS VEGAS	NV	89103		ADENDUM NO. ONE PREMIUM PARTICIPATION AGREEMENT, PARCEL 12 DATED 2/19/03	\$0	Assume
The Vineyard at Lake Las Vegas, L.L.C.	DANVILLE LAND INVESTMENTS, LLC	GENE C MORRISON	3855 S JONES BLVD NO 102	LAS VEGAS	NV	89103		OPTION AGREEMENT AND ESCROW INSTRUCTION, PARCEL 12 DATED 2/19/03	\$0	Assume
The Vineyard at Lake Las Vegas, L.L.C.	DANVILLE LAND INVESTMENTS, LLC	GENE C MORRISON	3855 S JONES BLVD NO 102	LAS VEGAS	NV	89103		MEMORANDUM OF OPTION, PARCEL 12 RECORDED 6/27/03	\$0	Assume
The Vineyard at Lake Las Vegas, L.L.C.	DANVILLE LAND INVESTMENTS, LLC	GENE C MORRISON	3855 S JONES BLVD NO 102	LAS VEGAS	NV	89103		ESCROW INSTRUCTIONS TO FIRST AMERICAN TITLE, PARCEL 12 DATED 2/19/03		Reject
The Vineyard at Lake Las Vegas, L.L.C.	DANVILLE LAND INVESTMENTS, LLC	GENE C MORRISON	3855 S JONES BLVD NO 102	LAS VEGAS	NV	89103		LID ASSESSMENT AGREEMENT PARCEL 12-I, 12-II, AND 37 NO DATE		Reject
The Vineyard at Lake Las Vegas, L.L.C.	DANVILLE LAND INVESTMENTS, LLC	GENE C MORRISON	3855 S JONES BLVD NO 102	LAS VEGAS	NV	89103		FIRST AMENDMENT TO PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS, PARCEL C, DATED 12/21/04		Reject
The Vineyard at Lake Las Vegas, L.L.C.	DANVILLE LAND INVESTMENTS, LLC	GENE C MORRISON	3855 S JONES BLVD NO 102	LAS VEGAS	NV	89103		PREMIUM PARTICIPATION AGREEMENT, PARCEL C, DATED 12/30/04	\$0	Assume
The Vineyard at Lake Las Vegas, L.L.C.	DANVILLE LAND INVESTMENTS, LLC	GENE C MORRISON	3855 S JONES BLVD NO 102	LAS VEGAS	NV	89103		PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS PARCEL C DATED 11/1/04		Reject
The Vineyard at Lake Las Vegas, L.L.C.	DANVILLE LAND INVESTMENTS, LLC	GENE C MORRISON	3855 S JONES BLVD NO 102	LAS VEGAS	NV	89103		OPTION AGREEMENT AND ESCROW INSTRUCTIONS, PARCEL C, DATED 12/30/04	\$0	Assume
The Vineyard at Lake Las Vegas, L.L.C.	DANVILLE LAND INVESTMENTS, LLC	GENE C MORRISON	3855 S JONES BLVD NO 102	LAS VEGAS	NV	89103		MEMORANDUM OF OPTION, PARCEL C, RECORDED 12/30/04	\$0	Assume
The Vineyard at Lake Las Vegas, L.L.C.	DANVILLE LAND INVESTMENTS, LLC	GENE C MORRISON	3855 S JONES BLVD NO 102	LAS VEGAS	NV	89103		ESCROW INSTRUCTION TO FIRST AMERICAN TITLE, PARCEL C, DATED 12/30/04		Reject
The Vineyard at Lake Las Vegas, L.L.C.	DANVILLE LAND INVESTMENTS, LLC	GENE C MORRISON	3855 S JONES BLVD NO 102	LAS VEGAS	NV	89103		AMENDMENT TO ESCROW INSTRUCTION AND PURCHASE CONTRACT PARCEL C, DATED 12/27/07		Reject
The Vineyard at Lake Las Vegas, L.L.C.	DANVILLE LAND INVESTMENTS	GENE C MORRISON	3855 S JONES BLVD NO 102	LAS VEGAS	NV	89103	11/1/2004	PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS		Reject

In Re: The Vineyard at Lake Las Vegas, L.L.C.
Case No. 08-17835
Schedules of Assumed Agreements (with Cure Amounts),
Rejected Agreements and Deferred Agreements

Debtor	Counterparty Name	Notice Name	Address	City	State	Zip	Date of Contract/Lease	Description of contract or lease	Cure Amount	Assume/Reject
The Vineyard at Lake Las Vegas, L.L.C.	DANVILLE LAND INVESTMENTS, LLC	GENE C MORRISON	3855 S JONES BLVD NO 102	LAS VEGAS	NV	89103	Feb-2003	SECOND AMENDMENT TO PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS		Reject
The Vineyard at Lake Las Vegas, L.L.C.	NORTHSHORE GOLF CLUB, LLC.		1605 LAKE LAS VEGAS PKWY	HENDERSON	NV	89011	3/19/2007	INDEPENDENT CONTRACTOR AGREEMENT		Reject
The Vineyard at Lake Las Vegas, L.L.C.	PARDEE HOMES OF NEVADA	JON E LASH	10880 WILSHIRE BLVD STE 1900	LOS ANGELES	CA	90024	9/22/2003	PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS - PARCEL 3		Reject
The Vineyard at Lake Las Vegas, L.L.C.	PARDEE HOMES OF NEVADA	JON E LASH	10880 WILSHIRE BLVD STE 1900	LOS ANGELES	CA	90024	Apr-2004	SECOND AMENDMENT TO PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS		Reject
The Vineyard at Lake Las Vegas, L.L.C.	PARDEE HOMES OF NEVADA	JON E LASH	10880 WILSHIRE BLVD STE 1900	LOS ANGELES	CA	90024	5/3/2004	THIRD AMENDMENT TO PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS PARCEL 3		Reject
The Vineyard at Lake Las Vegas, L.L.C.	PARDEE HOMES OF NEVADA	JON E LASH	10880 WILSHIRE BLVD STE 1900	LOS ANGELES	CA	90024		DEVELOPMENT CC&Rs-DECLARATION OF DEVELOPMENT COVENANTS, CONDITIONS AND RESTRICTIONS		Reject
The Vineyard at Lake Las Vegas, L.L.C.	PARDEE HOMES OF NEVADA	JON E LASH	10880 WILSHIRE BLVD STE 1900	LOS ANGELES	CA	90024		OPTION AGREEMENT AND ESCROW INSTRUCTIONS	\$0	Assume
The Vineyard at Lake Las Vegas, L.L.C.	PARDEE HOMES OF NEVADA	JON E LASH	10880 WILSHIRE BLVD STE 1900	LOS ANGELES	CA	90024		PREMIUM PARTICIPATION AGREEMENT	\$0	Assume
The Vineyard at Lake Las Vegas, L.L.C.	PARDEE HOMES OF NEVADA	JON E LASH	10880 WILSHIRE BLVD STE 1900	LOS ANGELES	CA	90024		FIRST AMENDMENT TO PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS, PARCEL 3, DATED 11/11/03		Reject
The Vineyard at Lake Las Vegas, L.L.C.	PARDEE HOMES OF NEVADA	JON E LASH	10880 WILSHIRE BLVD STE 1900	LOS ANGELES	CA	90024		DEVELOPMENT CC&Rs-DECLARATIONS OF COVENANTS, CONDITIONS AND RESTRICTIONS AND RESERVATION OF EASEMENTS FOR BELLA FIORE		Reject
The Vineyard at Lake Las Vegas, L.L.C.	PARDEE HOMES OF NEVADA	JON E LASH	10880 WILSHIRE BLVD STE 1900	LOS ANGELES	CA	90024		ASSIGNMENT OF PURCHASE AGREEMENT DATED 5/7/04 PARCEL 3		Reject
The Vineyard at Lake Las Vegas, L.L.C.	PARDEE HOMES OF NEVADA	JON E LASH	10880 WILSHIRE BLVD STE 1900	LOS ANGELES	CA	90024		MEMORANDUM OF OPTION AGREEMENT , PARCEL 3-PHASE I, RECORDED 7/2/04	\$0	Assume
The Vineyard at Lake Las Vegas, L.L.C.	PARDEE HOMES OF NEVADA	JON E LASH	10880 WILSHIRE BLVD STE 1900	LOS ANGELES	CA	90024		MEMORANDUM OF OPTION AGREEMENT , PARCEL 3-PHASE II, DATED 7/1/04	\$0	Assume
The Vineyard at Lake Las Vegas, L.L.C.	PARDEE HOMES OF NEVADA	JON E LASH	10880 WILSHIRE BLVD STE 1900	LOS ANGELES	CA	90024		OPTION AGREEMENT AND ESCROW INSTRUCTIONS, PARCEL 3-PHASE I, DATED 5/3/04	\$0	Assume
The Vineyard at Lake Las Vegas, L.L.C.	PARDEE HOMES OF NEVADA	JON E LASH	10880 WILSHIRE BLVD STE 1900	LOS ANGELES	CA	90024		OPTION AGREEMENT AND ESCROW INSTRUCTIONS, PARCEL 3-PHASE II, DATED 7/1/04	\$0	Assume
The Vineyard at Lake Las Vegas, L.L.C.	PARDEE HOMES OF NEVADA	JON E LASH	10880 WILSHIRE BLVD STE 1900	LOS ANGELES	CA	90024		PREMIUM PARTICIPATION AGREEMENT , PARCEL 3-PHASE II, DATED 7/1/04	\$0	Assume
The Vineyard at Lake Las Vegas, L.L.C.	PARDEE HOMES OF NEVADA	JON E LASH	10880 WILSHIRE BLVD STE 1900	LOS ANGELES	CA	90024		ESCROW INSTRUCTIONS, PARCEL 3-PHASE I, DATED 5/4/04		Reject
The Vineyard at Lake Las Vegas, L.L.C.	PARDEE HOMES OF NEVADA	JON E LASH	10880 WILSHIRE BLVD STE 1900	LOS ANGELES	CA	90024		ESCROW INSTRUCTIONS, PARCEL 3-PHASE II, DATED 7/2/04		Reject
The Vineyard at Lake Las Vegas, L.L.C.	PARDEE HOMES OF NEVADA	JON E LASH	10880 WILSHIRE BLVD STE 1900	LOS ANGELES	CA	90024		PREMIUM PARTICIPATION AGREEMENT, PARCEL 3-PHASE I, DATED 5/3/04	\$0	Assume
The Vineyard at Lake Las Vegas, L.L.C.	PROFESSIONAL, CLERICAL AND MISCELLANEOUS EMPLOYEES LOCAL NO. 995		300 SHADOW LANE	LAS VEGAS	NV	89106		LABOR AGREEMENT EFFECTIVE BEGINNING 2/15/2006		Reject
The Vineyard at Lake Las Vegas, L.L.C.	VILLAGE GOLF COURSE LLC							GOLF COURSE ACCESS EASEMENT AND AGREEMENT, DATED 5/24/2001, RE: THE FALLS GOLF COURSE		Reject
The Vineyard at Lake Las Vegas, L.L.C.	WOODSIDE CASA PALERMO, LLC	GENE C MORRISON	3855 S JONES BLVD NO 102	LAS VEGAS	NV	89103		ADDENDUM NO. ONE TO THE PREMIUM PARTICIPATION AGREEMENT DATED 2/19/2003 (EXECUTED 9/2004)	\$0	Assume

In Re: SouthShore Golf Club, L.L.C.

Case No. 08-17844

Schedules of Assumed Agreements (with Cure Amounts),
Rejected Agreements and Deferred Agreements

Debtor	Counterparty Name	Notice Name	Address	City	State	Zip	Date of Contract/Lease	Description of contract or lease	Cure Amount	Assume/Reject
SouthShore Golf Club, L.L.C.	ADT SECURITY SYSTEMS		P.O. BOX 371956	PITTSBURGH	PA	15250		ALARM MONITORING AGREEMENT DATED 2/22/00		Reject
SouthShore Golf Club, L.L.C.	THE CLUB		1605 LAKE LAS VEGAS PKWY	HENDERSON	NV	89011		SOUTHSHORE PRIVILEGES AGREEMENT DATED 3/21/07		Reject
SouthShore Golf Club, L.L.C.	ECOLAB INC.		P.O. BOX 100512	PASADENA	CA	91189-0512		DISHMACHINE RENTAL AGREEMENT DATED 12/1/05		Reject
SouthShore Golf Club, L.L.C.	OTIS ELEVATOR		4625 SOUTH POLARIS AVE, STE 100	LAS VEGAS	NV	89103		MAINTENANCE AGREEMENT DATED 9/1/01		Reject
SouthShore Golf Club, L.L.C.	PANASONIC	C/O MATSUSHITA ELEC CORP	PO BOX 41601	PHILADELPHIA	PA	19101		PANASONIC LEASE AGREEMENT		Reject
SouthShore Golf Club, L.L.C.	PROFESSIONAL, CLERICAL AND MISCELLANEOUS EMPLOYEES LOCAL NO. 995		300 SHADOW LANE	LAS VEGAS	NV	89106		LABOR AGREEMENT EFFECTIVE BEGINNING 2/15/2006		Reject
SouthShore Golf Club, L.L.C.	SEA BREEZE COFFEE & TEA		9811 W CHARLESTON BLVD #2449	LAS VEGAS	NV	89117		COFFEE MACHINE MAINTENANCE AGREEMENT DATED 6/5/06		Reject
SouthShore Golf Club, L.L.C.	SIMPLEX GRINNELL		1545 PAMA LANE	LAS VEGAS	NV	89119		MAINTENANCE AND MONITORING AGREEMENT DATED 4/18/00		Reject
SouthShore Golf Club, L.L.C.	TEXTRON FINANCIAL CORPORATION		275 W NATICK RD STE 1000	WARWICK	RI	02886		MASTER LEASE AGREEMENT, DATED 3/31/1995, RE: 60 GOLF CARTS		Reject
SouthShore Golf Club, L.L.C.	TEXTRON FINANCIAL CORPORATION		275 W NATICK RD STE 1000	WARWICK	RI	02886		MASTER LEASE AGREEMENT, DATED 5/17/2004, RE: 90 GOLF CARTS		Reject
SouthShore Golf Club, L.L.C.	TEXTRON FINANCIAL CORPORATION	PAMELA J. TORO	40 WESTMINSTER ST, 12TH FLOOR	PROVIDENCE	RI	02903		MASTER LEASE AGREEMENT, GOLF CARTS, EXECUTED 10/17/02, POC#844008		Reject
SouthShore Golf Club, L.L.C.	TEXTRON FINANCIAL CORPORATION	PAMELA J. TORO	40 WESTMINSTER ST, 12TH FLOOR	PROVIDENCE	RI	02903		MASTER LEASE AGREEMENT, GOLF CARTS, EXECUTED 6/9/04, POC# 825019		Reject
SouthShore Golf Club, L.L.C.	THYSSENKRUPP ELEVATOR CO		P.O. BOX 933004	ATLANTA	GA	31193-3004		SERVICE AND MAINTENANCE AGREEMENT DATED 10/21/02(Y&B ELEVATOR)		Reject
SouthShore Golf Club, L.L.C.	TMAG RENTALS (TAYLORMADE)		715 DISCOVERY BLVD STE 105	CEDAR PARK	TX	78513	4/22/2008	RENTAL CLUB LEASE		Reject
SouthShore Golf Club, L.L.C.	U.S. FILTER/IONPURE, INC		P.O. BOX 360766	PITTSBURGH	PA	15250-6766		SERVICE AGREEMENT DATED 7/8/05		Reject

**EXHIBIT L
TO PLAN**

Initial T-16 LID Trustee and T-16 LID Trust Board of Advisors

The current nominee for the initial T-16 LID Trustee is:

Glen Tulk

The nominees for the T-16 Trust's board of advisors will be selected by the Exhibit Filing Date.

**EXHIBIT M
TO PLAN**

Term Sheet for T-16 LID Trust Credit Agreement

Lake at Las Vegas Joint Venture LLC and Affiliated Reorganized Debtors
T-16 LID Trust as Borrower

Proposed \$10 Million Revolving Loan Facility for X-West, Remainder Segments,
X-East and Supplemental X-West Loans

Summary of Principal Terms and Conditions

THIS SUMMARY OF PRINCIPAL TERMS AND CONDITIONS (“**TERM SHEET**”) IS INTENDED AS AN OUTLINE OF CERTAIN OF THE MATERIAL TERMS OF LOANS TO THE T-16 LID TRUST FOR THE PURPOSE OF (A) COMMENCING AND COMPLETING ALL CONSTRUCTION WITHIN X-WEST (OTHER THAN THE NEW P-40 PUMP STATION) IN ACCORDANCE WITH THE X-WEST APPROVED MODEL (THE “**X-WEST LOAN**”); (B) COMMENCING AND COMPLETING ALL CONSTRUCTION WITHIN X-EAST IN ACCORDANCE WITH THE X-EAST APPROVED MODEL (THE “**X-EAST LOAN**”), IF THE X-EAST CONDITIONS ARE SATISFIED; (C) COMMENCING AND COMPLETING ALL CONSTRUCTION WITHIN THE REMAINDER SEGMENTS IN ACCORDANCE WITH THE REMAINDER SEGMENTS APPROVED MODEL (THE “**REMAINDER SEGMENTS LOAN**”), IF THE X-EAST CONDITIONS ARE SATISFIED; AND (D) FUNDING UP TO \$5,000,000 OF THE SUPPLEMENTAL PUMP STATION FINANCING FOR THE ACQUISITION OF THE EXISTING P-40 PUMP STATION OR THE CONSTRUCTION OF A NEW P-40 PUMP STATION IN ACCORDANCE WITH THE X-WEST APPROVED MODEL (THE “**SUPPLEMENTAL X-WEST LOAN**”; AND TOGETHER WITH THE X-WEST LOAN, THE X-EAST LOAN AND THE REMAINDER SEGMENTS LOAN, THE “**LOANS**”), IF THE CARMEL SETTLEMENT CONDITION IS NOT SATISFIED. IT DOES NOT INCLUDE DESCRIPTIONS OF ALL OF THE TERMS, CONDITIONS AND OTHER PROVISIONS THAT ARE TO BE CONTAINED IN THE DOCUMENTATION RELATING TO THE LOANS. THIS TERM SHEET IS FOR DISCUSSION PURPOSES ONLY AND DOES NOT CONSTITUTE A COMMITMENT TO PROVIDE, ARRANGE OR SYNDICATE ANY OF THE LOANS OR ANY OTHER FINANCING. THIS TERM SHEET IS PROVIDED PURSUANT TO SETTLEMENT DISCUSSIONS SUBJECT TO THE PROVISIONS OF FEDERAL RULE OF EVIDENCE 408 AND ALL APPLICABLE STATE RULES AND STATUES.

I. INTRODUCTORY PROVISIONS

Bankruptcy Cases:

The bankruptcy cases of Lake at Las Vegas Joint Venture LLC and its Jointly-Administered Chapter 11 Affiliates by the United States Bankruptcy Court for the District of Nevada, Case No. 08-17814-LBR (Jointly Administered) (“**Bankruptcy Cases**”).

Plan:

Second Amended Chapter 11 Plan of Reorganization Proposed by Lake at Las Vegas Joint Venture, LLC and its Jointly-Administered Chapter 11 Affiliates (“**Reorganized Debtors**”) and the Official Committee of Creditors Holding Unsecured Claims (dated March 16, 2010), as it may be modified with the Administrative Agent’s approval and confirmed in the Bankruptcy Cases (the “**Plan**”). Capitalized terms used but not otherwise defined in this Term Sheet have the definitions given to them in the Plan.

II. LOANS

<u>Loans:</u>	\$10,000,000 secured revolving credit facility.
<u>Borrower:</u>	T-16 LID Trust.
<u>Lenders:</u>	Reorganized Debtors.
<u>Maturity Date:</u>	December 31, 2012, for X-West Loan and Supplemental X-West Loan. Five (5) years after the Effective Date for the Remainder Segments Loan and the X-East Loan.
<u>Closing Date:</u>	Effective Date of Plan.
<u>Interest:</u>	Prime Rate plus 2% per annum payment in kind (PIK) interest, capitalized monthly.
<u>Default Rate:</u>	2% over the non-default interest rate.
<u>Collateral:</u>	Security interests in and liens on all assets of the T-16 LID Trust (including legal and/or equitable interests). The security interests and liens shall be (A) subject to an agreement by the Lenders to release liens necessary to allow assets securing the Loans to be conveyed to the City of Henderson pursuant to the T-16 LID Acquisition Agreement, free and clear of liens, in exchange for the applicable scheduled payment from the T-16 LID Bond Trustee to the T-16 LID Trust or, if applicable, Reorganized LLV-1; and (B) senior to the liens securing the Pump Station Loan.
<u>Funding and Use of Proceeds:</u>	<u>X-West Loan.</u> The X-West Loan shall not exceed \$5 million (plus any additional principal amounts resulting from the payment-in-kind of interest), shall be funded on an as-needed basis and proceeds shall be used for the commencement and completion of all construction within X-West (other than the new P-40 Pump Station) in accordance with the X-West Approved Model. The X-West Loan will be funded and remain outstanding until all of the segments in the X-West Approved Model have been completed, the payments under the Acquisition Agreements paid to the T-16 LID Trust, the vendors who have performed services for the T-16 LID Trust have been paid, and the T-16 LID Vendors have been paid in accordance with the Plan. At such time, the X-West Loan, inclusive of interest, will be repaid. <u>X-East Loan.</u> If the X-East Conditions are satisfied, including without limitation, the full repayment of the X-West Loan, then the X-East Loan shall be funded. The X-East Loan shall not exceed \$5 million (plus any additional principal amounts resulting from the payment-in-kind of interest), shall be funded on an as-needed basis and proceeds shall be used for the commencement and completion of all construction within X-East in accordance with the X-East Approved Model. The X-East Loan will be funded and remain outstanding until all of the segments in the X-East Approved Model have been completed, the payments under the Acquisition Agreements paid to the T-16 LID Trust, the vendors who have performed services for the T-16 LID Trust have been paid, and the T-16 LID Vendors have been paid in accordance with the Plan. At such time, the X-East Loan, inclusive of

interest, will be repaid.

Remainder Segments Loan. If the X-East Conditions are satisfied, including without limitation, the full repayment of the X-West Loan, then the Remainder Segments Loan shall be funded. The Remainder Segments Loan shall not exceed \$5 million (plus any additional principal amounts resulting from the payment-in-kind of interest), shall be funded on an as-needed basis and proceeds shall be used for the commencement and completion of all construction within the Remainder Segments in accordance with the Remainder Segments Approved Model. The Remainder Segments Loan will be funded and remain outstanding until all of the segments in the Remainder Segments Approved Model have been completed, the payments under the Acquisition Agreements paid to the T-16 LID Trust, the vendors who have performed services for the T-16 LID Trust have been paid, and the T-16 LID Vendors have been paid in accordance with the Plan. At such time, the Remainder Segments Loan, inclusive of interest, will be repaid.

The cumulative total outstanding principal amount under the Remainder Segments Loan and the X East Loan (exclusive of interest) shall not exceed \$5 million at any time.

Supplemental X-West Loan. If the Carmel Settlement Condition is not satisfied, including without limitation, the agreement of Carmel Land & Cattle Company prior to the Effective Date to convey the P-40 Pump Station to Borrower, then the Supplemental X-West Loan shall be funded. The Supplemental X-West Loan shall not exceed \$5 million (plus any additional principal amounts resulting from the payment-in-kind of interest), shall be funded on an as-needed basis and proceeds shall be used for the acquisition of the existing P-40 Pump Station or the construction of a new P-40 Pump Station pursuant to the X-West Approved Model. The Supplemental X-West Loan will satisfy \$5,000,000 of the \$10,000,000 Supplemental Pump Station Financing provided for in the Plan. The remaining \$5,000,000 of the Supplemental Pump Station Financing is anticipated to be loaned by Credit Suisse AG, Cayman Islands Branch (or one or more of its affiliates) ("Credit Suisse") (such loan, the "Pump Station Loan") pursuant to that certain Proposed \$5 Million Pump Station Loan Summary of Principal Terms and Conditions, issued by Credit Suisse and dated the same date as this Term Sheet. Draws made in connection with the construction of the new P-40 Pump Station shall be allocated and funded equally between the Supplemental X-West Loan and the Pump Station Loan.

Any reduction in the actual cost to construct the new P-40 Pump Station from the X-West Approved Model or cost savings resulting from the acquisition of the P-40 Pump Station for less than the amount provided in the X-West Approved Model shall accrue to the benefit of (i) the Reorganized Debtors as lenders for the Supplemental X-West Loan and (ii) Credit Suisse as lender for the Pump Station Loan, on a 50/50 basis with such savings resulting in the paydown of and/or termination of commitments under the Supplemental X-West Loan and

the Pump Station Loan in equal amounts.

Funding of the T-16 LID MAC Payments: If a T-16 LID MAC Event occurs, then to fund Reorganized Debtors' share of the T-16 LID MAC Payments, the Reorganized Debtors' share of the T-16 LID MAC Payments shall be advanced as part of the T-16 LID Trust Loan. Reorganized Debtors' share of the T-16 LID MAC Payments and the share of the T-16 LID MAC Payments to be funded by Credit Suisse under the CS Pump Station Loan will be determined by negotiation among the lenders under the Exit Facility and Credit Suisse and set forth in the definitive documentation for the Exit Facility, the Loans and the CS Pump Station Loan.

Facility Advance Criteria:

In addition to any conditions set forth above, the funding of each disbursement of the X-West Loan, the X-East Loan, the Remainder Segments Loan and the Supplemental X-West Loan (other than Lender's funding of its portion of T-16 LID MAC Payments, which shall be funded in accordance with the Plan) shall be subject to the following additional conditions:

- There shall exist no default or event of default under the loan documents.
- The T-16 LID shall not have been collapsed, cancelled, revoked or otherwise terminated by the City of Henderson, the T-16 LID bondholders, the T-16 LID bond trustee or any other person.
- A T-16 LID MAC Event shall not have occurred.
- The T-16 LID Trustee on behalf of the T-16 LID Trust shall deliver to Lenders a certificate, pursuant to which the T-16 LID Trustee certifies that (a) the X-West Approved Model, the Remainder Segments Approved Model or the X-East Approved Model, as applicable, is "in balance" as that term is customarily understood in the context of construction loans such that the cost to complete the relevant segments and amount necessary to repay the outstanding portion of the loan after the requested draw is less than the amount of the reasonably available sources of repayment, including any proceeds of the T-16 LID if reasonably available. Further, Lenders shall determine that such certifications by the T-16 Trustee are true and correct.
- The acquisition agreements between Borrower (or an entity that has agreed in writing to tender the segment on behalf of the Borrower) and the City with respect to the T-16 LID shall be in full force and effect, and there shall exist no default or event of default thereunder or in the agreement between Borrower and the entity with an ownership interest in the segment.
- Borrower shall have delivered lien waivers from all contractors, subcontractors and materials suppliers with respect to all portions of work and materials for which such parties were previously paid.
- Borrower shall have delivered appropriate title insurance endorsements insuring the continued priority of the liens of the

deeds of trust securing the applicable Loans.

- Neither the Debtors, the Reorganized Debtors nor the T-16 LID Trust are stayed or enjoined pursuant to the LID Acquisition Litigation from seeking and receiving payment from the City under any T-16 LID acquisition agreement.
- The first advance of the X-West Supplemental Loan shall not occur until the Carmel Settlement Condition is satisfied or expires. .

Material Adverse Change:

If a T-16 LID MAC Event occurs, then the Loans may be used to make a portion of the T-16 LID MAC Payments as described above in the section entitled Funding and Use of Proceeds.

Representations and Warranties:

The documents evidencing the Loans shall contain representations and warranties usually and customarily contained in facilities of the types referenced herein, including customary exceptions and qualifiers. Such representations and warranties shall include but not be limited to the following: (i) Borrower's financial condition and absence of material undisclosed liabilities; (ii) trust existence and compliance with law; (iii) trust power and authority; (iv) enforceable obligations; (v) no conflict with law; (vi) no material litigation; (vii) Federal Reserve regulations; (viii) taxes; (ix) subsidiaries; (x) ownership of real and personal property and liens; (xi) ERISA; (xii) intellectual property; (xiii) environmental matters; (xiv) Investment Company Act; (xv) bank accounts; (xvi) insurance; (xvii) material contracts; (xviii) affiliate transactions; (ixx) no brokers; (xx) use of proceeds; and (xxi) creation and perfection of security interests. Lenders may require additional representations and warranties as may be contained in the Credit Agreement or ancillary documents. Certain of the Representations and Warranties may be made with reference to the approved disclosure statement if the information in the approved disclosure statement has not changed in a manner that would render the representations and warranties misleading.

Affirmative Covenants:

The documents evidencing the Loans shall contain affirmative covenants usually and customarily contained in facilities of the types referenced herein, including customary exceptions and qualifiers. Such affirmative covenants shall include but not be limited to the following:

- (i) continuation of business and maintenance of existence and material rights and privileges;
- (ii) compliance with applicable laws;
- (iii) maintenance of adequate hazard and property and casualty insurance;
- (iv) maintenance of books and records;
- (v) right of Lenders or their designee, to inspect property and books and records;
- (vi) delivery of notices of defaults, litigation and other material events to Lenders;

- (vii) compliance with environmental laws;
- (viii) compliance at all times with the X-West Approved Model, the X-East Approved Model and the Remainder Segments Approved Model; and
- (ix) pay down of the Loans on the sale of certain collateral.

Financial Reporting:

Monthly reports on expenditures, construction status, loan balancing and status of compliance with the relevant Approved Models, and such other financial reporting as may reasonably be required by the Lenders.

Negative Covenants:

The documents evidencing the Loans shall contain negative covenants usually and customarily contained in facilities of the types referenced herein, including customary exceptions and qualifiers, and will apply to Borrower. Such negative covenants shall include but not be limited to limitations on the following: (i) indebtedness; (ii) liens; (iii) guaranty obligations; (iv) mergers, consolidations, liquidations and dissolutions; (v) sales of assets; (vi) issuance of stock and payment of dividends or any other restricted payments; (vii) investments (including joint ventures), loans and advances; (viii) cash management; (ix) use of proceeds; (x) changes in operations or lines of business; (xi) changes in control; (xii) any material adverse change in the business, assets, financial condition, operating results or prospects of Borrower, taken as a whole; and (xiii) transactions with affiliates, subsidiaries, equity owners or related parties.

Events of Default:

The documents evidencing the Loans shall contain Events of Default usually and customarily contained in similar facilities. Such Events of Defaults may include but not be limited to (subject to customary exceptions and qualifiers):

- (i) failure of Borrower to pay (a) interest, fees or other amounts owing in connection with the Loans when due and such default shall continue for three business days or (b) principal on the Loans when due;
- (ii) failure of Borrower to comply with any negative covenants or any covenant relating to use of proceeds and the delivery of notices of default;
- (iii) failure of Borrower to perform or comply with any other term or covenant (other than certain affirmative covenants, which shall be subject to a grace period of not more than five business days following notice from Lenders) and such default shall continue uncured for a period of 10 days following the earlier of (i) the date on which Borrower became aware of such default and (ii) the date on which notice of such failure is given by Lenders;
- (iv) any representation or warranty by Borrower shall be incorrect or misleading when made; or
- (v) (a) Borrower becoming a debtor in any voluntary bankruptcy case, or all or any portion of the Collateral becoming property of the estate in any voluntary bankruptcy case; (b) Borrower becoming a debtor in any involuntary bankruptcy case, or all or

any portion of the Collateral becoming property of the estate in any involuntary bankruptcy case, in each case, where such involuntary bankruptcy case is not dismissed within sixty (60) days thereafter; (c) Borrower making any assignment for the benefit of creditors.

Termination:

Upon the occurrence of an event of default, Lenders may terminate the Loans, declare the obligations in respect of the Loans to be immediately due and payable and exercise all rights and remedies under the loan documents.

Remedies:

Lenders shall have customary remedies, including, without limitation, to (A) terminate the Loans; (B) charge the default rate of interest on the Loans; (C) declare Loans to be due and payable and any commitments thereunder terminated; and/or (D) realize on any and all collateral for the Loans, subject to the rights of entities with senior liens, and exercise any and all remedies under the Loans.

Indemnification:

The T-16 LID Trust shall indemnify Lenders and all of their respective affiliates and other indemnified parties from any and all liability related to the Loans, subject to customary limitations for gross negligence and willful misconduct.

Governing Law:

New York

III. GENERALLY APPLICABLE PROVISIONS

Conditions to Closing:

The documents evidencing the Loans shall contain the following conditions precedent to the occurrence of the Closing Date and the making of the Loans (including customary exceptions and qualifiers):

- (1) The occurrence of the Effective Date under the Plan.
- (2) The occurrence of the Phase II Landowner Settlement Condition.
- (3) The T-16 LID Vendors holding at least 90% of the amount of the T-16 LID Vendor Claims shall have made the T-16 LID Vendor Claims Election.
- (4) Execution and delivery by Borrower of all documentation in respect of the Loans, reasonably satisfactory to Lenders.
- (5) Lenders' receipt of the X-West Approved Model.
- (6) Contemporaneous closing of the Exit Facility and the CS Pump Station Loan.

Other conditions to be defined, as determined by Lenders.

**EXHIBIT N
TO PLAN**

X-West Approved Model

**LAKE LAS VEGAS
T16 LID X-West
Approved Model - Cash Flow Summary**

	Total
<hr/>	
CASH FLOW SUMMARY	
Beginning Cash	\$ -
Total Future Costs and AP (T16 X-West)	(15,955,026) (a)
Total LID Reimbursement, Net (T16 X-West)	<u>9,421,857</u>
Net Cash Flow Before Other Costs	(6,533,169)
Other Costs (b)	<u>(606,388)</u>
Net Cash Flow Before Financing	<u>(7,139,557)</u>
Financing	
Borrowings	12,399,384
Interest and Fees	(609,930)
Repayment (at 100% of Borrowings)	<u>(12,399,384)</u>
Net Financing	(609,930)
Net Cash Flow After Financing	<u><u>\$ (7,749,487)</u></u>

NOTES

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- (a) Includes cost of substitute pump station.
 - (b) Other Costs include one-time legal and professional, engineering and other support costs. Oversight staff and administrative costs are included in Reorganized Debtor's post-confirmation operating budget.

LAKE LAS VEGAS
T16 LID X-West
Approved Model - Summary of Future Costs (1)

	TOTAL	MONTHLY																
		Mo. 1	Mo. 2	Mo. 3	Mo. 4	Mo. 5	Mo. 6	Mo. 7	Mo. 8	Mo. 9	Mo. 10	Mo. 11	Mo. 12	Mo. 13	Mo. 14	Mo. 15	Mo. 16	Mo. 17
Segment 1	(229,864)	-	-	-	-	-	-	-	-	(88,721)	(70,571)	(70,571)	-	-	-	-	-	-
Segment 2	(479,090)	-	-	-	-	-	-	-	(127,197)	(117,297)	(117,297)	(117,297)	-	-	-	-	-	-
Segment 4	(692,635)	-	-	-	-	-	-	(171,527)	(130,277)	(130,277)	(130,277)	(130,277)	-	-	-	-	-	-
Segment 5	(350,347)	-	-	-	-	-	-	-	-	(139,882)	(105,232)	(105,232)	-	-	-	-	-	-
Segment 6	(355,976)	-	-	-	-	-	-	-	(110,856)	(81,706)	(81,706)	(81,706)	-	-	-	-	-	-
Segment 7	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Segment 12 Roadway	(469,944)	-	-	-	-	-	-	(252,847)	(217,097)	-	-	-	-	-	-	-	-	-
Segment 12 Water	(7,604,835)	-	-	-	(174,340)	(174,340)	(174,340)	(1,324,340)	(971,931)	(797,591)	(797,591)	(797,591)	(797,591)	(797,591)	(797,591)	-	-	-
Segment 12 Drain	(146,600)	-	(38,713)	(35,963)	(35,963)	(35,963)	-	-	-	-	-	-	-	-	-	-	-	-
Segment 12 Sewer	(2,750)	-	(2,750)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Segment 13 Roadway	(997,369)	-	-	-	-	-	-	(367,656)	(314,856)	(314,856)	-	-	-	-	-	-	-	-
Segment 13 Sewer	(21,780)	-	(10,890)	(10,890)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Segment 14W Roadway	(1,104,693)	-	-	-	-	-	-	(317,423)	(262,423)	(262,423)	(262,423)	-	-	-	-	-	-	-
Segment 14W Water	(25,960)	-	(8,653)	(8,653)	(8,653)	-	-	-	-	-	-	-	-	-	-	-	-	-
Segment 14W Drain	(42,240)	-	-	-	-	-	-	(14,080)	(14,080)	(14,080)	-	-	-	-	-	-	-	-
Segment 18 Roadway	(962,619)	-	-	-	-	(359,006)	(301,806)	(301,806)	-	-	-	-	-	-	-	-	-	-
Total Future Costs	(13,486,700)	-	(61,006)	(55,506)	(218,956)	(210,303)	(533,346)	(1,626,146)	(2,397,270)	(1,974,378)	(1,946,835)	(1,565,098)	(1,302,675)	(797,591)	(797,591)	-	-	-

(1) Excludes existing LID vendor APs. Projected future costs only.

LAKE LAS VEGAS
T16 LID X-West
Approved Model - Projected Cash Flows

TOTAL	MONTHLY																
	Mo. 1	Mo. 2	Mo. 3	Mo. 4	Mo. 5	Mo. 6	Mo. 7	Mo. 8	Mo. 9	Mo. 10	Mo. 11	Mo. 12	Mo. 13	Mo. 14	Mo. 15	Mo. 16	Mo. 17
PROJECTED FUTURE COSTS & AP																	
Hard Cost	\$ (192,467)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (64,156)	\$ (64,156)	\$ (64,156)	\$ -	\$ -	\$ -	\$ -	\$ -
Soft Cost	(16,500)	-	-	-	-	-	-	-	-	(16,500)	-	-	-	-	-	-	-
AP Costs	(102,644)	-	-	-	-	-	-	-	-	-	-	-	-	-	(102,644)	-	-
Hard Cost Contingency	(19,247)	-	-	-	-	-	-	-	-	(6,416)	(6,416)	(6,416)	-	-	-	-	-
Soft Cost Contingency	(1,650)	-	-	-	-	-	-	-	-	(1,650)	-	-	-	-	-	-	-
Segment 1	(332,507)									(88,721)	(70,571)	(70,571)			(102,644)		
Hard Cost	(426,536)	-	-	-	-	-	-	-	(106,634)	(106,634)	(106,634)	(106,634)	-	-	-	-	-
Soft Cost	(9,000)	-	-	-	-	-	-	-	(9,000)	-	-	-	-	-	-	-	-
AP Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Hard Cost Contingency	(42,654)	-	-	-	-	-	-	-	(10,663)	(10,663)	(10,663)	(10,663)	-	-	-	-	-
Soft Cost Contingency	(900)	-	-	-	-	-	-	-	(900)	-	-	-	-	-	-	-	-
Segment 2	(479,090)									(127,197)	(117,297)	(117,297)					
Hard Cost	(592,168)	-	-	-	-	-	-	(118,434)	(118,434)	(118,434)	(118,434)	(118,434)	-	-	-	-	-
Soft Cost	(37,500)	-	-	-	-	-	-	(37,500)	-	-	-	-	-	-	-	-	-
AP Costs	(94)	-	-	-	-	-	-	-	-	-	-	-	-	-	(94)	-	-
Hard Cost Contingency	(59,217)	-	-	-	-	-	-	(11,843)	(11,843)	(11,843)	(11,843)	(11,843)	-	-	-	-	-
Soft Cost Contingency	(3,750)	-	-	-	-	-	-	(3,750)	-	-	-	-	-	-	-	-	-
Segment 4	(692,728)									(130,277)	(130,277)	(130,277)			(94)		
Hard Cost	(300,664)	-	-	-	-	-	-	-	-	(100,221)	(100,221)	(100,221)	-	-	-	-	-
Soft Cost	(31,500)	-	-	-	-	-	-	-	-	(31,500)	-	-	-	-	-	-	-
AP Costs	(179,106)	-	-	-	-	-	-	-	-	-	-	-	-	-	(179,106)	-	-
Hard Cost Contingency	(15,033)	-	-	-	-	-	-	-	-	(5,011)	(5,011)	(5,011)	-	-	-	-	-
Soft Cost Contingency	(3,150)	-	-	-	-	-	-	-	-	(3,150)	-	-	-	-	-	-	-
Segment 5	(529,453)									(139,882)	(105,232)	(105,232)			(179,106)		
Hard Cost	(297,114)	-	-	-	-	-	-	-	(74,279)	(74,279)	(74,279)	(74,279)	-	-	-	-	-
Soft Cost	(26,500)	-	-	-	-	-	-	-	(26,500)	-	-	-	-	-	-	-	-
AP Costs	(12,007)	-	-	-	-	-	-	-	-	-	-	-	-	-	(12,007)	-	-
Hard Cost Contingency	(29,711)	-	-	-	-	-	-	-	(7,428)	(7,428)	(7,428)	(7,428)	-	-	-	-	-
Soft Cost Contingency	(2,650)	-	-	-	-	-	-	-	(2,650)	-	-	-	-	-	-	-	-
Segment 6	(367,982)									(110,855)	(81,706)	(81,706)			(12,007)		
Hard Cost	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Soft Cost	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
AP Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Hard Cost Contingency	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Soft Cost Contingency	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Segment 7																	
Hard Cost	(413,518)	-	-	-	-	-	-	(206,759)	(206,759)	-	-	-	-	-	-	-	-
Soft Cost	(32,500)	-	-	-	-	-	-	(32,500)	-	-	-	-	-	-	-	-	-
AP Costs	(173,681)	-	-	-	-	-	-	-	-	-	-	(173,681)	-	-	-	-	-
Hard Cost Contingency	(20,676)	-	-	-	-	-	-	(10,338)	(10,338)	-	-	-	-	-	-	-	-
Soft Cost Contingency	(3,250)	-	-	-	-	-	-	(3,250)	-	-	-	-	-	-	-	-	-
Segment 12 Roadway	(643,624)									(252,847)	(217,097)			(173,681)			
Hard Cost	(5,854,900)	-	-	-	-	-	(1,000,000)	(693,557)	(693,557)	(693,557)	(693,557)	(693,557)	(693,557)	(693,557)	(693,557)	-	-
Soft Cost	(758,000)	-	-	(151,600)	(151,600)	(151,600)	(151,600)	(151,600)	-	-	-	-	-	-	-	-	-
AP Costs	(1,170,927)	-	(1,170,927)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Hard Cost Contingency	(878,235)	-	-	-	-	-	(150,000)	(104,034)	(104,034)	(104,034)	(104,034)	(104,034)	(104,034)	(104,034)	(104,034)	-	-
Soft Cost Contingency	(113,700)	-	-	(22,740)	(22,740)	(22,740)	(22,740)	(22,740)	(22,740)	-	-	-	-	-	-	-	-
Segment 12 Water	(8,775,762)			(1,170,927)	(174,340)	(174,340)	(174,340)	(1,324,340)	(971,931)	(797,591)	(797,591)	(797,591)	(797,591)	(797,591)	(797,591)		
Hard Cost	(137,000)	-	(34,250)	(34,250)	(34,250)	-	-	-	-	-	-	-	-	-	-	-	-
Soft Cost	(2,500)	-	(2,500)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
AP Costs	(91,409)	-	-	-	-	-	-	(91,409)	-	-	-	-	-	-	-	-	-
Hard Cost Contingency	(6,850)	-	(1,713)	(1,713)	(1,713)	-	-	-	-	-	-	-	-	-	-	-	-
Soft Cost Contingency	(250)	-	(250)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Segment 12 Drain	(238,009)		(38,713)	(35,963)	(35,963)			(91,409)									
Hard Cost	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Soft Cost	(2,500)	-	(2,500)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
AP Costs	(16,700)	-	-	-	-	-	(16,700)	-	-	-	-	-	-	-	-	-	-
Hard Cost Contingency	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Soft Cost Contingency	(250)	-	(250)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Segment 12 Sewer	(19,450)		(2,750)				(16,700)										

LAKE LAS VEGAS
T16 LID X-West
Approved Model - Projected Cash Flows

TOTAL	MONTHLY																
	Mo. 1	Mo. 2	Mo. 3	Mo. 4	Mo. 5	Mo. 6	Mo. 7	Mo. 8	Mo. 9	Mo. 10	Mo. 11	Mo. 12	Mo. 13	Mo. 14	Mo. 15	Mo. 16	Mo. 17
Hard Cost (858,699)	-	-	-	-	-	-	-	(286,233)	(286,233)	(286,233)	-	-	-	-	-	-	-
Soft Cost (48,000)	-	-	-	-	-	-	-	(48,000)	-	-	-	-	-	-	-	-	-
AP Costs (6,116)	-	-	-	-	-	-	-	-	-	-	-	-	(6,116)	-	-	-	-
Hard Cost Contingency (85,870)	-	-	-	-	-	-	-	(28,623)	(28,623)	(28,623)	-	-	-	-	-	-	-
Soft Cost Contingency (4,800)	-	-	-	-	-	-	-	(4,800)	-	-	-	-	-	-	-	-	-
Segment 13 Roadway (1,003,485)	-	-	-	-	-	-	-	(367,656)	(314,856)	(314,856)	-	-	(6,116)	-	-	-	-
Hard Cost (19,800)	-	(9,900)	(9,900)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Soft Cost -	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
AP Costs (56,073)	-	-	-	-	-	(56,073)	-	-	-	-	-	-	-	-	-	-	-
Hard Cost Contingency (1,980)	-	(990)	(990)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Soft Cost Contingency -	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Segment 13 Sewer (77,853)	-	(10,890)	(10,890)	-	-	(56,073)	-	-	-	-	-	-	-	-	-	-	-
Hard Cost -	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Soft Cost -	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
AP Costs (199,270)	-	-	-	-	-	(199,270)	-	-	-	-	-	-	-	-	-	-	-
Hard Cost Contingency -	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Soft Cost Contingency -	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Segment 13 Water (199,270)	-	-	-	-	-	(199,270)	-	-	-	-	-	-	-	-	-	-	-
Hard Cost (954,266)	-	-	-	-	-	-	-	(238,567)	(238,567)	(238,567)	(238,567)	-	-	-	-	-	-
Soft Cost (50,000)	-	-	-	-	-	-	-	(50,000)	-	-	-	-	-	-	-	-	-
AP Costs (8,073)	-	-	-	-	-	-	-	-	-	-	-	-	(8,073)	-	-	-	-
Hard Cost Contingency (95,427)	-	-	-	-	-	-	-	(23,857)	(23,857)	(23,857)	(23,857)	-	-	-	-	-	-
Soft Cost Contingency (5,000)	-	-	-	-	-	-	-	(5,000)	-	-	-	-	-	-	-	-	-
Segment 14W Roadway (1,112,766)	-	-	-	-	-	-	-	(317,423)	(262,423)	(262,423)	(262,423)	-	-	(8,073)	-	-	-
Hard Cost (23,600)	-	(7,867)	(7,867)	(7,867)	-	-	-	-	-	-	-	-	-	-	-	-	-
Soft Cost -	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
AP Costs (177,937)	-	-	-	-	-	-	(177,937)	-	-	-	-	-	-	-	-	-	-
Hard Cost Contingency (2,360)	-	(787)	(787)	(787)	-	-	-	-	-	-	-	-	-	-	-	-	-
Soft Cost Contingency -	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Segment 14W Water (203,897)	-	(8,653)	(8,653)	(8,653)	-	-	(177,937)	-	-	-	-	-	-	-	-	-	-
Hard Cost -	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Soft Cost -	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
AP Costs (56,087)	-	-	-	-	-	-	(56,087)	-	-	-	-	-	-	-	-	-	-
Hard Cost Contingency -	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Soft Cost Contingency -	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Segment 14W Sewer (56,087)	-	-	-	-	-	-	(56,087)	-	-	-	-	-	-	-	-	-	-
Hard Cost (38,400)	-	-	-	-	-	-	-	(12,800)	(12,800)	(12,800)	-	-	-	-	-	-	-
Soft Cost -	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
AP Costs (41,642)	-	-	-	-	-	-	-	-	-	-	-	-	(41,642)	-	-	-	-
Hard Cost Contingency (3,840)	-	-	-	-	-	-	-	(1,280)	(1,280)	(1,280)	-	-	-	-	-	-	-
Soft Cost Contingency -	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Segment 14W Drain (83,882)	-	-	-	-	-	-	-	(14,080)	(14,080)	(14,080)	-	-	(41,642)	-	-	-	-
Hard Cost (823,108)	-	-	-	-	-	(274,369)	(274,369)	(274,369)	-	-	-	-	-	-	-	-	-
Soft Cost (52,000)	-	-	-	-	-	(52,000)	-	-	-	-	-	-	-	-	-	-	-
AP Costs (1,884)	-	-	-	-	-	-	-	-	-	-	(1,884)	-	-	-	-	-	-
Hard Cost Contingency (82,311)	-	-	-	-	-	(27,437)	(27,437)	(27,437)	-	-	-	-	-	-	-	-	-
Soft Cost Contingency (5,200)	-	-	-	-	-	(5,200)	-	-	-	-	-	-	-	-	-	-	-
Segment 18 Roadway (964,503)	-	-	-	-	-	(359,006)	(301,806)	(301,806)	-	-	(1,884)	-	-	-	-	-	-
Hard Cost -	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Soft Cost -	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
AP Costs (174,677)	-	-	-	-	-	(174,677)	-	-	-	-	-	-	-	-	-	-	-
Hard Cost Contingency -	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Soft Cost Contingency -	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Segment 18 Water (174,677)	-	-	-	-	-	(174,677)	-	-	-	-	-	-	-	-	-	-	-
Total Future Costs and AP (15,955,026)	-	(61,006)	(1,226,433)	(218,956)	(210,303)	(980,067)	(1,860,170)	(2,488,679)	(1,974,378)	(1,946,835)	(1,566,982)	(1,476,356)	(845,348)	(805,664)	(293,850)	-	-

LAKE LAS VEGAS
T16 LID X-West
Approved Model - Projected Cash Flows

TOTAL	MONTHLY																	
	Mo. 1	Mo. 2	Mo. 3	Mo. 4	Mo. 5	Mo. 6	Mo. 7	Mo. 8	Mo. 9	Mo. 10	Mo. 11	Mo. 12	Mo. 13	Mo. 14	Mo. 15	Mo. 16	Mo. 17	
LID REIMBURSEMENT PROCEEDS, NET																		
Segment 1	145,436	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	145,436	
Segment 2	247,792	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	247,792	
Segment 4	364,801	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	364,801	
Segment 5	162,982	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	162,982	
Segment 6	448,686	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	448,686	
Segment 7	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Segment 12 Roadway	620,126	-	-	-	-	-	-	-	-	-	-	620,126	-	-	-	-	-	
Segment 12 Water	4,515,369	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4,515,369	
Segment 12 Drain	484,896	-	-	-	-	-	-	484,896	-	-	-	-	-	-	-	-	-	
Segment 12 Sewer	185,943	-	-	-	-	185,943	-	-	-	-	-	-	-	-	-	-	-	
Segment 13 Roadway	321,683	-	-	-	-	-	-	-	-	-	-	-	321,683	-	-	-	-	
Segment 13 Sewer	98,323	-	-	-	-	98,323	-	-	-	-	-	-	-	-	-	-	-	
Segment 13 Water	240,252	-	-	-	-	240,252	-	-	-	-	-	-	-	-	-	-	-	
Segment 14W Roadway	397,618	-	-	-	-	-	-	-	-	-	-	-	-	397,618	-	-	-	
Segment 14W Water	362,275	-	-	-	-	-	362,275	-	-	-	-	-	-	-	-	-	-	
Segment 14W Sewer	120,785	-	-	-	-	-	120,785	-	-	-	-	-	-	-	-	-	-	
Segment 14W Drain	126,327	-	-	-	-	-	-	-	-	-	-	-	126,327	-	-	-	-	
Segment 18 Roadway	340,845	-	-	-	-	-	-	-	-	-	340,845	-	-	-	-	-	-	
Segment 18 Water	237,719	-	-	-	-	237,719	-	-	-	-	-	-	-	-	-	-	-	
Total LID Reimbursements, Net	9,421,857	-	-	-	-	762,237	483,060	484,896	-	-	340,845	620,126	448,010	397,618	1,369,697	-	4,515,369	
Net Cash Flow Before Other Costs	(6,533,169)	-	(61,006)	(1,226,433)	(218,956)	(210,303)	(217,830)	(1,377,111)	(2,003,783)	(1,974,378)	(1,946,835)	(1,226,137)	(856,230)	(397,339)	(408,047)	1,075,846	-	4,515,369
OTHER COSTS																		
Legal & Professional	(100,000)		(16,667)	(16,667)	(16,667)	(16,667)	(16,667)	(16,667)										
Engineering	(100,000)		(16,667)	(16,667)	(16,667)	(16,667)	(16,667)	(16,667)										
Other T16 Funding / Surplus	(331,388)																	(331,388)
Other	(75,000)	(35,000)											(40,000)					
Total Other Costs	(606,388)	(35,000)	(33,333)	(33,333)	(33,333)	(33,333)	(33,333)	(33,333)	-	-	-	-	(40,000)	-	-	-	-	(331,388)
Net Cash Flow Before Financing	(7,139,557)	(35,000)	(94,339)	(1,259,766)	(252,289)	(243,636)	(251,163)	(1,410,444)	(2,003,783)	(1,974,378)	(1,946,835)	(1,226,137)	(856,230)	(437,339)	(408,047)	1,075,846	-	4,183,981
FINANCING																		
Proceeds	12,399,384	35,000	94,339	1,259,766	252,289	243,636	251,163	1,410,444	2,003,783	1,974,378	1,946,835	1,226,137	856,230	437,339	408,047	-	-	-
Interest and Fees	(609,930)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(609,930)
Repayment	(4,649,897)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(4,649,897)
Unpaid Loan Balance	(7,749,487)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(7,749,487)
Net Financing	(609,930)	35,000	94,339	1,259,766	252,289	243,636	251,163	1,410,444	2,003,783	1,974,378	1,946,835	1,226,137	856,230	437,339	408,047	-	-	(13,009,314)
Net Cash Flow After Financing	\$ (7,749,487)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,075,846	\$ -	\$ (8,825,333)

LAKE LAS VEGAS
T16 LID X-West
Approved Model - Cost Assumptions by Segment

		Segment 1	Segment 2	Segment 4	Segment 5	Segment 6	Segment 12 Roadway	Segment 12 Water	Segment 12 Drain	Segment 12 Sewer
	TOTAL	Strada Cassano Intersection	Gateway	Grand Mediterra To Via Vin Santo	Via Vin Santo to Strada Cassano	Strada Cassano to Lake Mead Parkway	Lake Las Vegas Parkway to Lot L-1	Lake Las Vegas Parkway to Lot L-1	Lake Las Vegas Parkway to Lot L-1	Lake Las Vegas Parkway to Lot L-1
FUTURE COST BY CATEGORY										
Roadway	\$ (2,594,580)	\$ (142,467)	\$ (376,536)	\$ (592,168)	\$ (167,824)	\$ (244,754)	\$ (162,638)	\$ -	\$ -	\$ -
Water	(5,878,500)	-	-	-	-	-	-	(5,854,900)	-	-
Sewer	(19,800)	-	-	-	-	-	-	-	-	-
Storm Drain	(175,400)	-	-	-	-	-	-	-	(137,000)	-
Trail & Park	-	-	-	-	-	-	-	-	-	-
Subtotal	(8,668,280)	(142,467)	(376,536)	(592,168)	(167,824)	(244,754)	(162,638)	(5,854,900)	(137,000)	-
Total Non-Reimbursable Costs	(2,263,960)	(50,000)	(50,000)	-	(132,840)	(52,360)	(250,880)	-	-	-
Subtotal Before Contingency	(10,932,240)	(192,467)	(426,536)	(592,168)	(300,664)	(297,114)	(413,518)	(5,854,900)	(137,000)	-
Contingency - Hard Cost	(1,343,410)	(19,247)	(42,654)	(59,217)	(15,033)	(29,711)	(20,676)	(878,235)	(6,850)	-
%	12%	10%	10%	10%	5%	10%	5%	15%	5%	-
Total Hard Cost	(12,275,650)	(211,714)	(469,190)	(651,385)	(315,697)	(326,826)	(434,194)	(6,733,135)	(143,850)	-
Soft Costs	(1,066,500)	(16,500)	(9,000)	(37,500)	(31,500)	(26,500)	(32,500)	(758,000)	(2,500)	(2,500)
Contingency - Soft Cost	(144,550)	(1,650)	(900)	(3,750)	(3,150)	(2,650)	(3,250)	(113,700)	(250)	(250)
Total Soft Costs	(1,211,050)	(18,150)	(9,900)	(41,250)	(34,650)	(29,150)	(35,750)	(871,700)	(2,750)	(2,750)
Total Future Costs	(13,486,700)	(229,864)	(479,090)	(692,635)	(350,347)	(355,976)	(469,944)	(7,604,835)	(146,600)	(2,750)
AP (Discounted)	(2,468,325)	(102,644)	-	(94)	(179,106)	(12,007)	(173,681)	(1,170,927)	(91,409)	(16,700)
Total Future and AP Costs	\$ (15,955,026)	\$ (332,507)	\$ (479,090)	\$ (692,728)	\$ (529,453)	\$ (367,982)	\$ (643,624)	\$ (8,775,762)	\$ (238,009)	\$ (19,450)
TIMING (HARD COST AND AP)										
Start Month - Base Case		10	9	8	10	9	8	8	2	2
Duration		3	4	5	3	4	2	7	4	2
End Month		12	12	12	12	12	9	14	5	3
AP (Month Paid)		15	15	15	15	15	12	3	8	6

LAKE LAS VEGAS
 T16 LID X-West
 Approved Model - Cost Assumptions by Segment

	Segment 13 Roadway	Segment 13 Sewer	Segment 13 Water	Segment 14W Roadway	Segment 14W Water	Segment 14W Sewer	Segment 14W Drain	Segment 18 Roadway	Segment 18 Water
	Lot L-1 to Strada Veneto	Lot L-1 to Strada Veneto	Lot L-1 to Strada Veneto	Strada Veneto to Falls Road	Strada Veneto to Falls Road	Strada Veneto to Falls Road	Strada Veneto to Falls Road	Lot O-1 to Strada Cassano	Lot O-1 to Strada Cassano
FUTURE COST BY CATEGORY									
Roadway	\$ (292,859)	\$ -	\$ -	\$ (333,666)	\$ -	\$ -	\$ -	\$ (281,668)	\$ -
Water	-	-	-	-	(23,600)	-	-	-	-
Sewer	-	(19,800)	-	-	-	-	-	-	-
Storm Drain	-	-	-	-	-	-	(38,400)	-	-
Trail & Park	-	-	-	-	-	-	-	-	-
Subtotal	(292,859)	(19,800)	-	(333,666)	(23,600)	-	(38,400)	(281,668)	-
Total Non-Reimbursable Costs	(565,840)	-	-	(620,600)	-	-	-	(541,440)	-
Subtotal Before Contingency	(858,699)	(19,800)	-	(954,266)	(23,600)	-	(38,400)	(823,108)	-
Contingency - Hard Cost	(85,870)	(1,980)	-	(95,427)	(2,360)	-	(3,840)	(82,311)	-
%	10%	10%	-	10%	10%	-	10%	10%	-
Total Hard Cost	(944,569)	(21,780)	-	(1,049,693)	(25,960)	-	(42,240)	(905,419)	-
Soft Costs	(48,000)	-	-	(50,000)	-	-	-	(52,000)	-
Contingency - Soft Cost	(4,800)	-	-	(5,000)	-	-	-	(5,200)	-
Total Soft Costs	(52,800)	-	-	(55,000)	-	-	-	(57,200)	-
Total Future Costs	(997,369)	(21,780)	-	(1,104,693)	(25,960)	-	(42,240)	(962,619)	-
AP (Discounted)	(6,116)	(56,073)	(199,270)	(8,073)	(177,937)	(56,087)	(41,642)	(1,884)	(174,677)
Total Future and AP Costs	\$ (1,003,485)	\$ (77,853)	\$ (199,270)	\$ (1,112,766)	\$ (203,897)	\$ (56,087)	\$ (83,882)	\$ (964,503)	\$ (174,677)
TIMING (HARD COST AND AP)									
Start Month - Base Case	8	2	2	8	2	2	8	6	2
Duration	3	2	2	4	3	3	3	3	2
End Month	10	3	3	11	4	4	10	8	3
AP (Month Paid)	13	6	6	14	7	7	13	11	6

**LAKE LAS VEGAS
T-16 LID
X-WEST APPROVED MODEL
Notes and Assumptions**

Lake at Las Vegas Joint Venture, LLC and its jointly-administered chapter 11 affiliates (the “Debtors”) prepared cash flow projections (the “Projections”) related to the construction of the remaining X-West projects of the T16 Local Improvement District (the “LID”). The Projections are based on assumptions made by the Debtors with respect to costs, timing, available reimbursement proceeds and financing.

Although the Debtors have 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. The projected construction and reimbursement collection activities for X-West occur over a 17 month period.
2. The Projections assume no cost escalation during the 17 month projection period.
3. The project completion schedule is based on the Debtors’ estimate with the goal of minimizing borrowings. Completed projects that are eligible to be submitted for acquisition by the City of Henderson under the LID program and projects with excess cash flow (i.e., LID proceeds greater than remaining costs) are scheduled first.
4. The timing of hard costs is estimated based on the Debtors’ assessment of the remaining work to be completed.
5. The construction timing and plan assumes that when work commences, previously incurred amounts under the existing contracts will be sufficient to complete the project.
6. Invoices for new work performed will be paid in the ordinary course of business under standard commercial terms.
7. Accounts payable to the T-16 LID Vendors, as described in Exhibit 9 of the Disclosure Statement, are assumed to be paid within 30 days of receipt of the acquisition proceeds by the T-16 LID Trust. Accounts payable to the T-16 LID Vendors for project 12W are assumed to be paid within 90 days of the effective date. The actual amounts paid by the T-16 LID Trust for accounts payable will be in accordance with the payment amounts described in the Disclosure Statement.
8. The projections assume that all acquisition proceeds from the City of Henderson are net of administrative fees paid to Gomez Engineering of approximately 2%.

**LAKE LAS VEGAS
T-16 LID
X-WEST APPROVED MODEL
Notes and Assumptions**

9. The projections include a budget of \$275,000 for legal and professional, engineering, and other support costs related to the T-16 LID.
10. The projections also include \$331,388 of additional funding, representing the ending cash balance for T-16 X-West.
11. Other administrative and project oversight costs are assumed to be provided to the T-16 LID Trust by the Reorganized Debtors, including personnel, together with the incidental cost of such personnel such as office space, administrative support and the like, for managing LID T-16, such as bidding, contracting, project oversight, seeking LID reimbursement, and submitting appropriate applications to the City of Henderson to tender completed LID segments to the City. Accordingly, these costs are not included in the Projections.
12. The estimated cost for the substitute pump station is based on actual contracted costs for the previously constructed pump station. The Projections assume that there has been no change in cost since the prior installation. Given current economic conditions, it may be possible to negotiate lower prices; however, lower pricing was not assumed.
13. The cost estimate for the Substitute Pump Station also includes engineering, design, piping and related site work on a new site owned by the Debtors, and an overall contingency of 15%.
14. The projected construction and reimbursement collection activities for the 12W/substitute pump station project and related improvements occur over a 17 month period, concurrent with the completion of other T-16 LID X-West projects.
15. The Projections assume a \$5 million term loan from the Reorganized Debtors to fund cash requirements for the T-16 X-West, excluding project 12W/substitute pump station. The projections assume the loan is repaid from acquisition proceeds from the City of Henderson when all X-West projects are complete.
16. The Projections assume a \$5 million term loan is provided by the Reorganized Debtors and an additional \$5 million term loan is provided by Credit Suisse to fund cash requirements for 12W/substitute pump station. LID proceeds, when available, are used to first fund certain cash requirements of the 12W/substitute pump station project. The Projections show that the total \$10 million in financing will not be repaid in full using reimbursement proceeds.

**EXHIBIT O
TO PLAN**

Atalon Management Term Sheet

Lake Las Vegas

**Post-Confirmation
Atalon Management Proposal
January 11, 2010**

Scope of Management Services

Atalon will be responsible for executing and managing operations according to the approved 20-month post-confirmation business plan, staffing levels, and budget (the "Business Plan") commencing on the plan effective date and ending 20 months after the plan effective date. Atalon shall perform its obligations in accordance with a management agreement with the Reorganized Debtors.

The specific scope of management services to be provided shall include:

- Oversight and implementation of compliance with the conditions, requirements and terms of the confirmed plan of reorganization as they affect the Reorganized Debtors.
- Management of the Reorganized Debtors' operations in accordance with the Business Plan.
- Facilitation, coordination and transaction execution of the excess land dispositions contemplated in the Business Plan.
- Provision of monthly operating reports to the Board of Directors of the Reorganized Debtors. Operating reports to cover operations, financial performance, market conditions and specific activities or actions germane to the Reorganized Debtors.
- Provision of quarterly reports to the agent to the Exit Facility regarding operations, financial performance, market conditions and specific activities of actions germane to the Reorganized Debtors.
- Communication with the Board of Directors of the Reorganized Debtors as necessary regarding any material facts, information, projections or other project specific matters that could have a material adverse impact on the Reorganized Debtors.
- Management of the T-16 LID, including support for bidding, contracting, project oversight, seeking LID reimbursement, and submitting appropriate documentation and applications to the City of Henderson.
- Administration and oversight of the requests for funding, disbursements and repayments of the LID loans.

- Coordination with the agent to the Exit Facility, and the Reorganized Debtors related to the X-West, X-East and Remainder Segments Approved Models.
- Coordination and cooperation with the Phase II Landowners regarding mutually acceptable design guidelines
- Support (non-expert) the Creditor Trust regarding Insider Actions.
- Serve as Officers of the Reorganized Debtors.
- As resolved by the Board of Directors of the Reorganized Debtors, filling up to five board seats of the Master Property Owners Association.
- Serve as members on the boards and committees for which the Reorganized Debtor has responsibilities.
- Protection and preservation of the development rights and other interests of the Reorganized Debtors and compliance with all applicable laws, regulations and any agreements of the Reorganized Debtors.
- Oversight, management and operation of The Lake Club (formerly the Yacht and Beach Club), including day to day business operations and integration with other community aspects.
- Attendance at meetings and continued maintenance of working relationships and coordination with the City of Henderson to protect, maintain, manage and keep current all existing entitlements for all Reorganized Debtor-owned property.
- Oversight and management of necessary efforts required to preserve, maintain and create entitlements for Phase III; interface with existing neighborhood groups, the City of Henderson and other governmental agencies.
- Oversight and management of necessary efforts to preserve maintain and protect water rights for the project.
- As required or necessitated by changes in operations, market conditions or other material events, update the Business Plan for the Reorganized Debtors.
- Working with homeowner associations to resolve common area improvement, maintenance, infrastructure and property ownership issues.
- Management of Lake Las Vegas' information center.
- Oversight of the Reorganized Debtors' investment in the marina operations; coordination with other community activities and stakeholders.

- As directed and authorized by the Board of Directors of the Reorganized Debtors, oversee and direct the arrangement of financings in accordance with the Business Plan.
- Preparation of and compliance with quarterly financial reporting obligations.
- Preparation of tax return work papers for submission to tax accountants; review and file income tax returns.
- Maintenance of all books and records of the Reorganized Debtors.
- Coordination and management of the services of all third party consultants, architects, engineers, accountants, attorneys and other parties necessary or appropriate to carry out the business of the Reorganized Debtors.
- Maintenance of books and records in accordance with GAAP, including application of fresh-start accounting rules.
- Control and maintenance of all funds and bank accounts of the Reorganized Debtors.
- Acquisition and maintenance of all insurance policies, including health, required to protect the Reorganized Debtors' interests and compliance with all insurance and risk management requirements.
- Performance of other normal business functions and otherwise operate and management of the business and affairs of the Reorganized Debtors.

Atalon Management Team

Atalon will devote such time and personnel as necessary for the effective execution of its responsibilities and obligations as set forth in the management agreement.

- **Dedicated Management Team**
 - Atalon will dedicate the following individuals to manage, oversee and direct the day-to-day operations of the Reorganized Debtors:
 - James Coyne
 - Cody Winterton*
 - Kirk Brynjulson*
 - Jill Fichtner*

* Employed full-time by the Reorganized Debtors following the plan effective date.

- **Other Atalon Management Team Involvement**
 - In order to meet specific needs, other Atalon team members will support the dedicated management team as necessary, including:
 - Frederick Chin
 - Keith Mosley
 - Andrea Vigil
 - Evan Forrest
 - Linda Wallace

Atalon Management Contract Terms

- **Base Management Fee:**
 - \$200,000 per month for the first three months after the effective date; \$100,000 per month thereafter until 20 months following the effective date
 - Excludes reasonable reimbursable business expenses
 - Excludes outside consultants, attorneys, engineers, appraisers or land use planners, to the extent such specialized expertise is not resident within Atalon
- **Contract Term:** 20 months
- **Disposition Fee:** If Atalon is retained to sell and market excess real estate (as defined in the 20-month budget), Atalon will receive a fee equal to 1% of gross sales proceeds.
- **Retainer:** Atalon will continue to hold \$750,000 as retainer to secure payments due under the management agreement.

- **Sale Transaction Fee:**
 - For the sale of more than 50 percent of the equity of the Reorganized Debtors, or a sale that results in a change of control, a fee equal to \$1 million.
 - For the sale of a significant portion of assets of the Reorganized Debtors, a fee of 2% of up to \$50 million of annual aggregate gross sales proceeds; 1% of annual aggregate sales proceeds from \$50 million to \$100 million; and a fee of 0.5% of annual aggregate sales proceeds in excess of \$100 million. Fees are payable upon the closing of the transaction.
- **Financing Transaction Fee:** 0.5% of any gross financing proceeds (excluding the Exit Facility).
- **Termination Fee:** Termination of management without cause shall entitle Atalon to immediate payment of the balance of the Atalon fee remaining on the contract, plus any Disposition Fee or Sale Transaction Fee unpaid or which would have been paid had the management agreement not been terminated.
- **Other Conditions:** The Reorganized Debtors will provide a tail insurance policy for The Atalon Group as well as Director's and Officer's insurance, both in amounts reasonably acceptable to Atalon
- **Excluded Services:**
 - Expert witness preparation, testimony or analyses
 - Development, analyses, or observations regarding Insider Actions and the Creditor Trust
 - Claims Administration to Unsecured Creditors

**EXHIBIT P
TO PLAN**

New Warrants in Reorganized LLV Holdco

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3/16/2010

WARRANT
to Purchase Membership Interests of
LLV HOLDCO LLC

Warrant No. [____]

Original Issue

Date: [_____]

THIS WARRANT AND THE WARRANT INTERESTS ISSUABLE UPON EXERCISE HEREOF HAVE BEEN ISSUED PURSUANT TO THE FIRST AMENDED JOINT PLAN OF REORGANIZATION DATED [_____], 2010 CONFIRMED IN THE BANKRUPTCY CASES OF LAKE AT LAS VEGAS JOINT VENTURE LLC *et. al.* BY THE UNITED STATES BANKRUPTCY COURT FOR THE DISTRICT OF NEVADA, CASE NO. 08-17814-LBR (JOINTLY ADMINISTERED). ANY WARRANT INTEREST ISSUABLE UPON EXERCISE HEREOF AND ANY INTEREST THEREIN MAY BE EXEMPT FROM REGISTRATION UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), AND STATE AND LOCAL SECURITIES LAWS, AND MAY BE FREELY TRANSFERABLE PURSUANT TO SECTION 1145(A) OF THE BANKRUPTCY CODE.

NO WARRANTS AND NO WARRANT INTEREST HELD BY AN UNDERWRITER OR AN AFFILIATE OF THE COMPANY, MAY BE SOLD, EXCHANGED OR OTHERWISE TRANSFERRED IN VIOLATION OF THE SECURITIES ACT OR STATE SECURITIES LAWS. ACCORDINGLY, THE COMPANY RECOMMENDS THAT POTENTIAL RECIPIENTS OF WARRANTS AND WARRANT INTERESTS CONSULT THEIR OWN COUNSEL CONCERNING WHETHER THEY MAY FREELY TRADE SUCH SECURITIES. THE SALE, PLEDGE, HYPOTHECATION OR TRANSFER OF ANY WARRANT INTERESTS ISSUED UPON EXERCISE HEREOF ARE SUBJECT TO THE TERMS AND CONDITIONS OF THE AMENDED AND RESTATED LIMITED LIABILITY COMPANY AGREEMENT OF LLV HOLDCO LLC DATED AS OF _____, 2010, BY AND AMONG THE COMPANY AND CERTAIN OTHER PARTIES, AS THE SAME MAY BE AMENDED, RESTATED, MODIFIED OR REPLACED FROM TIME TO TIME (COPIES OF WHICH AGREEMENT MAY BE OBTAINED FROM THE COMPANY UPON WRITTEN REQUEST).

Warrant No. [____]

WARRANT

LLV HOLDCO LLC

THIS IS TO CERTIFY THAT [INSERT NAME OF PRE-PETITION LENDER TO WHOM WARRANT IS BEING ISSUED], or assigns, is entitled, at any time prior to the Expiration Date (such term, and certain other capitalized terms used herein being hereinafter defined), to purchase from LLV HOLDCO LLC, a Delaware limited liability company (i) [insert number of interests in words] ([insert number of interests in numbers]) Series C Membership Interests, (ii) [insert number of interests in words] ([insert number of interests in numbers]) Series D Membership Interests, (iii) [insert number of interests in words] ([insert number of interests in numbers]) Series E Membership Interests, (iv) [insert number of interests in words] ([insert number of interests in numbers]) Series F Membership Interests, (v) and [insert number of interests in words] ([insert number of interests in numbers]) Series G Membership Interests (collectively, the "Original Warrant Interests", subject to adjustment as provided herein), at a purchase price of \$.01 per Membership Interest (the "Initial Exercise Price", subject to adjustment as provided herein), all on the terms and conditions and pursuant to the provisions hereinafter set forth.

This Warrant is one of the warrants (the "Plan Warrants") evidencing the right to purchase Membership Interests of the Company issued to the holders of the allowed Pre-Petition Lender Claims pursuant to the Second Amended Joint Plan of Reorganization dated [_____],

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2010 (the “Plan”) confirmed in the bankruptcy cases of Lake at Las Vegas Joint Venture LLC *et. al.* by the United States Bankruptcy Court for the District of Nevada, Case No. 08-17814-LBR (Jointly Administered).

1. DEFINITIONS; RULES OF CONSTRUCTION

1.1. Definitions. As used in this Warrant, the following terms have the respective meanings set forth below:

“Affiliate” of any Person shall mean any other Person that, directly or indirectly, through one or more intermediaries controls, or is controlled by, or is under common control with such Person and/or one or more Affiliates thereof. The term “control” as used with respect to any Person shall mean the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such Person, whether through the ownership of voting securities, by contract or otherwise.

“Appraisal Procedure” and “Appraiser” have the respective meaning set forth in the definition of “Equity Value” below.

“Available Cash Event” shall mean the sale or other disposition, in one transaction or a series of related or unrelated transactions, of a portion of the Project (other than a sale of all or substantially all of the assets of the Company and its Subsidiaries on a consolidated basis) that generates Net Proceeds.

“Business Day” shall mean any day that is not a Saturday or Sunday or a day on which commercial banks are required or permitted to be closed in the State of New York.

“Class” shall mean a class of Membership Interests.

“Company” shall mean LLV HOLDCO LLC, a Delaware limited liability company, and any successor entity.

“Costs” shall mean in connection with any Available Cash Event (x) direct transaction costs related thereto, (y) loan or Debt repayments required to be made in connection therewith, including with respect to releasing any liens or security interests against the property or assets sold or disposed of, and (z) amounts reasonably required for current or anticipated future expenses, obligations or reserves of the Company.

“Designated Office” shall have the meaning set forth in Section 9.

“DIP Lenders” has the meaning ascribed in the Plan.

“Equity Value” shall be determined as of the date of the event giving rise to the need to determine “Equity Value”, and shall mean (a) the aggregate price, as of the date of determination, at which all Membership Interests (on a fully diluted basis) would be likely to be sold in an arm’s length transaction between a willing and able buyer and a willing and able seller, neither of which is an Affiliate of the other and neither of which is under compulsion to enter into such transaction, based on then prevailing market conditions, as reasonably determined

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by the Board of Managers of the Company acting in good faith; *provided, however*, that in the case of a transaction described in paragraph (ii) of the definition of Sale Event, such price shall equal the result of (x) the aggregate consideration to be paid in such Sale Event for the Membership Interests to be sold in such Sale Event *divided by* (y) a fraction, the numerator of which is the number of Membership Interests to be sold in such Sale Event and the denominator of which is the total number of Outstanding Membership Interests or (b) in the case of an Available Cash Event, the amount of Net Proceeds received by the Company in all such Available Cash Events during the period beginning on the Original Issue Date and ending on the date of such determination of Equity Value.

On the date ninety (90) days prior to scheduled Expiration Date the Company shall appoint a nationally or regionally recognized independent (with respect to the Company, its directors and officers and principal stockholders and their respective Affiliates) valuation firm (hereinafter referred to as the “Appraiser”) to calculate the Equity Value, which Appraiser shall be subject to the approval of the Required Warrant Holders (such approval not be unreasonably withheld or delayed). The Company shall make available to the Appraiser access to all information in the Company’s possession and Company personnel reasonably requested by the Appraiser. Such Appraiser shall report its determination of the Equity Value in writing to the Company and the Holders within thirty (30) days after the Appraiser’s appointment. The Equity Value as so determined shall be final and binding upon the Company and the Warrant Holders for all purposes, absent manifest error. The Company shall bear all fees and costs of the appraisal. The procedure set forth in this paragraph for determining the Equity Value shall be the “Appraisal Procedure.”

“Exercise Commencement Date” with respect to each Class of Membership Interests shall mean the first date as of which the Equity Value of the Company would result in cumulative distributions pursuant to Section 7.1 of the Operating Agreement to the Holders of all Outstanding Series A Membership Interests in an amount that exceeds the Strike Threshold for such Class of Membership Interests.

“Exercise Date” shall have the meaning set forth in Section 2.1(b).

“Exercise Notice” shall have the meaning set forth in Section 2.1(b).

“Exercise Price” shall mean, in respect of a Membership Interest at any date herein specified, the Initial Exercise Price set forth in the preamble of this Warrant as adjusted from time to time pursuant to Section 4.

“Expiration Date” shall mean the first to occur of (i) 5:00 P.M. New York time, on [_____, 2015] [*Note to Draft: this date will be the fifth anniversary of the Effective Date*] (as such date may be extended pursuant to Section 2.1(c)); *provided, however* that if the Appraisal Procedure is not yet completed prior to the expected Expiration Date, then the Expiration Date under this clause (i) shall be the first to occur of (x) the date that is thirty (30) days after the Appraiser delivers its report; or (y) the consummation of a Sale Event that was pending on the expected Expiration Date set forth in clause (i) above.

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“Fair Market Value” shall mean, as the date of determination, the most recently determined Equity Value divided by the number of Outstanding Membership Interests as of the date such Equity Value was determined; *provided* that if there has never been a determination of Equity Value, then “Fair Market Value” shall mean, as of the applicable Exercise Date, the fair market value of one Outstanding Membership Interest, as reasonably determined by the Board of Managers (or, if none, the equivalent governing body) of the Company acting in good faith.

“GAAP” shall mean generally accepted accounting principles in the United States of America as from time to time in effect.

“Holder” shall mean the Person in whose name the Warrant set forth herein is registered on the books of the Company maintained for such purpose

“Holders” shall mean the Persons in whose names the Plan Warrants are registered on the books of the Company maintained for such purpose.

“Lien” shall mean any mortgage or deed of trust, pledge, hypothecation, assignment, deposit arrangement, lien, charge, claim, security interest or encumbrance of any kind (including, without limitation, any lease or title retention agreement, any financing lease having substantially the same economic effect as any of the foregoing, and the filing of, or agreement to give, any financing statement perfecting a security interest under the Uniform Commercial Code or comparable law of any jurisdiction), but shall not include any of the foregoing created by any action of the Holder or any Affiliate thereof.

“Membership Interest” shall mean a Series A Membership Interest, Series B Membership Interest, Series C Membership Interest, Series D Membership Interest, Series E Membership Interest, Series F Membership Interest or Series G Membership Interest, as applicable, and “Membership Interests” shall mean the Series A Membership Interests, Series B Membership Interests, Series C Membership Interests, Series D Membership Interests, Series E Membership Interests, Series F Membership Interests and Series G Membership Interests, collectively.

“Net Proceeds” shall mean in connection with an Available Cash Event, the aggregate proceeds received in connection with such Available Cash Event minus the Costs associated with such Available Cash Event.

“Operating Agreement” shall mean the Amended and Restated Limited Liability Company Agreement of **LLV HOLDCO LLC**, dated as of **[DATE]**.

“Original Issue Date” shall mean **[DATE]** [*Note to Draft: this will be the same date as appears on the cover page of this Warrant.*].

“Original Warrant Interests” shall have the meaning set forth in the preamble to this Warrant.

“Outstanding” shall mean, when used with reference to Membership Interests, at any date as of which the number of Membership Interests is to be determined, all issued and

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outstanding Membership Interests (other than any Membership Interests held by the Company or its Subsidiaries).

“Person” shall mean any individual, sole proprietorship, partnership, limited liability company, joint venture, trust, incorporated organization, association, corporation, institution, public benefit corporation, entity or foreign or domestic government (whether federal, state, county, city, municipal or otherwise, including, without limitation, any instrumentality, division, agency, body or department thereof).

“Plan” has the meaning set forth in the introductory paragraphs of this Warrant.

“Plan Warrants” has the meaning set forth in the introductory paragraphs of this Warrant.

“Pre-Petition Lender Claims” has the meaning ascribed to that term in the Plan.

“Project” has the meaning set forth in the Operating Agreement.

“Required Warrant Holders”, with respect to a given determination, shall mean the Holders representing more than fifty percent (50%) of the then outstanding Plan Warrants.

“Sale Event” shall mean any one of the following events occurring in one transaction or a series of related transactions:

(i) a sale to a Person or group of related Persons acting in concert of all or substantially all of the assets of the Company and its Subsidiaries on a consolidated basis; or

(ii) the sale to a Person or group of related Persons acting in concert (whether pursuant to a tender offer, exchange offer, negotiated transaction, recapitalization, consolidation, merger, public or private offering or otherwise) of Membership Interests representing more than 50% of the Outstanding Membership Interests;

provided in each case that either (A) the acquiring Person or group of related Persons is not, prior to such sale, an Affiliate of the Company or (B) the sale is on arms-length terms and conditions that are at least as favorable as would have been obtained in a transaction with a party not Affiliated with the Company.

“Securities Act” shall mean the Securities Act of 1933, as amended, or any successor statute, and the rules and regulations of the Commission thereunder, all as the same shall be in effect from time to time.

“Series A Membership Interest” shall mean a Series A membership interest of the Company and any equity security into which such membership interest may thereafter be changed, and shall also include equity securities of the Company of any other class (regardless of how denominated) issued to the holders of Series A Membership Interests upon any reclassification thereof which is also not preferred as to dividends or liquidation over any other class of securities of the Company and which is not subject to redemption. The Plan provides

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that the Series A Membership Interests shall be issued to the DIP Lenders and certain lenders providing exit financing to the Company pursuant to the Plan.

“Series B Membership Interest” shall mean a Series B membership interest of the Company and any equity security into which such membership interest may thereafter be changed, and shall also include equity securities of the Company of any other class (regardless of how denominated) issued to the holders of Series B Membership Interests upon any reclassification thereof which is also not preferred as to dividends or liquidation over any other class of securities of the Company and which is not subject to redemption. The Plan provides that the Series B Membership Interests shall be issued the holders of Pre-Petition Lender Claims pursuant to the Plan.

“Series C Membership Interest” shall mean a Series C membership interest of the Company and any equity security into which such membership interest may thereafter be changed, and shall also include equity securities of the Company of any other class (regardless of how denominated) issued to the holders of Series C Membership Interests upon any reclassification thereof which is also not preferred as to dividends or liquidation over any other class of securities of the Company and which is not subject to redemption.

“Series C Strike Threshold” shall mean an amount, at the time of calculation, equal to: (i) _____ (\$ _____) [*Note to Draft: this dollar amount will be equal to the full Allowed amount of the DIP Obligations as of the Effective Date of the Plan.*], minus (ii) the aggregate amount of all (y) repurchases by the Company of Series A Membership Interests and (z) dividends and distributions (other than of Membership Interests paid in kind) theretofore paid on account of the Series A Membership Interests.

“Series D Membership Interest” shall mean a Series D membership interest of the Company and any equity security into which such membership interest may thereafter be changed, and shall also include equity securities of the Company of any other class (regardless of how denominated) issued to the holders of Series D Membership Interests upon any reclassification thereof which is also not preferred as to dividends or liquidation over any other class of securities of the Company and which is not subject to redemption.

“Series D Strike Threshold” shall mean an amount, at the time of calculation, equal to: (i) One Hundred and Fifty Million Dollars (\$150,000,000), minus (ii) the aggregate amount of all (y) repurchases by the Company of Series A Membership Interests and (z) dividends and distributions (other than of Membership Interests paid in kind) theretofore paid on account of the Series A Membership Interests.

“Series E Membership Interest” shall mean a Series E membership interest of the Company and any equity security into which such membership interest may thereafter be changed, and shall also include equity securities of the Company of any other class (regardless of how denominated) issued to the holders of Series E Membership Interests upon any reclassification thereof which is also not preferred as to dividends or liquidation over any other class of securities of the Company and which is not subject to redemption.

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“Series E Strike Threshold” shall mean an amount, at the time of calculation, equal to: (i) Two Hundred Million Dollars (\$200,000,000), *minus* (ii) the aggregate amount of all (y) repurchases by the Company of Series A Membership Interests and (z) dividends and distributions (other than of Membership Interests paid in kind) theretofore paid on account of the Series A Membership Interests.

“Series F Membership Interest” shall mean a Series F membership interest of the Company and any equity security into which such membership interest may thereafter be changed, and shall also include equity securities of the Company of any other class (regardless of how denominated) issued to the holders of Series F Membership Interests upon any reclassification thereof which is also not preferred as to dividends or liquidation over any other class of securities of the Company and which is not subject to redemption.

“Series F Strike Threshold” shall mean an amount, at the time of calculation, equal to: (i) Two Hundred Fifty Million Dollars (\$250,000,000), *minus* (ii) the aggregate amount of all (y) repurchases by the Company of Series A Membership Interests and (z) dividends and distributions (other than of Membership Interests paid in kind) theretofore paid on account of the Series A Membership Interests.

“Series G Membership Interest” shall mean a Series G membership interest of the Company and any equity security into which such membership interest may thereafter be changed, and shall also include equity securities of the Company of any other class (regardless of how denominated) issued to the holders of Series G Membership Interests upon any reclassification thereof which is also not preferred as to dividends or liquidation over any other class of securities of the Company and which is not subject to redemption.

“Series G Strike Threshold” shall mean an amount, at the time of calculation, equal to: (i) Three Hundred Million Dollars (\$300,000,000), *minus* (ii) the aggregate amount of all (y) repurchases by the Company of Series A Membership Interests and (z) dividends and distributions (other than of Membership Interests paid in kind) theretofore paid on account of the Series A Membership Interests.

“Strike Threshold” shall mean the Series C Strike Threshold, the Series D Strike Threshold, the Series E Strike Threshold, the Series F Strike Threshold or the Series G Strike Threshold, as applicable.

“Subsidiary” shall mean any Person (a) more than 50% (by number of votes) of the voting securities of which are at the time owned by the Company or by one or more Subsidiaries or by the Company and one or more Subsidiaries, or any other business entity in which the Company or one or more Subsidiaries or the Company and one or more Subsidiaries own more than a 50% interest either in the profits or capital of such business entity or (b) whose net earnings, or portions thereof, are consolidated with the net earnings of the Company and are recorded on the books of the Company for financial reporting purposes in accordance with GAAP.

“Transfer” shall mean any disposition of any Warrant or Warrant Interest or of any interest in either thereof, which would constitute a “sale” thereof within the meaning of the Securities Act.

“Warrant Price” shall mean an amount equal to (i) the number of Membership Interests being purchased upon exercise of this Warrant pursuant to Section 2.1, multiplied by (ii) the Exercise Price as of the date of such exercise.

“Warrants” shall mean the Plan Warrants and all warrants issued upon transfer, division or combination of, or in substitution for, such Plan Warrants or any other such subsequently issued Warrant. All Warrants shall at all times be identical as to terms and conditions and date, except as to the number of Membership Interests for which they may be exercised and their date of issuance.

“Warrant Interest” generally shall mean the Membership Interests issued, issuable or both (as the context may require) upon the exercise of Warrants.

1.2. Rules of Construction.

(a) Unless otherwise specified, references in this Warrant (or any of its Annexes) to a Section, subsection or clause refer to such Section, subsection or clause as contained in this Warrant, and references to Sections includes all Sections and subsections subsidiary thereto. The words “herein,” “hereof” and “hereunder” and other words of similar import refer to this Warrant as a whole, including all Annexes, as the same may from time to time be amended, restated, modified or supplemented, and not to any particular Section, subsection or clause contained in this Warrant or any such Annex.

(b) Wherever from the context it appears appropriate, each term stated in either the singular or plural shall include the singular and the plural, and pronouns stated in the masculine, feminine or neuter gender shall include the masculine, feminine and neuter genders. The words “including”, “includes” and “include” shall be deemed to be followed by the words “without limitation”; the word “or” is not exclusive; references to Persons include their respective successors and assigns (to the extent and only to the extent permitted by this Agreement) or, in the case of governmental Persons, Persons succeeding to the relevant functions of such Persons; and all references to statutes and related regulations shall include any amendments of the same and any successor statutes and regulations.

2. EXERCISE OF WARRANT

2.1. Manner of Exercise.

(a) From and after the applicable Exercise Commencement Date for a Class of Membership Interests and on and until the Expiration Date (or if the Expiration Date is not a Business Day, then on and until the next Business Day following the Expiration Date), the Holder may exercise this Warrant on any Business Day for the total number of Membership Interests of such Class. The number of Membership Interests of any Class for which this Warrant is exercisable pursuant to this Section 2.1(a) may be a fractional number; *provided, however*, that this Warrant may not be exercised for less than 1/100 of a Membership Interest.

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(b) In order to exercise this Warrant, in whole or in part, the Holder shall (i) deliver to the Company at the Designated Office (y) a written notice of the Holder's election to exercise this Warrant (an "Exercise Notice"), which Exercise Notice shall be irrevocable and shall specify the Class or Classes of Membership Interests the Holder intends to purchase (which Classes shall not exceed the Classes of Membership Interests for which this Warrant is then exercisable), together with this Warrant, and (z) if not previously delivered, a joinder pursuant to which such Holder becomes bound by the Operating Agreement; (ii) pay to the Company the Warrant Price for such Membership Interests (the date on which all of such deliveries and payments shall have first taken place being hereinafter sometimes referred to as the "Exercise Date"). Such Exercise Notice shall be in the form of the subscription form appearing at the end of this Warrant as Annex A, duly executed by the Holder or its duly authorized agent or attorney, and such joinder shall in the form attached to the Operating Agreement.

(c) Notwithstanding anything to the contrary in this Agreement, solely to the extent the Warrants are determined to be exercisable in accordance with this Agreement with respect to a given Class or Classes, upon consummation of a Sale Event, each Warrant that is then exercisable shall be automatically converted into the right to receive the appropriate share of proceeds from such Sale Event (less the applicable Exercise Price), calculated as if all exercisable Warrants then outstanding were exercised and the underlying Warrant Interests issued immediately prior to such Sale Event. Upon surrendering the Warrant to the Company, Holder shall be entitled to receive (x) the Membership Interests then issuable upon an exercise of the Warrants and (y) the consideration that would otherwise be payable in such Sale Event in respect of the Warrant Interests as specified in the foregoing sentence.

(d) Notwithstanding anything to the contrary in this Agreement, solely to the extent the Warrants are determined to be exercisable in accordance with this Agreement with respect to a given Class or Classes, upon consummation of an Available Cash Event, each Warrant that is then exercisable shall be automatically converted into the right to receive the appropriate distribution of Net Proceeds from such Available Cash Event (less the applicable Exercise Price), calculated as if all exercisable Warrants then outstanding were exercised and the underlying Warrant Interests issued immediately prior the record date to receive any distribution relating to such Available Cash Event. Upon surrendering the Warrant to the Company and otherwise complying with the terms of this Section 2.1, Holder shall be entitled to receive (x) the Membership Interests then issuable upon an exercise of the Warrants and (y) the consideration that would otherwise be distributable after such Available Cash Event in respect of the Warrant Interests as specified in the foregoing sentence.

(e) Payment of the Warrant Price shall be made at the option of the Holder by one or more of the following methods: (i) by delivery of a certified or official bank check in the amount of such Warrant Price, (ii) by a wire transfer to the Company's account in the amount of such Warrant Price, (iii) by instructing the Company to withhold a number of Warrant Interests then issuable upon exercise of this Warrant with an aggregate Fair Market Value (after subtracting the Exercise Price of the Warrants relating to such Warrant Interests) equal to such Warrant Price, (iv) by instructing (which instruction shall be deemed to have been given in connection with an exercise pursuant to Section 2.1 (c) or (d) above) the Company to withhold from any distribution being made at the time of such exercise a portion of the consideration payable with respect to the Membership Interests being acquired upon such exercise with an

aggregate Fair Market Value equal to such Warrant Price or (v) any combination of the foregoing. If applicable, fractional Warrant Interests shall be issued upon exercise of this Warrant.

2.2. Payment of Taxes. All Membership Interests issuable upon the exercise of this Warrant pursuant to the terms hereof shall be validly issued, fully paid and nonassessable, issued without violation of any preemptive rights and free and clear of all Liens. The Company shall pay all expenses in connection with, and all taxes and other governmental charges that may be imposed with respect to, the issue or delivery thereof, unless such tax or charge is imposed by law upon the Holder.

2.3. Fractional Interests Less than One-Hundredth of a Membership Interest. Pursuant to Section 2.1(a), the Holder may not exercise this Warrant for less than 1/100 of a Membership Interest. If, as of the Expiration Date, this Warrant is exercisable only for less than 1/100 of a Membership Interest, the Company shall pay a cash adjustment in respect of such final fractional Membership Interest in an amount equal to the same fraction of the Fair Market Value per Membership Interest as of the Expiration Date.

2.4. Delivery of Certificates. If the Membership Interests are evidenced by a certificate, as promptly as practicable after the exercise of this Warrant, and in any event within three (3) Business Days thereafter, the Company at its expense will cause to be issued and delivered to the Holder, a certificate for the number of Membership Interests (or other equity Securities, if applicable) to which the Holder is entitled hereunder.

3. TRANSFER, DIVISION AND COMBINATION

3.1. Transfer. Subject to compliance with the Securities Act and the other provisions of this Warrant, this Warrant may be transferred; provided, that this Warrant and the Warrant Interests issuable upon the exercise hereof may only be transferred together with the same percentage of each Class of Membership Interests that such transferring Member owns or has the right to acquire (whether or not currently exercisable). Each transfer of this Warrant and all rights hereunder, in whole or in part, shall be registered on the books of the Company to be maintained for such purpose, upon surrender of this Warrant at the Designated Office, together with a written assignment of this Warrant in the form of Annex B hereto duly executed by the Holder or its agent or attorney. Upon such surrender and delivery, the Company shall execute and deliver a new Warrant or Warrants in the name of the assignee or assignees and in the denominations specified in such instrument of assignment, and shall issue to the assignor a new Warrant evidencing the portion of this Warrant, if any, not so assigned and this Warrant shall promptly be cancelled. A Warrant may be exercised by the new Holder for the purchase of Membership Interests without having a new Warrant issued.

3.2. Division and Combination. Subject to compliance with the applicable provisions of this Warrant, this Warrant may be divided or combined with other Warrants upon presentation hereof at the Designated Office, together with a written notice specifying the names and denominations in which new Warrants are to be issued, signed by the Holder or its agent or attorney. Subject to compliance with the applicable provisions of this Warrant as to any transfer which may be involved in such division or combination, the Company shall execute and deliver a

new Warrant or Warrants in exchange for the Warrant or Warrants to be divided or combined in accordance with such notice.

3.3. Drag-Along Provisions. This Warrant is subject to Section 9.3 of the Operating Agreement.

3.4. Expenses. The Company shall prepare, issue and deliver at its own expense any new Warrant or Warrants required to be issued under this Section 3.

3.5. Maintenance of Books. The Company agrees to maintain, at the Designated Office, books for the registration and transfer of the Warrants.

4. ANTIDILUTION PROVISIONS

The number of Membership Interests for which this Warrant is exercisable and the Exercise Price shall be subject to adjustment from time to time as set forth in this Section 4.

4.1. Distributions of Membership Interests, Subdivisions and Combinations. If at any time the Company shall:

(a) pay a distribution on the Membership Interests payable in additional Membership Interests,

(b) subdivide the Company's Outstanding Membership Interests into a larger number of Membership Interests, or

(c) combine the Company's Outstanding Membership Interests into a smaller number of Membership Interests,

then the Exercise Price shall be adjusted to equal the product of the Exercise Price in effect immediately prior to such event multiplied by a fraction the numerator of which is equal to the number of Outstanding Membership Interests immediately prior to the adjustment and the denominator of which is equal to the number of Outstanding Membership Interests immediately after such adjustment.

4.2. Adjustment of Number of Membership Interests Purchasable. Upon any adjustment of the Exercise Price as provided in Section 4.1, the Holder hereof shall thereafter be entitled to purchase upon the exercise of this Warrant, at the Exercise Price resulting from such adjustment, the number of Membership Interests (calculated to the nearest 1/100th of an interest) obtained by multiplying the Exercise Price in effect immediately prior to such adjustment by the number of Membership Interests issuable on the exercise hereof immediately prior to such adjustment and dividing the product thereof by the Exercise Price resulting from the adjustment in Section 4.1.

4.3. Capital Reorganization. A "Fundamental Transaction" shall occur if, at any time prior to the Expiration Date, there is any (i) capital reorganization of the Company, (ii) conversion (statutory or otherwise) of the Company from a limited liability company to a different form of entity or (iii) merger involving the Company that does not constitute a Sale Event, but as a result of which either (x) the Company is not the surviving entity or (y) there is a

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conversion of or other change in, or a distribution with respect to, the Outstanding Membership Interests, or (iv) any substantially similar transaction or event, the result of any such event described in clauses (i) – (iv) being that the holders of Outstanding Membership Interests immediately prior to such event receive equity securities other than Membership Interests and/or other property. If a Fundamental Transaction occurs, the Holder shall be entitled thereafter to receive, upon exercise of this Warrant, the number, and same kind, of equity securities and/or other property receivable upon or as a result of such Fundamental Transaction by a holder of the number and Class of Membership Interests for which this Warrant is exercisable immediately prior to the consummation of such Fundamental Transaction. In the event of any such Fundamental Transaction, the aggregate Exercise Price otherwise payable for the Membership Interests issuable upon exercise of this Warrant shall be allocated among the equity securities and/or other property receivable upon or as a result of such Fundamental Transaction, in proportion to the respective fair market values of such equity securities and/or other property as determined in good faith by the Board of Managers of the Company. The foregoing provisions of this Section 4.3 shall apply to successive Fundamental Transactions.

4.4. Other Provisions Applicable to Adjustments Under this Section. The following provisions shall be applicable to the adjustments provided for pursuant to this Section 4:

(a) When Adjustments To Be Made. The adjustments required by this Section 4 shall be made whenever and as often as any specified event requiring such an adjustment shall occur. For the purpose of any such adjustment, any specified event shall be deemed to have occurred at the close of business on the date of its occurrence.

(b) Record Date. In case the Company shall take a record of the holders of the Membership Interests for the purpose of (i) entitling them to receive any distribution payable in Membership Interests, (ii) effecting the actions described in clause (b) or (c) of Section 4.1 or (iii) determining participation in a Fundamental Transaction, then all references in this Section 4 to the date of the distribution of such Membership Interests, the date of the subdivision or combination of Outstanding Membership Interests or the date of the consummation of such Fundamental Transaction, shall be deemed to be references to such record date.

(c) Fractional Interests. In computing adjustments under this Section 4, fractional interests in Membership Interests shall be taken into account to the nearest 1/100th of an interest.

(d) When Adjustment Not Required. If the Company shall take a record of the holders of Membership Interests for the purpose of entitling them to receive a distribution to which the provisions of Section 4.1 would apply, but shall, thereafter and before such distribution, legally abandon its plan to pay or deliver such distribution, then thereafter no adjustment shall be required by reason of the taking of such record and any such adjustment previously made in respect thereof shall be rescinded and annulled.

(e) Notice of Adjustments. Whenever the number of Membership Interests for which this Warrant is exercisable or the Exercise Price shall be adjusted pursuant to this Section 4, any Membership Interests are repurchased, or the Company pays a dividend or distribution (not payable in Membership Interests) on account of any Membership Interests, the Company shall forthwith prepare a certificate to be executed by an officer of the Company

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setting forth, in reasonable detail, the event requiring the adjustment and the method by which such adjustment was calculated, the number of Membership Interests for which this Warrant is exercisable, any related change in the Exercise Price and any change in the Strike Threshold, as applicable, after giving effect to such adjustment or change. The Company shall promptly cause a signed copy of such certificate to be delivered to each Holder in accordance with Section 10.2. The Company shall keep at the Designated Office copies of all such certificates and cause the same to be available for inspection at said office during normal business hours by any Holder or any prospective transferee of a Warrant designated by a Holder thereof.

(f) Independent Application. Except as otherwise provided herein, all subsections of this Section 4 are intended to operate independently of one another (but without duplication). If an event occurs that requires the application of more than one subsection, all applicable subsections shall be given independent effect without duplication.

5. NO IMPAIRMENT

The Company shall not by any action, including, without limitation, amending its organizational documents or through any reorganization, reclassification, transfer of assets, consolidation, merger, dissolution, issue or sale of securities or any other similar voluntary action, avoid or seek to avoid the observance or performance of any of the terms of this Warrant, but will at all times in good faith assist in the carrying out of all such terms and in the taking of all such actions as may be necessary or appropriate to protect the rights of the Holder against impairment; provided, however, that pursuing or engaging in one or more transactions that may or will result in a Sale Event is not an impairment of the rights of a Holder under this Section. Without limiting the generality of this Section, the Company shall (a) take all such action as may be necessary or appropriate in order that the Company may validly and legally issue fully paid and nonassessable (subject to any requirements for additional contributions contained in the Operating Agreement) Membership Interests upon the exercise of this Warrant, free and clear of all Liens, (b) use reasonable efforts to obtain all such authorizations, exemptions or consents from any public regulatory body having jurisdiction thereof as may be necessary to enable the Company to perform its obligations under this Warrant and (c) ensure that the issuance of the Warrant Interests upon exercise of the Warrant is permitted pursuant to the terms of the Operating Agreement in order that this Warrant may be exercised in full.

[Note to Draft: if the Operating Agreement provides for unitized Membership Interests, the Company will be obligated hereunder to reserve and keep available for issuance enough of its Membership Interests to permit the issuance of all Warrant Interests upon exercise of the Warrants.]

6. NOTICE OF ACTIONS; TAKING OF RECORD; TRANSFER BOOKS

6.1. Notices of Actions. In the event of: (a) any taking by the Company of a record of the holders of any class of securities for the purpose of determining the holders thereof who are entitled to receive any distribution, or any right to subscribe for, purchase or otherwise acquire any securities, (b) any capital reorganization of the Company, any reclassification or recapitalization of the securities of the Company or any consolidation or merger involving the Company and any other Person or any transfer or other disposition of all or substantially all the

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assets of the Company to another Person (including any Fundamental Transaction) or (c) any voluntary or involuntary dissolution, liquidation or winding-up of the Company, (d) any amendment of the Certificate of Formation of the Company or the Operating Agreement (or, if none, the equivalent organizational document of the Company), (e) any registration under the Securities Act or public offering of the Company's securities, (f) the occurrence of a Sale Event, or (g) the occurrence of a Available Cash Event that (together with all previous Available Cash Events) results in aggregate Net Proceeds in an amount greater than \$100,000,000, then the Company shall mail to each Holder of a Warrant in accordance with the provisions of Section 10.2 a notice specifying (i) the date or expected date on which any such record is to be taken for the purpose of such distribution or event, and the amount and character of such distribution or right and/or (ii) the date or expected date on which any such reorganization, reclassification, recapitalization, consolidation, merger, transfer, disposition, dissolution, liquidation, winding-up, Sale Event or Available Cash Event is to take place, the time, if any such time is to be fixed, as of which the holders of record of Membership Interests shall be entitled to exchange their Membership Interests for the securities or other consideration deliverable upon such reorganization, reclassification, recapitalization, consolidation, merger, transfer, disposition, dissolution, liquidation, winding-up, Sale Event or Available Cash Event and a description in reasonable detail of the transaction (including, with respect to a sale of Membership Interests that qualifies as a Sale Event, the Company's determination of the expected Equity Value based upon the price expected to be paid for one Membership Interest in such Sale Event). Such notice shall be mailed at least ten (10) days prior to the first date therein specified. In the event that the Company at any time sends any other notice to all of the holders of Membership Interests, in their capacity as such a holder, the Company shall concurrently send a copy of such notice to each Holder of a Warrant.

6.2. Taking of Record. In the case of all distributions by the Company to the holders of Membership Interests with respect to which any provision of any Section hereof refers to the taking of a record of such holders, the Company will in each such case take such a record and will take such record as of the close of business on a Business Day.

6.3. Closing of Transfer Books. The Company shall not at any time, except upon dissolution, liquidation or winding up of the Company, close its Membership Interest records or Warrant transfer books so as to result in preventing or delaying the exercise or transfer of any Warrant.

7. RESTRICTIONS ON TRANSFER

Subject to the provisions of this Section 7 and the other provisions of this Warrant, this Warrant and all rights hereunder, in whole or in part, may be freely transferred.

7.1. Restrictive Legends. Each Warrant shall bear a legend in substantially the following form:

“THIS WARRANT AND THE WARRANT INTERESTS ISSUABLE UPON EXERCISE HEREOF HAVE BEEN ISSUED PURSUANT TO THE SECOND AMENDED JOINT PLAN OF REORGANIZATION DATED [_____], 2010 CONFIRMED IN THE BANKRUPTCY CASES OF LAKE AT LAS

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VEGAS JOINT VENTURE LLC *et. al.* BY THE UNITED STATES
BANKRUPTCY COURT FOR THE DISTRICT OF NEVADA, CASE NO. 08-
17814-LBR (JOINTLY ADMINISTERED). ANY WARRANT INTEREST
ISSUABLE UPON EXERCISE HEREOF AND ANY INTEREST THEREIN
MAY BE EXEMPT FROM REGISTRATION UNDER THE SECURITIES ACT
OF 1933, AS AMENDED (THE "SECURITIES ACT"), AND STATE AND
LOCAL SECURITIES LAWS, AND MAY BE FREELY TRANSFERABLE
PURSUANT TO SECTION 1145(A) OF THE BANKRUPTCY CODE."

"NO WARRANTS AND NO WARRANT INTEREST HELD BY AN
UNDERWRITER OR AN AFFILIATE OF THE COMPANY MAY BE SOLD,
EXCHANGED OR OTHERWISE TRANSFERRED IN VIOLATION OF THE
SECURITIES ACT OR STATE SECURITIES LAWS. ACCORDINGLY, THE
COMPANY RECOMMENDS THAT POTENTIAL RECIPIENTS OF
WARRANTS AND WARRANT INTERESTS CONSULT THEIR OWN
COUNSEL CONCERNING WHETHER THEY MAY FREELY TRADE SUCH
SECURITIES. THE SALE, PLEDGE, HYPOTHECATION OR TRANSFER OF
ANY WARRANT INTERESTS ISSUED UPON EXERCISE HEREOF ARE
SUBJECT TO THE TERMS AND CONDITIONS OF THE AMENDED AND
RESTATED LIMITED LIABILITY COMPANY AGREEMENT OF **LLV
HOLDCO LLC** DATED AS OF [DATE], BY AND AMONG THE COMPANY
AND CERTAIN OTHER PARTIES, AS THE SAME MAY BE AMENDED,
RESTATED, MODIFIED OR REPLACED FROM TIME TO TIME (COPIES
OF WHICH AGREEMENT MAY BE OBTAINED FROM THE COMPANY
UPON WRITTEN REQUEST)."

A corresponding restrictive legend shall be born by any certificate evidencing any Warrant Interest.

7.2. Removal of Legends. Notwithstanding the foregoing, the restrictive legend set forth above shall be removed by the Company from any Warrant or certificate evidencing Warrant Interests, if, in the opinion of counsel for the Company, such legend is not required in order to establish or assist in compliance with any provisions of the Securities Act or any applicable state securities laws.

8. LOSS OR MUTILATION

Upon receipt by the Company from any Holder of evidence reasonably satisfactory to the Company of the ownership of and the loss, theft, destruction or mutilation of this Warrant and an indemnity reasonably satisfactory to the Company and, in case of mutilation, upon surrender and cancellation hereof, the Company will execute and deliver in lieu hereof a new Warrant of like tenor to such Holder; *provided, however*, in the case of mutilation, no indemnity shall be required if this Warrant in identifiable form is surrendered to the Company for cancellation.

9. OFFICE OF THE COMPANY

As long as any of the Warrants remain outstanding, the Company shall maintain an office or agency, which may be the principal executive offices of the Company (the “Designated Office”), where the Warrants may be presented for exercise, registration of transfer, division or combination as provided in this Warrant. Such Designated Office shall initially be the office of the Company at 1605 Lake Las Vegas Parkway, Henderson, Nevada 89011. The Company may from time to time change the Designated Office to another office of the Company or its agent within the United States by notice given to all Holders at least ten (10) Business Days prior to the effective date of such change.

10. MISCELLANEOUS

10.1. Nonwaiver. No course of dealing or any delay or failure to exercise any right hereunder on the part of the Company or the Holder shall operate as a waiver of such right or otherwise prejudice the rights, powers or remedies of such Person.

10.2. Notice Generally. Any notice, demand, request, consent, approval, declaration, delivery or communication hereunder to be made pursuant to the provisions of this Warrant shall be sufficiently given or made if in writing and (a) delivered in person with receipt acknowledged, (b) delivered via facsimile with confirmation of delivery, or (c) sent by registered or certified mail, return receipt requested, postage prepaid, in any case addressed as follows:

(i) If to any of the Holders or a holder of Warrant Interests issued upon the exercise of any Plan Warrant: at such Holder’s last known address or facsimile number, as applicable, appearing on the books of the Company maintained for such purpose; or

(ii) If to the Company: at its Designated Office; or

(iii) At such other address as may be substituted by notice given as herein provided. The giving of any notice required hereunder may be waived in writing by the party entitled to receive such notice. Every notice, demand, request, consent, approval, declaration, delivery or other communication hereunder shall be deemed to have been duly given or served (x) on the date on which personally delivered with receipt acknowledged or delivered via facsimile with confirmation of delivery, (y) three (3) Business Days after the same shall have been deposited in the United States mail, or (z) one (1) Business Day after the same shall have been delivered to Federal Express or another overnight courier service.

10.3. Successors and Assigns. Subject to the provisions of Sections 3.1 and 7, this Warrant and the rights evidenced hereby shall inure to the benefit of and be binding upon the successors of the Company and the permitted successors and assigns of the Holder hereof.

10.4. Amendment. This Warrant and all other Warrants may be modified or amended or the provisions hereof waived with the written consent of the Company and the Required Warrant Holders, provided that, except as provided in Section 4, no such Warrant may be modified or amended to reduce the number of Membership Interests for which such Warrant is exercisable or to increase the price at which such Membership Interests may be purchased upon exercise of

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such Warrant (before giving effect to any adjustment as provided therein) without the written consent of the Holder of this Warrant.

10.5. Severability. Wherever possible, each provision of this Warrant shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Warrant shall be prohibited by or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Warrant.

10.6. Headings. The headings used in this Warrant are for the convenience of reference only and shall not, for any purpose, be deemed a part of this Warrant.

10.7. GOVERNING LAW; JURISDICTION. IN ALL RESPECTS, INCLUDING ALL MATTERS OF CONSTRUCTION, VALIDITY AND PERFORMANCE, THIS WARRANT AND THE OBLIGATIONS ARISING HEREUNDER SHALL BE GOVERNED BY, AND CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK APPLICABLE TO CONTRACTS MADE AND PERFORMED IN SUCH STATE, EXCEPT WITH RESPECT TO THE VALIDITY OF THIS WARRANT, THE ISSUANCE OF WARRANT INTERESTS UPON EXERCISE HEREOF AND THE RIGHTS AND DUTIES OF THE COMPANY WITH RESPECT TO REGISTRATION OF TRANSFER, WHICH SHALL BE GOVERNED BY THE LAWS OF DELAWARE. EACH OF THE COMPANY AND THE HOLDER HEREBY CONSENTS AND AGREES THAT THE STATE OR FEDERAL COURTS LOCATED IN THE CITY OF NEW YORK, BOROUGH OF MANHATTAN IN THE STATE OF NEW YORK, SHALL HAVE, EXCEPT AS SET FORTH BELOW, EXCLUSIVE JURISDICTION TO HEAR AND DETERMINE ANY CLAIMS OR DISPUTES BETWEEN THE COMPANY AND THE HOLDER OF THIS WARRANT PERTAINING TO THIS WARRANT OR TO ANY MATTER ARISING OUT OF OR RELATING TO THIS WARRANT, PROVIDED, THAT IT IS ACKNOWLEDGED THAT ANY APPEALS FROM THOSE COURTS MAY HAVE TO BE HEARD BY A COURT LOCATED OUTSIDE THE CITY OF NEW YORK, BOROUGH OF MANHATTAN IN THE STATE OF NEW YORK.

IN WITNESS WHEREOF, the Company has caused this Warrant to be duly executed.

LLV HOLDCO LLC

By: _____

Name:

Title:

AGREED TO:

[INSERT NAME OF HOLDER]

By: _____

Name:

Title:

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ANNEX A

SUBSCRIPTION FORM

[To be executed only upon exercise of Warrant]

The undersigned registered owner of this Warrant irrevocably exercises this Warrant for the purchase of all of the Class _ Membership Interests of **LLV HoldCo LLC** and herewith makes payment therefor, all at the price and on the terms and conditions specified in this Warrant and requests that the Membership Interests hereby purchased (and any securities or other consideration issuable upon such exercise) be issued in the name of _____ whose address is _____ and, if such Class or Classes of Membership Interests shall not include all of the Classes of Membership Interests for which this Warrant is exercisable in accordance with its terms, that a new Warrant of like tenor and date for the balance of the Classes of Membership Interests for which this Warrant is exercisable be delivered to the undersigned.

(Name of Registered Owner)

(Signature of Registered Owner)

(Street Address)

(City) (State) (Zip Code)

NOTICE: The signature on this subscription must correspond with the name as written upon the face of the within Warrant in every particular, without alteration or enlargement or any change whatsoever.

DRAFT
3/16/2010

ANNEX B

ASSIGNMENT FORM

FOR VALUE RECEIVED the undersigned registered owner of this Warrant hereby sells, assigns and transfers unto the Assignee named below all of the rights of the undersigned under this Warrant, with respect to the number of each Class of Membership Interests set forth below:

<u>Name and Address of Assignee</u>	<u>Number of Membership Interests of Each Class</u>
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and does hereby irrevocably constitute and appoint _____ attorney-in-fact to register such transfer onto the books of **LLV HoldCo LLC** maintained for the purpose, with full power of substitution in the premises.

Dated: _____

Print Name: _____

Signature: _____

Witness: _____

NOTICE: The signature on this assignment must correspond with the name as written upon the face of the within Warrant in every particular, without alteration or enlargement or any change whatsoever.

**EXHIBIT Q
TO PLAN**

Term Sheet for Pump Station Credit Agreement

Lake at Las Vegas Joint Venture LLC and Affiliated Reorganized Debtors –T-16 LID Trust as BorrowerProposed \$5 Million Pump Station Loan
Summary of Principal Terms and Conditions

THIS SUMMARY OF PRINCIPAL TERMS AND CONDITIONS (“**TERM SHEET**”) IS INTENDED AS AN OUTLINE OF CERTAIN OF THE MATERIAL TERMS OF A LOAN TO THE T-16 LID TRUST FOR THE PURPOSE OF FUNDING \$5,000,000 OF THE SUPPLEMENTAL PUMP STATION FINANCING FOR THE ACQUISITION OF THE EXISTING P-40 PUMP STATION OR THE CONSTRUCTION OF A NEW P-40 PUMP STATION IN ACCORDANCE WITH THE X-WEST APPROVED MODEL (THE “**PUMP STATION LOAN**”), IF THE CARMEL SETTLEMENT CONDITION IS NOT SATISFIED. IT DOES NOT INCLUDE DESCRIPTIONS OF ALL OF THE TERMS, CONDITIONS AND OTHER PROVISIONS THAT ARE TO BE CONTAINED IN THE DOCUMENTATION RELATING TO SUCH PUMP STATION LOAN. THIS TERM SHEET IS SUBJECT TO THE APPROVAL OF CREDIT SUISSE AND THE DEBTORS IN THE BANKRUPTCY CASES (DEFINED HEREIN). THIS TERM SHEET IS FOR DISCUSSION PURPOSES ONLY AND DOES NOT CONSTITUTE A COMMITMENT TO PROVIDE, ARRANGE OR SYNDICATE THE PUMP STATION LOAN OR ANY OTHER FINANCING. THIS TERM SHEET IS PROVIDED PURSUANT TO SETTLEMENT DISCUSSIONS SUBJECT TO THE PROVISIONS OF FEDERAL RULE OF EVIDENCE 408 AND ALL APPLICABLE STATE RULES AND STATUTES.

I. INTRODUCTORY PROVISIONS

- Bankruptcy Cases:** The bankruptcy cases of Lake at Las Vegas Joint Venture LLC and its Jointly-Administered Chapter 11 Affiliates by the United States Bankruptcy Court for the District of Nevada, Case No. 08-17814-LBR (Jointly Administered) (“Bankruptcy Cases”).
- Plan:** Second Amended Chapter 11 Plan of Reorganization Proposed by Lake at Las Vegas Joint Venture, LLC and its Jointly-Administered Chapter 11 Affiliates (“Reorganized Debtors”) and the Official Committee of Creditors Holding Unsecured Claims (dated March 16, 2010), as it may be modified with the Administrative Agent’s approval and confirmed in the Bankruptcy Cases (the “Plan”). Capitalized terms used but not otherwise defined in this Term Sheet have the definitions given to them in the Plan.

II. PUMP STATION LOAN

- Pump Station Loan:** \$5,000,000 secured credit facility.
- Borrower:** T-16 LID Trust.
- Lender:** Credit Suisse AG, Cayman Islands Branch (“Credit Suisse”) or any one or more affiliates designated by Credit Suisse and their successors and assigns (“Pump Station Lender”).
- Maturity Date:** December 31, 2012.
- Closing Date:** Effective Date of Plan.
- Interest:** 22% per annum payment in kind (PIK) interest, capitalized annually.
- Default Rate:** 2% over the non-default interest rate.

Collateral:

Security interests in and liens on all assets of the T-16 LID Trust (including legal and/or equitable interests).

The security interests and liens shall be (A) subject to an agreement to release liens necessary to allow assets securing the Pump Station Loan to be conveyed to the City of Henderson pursuant to the T-16 LID Acquisition Agreement, free and clear of liens, in exchange for the applicable scheduled payment from the T-16 LID Bond Trustee to the T-16 LID Trust or, if applicable, Reorganized LLV-1; and (B) subordinate to the liens securing the X-West Loan, the X-East Loan, the Remainder Segments Loan and the X-West Supplemental Loan made by the Reorganized Debtors.

As additional security for the Pump Station Loan, the Phase II Landowners and the holders of T-16 LID Payment Claims (collectively, the "Pump Beneficiaries") shall collaterally assign to the Pump Station Lender (a) 10% of the Pump Beneficiaries' share of the first \$3 million of the non-Pre-Petition Lender Group Net Litigation Proceeds Share and (b) 50% of the Pump Beneficiaries' non-Pre-Petition Lender Group Net Litigation Proceeds Share over \$3 million until the Pump Station Loan is repaid.

The Creditor Trust Agreement shall provide that the portion of the Pump Beneficiaries' interests collaterally assigned as provided in the preceding paragraph shall be distributed to a controlled account in favor of the Pump Station Lender (the "Controlled Account"). The T-16 LID Vendor Settlement Agreement and the Phase II Landowner Settlement Agreement shall be modified to reflect such collateral assignment and distribution.

Funding and Use of Proceeds:

If the Carmel Settlement Condition is not satisfied, including without limitation, the agreement of Carmel Land & Cattle Company ("Carmel") prior to the Effective Date to convey its portion of the P-40 Pump Station to Borrower, then the Pump Station Loan shall be funded on an as-needed basis and proceeds shall be used for the acquisition of the existing P-40 Pump Station or the construction of a new P-40 Pump Station pursuant to the X-West Approved Model. The Pump Station Loan will satisfy \$5,000,000 of the \$10,000,000 Supplemental Pump Station Financing provided for in the Plan. The remaining \$5,000,000 of the Supplemental Pump Station Financing is anticipated to be loaned by Reorganized Debtors (such loan, the "X-West Supplemental Loan") pursuant to that certain Proposed \$10 Million Revolving Loan Facility for X-West, Remainder Segments, X-East and X-West Supplemental Loans Summary of Principal Terms and Conditions, issued by Reorganized Debtors and dated the same date as this Term Sheet, with Reorganized Debtors using proceeds from the Exit Facility pursuant to that certain Proposed \$22 Million Exit Facility Summary of Principal Terms and Conditions, issued by Credit Suisse and dated the same date as this Term Sheet ("Exit Facility Term Sheet").

Any reduction in the actual cost to construct the new P-40 Pump Station from the X-West Approved Model and any excess cash under the X-West Supplemental Loan if the existing P-40 Pump Station is

acquired shall accrue to the benefit of (i) the Reorganized Debtors as lenders for the X-West Supplemental Loan and (ii) the Pump Station Lender on a 50/50 basis with such savings resulting in the paydown of and/or termination of commitments under the X-West Supplemental Loan and the Pump Station Loan in equal amounts.

Funding of the T-16 LID MAC Payments: If a T-16 LID MAC Event occurs, then the Pump Station Lender shall fund its share of the T-16 LID MAC Payments, which share shall be determined by negotiation as among the Pump Station Lender and the lenders under the Exit Facility and set forth in the definitive documentation for the Pump Station Loan and the Exit Facility.

Facility Advance Criteria:

In addition to any conditions set forth above, the funding of each disbursement of the Pump Station Loan (other than Pump Station Lender's funding of its portion of T-16 MAC LID Payments, which shall be funded in accordance with the Plan) shall be subject to the following additional conditions:

- There shall exist no default or event of default under the loan documents.
- The T-16 LID shall not have been collapsed, cancelled, revoked or otherwise terminated by the City of Henderson, the T-16 LID bondholders, the T-16 LID bond trustee or any other person.
- A T-16 LID MAC Event shall not have occurred.
- The T-16 LID Trustee on behalf of the T-16 LID Trust shall deliver to Pump Station Lender a certificate, pursuant to which the T-16 LID Trustee certifies that the X-West Approved Model is "in balance" as that term is customarily understood in the context of construction loans such that the cost to complete the relevant segments and amount necessary to repay the outstanding portion of the loan after the requested draw is less than the amount of the reasonably available sources of repayment, including any proceeds of the T-16 LID if reasonably available. Further, Pump Station Lender shall determine that such certifications by the T-16 Trustee are true and correct.
- The acquisition agreements between Borrower (or an entity that has agreed in writing to tender the segment on behalf of the Borrower) and the City with respect to the T-16 LID shall be in full force and effect, and there shall exist no default or event of default thereunder or in the agreement between Borrower and the entity with an ownership interest in the segment.
- Borrower shall have delivered lien waivers from all contractors, subcontractors and materials suppliers with respect to all portions of work and materials for which such parties were previously paid.
- Borrower shall have delivered appropriate title insurance endorsements insuring the continued priority of the liens of the deeds of trust securing the Pump Station Loan.

- Neither the Debtors, the Reorganized Debtors nor the T-16 LID Trust are stayed or enjoined pursuant to the LID Acquisition Litigation from seeking and receiving payment from the City under any T-16 LID acquisition agreement.
- The first advance of the Pump Station Loan shall not occur until the Carmel Settlement Condition is satisfied or expires.

Material Adverse Change:

If a T-16 LID MAC Event occurs, then the Pump Station Loan may be used to make a portion of the T-16 LID MAC Payments as described above in the section entitled Funding and Use of Proceeds.

Representations and Warranties:

The documents evidencing the Pump Station Loan shall contain representations and warranties usually and customarily contained in facilities of the type referenced herein, including customary exceptions and qualifiers. Such representations and warranties shall include but not be limited to the following: (i) Borrower's financial condition and absence of material undisclosed liabilities; (ii) trust existence and compliance with law; (iii) trust power and authority; (iv) enforceable obligations; (v) no conflict with law; (vi) no material litigation; (vii) Federal Reserve regulations; (viii) taxes; (ix) ownership of real and personal property and liens; (x) intellectual property; (xi) environmental matters; (xii) bank accounts; (xiii) insurance; (xiv) material contracts; (xv) affiliate transactions; (xvi) no brokers; (xvii) use of proceeds; and (xviii) creation and perfection of security interests. Pump Station Lender may require additional representations and warranties as may be contained in the Credit Agreement or ancillary documents. Certain of the Representations and Warranties may be made with reference to the approved disclosure statement if the information in the approved disclosure statement has not changed in a manner that would render the representations and warranties misleading.

Affirmative Covenants:

The documents evidencing the Pump Station Loan shall contain affirmative covenants usually and customarily contained in facilities of the type referenced herein, including customary exceptions and qualifiers. Such affirmative covenants shall include but not be limited to the following:

- (i) maintenance of existence and material rights and privileges;
- (ii) compliance with applicable laws;
- (iii) maintenance of adequate hazard and property and casualty insurance;
- (iv) maintenance of books and records;
- (v) right of Pump Station Lender or its designee, to inspect property and books and records;
- (vi) delivery of notices of defaults, litigation and other material events to Pump Station Lender;
- (vii) compliance with environmental laws; and
- (viii) compliance at all times with the X-West Approved Model, the X-

East Approved Model and the Remainder Segments Approved Model.

Financial Reporting:

Monthly reports on expenditures, construction status, loan balancing and status of compliance with the relevant Approved Models, and such other financial reporting as may reasonably be required by the Pump Station Lender.

Negative Covenants:

The documents evidencing the Pump Station Loan shall contain negative covenants usually and customarily contained in facilities of the type referenced herein, including customary exceptions and qualifiers, and will apply to Borrower. Such negative covenants shall include but not be limited to limitations on the following:

- (i) indebtedness; (ii) liens; (iii) guaranty obligations; (iv) liquidations and dissolutions; (v) sales of assets; (vi) payment of any restricted payments; (vii) investments (including joint ventures), loans and advances; (viii) cash management; (ix) use of proceeds; (x) changes in operations; (xi) changes in control; (xii) any material adverse change in the financial condition of Borrower, taken as a whole; and (xiii) transactions with affiliates, equity owners or related parties.

Events of Default:

The documents evidencing the Pump Station Loan shall contain Events of Default usually and customarily contained in similar facilities. Such Events of Defaults may include but not be limited to (subject to customary exceptions and qualifiers):

- (i) failure of Borrower to pay (a) interest, fees or other amounts owing in connection with the Pump Station Loan when due and such default shall continue for three business days or (b) principal on the Pump Station Loan when due;
- (ii) failure of Borrower to comply with any negative covenants or any covenant relating to use of proceeds and the delivery of notices of default;
- (iii) failure of Borrower to perform or comply with any other term or covenant (other than certain affirmative covenants, which shall be subject to a grace period of not more than five business days following notice from Pump Station Lender) and such default shall continue uncured for a period of 10 days following the earlier of (i) the date on which Borrower became aware of such default and (ii) the date on which notice of such failure is given by Pump Station Lender;
- (iv) any representation or warranty by Borrower shall be incorrect or misleading when made; or
- (v) (a) Borrower becoming a debtor in any voluntary bankruptcy case, or all or any portion of the Collateral becoming property of the estate in any voluntary bankruptcy case; (b) Borrower becoming a debtor in any involuntary bankruptcy case, or all or any portion of the Collateral becoming property of the estate in any involuntary bankruptcy case, in each case, where such involuntary bankruptcy case is not dismissed within sixty (60) days thereafter; (c) Borrower making any assignment for the

benefit of creditors.

Termination:

Upon the occurrence of an event of default, Pump Station Lender may terminate the Pump Station Loan, declare the obligations in respect of the Pump Station Loan to be immediately due and payable and exercise all rights and remedies under the Pump Station Loan documents.

Remedies:

The Pump Station Lender shall have customary remedies, including, without limitation, to (A) terminate the Pump Station Loan; (B) charge the default rate of interest on the Pump Station Loan; (C) declare the Pump Station Loan to be due and payable and any commitments thereunder terminated; and/or (D) realize on any and all collateral for the Pump Station Loan, subject to the rights of entities with senior liens, including without limitation the right to immediately receive all funds held in the Controlled Account, and exercise any and all remedies under the Pump Station Loan.

Upon maturity of the Pump Station Loan, if the X-East Conditions have been satisfied and the X-East Loan and/or the Remainder Segments Loan are outstanding and no Event of Default on such loans has occurred, then the Pump Station Lender shall forbear from exercising remedies under (D) of the preceding paragraph unless and until there is an Event of Default on either the X-East Loan or the Remainder Segments Loan.

Indemnification:

The T-16 LID Trust shall indemnify the Pump Station Lender and all of its affiliates and other indemnified parties from any and all liability related to the Pump Station Loan, subject to customary limitations for gross negligence and willful misconduct.

Governing Law:

New York

III. GENERALLY APPLICABLE PROVISIONS AND PLAN PROVISIONS

Releases:

Current Plan releases from the Committee, Debtors and their estates to Credit Suisse (as defined in the Plan), the DIP Lenders and the Prepetition Lenders shall remain.

All Prepetition Lenders and DIP Lenders, and their respective managers and advisors, shall release Credit Suisse (as defined in the Plan) and its affiliates and all other releasing lenders of all Released Claims.

Indemnification:

The Creditor Trust, solely out of the proceeds of the Pre-Petition Lender Group Net Litigation Proceeds Share, shall indemnify and defend the Prepetition Agent, DIP Agent, Prepetition Lenders and DIP Lenders and all of their respective affiliates and other indemnified parties against any and all costs, fees, expenses, claims and damages arising out of or in any way related to any claims or actions brought by the Creditor Trust, except to the extent such costs, fees, expenses, claims and damages are determined by a court of competent jurisdiction by final and nonappealable judgment to have resulted solely from the gross negligence or willful misconduct of the applicable indemnitee.

The indemnities in the Prepetition Credit Agreement and the DIP Credit Agreement shall also continue in full force and effect; provided however, that the Debtors' obligations to fund any such indemnity shall be satisfied solely from the proceeds of the Pre-Petition Lender Group Net Litigation Proceeds.

Conditions to Commitment and Closing:

(A) The following are conditions precedent to any commitment to fund the Pump Station Loan, each of which must be satisfied by the relevant date or the commitment will expire at the election of Credit Suisse:

(1) **Plan Support Agreement with Plan Proponents:** The Debtors, Committee, DIP Agent and Prepetition Agent shall enter into a plan support agreement acceptable to each party within five business days of the Court issuing an oral ruling on the LID Acquisition motion for summary judgment ("Execution Date").

(2) **Phase II Landowner Settlement:** All owners of land in Phase II that are required to make the Phase II Landowner Claims Election for the Phase II Landowners Settlement Condition to occur shall have become Phase II Landowners by the Execution Date.

(3) **T-16 LID Vendor Election:** The T-16 LID Vendors holding at least 90% in amount of the T-16 LID Vendor Claims shall have made the T-16 LID Vendor Claims Election by the Execution Date.

(4) **Plan Support Agreement with DIP Lenders:** The DIP Lenders and their associated Prepetition Lenders (including funds managed by Highland Capital Management, L.P.), the DIP Agent and the Prepetition Agent shall enter into a plan support agreement acceptable to each party by the Execution Date.

(5) **Credit Approval:** Satisfactory completion of business and legal due diligence and formal credit approval.

(6) **Exit Facility:** Credit Suisse shall have issued a commitment for the Exit Facility on terms substantially the same as those set forth in the Exit Facility Term Sheet.

(B) The documents evidencing the Pump Station Loan shall contain the following conditions precedent to the occurrence of the Closing Date and the making of the Pump Station Loan (including customary exceptions and qualifiers):

(1) Satisfaction of the conditions in the Pump Station Lender's satisfaction.

(2) The occurrence of the Effective Date under the Plan.

(3) Execution and delivery by Borrower of all documentation in respect of the Pump Station Loan, reasonably satisfactory to the Pump Station Lender.

(4) The Pump Station Lender's receipt of the X-West Approved Model.

(5) Contemporaneous closing of the Exit Facility and the X-West

Supplemental Loan.

Other conditions to be defined, as determined by the Pump Station Lender.

**EXHIBIT R
TO PLAN**

T-16 LID Vendor Settlement Agreement

T-16 LID VENDOR SETTLEMENT AGREEMENT

This T-16 LID Vendor Settlement Agreement (the "Agreement") is made and entered into as of March ____, 2010, by and among Lake at Las Vegas Joint Venture, LLC and its jointly-administered chapter 11 affiliates, debtors and debtors in possession (the "Debtors"), the Official Committee of Creditors Holding Unsecured Claims in the Debtors' cases (the "Creditors' Committee"), and [NAME] ("T-16 LID Vendor"). Each of the Debtors, the Creditors' Committee and T-16 LID Vendor is referred to herein individually as a "Party," and collectively as the "Parties." Otherwise undefined capitalized terms have the meaning accorded them in the Plan, as defined below.

RECITALS

WHEREAS, on July 17, 2008 (the "Petition Date"), the Debtors filed voluntary petitions for relief under chapter 11 of title 11 of the United States Code; and

WHEREAS, the Debtors are the developers of the Lake Las Vegas Resort, an approximately 3,592-acre master-planned residential development and resort community (the "Community"), located approximately 20 miles east of the Las Vegas strip, within the boundaries of the City of Henderson, NV (the "City"); and

WHEREAS, T-16 LID Vendor holds one or more T-16 LID-Related Claims (together, a "T-16 LID Vendor Claim") against one or more of the Debtors for the provision of goods and services to, or for the benefit of, one or more of the Debtors prior to the Petition Date to the extent such goods and services were for the purpose of a construction project within the T-16 local improvement district (the "T-16 LID"); and

WHEREAS, T-16 LID Vendor may have recorded one or more liens on the Community in respect of the T-16 LID Vendor Claim or a part thereof (the "Mechanics' Liens");

WHEREAS, the Debtors intend to facilitate the completion of the build-out of the T-16 LID projects pursuant to the terms of the Second Amended 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 March 16, 2010), as the same may be modified or amended in accordance with section 3(b) hereof (the "Plan¹"); and

WHEREAS, under the Plan, the Debtors are establishing a liquidating trust, called the "T-16 LID Trust," to complete T-16 LID projects and to convey completed T-16 LID projects free and clear of liens, claims and encumbrances to the City in exchange for a previously agreed-upon acquisition price from the trustee under the indenture pursuant to which the bonds relating to the T-16 LID were issued, including all successors and assigns, as set forth or designated in that certain Acquisition Agreement by and between the City and LLV-1, dated as of April 12, 2005;

¹ Otherwise undefined capitalized terms used in this Agreement have the meaning accorded them under the Plan.

WHEREAS the Plan also contemplates that the Reorganized Debtors will provide \$5 million in financing to the T-16 LID Trust to facilitate the construction of T-16 LID projects (including completion of that certain pump station referred to in the T-16 LID as the "P-40 Pump Station" but excluding the construction of a substitute P-40 Pump Station), and up to an additional \$10 million in financing from the Reorganized Debtors and/or other lenders for the purpose of constructing a substitute P-40 Pump Station, referred to, respectively, as the "T-16 LID Trust Loan" and the "Supplemental Pump Station Financing"; and

WHEREAS the repayment of the T-16 LID Trust Loan and the Supplemental Pump Station Financing is subordinate to the repayment of the T-16 LID Vendor Claims pursuant to the terms of the T-16 LID Trust;

WHEREAS, T-16 LID Vendor has agreed to accept payment from the T-16 LID Trust on account of its T-16 LID Vendor Claim pursuant to the terms of this Agreement, the Plan and the T-16 LID Trust Agreement;

NOW, THEREFORE, in consideration of the premises and agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties, intending to be legally bound, agree as follows:

AGREEMENT

1. AGREEMENT TO ACCEPT PAYMENT FROM T-16 LID TRUST

Conditioned on the occurrence of the Effective Date under the Plan, T-16 LID Vendor agrees to accept, in lieu of any other remedy at law or in equity, on account of and in full satisfaction of its T-16 LID Vendor Claim, the following rights:

(a) Its Pro Rata share of the Class 9 Net Litigation Proceeds Share through a beneficial interest in the Creditor Trust, and (b) (i) 40% of the amounts owed to it, as specifically set forth in Exhibit 9 to the Disclosure Statement, 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 receive payments, and (ii) 10% of the amounts owed to it, as specifically set forth in Exhibit 9 to the Disclosure Statement, 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 (together, the "Allowed T-16 LID Vendor Claim"). Payment on account of the Allowed T-16 LID Vendor Claims will be made as follows:

(i) If no T-16 LID MAC Event has then occurred, payments shall be made by the T-16 LID Trust within thirty (30) days of receipt by the T-16 LID Trust of cash payments under the T-16 LID Acquisition Agreement for the T-16 LID segment to which such T-16 LID Vendor Claim relates; provided, however, that (i) if the Carmel Settlement Condition is not satisfied, then the distribution on account of the T-16 LID Vendor Claims in respect of the P-40 Pump Station will be paid within thirty (30) days after the last day to satisfy the Carmel Settlement Condition; and (ii) T-16 LID Vendor Claims in respect of works of improvement in X-East or the Remainder Segments shall be paid within thirty (30) days after completion of the

X-West Approved Model unless there is, at that time, an X-East Approved Model or a Remainder Segments Model, as applicable.

(ii) If a T-16 LID MAC Event has occurred as of the date of payment, all unpaid Plan distributions on account of Allowed Class 9 Claims (excluding the Class 9 Net Litigation Proceeds Share) shall be made by the T-16 LID Trust within thirty (30) days after the T-16 LID MAC Payment is received by the T-16 LID Trust.

(b) Each Allowed T-16 LID Vendor Claim will be an allowed claim under the Plan payable from the T-16 LID Trust, not subject to objection or challenge by the Debtors, the Creditors' Committee, the T-16 LID Trust or by any other entity.

(c) The execution of this Agreement by a T-16 LID Vendor constitutes the making of a T-16 LID Payment Claims Election under the Plan and, in consequence, the T-16 LID Vendor is deemed to have accepted the benefits and burdens of such election, including the granting of certain specified released under the Plan.

2. RELEASES

(a) T-16 LID Vendor agrees to give, conditioned upon the occurrence of the Effective Date, all releases in the Filed Plan in exchange for any reciprocal releases provided for therein. Such exchange of releases shall require no additional documentation or act, other than the occurrence of the Effective Date of the Filed Plan.

(b) In addition, conditioned on the occurrence of the Effective Date under the Plan, T-16 LID Vendor releases any and all liens or security interests (if any) it holds that arise out of its T-16 LID-Related Claims or any other claim arising out of the provision of goods or services to or for the benefit of the T-16 LID prior to the Petition Date, including Mechanics' Liens against any land or property within the Community. In furtherance thereof, pursuant to Nevada Revised Statutes § 108.2437, as soon as practicable, but not later than ten (10) days after the Effective Date, T-16 LID Vendor shall cause to be recorded in the Official Records of Clark County, Nevada a discharge of notice of lien, evidencing the full discharge and release of all such Mechanics' Liens, in the form required pursuant to said statute, and shall dismiss any action pending in the Court of Nevada that seeks to foreclose on such lien or that seeks payment of such claim as to any entity that T-16 LID Vendor is releasing pursuant to the terms of this Agreement.

3. PLAN CONFIRMATION

(a) T-16 LID Vendor agrees to support confirmation of the Plan, including by doing the following: T-16 LID Vendor (together with its affiliates, officers, directors, stockholders, members, employees, partners, employees, representatives and agents) shall not: (A) object to the Plan or to any efforts to obtain acceptance of, and to confirm and implement, such Plan; (B) consent to, support or participate in, the formulation of any other plan of reorganization or liquidation for the Debtors; (C) solicit or engage in any inquiries, discussions, offers or proposals, or enter into any agreements, relating to any disposition of the equity or assets of the Debtors and their subsidiaries outside of the ordinary course of business pursuant to any plan of reorganization or liquidation other than pursuant to the Plan; (D) encourage or support in any fashion any other person or entity to object to or to vote against the Plan; or

(E) take any other action directly or indirectly for the purpose of delaying, preventing, frustrating or impeding acceptance, confirmation or implementation of the Plan. Such support shall extend to all debt or claims against the Debtors or their bankruptcy estates held or controlled by T-16 LID Vendor.

(b) The Debtors agree to file and prosecute the Plan in good faith; provided, that the Debtors may modify or amend the Plan in a manner that does not materially and adversely affect the rights and benefits of the T-16 LID Vendor under this Agreement or under the Plan without the further consent or approval of the T-16 LID Vendor; and the Debtors may modify or amend the Plan in a manner that materially or adversely affects the rights or benefits of the T-16 LID Vendor with its consent, which consent may be withheld in its sole and absolute discretion; and provided further, that the Debtors may revoke the Plan for any reason in their sole and absolute discretion at any time prior to the confirmation thereof.

(c) T-16 LID Vendor agrees and acknowledges that, by implementing the terms of this Agreement, the Plan does not impair the rights of T-16 LID Vendor in respect of its T-16 LID Vendor Claim within the meaning of 11 U.S.C. § 1124.

(d) T-16 LID Vendor agrees and acknowledges that the Debtors may assume, in their sole discretion, pursuant to Section 365 of the Bankruptcy Code, any executory contract with T-16 LID Vendor with respect to the T-16 LID, and that if the Debtors assume such a contract, T-16 LID Vendor agrees not to contest or oppose such assumption and that the Debtors shall have satisfied the requirements of Section 365(b) of the Bankruptcy Code by according T-16 LID Vendor the treatment under the Plan. In addition, T-16 LID Vendor agrees and acknowledges that the Debtors may reject any executory contract with T-16 LID Vendor with respect to T-16 LID and agrees (i) not to oppose the foregoing rejection, (ii) not to file or otherwise assert in any manner, a claim for damages that could otherwise arise as a consequence of such rejection (a "Rejection Claim"), (iii) that each Rejection Claim is encompassed within the scope of the releases to be granted by T-16 LID Vendor pursuant to the terms hereof.

4. COLLATERAL ASSIGNMENT

T-16 LID Vendor collaterally assigns to the lender under the Pump Station Loan, to be effected through the Plan and the Creditor Trust Agreement: (i) 10% of the Class 9 creditors' share of the first \$3 million of the Unsecured Beneficiaries Net Litigation Proceeds Share, and (b) 50% of the Class 9 creditors' share of the Unsecured Beneficiaries Net Litigation Proceeds Share over the first \$3 million until the Pump Station Loan is repaid.

5. TERMINATION OF OBLIGATIONS

T-16 LID Vendor may terminate this Agreement by written notice to the Debtors and the Creditors' Committee only if the Debtors and the Creditors' Committee file and prosecute a plan of reorganization other than the Plan. T-16 LID Vendor may terminate this Agreement only after giving the Debtors and the Creditors' Committee not less than fourteen (14) days' notice, and an opportunity to cure the basis for termination by further modifying the Plan or by seeking a determination that the plan as filed or as amended is a Plan. Notwithstanding the foregoing, this

Agreement shall terminate and be of no further force and effect if the Plan is not confirmed by June 15, 2010 and, if confirmed, is not effective by June 30, 2010.

6. PLANS/DRAWINGS AND RELATED MATERIALS

(a) The execution of this Agreement by a T-16 LID Vendor constitutes an agreement to provide to the Reorganized Debtor, within 60 days of the Plan Effective Date, the following (i) a copy of their fully executed contract for their LID work, including any change orders or purchase order; (ii) all invoices detailing all LID work performed per the contracts in (i); (iii) a detailed list of all work remaining to be completed pursuant to said contract; (iv) prevailing wage reports for each contract, change order, or purchase order, detailed by scope of work, including the specific project where the related work hours were performed, and the name of the person performing the work (v) "as-built" drawings for all work performed to date; and (vi) Unconditional Final lien releases for all work performed to date from any subcontractors or suppliers who provided materials of services under the contract.

(b) To the maximum extent permitted by applicable law, all documents, drawings, plans, reports, masters, work papers, memoranda, graphics and any other materials on any media whatsoever, whether complete or incomplete, including duplicates thereof, generated or compiled pursuant to any agreement with a Debtor whether before or after the Petition Date (the "Work Product") is and shall be the exclusive property of LLV-1, LLC ("LLV-1"). T-16 LID Vendor hereby assigns, transfers and conveys, without additional consideration, all right, title and interest (including, without limitation, all intellectual property right, title and interest) in and to such Work Product to LLV-1. Debtors may choose, at their option, to leave the original or a copy of any such materials in the possession of T-16 LID Vendor for the parties' mutual convenience. T-16 LID Vendor shall execute all documents and undertake all actions necessary to effect the clarification of ownership of all Work Product in and to LLV-1 and to allow LLV-1 to apply for registrations of the Work Product, as well as maintain any registrations gained. T-16 LID Vendor agrees to hold harmless and indemnify Debtors against all damages, claims and losses arising out of: (i) any breach by T-16 LID Vendor of any provision of this Agreement, or (ii) any willful but unauthorized, negligent, reckless, or grossly negligent act or omission by T-16 LID Vendor from which Debtors incur any damages. The T-16 LID Vendor will not be responsible for any changes to or alterations of the Work Product by Debtors without authorization of T-16 LID Vendor.

(c) Notwithstanding the foregoing paragraph, T-16 LID Vendor: (i) shall retain ownership of any Work Product that T-16 LID Vendor can prove to Debtors (by a preponderance of the evidence) that T-16 LID Vendor developed, perfected, devised, acquired, conceived or first reduced to practice prior to the earlier of the effective date of an agreement between Debtors and T-16 LID Vendor for the services performed or any disclosure by Debtor regarding services to be performed by T-16 LID Vendor pursuant to an agreement ("Prior Work Product"), (ii) hereby grants to Debtors, without additional consideration, an irrevocable, non-exclusive, assignable, transferable, fully paid-up, royalty-free, perpetual and worldwide license to use and sublicense the Prior Work Product in any manner whatsoever (including, without limitation, create derivative works, publish, disclose, display, duplicate, or otherwise use) and (c) shall hold harmless and indemnify Debtors against all damages, claims and losses arising out

of any Prior Work Product. The T-16 LID Vendor will not be responsible for any changes to or alterations of the Prior Work Product by Debtors without authorization of T-16 LID Vendor.

7. MISCELLANEOUS

(a) Waivers and Amendments.

A provision of this Agreement may be waived only by a writing signed by the waiving Party, and a provision may be amended only by a writing signed by all Parties.

(b) Notices.

All notices under this Agreement shall be in writing and shall be effective upon receipt whether delivered by personal delivery or recognized overnight delivery service, facsimile, e-mail, or sent by United States registered or certified mail, return receipt requested, postage prepaid, addressed to the respective Parties as follows:

If to the Debtors:

Keith Mosley,
General Counsel
Lake at Las Vegas Joint Venture, LLC
1605 Lake Las Vegas Parkway
Henderson, NV 89011
Telephone No.: (702) 990 0254
Facsimile No.: 702 565 2266
Email: kmosley@lakelasvegas.com

-and-

Thomas E. Patterson, Esq.
Klee, Tuchin, Bogdanoff & Stern, LLP
1999 Avenue of the Stars, Thirty-Ninth Floor
Los Angeles, California 90067
Telephone No.: (310) 407-4000
Facsimile No.: (310) 407-9090
Email: tpatterson@ktbslaw.com

If to the Creditors' Committee:

Mark Shinderman, Esq.
Milbank, Tweed, Hadley & McCloy LLP
601 South Figueroa Street, 30th Floor
Los Angeles, California 90017
Telephone No.: (213) 892-4411
Facsimile No.: (213) 593-2801
Email: mshinderman@milbank.com

If to [NAME]:

[INSERT CONTACT INFORMATION]

Any Party may notify another Party of a change of address by giving the other Party written notice of the new address.

(c) Reservation of Rights.

The Parties hereto fully reserve any and all of their rights in the event that (i) the Debtors and the Creditors' Committee are unable to obtain confirmation of the Plan, (ii) the Plan does not become effective, or (iii) this Agreement is terminated in accordance with the provisions of Section 5 hereof.

(d) Further Cooperation.

The Parties agree to take such further acts and execute such additional documents as may be necessary or appropriate to carry out the provisions and purposes of this Agreement. T-16 LID Vendor agrees to execute all documentation reasonably requested by the Reorganized Debtors to implement this Agreement.

(e) Successors and Assigns, Several Obligations.

This Agreement is intended to bind and inure to the benefit of the Parties and their respective successors, permitted assigns, heirs, executors, administrators and representatives. The invalidity or unenforceability at any time of any provision hereof shall not affect or diminish in any way the continuing validity and enforceability of the remaining provisions hereof.

(f) Third-Party Beneficiaries.

Unless expressly stated herein, this Agreement shall be solely for the benefit of the Parties hereto and no other person or entity shall be a third-party beneficiary hereof. For the sake of clarity, it is understood and agreed that the T-16 LID Vendor Released Persons are beneficiaries of the releases and waivers set forth in Section 2 hereof.

(g) Prior Negotiations.

This Agreement constitutes the complete, exclusive, and final agreement between the Parties concerning the subject matter hereof, and supersedes any and all other agreements, understandings, negotiations, or discussions, either oral or in writing, express or implied, between the Parties or any of their agents, shareholders, representatives or attorneys, with regard to the subject matter, basis or effect of this Agreement. The Parties acknowledge that they have not relied on any representations, inducements, promises, agreements, or warranties, oral or otherwise, which are not expressly embodied in this Agreement. Rather, the Parties have relied entirely upon their own judgment, beliefs and interest and the advice of their own counsel, and had a reasonable period of time to consider this Agreement.

(h) No Assignment.

T-16 LID Vendor warrants, represents, covenants, and agrees: (a) that it has not sold, assigned, granted or transferred to any other person, firm, corporation or entity, any claim, counterclaim, demand, or cause of action occurring, arising or existing prior to the date of this Agreement, including, without limitation, the T-16 LID Related Claims and the T-16 LID Vendor Released Claims, which it has, claims to have, or may have against any of the Parties hereto or against the T-16 LID Vendor Released Persons; and (b) that no other person, firm, corporation or entity has any right or ownership in or to any claim, counterclaim, demand or cause of action occurring, arising, or existing prior to the date of this Agreement, including, without limitation, the T-16 LID Related Claims and the T-16 LID Vendor Released Claims, which the T-16 LID Vendor has, claimed to have, or may have against any of the Parties hereto or against the T-16 LID Vendor Released Persons.

(i) Compromise and Settlement.

Nothing in this Agreement or any negotiations or proceedings in connection therewith shall constitute or be deemed or claimed to be evidence of an admission of any liability by any Party, or of the merit or lack of merit of any claim or defense of any Party. All communications (whether oral or in writing) between and/or among the Parties, their counsel and/or their respective representatives relating to, concerning or in connection with this Agreement, or the matters covered herein, shall be governed and protected in accordance with Federal Rule of Evidence 408 to the fullest extent permitted by law.

(j) Specific Performance.

It is understood and agreed by the Parties that money damages would not be a sufficient remedy for any breach of this Agreement by any Party and each non-breaching Party and the T-16 LID Vendor Released Persons shall be entitled to specific performance and injunctive or other equitable relief as a remedy of any such breach, including, without limitation, an order of the United States Bankruptcy Court for the District of Nevada or such other court of competent jurisdiction requiring any Party to comply promptly with any of its obligations hereunder.

(k) Attorneys' Fees.

Each of the Parties shall be responsible for the payment of its own legal fees and costs, and all of its expenses, in connection with the matters referred to in this Agreement, and any action or proceeding to enforce this Agreement.

(l) Governing Law.

This Agreement shall be governed by, and construed in accordance with, the internal laws of the State of Nevada.

(m) Jurisdiction.

Each of the Parties consents to the exclusive jurisdiction of the United States Bankruptcy Court for the District of Nevada as to any litigation or dispute that arises from or relates to this

Agreement or any breach thereof. If such Court declines to exercise such jurisdiction over any dispute, then each of the Parties consents to jurisdiction in the courts of the State of Nevada, Clark County.

(n) No Presumption Against Drafter.

The Parties agree that the provisions contained herein shall not be construed in favor of or against any Party because that Party or its counsel drafted this Agreement, but shall be construed as if all of the Parties prepared this Agreement, and any rules of construction to the contrary are hereby specifically waived. The terms of this Agreement were negotiated at arm's length by the Parties to this Agreement.

(o) Authority to Execute Agreement.

Each person whose signature appears hereon individually represents and warrants to all Parties that he or she has been duly authorized, and has full authority, to execute this Agreement on behalf of the entity on whose behalf this Agreement is executed. In entering into this Agreement, each person has had an opportunity to receive the benefit and advice of counsel of their choosing.

(p) No Solicitation.

The Parties agree and acknowledge that T-16 LID Vendor, by signing this Agreement, is not agreeing to vote for any plan of reorganization, and that this Agreement does not constitute the solicitation of an acceptance or rejection of T-16 LID Vendor's vote with respect to any plan of reorganization within the meaning of 11 U.S.C. § 1125.

(q) Counterparts.

This Agreement may be executed in several counterparts, each of which shall be deemed to be an original, and all of which together shall be deemed to be one and the same agreement. Execution copies of this agreement may be delivered by facsimile which shall be deemed to be an original for the purposes of this paragraph.

[Signature Page Follows]

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed and delivered by their respective duly authorized officers, solely in their respective capacity as officers of the undersigned and not in any other capacity, as of the date first set forth above.

**LAKE AT LAS VEGAS JOINT
VENTURE, LLC AND ITS
JOINTLY-ADMINISTERED CHAPTER
11 AFFILIATES**

By: _____
Name:
Title:

**OFFICIAL COMMITTEE OF
CREDITORS HOLDING UNSECURED
CLAIMS**

By: _____
Name:
Title:

[NAME]

By: _____
Name:
Title:

**EXHIBIT 2
TO DISCLOSURE STATEMENT**

Maps of Phases I, II and III of the Community

Phase 3

Phase 1

Phase 2

**Lake Las Vegas
Overall Community**

COMMUNITY BOUNDARY LINE

PHASE BOUNDARY LINE

C:_Steve\Ownership Exhibits\Overall Resort Exhibit\1-DB-10\Resort Overall Phase Exhibit 1-DB-10.dwg Layout: Phase 1 Jan 06, 2010 - 2:43pm



Phase 1

**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

PHASE BOUNDARY LINE

**EXHIBIT 3
TO DISCLOSURE STATEMENT**

Maps of X-West, X-East and the Remainder 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

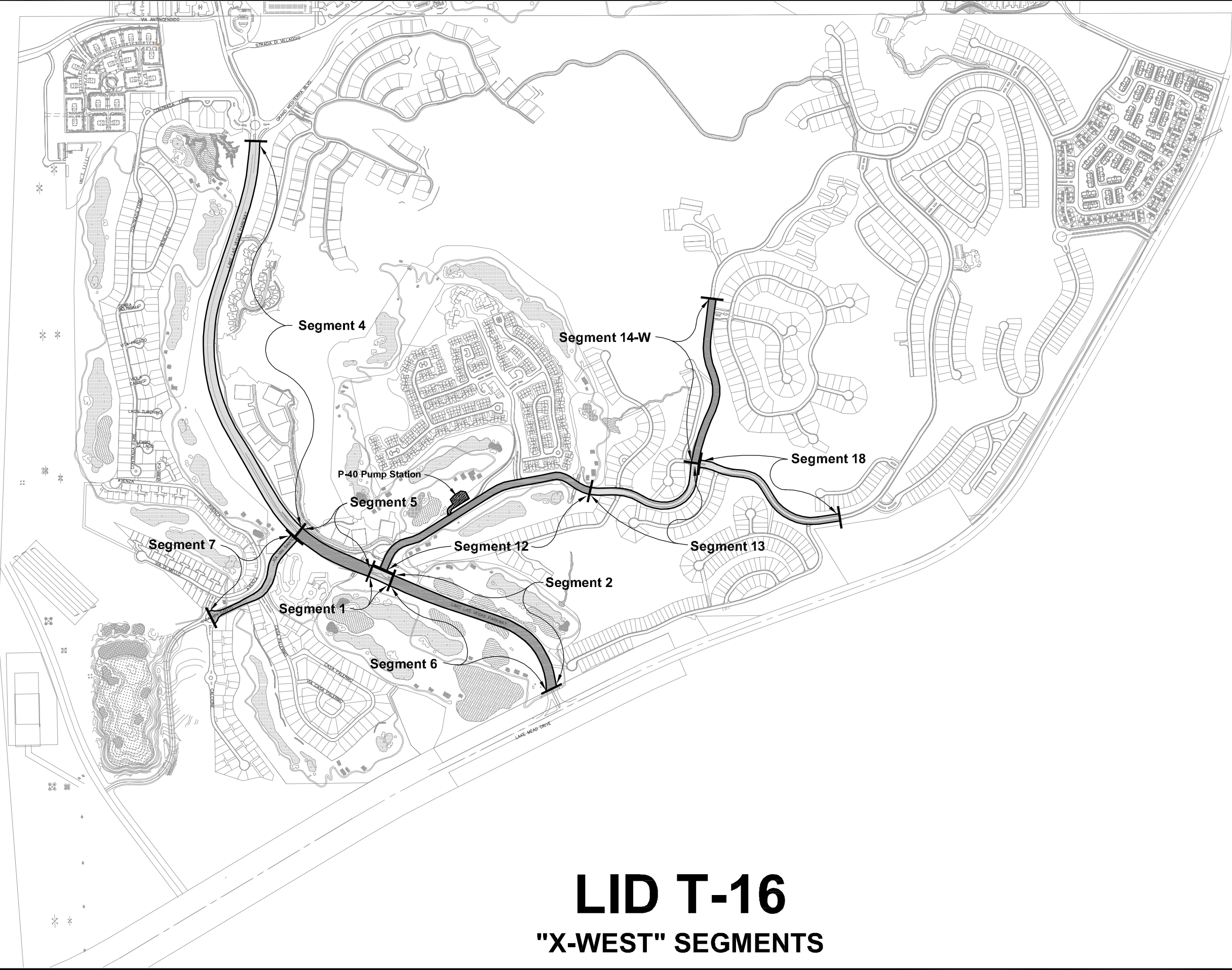
X-East

Segment 14E
Segment 15
Segment 17
Segment 19
Segment 21A Bellano
Segment 21A Lorin Williams
Segment 36

Remainder Segments

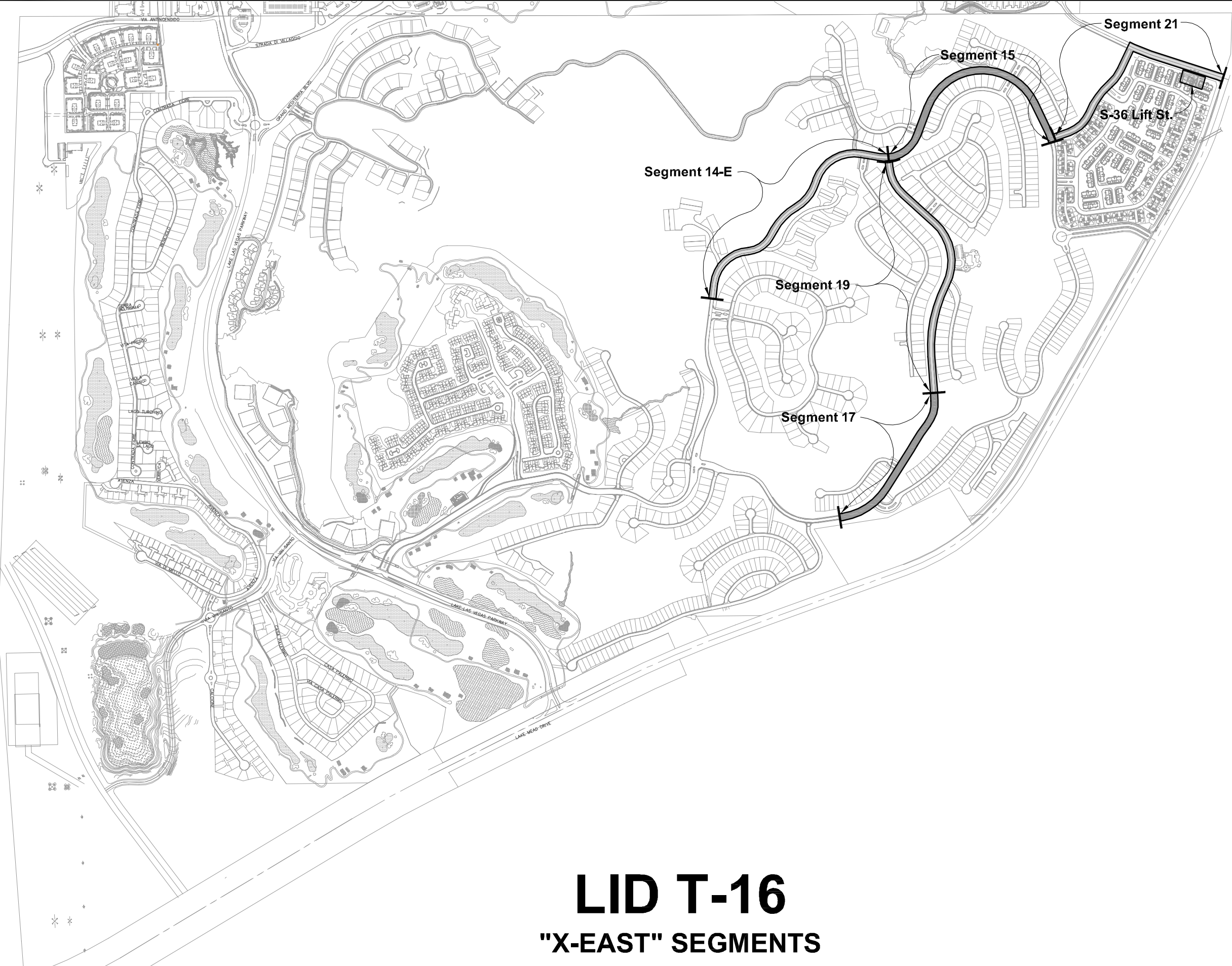
Segment 3
Segment 8
Segment 9
Segment 11
Segment 22
Segment 23
Segment 24
Segment 27
Segment 39
Segment 41
Segment 42

C:_Steve\...John_Austrm\LD\T-16_Segments_black&white_Grey_Shading.dwg Layout: X-West 11x17 Aug 27, 2009 - 2:36pm

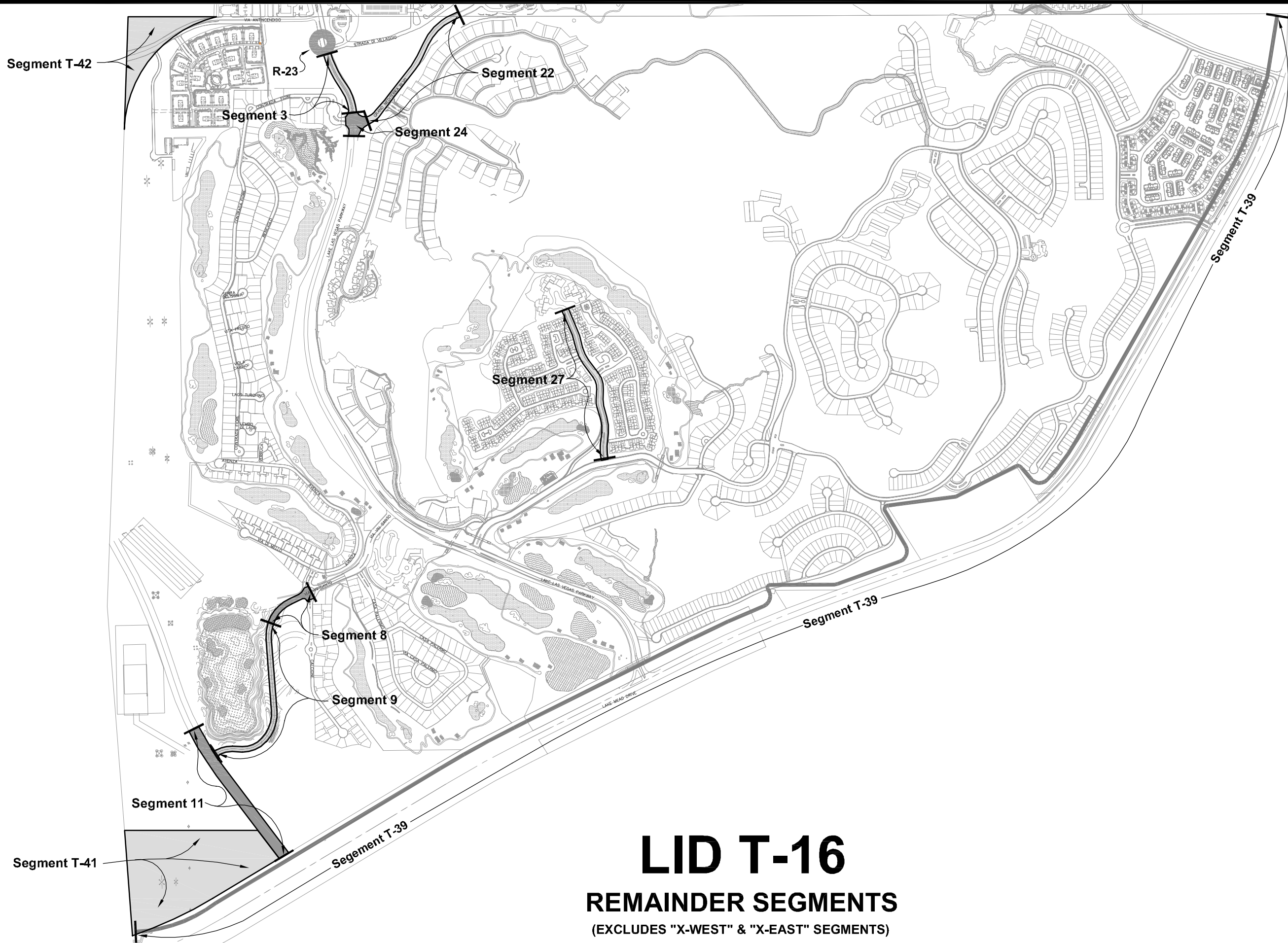


LID T-16

"X-WEST" SEGMENTS



LID T-16
"X-EAST" SEGMENTS



LID T-16

REMAINDER SEGMENTS

(EXCLUDES "X-WEST" & "X-EAST" SEGMENTS)





C:_Steve\John_Austrin\LID T-16_Segments_black&white_Grey_Shading.dwg Layout: X-Remaining 11x17 Aug 28, 2009 - 11:40am

**EXHIBIT 4
TO DISCLOSURE STATEMENT**

Corporate Structure and Organization Chart

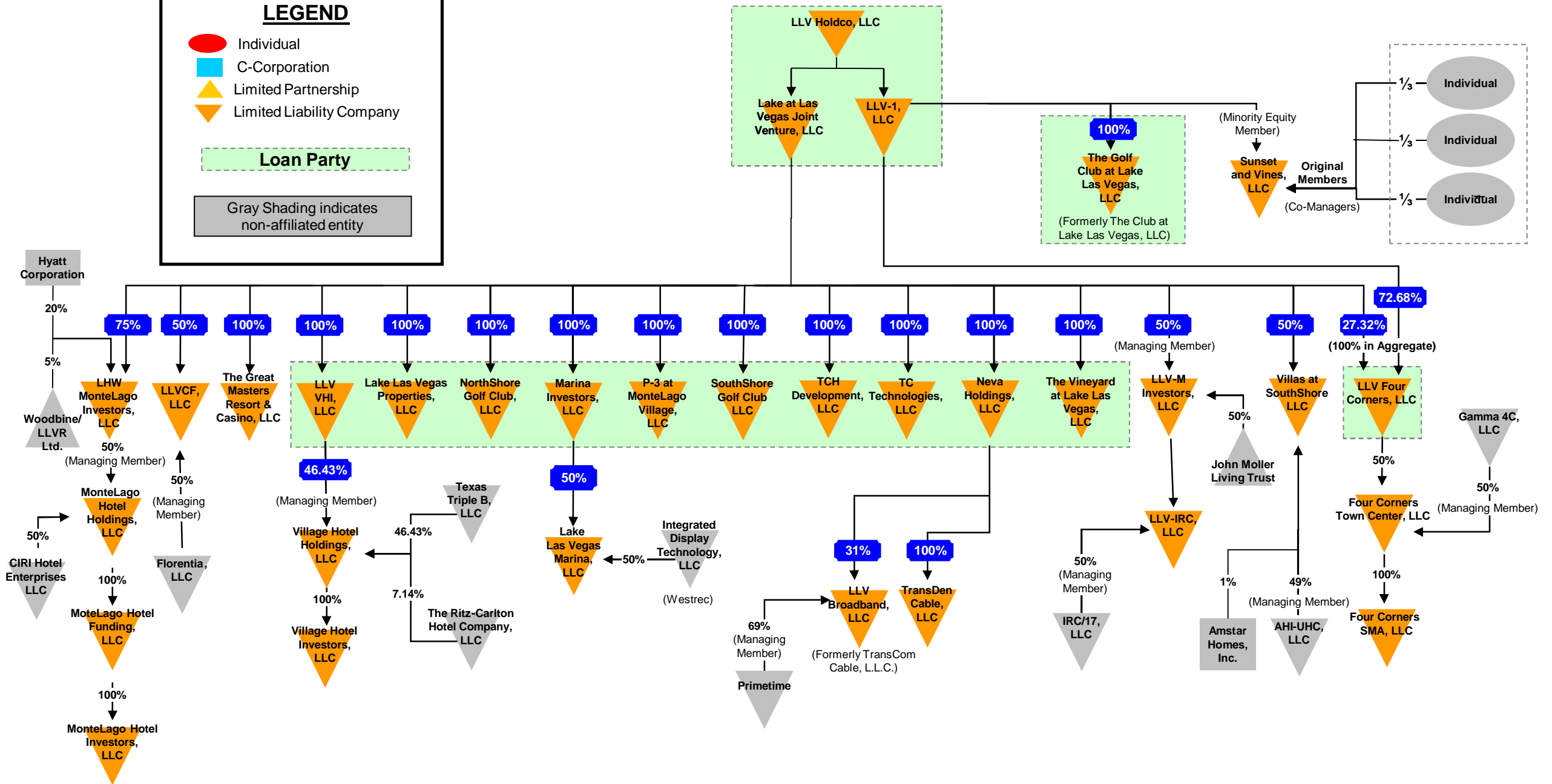
Pre-Petition Corporate Structure and Organization

LEGEND

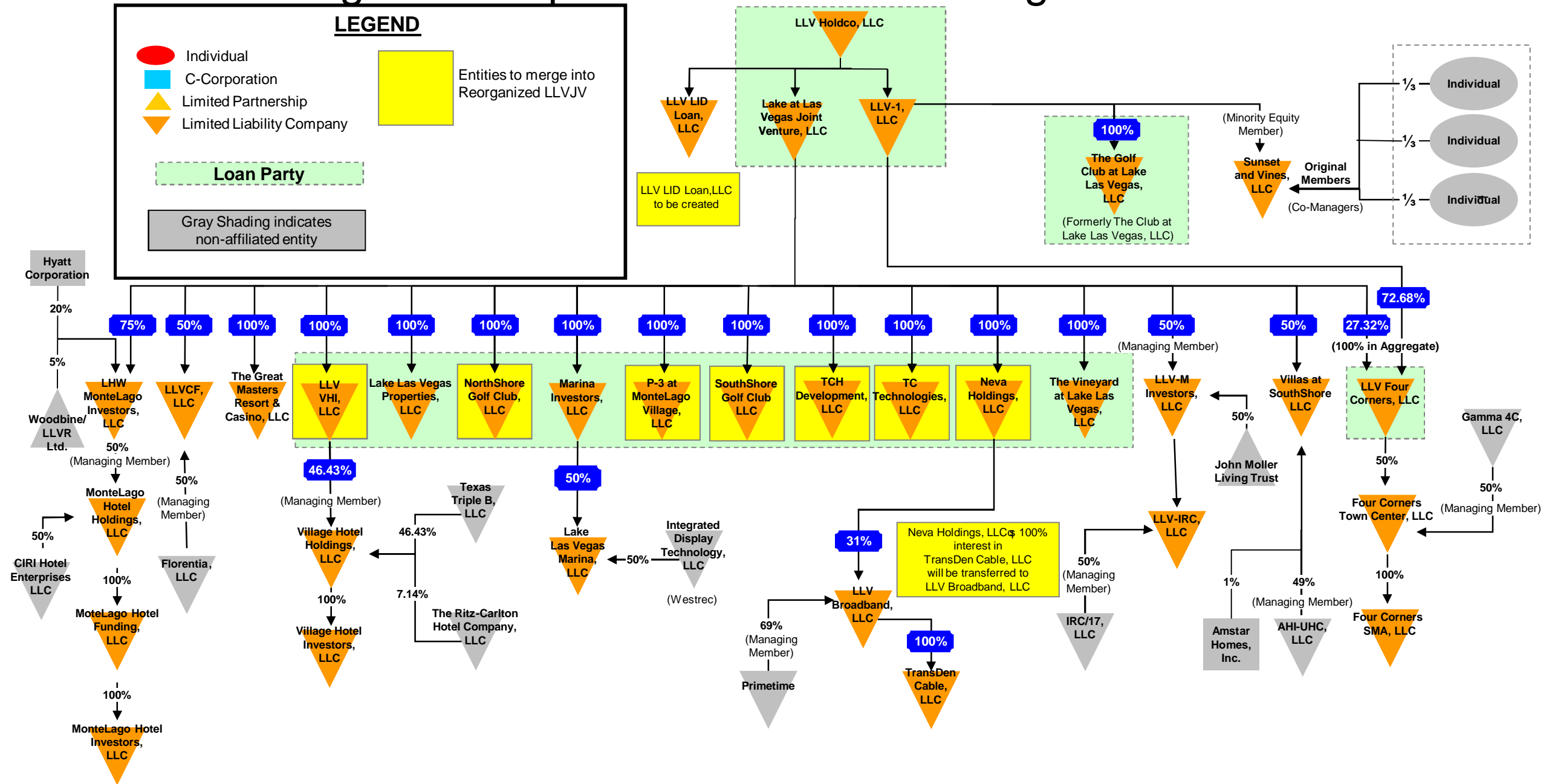
-  Individual
-  C-Corporation
-  Limited Partnership
-  Limited Liability Company

Loan Party

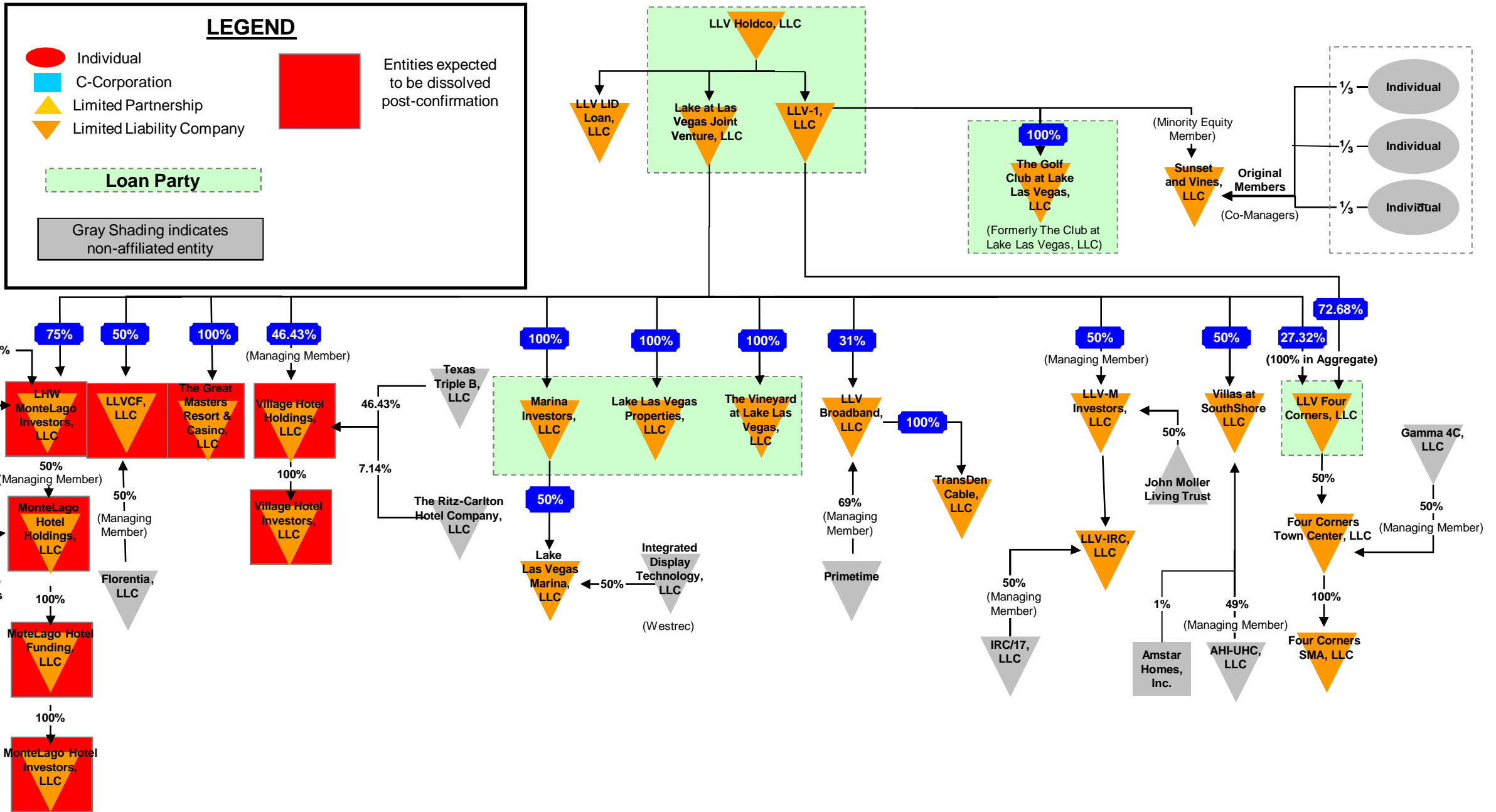
Gray Shading indicates non-affiliated entity



Changes to Corporate Structure and Organization Under Plan



Post-Confirmation Corporate Structure and Organization



**EXHIBIT 5
TO DISCLOSURE STATEMENT**

Pre-Petition Lawsuits

EXHIBIT 5 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 5 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 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

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		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

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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

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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.		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

**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.		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

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.		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

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
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

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.		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

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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.		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

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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.		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

**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.		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

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.		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 Bardstow 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

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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.		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

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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.		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

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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.		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

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.		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

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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**

Summary of Retained Claims, Causes of Action, and Other Rights

EXHIBIT 7 TO DISCLOSURE STATEMENT
(Summary of Retained Claims, Causes of Action, and Other Rights)

1. In addition to any other matters described on this Exhibit or in the Disclosure Statement, claims that have been or may be asserted by the Debtors in all actions and proceedings that are or may be pending in any and all forums, including, without limitation, claims asserted in adversary proceedings filed in the Bankruptcy Court (*e.g.*, *Lake at Las Vegas Joint Venture, LLC v. LID Acquisition, LLC*, Adv. Case No. 09-01031-LBR), and the litigation being pursued by the Debtors in federal and state courts (*e.g.*, *Lake at Las Vegas Properties, L.L.C. v. Castlemanager Vacation Villas, LLC*; *Mark Mushkin*, Case No. A582434, District Court, Clark County, Nevada, and *Lake at Las Vegas Joint Venture, LLC v. Lloyd W. Sherburn*; *Sherburn General Partnership*; *Falen Family Trust*, Case No. A552811, District Court, Clark County, Nevada).

2. Any and all claims against the persons and entities listed on Exhibit I to the Plan, as it may subsequently be amended from time to time, and their affiliates, managers, partners, members, directors, officers, employees, shareholders, trustees, beneficiaries, representatives, predecessors, successors, assigns and/or transferees (the "Pre-Petition Insiders"), including but not limited to claims for breach of fiduciary duty, knowing participation in breach of fiduciary duty, negligence and gross negligence, conversion, unlawful dividend, embezzlement, constructive trust, breach of contract, tortious interference with contract, breach of trust, knowing participation in breach of trust, fraud, aiding and abetting fraud, negligent misrepresentation, deepening insolvency, waste, mismanagement, alter ego, conspiracy, fraudulent conveyance, fraudulent transfer, preference, disallowance, avoidance, equitable subordination, violations of state and federal securities and racketeering laws, aiding and abetting, knowing participation in or conspiracy to commit any of the causes of action identified herein and, as applicable, any other claim or cause of action related to or arising from obligations that these persons and entities owed to the Debtors as a result of their status as affiliates, managers, partners, members, directors, officers, employees, shareholders, trustees, beneficiaries, representatives, predecessors, successors, assigns and/or transferees of one or more of the Debtors prior to the Petition Date, including but not limited to claims arising from the deepening of the Debtors' insolvency, their participation in or receipt of direct or indirect preferential, fraudulent or otherwise improper payments or transfers from the Debtors, their ownership, control, manipulation, affiliations or conflicts of interest related to customers, clients or debtors of the Debtors, their dissemination of reports that contained false and inaccurate information concerning the Debtors' businesses and financial condition, and their failure to discharge their duties to the Debtors under applicable law. The causes of action identified herein **include, but are not limited to**, those arising from or related to the following, decisions, actions, transactions and events:
 - **Loan Transactions.** The \$560,000,000 in secured loan obligations undertaken by LLVJV and LLV-1 (and guaranteed by the remaining Debtors) in November 2004 and all amendments, modifications, refinancings and restructuring thereof.
 - **\$470,000,000 Distribution.** The distribution of \$470,000,000 by certain Debtors to certain Pre-Petition Insiders.

EXHIBIT 7 TO DISCLOSURE STATEMENT
(Summary of Retained Claims, Causes of Action, and Other Rights)

- **Mismanagement.** The failure to exercise the standard of care of a real estate developer, including, without limitation, the failure to obtain necessary easements, the failure to maintain or obtain entitlements, and the failure to establish appropriate lot lines for real estate parcels.
- **Payments to Carmel Land & Cattle Co.** The amendment of certain loan documents and the ultimate payment of gross revenue amounts from certain golf courses to Carmel Land & Cattle Co. ("Carmel") related to indebtedness secured by The Falls Golf Course and the Reflection Bay Golf Course, and the acquisition, restructuring and enforcement of that indebtedness. As of June 1, 2008, approximately \$1,526,000 in gross revenue was paid to Carmel on account of The Falls Golf Course and \$2,345,000 in gross revenue was paid to Carmel on account of the Reflection Bay Golf Course.
- **Parcel 34 Transaction.** The transactions with LLV Real Estate Company, LLC, a Nevada limited liability company, Matt Boeddeker and other individuals and entities related to Parcel 34 of the Community. These transactions include the below market sale of certain real property and the Debtors' undertaking certain liabilities, including to finance the acquisition of Parcel 34 and the performance of certain grading work related to Parcel 34. The grading work alone has resulted in costs exceeding \$2,277,000.
- **Four Corners Transaction.** The transactions with John Moeller and a group of investors (the "Moeller Investors") for the right to purchase an undivided 50% interest in the Four Corners property, the principal commercial district of the Community, as well as the subsequent transactions leading to the extension of the Moeller Investors' option to acquire the Four Corners property and the ultimate transfer to Moeller Investors of a 50% managing member interest in an entity holding the Four Corners property.
- **Transfer of Parcel J-2.** The events related to (i) the entry into a purchase agreement (the "J-2 Purchase Agreement") with Pardee Homes of Nevada, a Nevada corporation ("Pardee") for the purchase of Parcel J-2 of the Community (the "J-2 Property") and the agreement between Pardee, LLVJV and Transcontinental Development (Hawaii) Co., a Hawaii general partnership ("Transcon Hawaii") whereby Pardee agreed to assign all of its right, title and interest in the J-2 Purchase Agreement to Transcon Hawaii if Pardee elected to not purchase the J-2 Property, (ii) Transcon Hawaii's exercise of its right to purchase a portion of the J-2 Property under the J-2 Purchase Agreement following an assignment from Pardee, and (iii) the making of significant adjustments to and deeding portions of the J-2 Property to Transcon Hawaii.

EXHIBIT 7 TO DISCLOSURE STATEMENT
(Summary of Retained Claims, Causes of Action, and Other Rights)

- **Accommodations to Pre-Petition Insiders.** The transactions and events related to: (i) several loans in the aggregate approximate amount of \$1,538,315.14 to Alpine Cascade, between 1998 and 2007 relating to a corporate jet operated for the benefit of certain Pre-Petition Insiders, (ii) the provision of monetary and non-monetary benefits to Ron Boeddeker and his family members, including but not limited to Cary Boeddeker Krukowski (daughter), Jeffery Harrison (son-in-law), Matt Boeddeker (son), Mark Boeddeker (son), and Tim Krukowski (son-in-law) in the form of, among other things, salary, consulting agreements, rents, and rental payments and rental agreements, including, without limitation, the rental payments and rental agreements relating to the personal residence of Ron Boeddeker and the residences of his son, Matt Boeddeker, and (iii) the acquisition of computers and computer-related equipment from CDW Corporation for the benefit of certain Pre-Petition Insiders at the Debtors' expense.
3. Any and all claims against law firms, accountants or other professionals and their respective partners, former partners, members, agents and affiliates that provided services to the Debtors prior to the Petition Date (whether or not such claims arise directly from the services provided to the Debtors, including, but not limited to, any and all claims arising from or related to professional malpractice, professional negligence, breach of fiduciary duty, knowing participation in a breach of fiduciary duty, fraud, aiding and abetting fraud, conflict of interest, violations of state and federal securities and racketeering laws, conspiracy, breach of contract, tortious interference with contract, breach of trust, aiding and abetting, knowing participation in or conspiracy to commit any of the causes of action identified herein, including but not limited to those arising from representation or involvement with the Pre-Petition Insiders in connection with their transactions with the Debtors or with entities supported by funds or borrowing from the Debtors, transactions related to the Debtors' business, transactions that caused or deepened the Debtors' insolvency, or transactions involving funds obtained directly or indirectly from the Debtors.
 4. Any and all claims against the following holders of managing membership interests in the Debtors' non-Debtor subsidiaries relating the transactions and operations undertaken by such companies and whether the following holders operated such non-Debtor subsidiaries in accordance with their respective governing documents: (i) Gamma 4C, LLC, with respect to the management of Four Corners Town Center, LLC; (ii) Primetime and LLV Communications, LLC, a Nevada limited liability company, with respect to the management of LLV Broadband, LLC (formerly TransCom Cable, L.L.C.); (iii) AHI-UHC, LLC, with respect to the management of Villas at SouthShore LLC; (iv) Florentia, LLC, with respect to the management of LLVCF, LLC; (v) IRC/17, LLC, with respect to the management of LLV-IRC, LLC; (vi) Integrated Display Technology, LLC and its affiliates (including, without limitation, Westrec Contracting, LLC, Westrec Construction, LLC and Westrec Lake Las Vegas, LLC, a Delaware limited liability company), with respect to the management of Lake Las Vegas Marina, LLC; (vii) the non-Debtor equityholders of Sunset & Vines, LLC, with respect to its management.

EXHIBIT 7 TO DISCLOSURE STATEMENT
(Summary of Retained Claims, Causes of Action, and Other Rights)

5. Any and all claims against REVX-348, LLC, RDS Investments & Development, LLC, Mapleton Investments, LLC, Lawrence Reed Manville, John J. Moeller, The Noonan Family 2004 Revocable Inter Vivos Trust, and The Eklov Family Trust arising from the facts described in Paragraph 2, above, relating to the "Four Corners Transaction."
6. Any and all claims against Amstar Homes, Inc., AHI-UHC, LLC, AmLand Development, LLC, a Nevada limited liability company, Prima Condominiums, LLC, a Nevada limited liability company and their respective affiliates arising from and relating to certain expenditures incurred in replacing heating and air conditioning systems in a joint venture residential development in the SouthShore community.
7. Any and all claims arising under promissory notes or any other form of indebtedness due to the Debtors whether or not identified herein, including, without limitation, any and all claims against: (i) Innovative Resort Communities on account of principal and interest accrued and owing to the Debtors on a \$6,000,000 promissory note due on March 13, 2008; (ii) Dyson & Dyson of Nevada, Inc., a Nevada corporation, on account of principal and interest accrued and owing to the Debtors on a \$187,626 promissory note; (iii) Castlemanager Vacation Villas, LLC and Mark Mushkin on account of principal and interest accrued and owing to the Debtors on a \$100,000 promissory note due August 25, 2008 (lawsuit pending); (iv) Lloyd W. Sherburn, Sherburn General Partnership and the Falen Family Trust on account of principal and interest accrued and owing to the Debtors on a \$300,000 promissory note due in December 2003 (lawsuit pending).
8. Any and all preference, fraudulent conveyance, equitable subordination, or avoidance action claims, claims under chapter 5 of the Bankruptcy Code or similar state law, including, but not limited to (i) the claims against any of the Pre-Petition Insiders related to or resulting from the payment of dividends or other distributions from the Debtors to, or for the benefit of, such persons and entities; and (ii) the claims to recover the payments described in Exhibit 6a and Exhibit 6b to the Disclosure Statement.
9. Any and all claims or causes of action that the Debtors might have for refunds of taxes against any federal, state, local or foreign taxing authority, including, without limitation, the United States of America and the State of Nevada.
10. Any and all claims or causes of action that the Official Committee of Unsecured Creditors of the Debtors' estates may have against Greenberg Traurig, LLP arising out of that law firm's failure to pursue *Official Committee of Unsecured Creditors v. Credit Suisse, Cayman Islands Branch*, Adv. Case No. 09-01198-LBR.
11. Any other legal or equitable claims arising under contract, tort, statute or otherwise, other than claims expressly released under the Plan.
12. The claims, causes of actions and other rights described herein are based upon the investigation the Debtors have conducted to date. The Debtors may have additional claims, causes of action and other rights. The Debtors' investigation is continuing, and the trustee of the Creditor Trust under the Plan is expected to complete that investigation.

**EXHIBIT 8
TO DISCLOSURE STATEMENT**

18-Month Post-Confirmation Budget & Assumptions

EXHIBIT 8
LAKE AT LAS VEGAS
Projected Operating Cash Flows for the Period July 1, 2010 through December 31, 2011
Dollars in Thousands

	TOTAL	Initial	7/1/10 - 12/31/10	2011
Cash Balance				
Estimated Beginning Cash Balance @ 6/30/2010	\$ 3,239	3,239	-	-
Non-Recurring Costs and Proceeds				
Mechanics Lien Settlements	(200)	(200)	-	-
Unsecured Creditors	(1,000)	(1,000)	-	-
Claims Administration	(500)	(500)	-	-
Litigation Trust	(750)	(750)	-	-
LID Trustee Expense	(80)	(80)	-	-
Spillway Construction	(1,882)	-	(234)	(1,648)
Office Relocation	(35)	-	(35)	-
Creditors' Committee	(542)	(542)	-	-
Bankruptcy Related Costs	(2,904)	(1,988)	(585)	(330)
Subtotal	<u>(7,893)</u>	<u>(5,060)</u>	<u>(854)</u>	<u>(1,979)</u>
Cash Available for Future Operations	<u>(4,654)</u>	<u>(1,821)</u>	<u>(854)</u>	<u>(1,979)</u>
Operations and Phase III Land Holding Costs				
Salary / Benefits / Management Fee	(4,129) (1)	-	(1,831)	(2,297)
G & A - Non Salary Expenses	(1,969)	(395)	(669)	(905)
Community Marketing	(364)	-	(120)	(244)
Repairs / Maintenance / Engineering	(909)	-	(300)	(609)
Property Tax & LID - Phase III	(3,299)	-	(772)	(2,527)
MPOA Subsidies	(2,545)	-	(975)	(1,570)
Subtotal	<u>(13,214)</u>	<u>(395)</u>	<u>(4,668)</u>	<u>(8,151)</u>
Phase III Pre-Construction Planning and Design	<u>(1,915)</u>	<u>-</u>	<u>(361)</u>	<u>(1,554)</u>
Lake Club Operations	<u>(601)</u>	<u>-</u>	<u>(246)</u>	<u>(355)</u>
Net Cash Flow Before Land Sales Proceeds and Financing	<u>(20,384)</u>	<u>(2,216)</u>	<u>(6,129)</u>	<u>(12,039)</u>
Phase I and II Land Sale Proceeds and Holding Costs				
Revenues from Land Sales, Net	26,761	-	-	26,761
Holding Costs				
Property Tax & LID - Phases I & II	(2,541)	-	(1,094)	(1,447)
Other	(2,006) (2)	-	(78)	(1,928)
Subtotal	<u>(4,547)</u>	<u>-</u>	<u>(1,172)</u>	<u>(3,375)</u>
Net Phase I and II Land Sale Proceeds and Holding Costs	<u>22,214</u>	<u>-</u>	<u>(1,172)</u>	<u>23,386</u>
Net Cash Flow - Before T-16 LID Activities	<u>1,830</u>	<u>(2,216)</u>	<u>(7,301)</u>	<u>11,347</u>
Net T-16 LID Cash Flow Before Financing	<u>(7,140)</u>	<u>-</u>	<u>(2,136)</u>	<u>(5,003)</u>
Net Cash Flow Before Financing	<u>(5,310)</u>	<u>(2,216)</u>	<u>(9,438)</u>	<u>6,344</u>
Financing (3)				
Proceeds	34,489	2,691	9,836	21,962
Interest, Closing Costs & Fees, Net	(2,253)	(475)	(456)	(1,323)
Principal Repayments	(26,877)	-	-	(26,877)
Net Financing	<u>5,359</u>	<u>2,216</u>	<u>9,380</u>	<u>(6,238)</u>
Net Cash Flow (Assumes No Phase III Development Activities)	<u>\$ 49</u>	<u>\$ -</u>	<u>\$ (57)</u>	<u>\$ 106</u>
Total Loan Balances to be Refinanced @ 12/31/2011				
	Total	Principal	PIK	
A: \$22M Exit - \$12M LLVJV Operations	\$ (759)	\$ -	\$ (759)	
B: \$22M Exit - \$5M T16	\$ (244)	\$ -	\$ (244)	
C: \$22M Exit - \$5M Substitute Pump Station	\$ (3,505)	\$ (3,224)	\$ (281)	
D: CS \$5M Substitute Pump Station	\$ (5,213)	\$ (4,388)	\$ (825)	
Total	<u>\$ (9,722)</u>	<u>\$ (7,612)</u>	<u>\$ (2,110)</u>	

- (1) Termination Fee Deposit is assumed to be applied toward Management Fees earned in 2011.
(2) Other Investments' maintenance costs, monthly debt service and repayment of principal upon sale.
(3) Assumes a \$22 million revolving credit facility, a portion of which will be provided to the LID Trust.
Financing assumptions are based on the current Term Sheet provided by the Lenders.

Note: Numbers may not add due to rounding.

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 July 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 Projections assume that the Debtors’ Plan of Reorganization (the “Plan”) will be confirmed and become effective on July 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) In general, the 2011 revenue and expense assumptions are increased by 3% from 2010 amounts

2) Inventory

- a) The Debtors’ inventory of land consists of the following:

<u>Parcel</u>	<u>Acres</u>	<u>Total Lots</u>
Phase I	110	795
Phase II	69	-
Subtotal	179	795
Phase III		
Bulk Residential	61	305
Commercial	7	-
Residential Superpads	431	2,564
Subtotal	499	2,869
TOTAL	678	3,664

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 nominal amount of revenues from cell sites.
- 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 Prime Time Communications. 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 June 30, 2010.

4) Non-Recurring Costs and Proceeds

Non-Recurring Costs project the estimated funding of certain one-time expenses, including mechanics liens, Unsecured Creditors' Committee, claims administration, litigation expenses, spillway construction, office relocation, and bankruptcy related costs.

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. The Projections assume that The Atalon Group will be retained by the Reorganized Debtors to serve as Project Manager for the project. 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.

LAKE AT LAS VEGAS
Notes and Assumptions to Post Confirmation Budget

- c) *Community Marketing*: These costs reflect community promotion and advertising and include public relations, community collateral, community signage, 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 land owners, and operating expenses. Key MPOA assumptions include, but not limited to, the following:
- An increase in membership dues of 3% in 2011.
 - An estimated operating budget of \$5.8 million for 2010, increasing at an average of 6% 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 Debtors' Phase I and Phase II holdings include 179 total acres, including a 2.4 acre parcel that will serve as the Debtor's primary office location and non-debtor subsidiary's 50% ownership interest in approximately 22 acres of commercial land (Four Corners). Of the remaining 154.7 acres, 87.3 acres are expected to be sold during the next two years at an average price per acre of \$269,000. Much of the Phase I residential properties have prime lakefront locations.

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 \$22 million loan for the Company. Of this amount, \$12 million will be used for working capital purposes, and \$10 million will be available to lend to the T-16 LID Trust. Proceeds from land sales are projected to be available to fund operations and repay outstanding loan balances related to the \$12 million working capital portion of the loan.

In addition, the T16 LID Trust is assumed to have available \$5 million of loan proceeds from Credit Suisse.

The Projections assume that the T16 LID Trust will complete the X-West LID infrastructure pursuant to the X-West Approved Model and that the acquisition payments from the City will be used to pay down the \$15 million in T-16 LID loans (\$10 million from the Company and \$5 million from Credit Suisse). However, the Projections indicate that after receipt of the associated acquisition payments from the City, approximately \$8.9 million, including interest, of the financing will not be repaid.

**EXHIBIT 9
TO DISCLOSURE STATEMENT**

List of T-16 LID Vendors

EXHIBIT 9 TO DISCLOSURE STATEMENT
(List of T-16 LID Vendors)

Vendor Name	Total Accounts Payable
<u>Reimbursable</u>	
Advantage Civil Design Group	\$4,120.00
Brown & Caldwell	\$17,103.02
Contri Construction Company	\$1,234,065.65
Cummins Rocky Mountain, LLC	\$291,486.38
Engineered Fluid, Inc.	\$584,462.50
Las Vegas Paving Corp.	\$3,943,847.70
Lochsa Surveying	\$49,074.50
Post, Buckley, Schuh & Jernigan, Inc. d/b/a PBS&J	\$143,091.77
Stanley Consultants, Inc.	\$484,047.85
Total Reimbursable	\$6,751,299.37
<u>Non-Reimbursable</u>	
Contri Construction Company	\$33,362.00
Las Vegas Electric, Inc.	\$13,100.00
Las Vegas Paving Corp.	\$1,078,792.04
Lochsa Surveying	\$9,134.50
Lockton Insurance	\$2,400.00
Peridian International, Inc.	\$4,000.00
Total Non-Reimbursable	\$1,140,788.54

EXHIBIT 10
TO DISCLOSURE STATEMENT
Liquidation Analysis & Assumptions

EXHIBIT 10
LAKE AT LAS VEGAS
ESTIMATED HYPOTHETICAL LIQUIDATION ANALYSIS
SUMMARY BY RECOVERY SCENARIO
(Dollars in Thousands)

	<u>CONSOLIDATED TOTAL</u>	
	LOW	HIGH
LIQUIDATION PROCEEDS		
<u>Estimated Value</u>		
Cash	\$ 3,240	\$ 3,240
Land	22,900	43,700
Other Assets	2,510	5,425
Estimated Proceeds Before Expenses	<u>28,650</u>	<u>52,365</u>
<u>Expenses</u>		
Wind Down Expenses	(4,000)	(4,000)
Chapter 7 Trustee Fees	(860)	(1,571)
Disposition Costs	(1,271)	(2,456)
Total Expenses	<u>(6,130)</u>	<u>(8,027)</u>
Estimated Net Proceeds	<u>\$ 22,520</u>	<u>\$ 44,338</u>
RECOVERY ALLOCATION		
Primary DIP Facility	<u>\$ 22,520</u>	<u>\$ 44,338</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 10
 LAKE AT LAS VEGAS
 ESTIMATED HYPOTHETICAL LIQUIDATION ANALYSIS
 LOW AND HIGH RECOVERY SCENARIOS
 (Dollars in Thousands)

	Consolidated Total	LLVJV	LLV-1	LLV Four Corners	LLV Holdco	LLV Properties	NorthShore	P-3	GC at LLV	Marina	Vineyard	LLV VHI	TCH	TC Technologies	SouthShore	Neva
LOW RECOVERY SCENARIO																
Liquidation Proceeds																
<u>Estimated Value</u>																
Cash	\$ 3,240	\$ 3,240	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Land	22,900	15,000	7,900	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Assets	2,510	1,710	-	800	-	-	-	-	-	-	-	-	-	-	-	-
Estimated Proceeds Before Expenses	28,650	19,950	7,900	800	-	-	-	-	-	-	-	-	-	-	-	-
<u>Expenses</u>																
Wind Down Expenses	(4,000)	(2,785)	(1,103)	(112)	-	-	-	-	-	-	-	-	-	-	-	-
Chapter 7 Trustee Fees	(860)	(599)	(237)	(24)	-	-	-	-	-	-	-	-	-	-	-	-
Disposition Costs	(1,271)	(836)	(395)	(40)	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses	(6,130)	(4,219)	(1,735)	(176)	-	-	-	-	-	-	-	-	-	-	-	-
Estimated Net Proceeds	\$ 22,520	\$ 15,731	\$ 6,165	\$ 624	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Recovery Allocation																
Primary DIP Facility	\$ 22,520	\$ 15,731	\$ 6,165	\$ 624	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Available for Other Secured Claims	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Available for Priority & Unsecured Claims	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
HIGH RECOVERY SCENARIO																
Liquidation Proceeds																
<u>Estimated Value</u>																
Cash	\$ 3,240	\$ 3,240	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Land	43,700	30,000	13,700	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Assets	5,425	3,025	-	2,400	-	-	-	-	-	-	-	-	-	-	-	-
Estimated Proceeds Before Expenses	52,365	36,265	13,700	2,400	-	-	-	-	-	-	-	-	-	-	-	-
<u>Expenses</u>																
Wind Down Expenses	(4,000)	(2,770)	(1,047)	(183)	-	-	-	-	-	-	-	-	-	-	-	-
Chapter 7 Trustee Fees	(1,571)	(1,088)	(411)	(72)	-	-	-	-	-	-	-	-	-	-	-	-
Disposition Costs	(2,456)	(1,651)	(685)	(120)	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses	(8,027)	(5,509)	(2,143)	(375)	-	-	-	-	-	-	-	-	-	-	-	-
Estimated Net Proceeds	\$ 44,338	\$ 30,756	\$ 11,557	\$ 2,025	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Recovery Allocation																
Primary DIP Facility	\$ 44,338	\$ 30,756	\$ 11,557	\$ 2,025	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Available for Other Secured Claims	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Available for Priority & Unsecured Claims	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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.

**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 are expected balances as of June 30, 2010.
3. Cash. The cash balances in both the high and low recovery scenarios are the expected cash balances as of June 30, 2010. 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, 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.

**LAKE AT LAS VEGAS
ESTIMATED HYPOTHETICAL LIQUIDATION ANALYSIS
NOTES AND ASSUMPTIONS**

Page 2

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.