

166753

February 16, 1997  
7225 Fury Lane  
Las Vegas, Nevada 89128-4219

Mr. Sonny Walker  
4105 Casa Blanca Road  
Reno, Nevada 89502

Re: Walker-Villa Subdivision

Dear Mr. Walker:

Please refer to our initial contract for the Walker-Villa subdivision dated October 27, 1988, and all related correspondence.

As detailed in the contract the commitment on this project was to be for a period of 5 years. During this time Crescent Valley Development Corporation (CVDC) was to obtain the necessary financing for the first 100 lots, and break ground for construction.

During the next 5 years (CVDC) made contact with 50 some developers, money people, but we were unable to obtain financing. This contract expired on October 27, 1993. Sonny Walker and the CVDC have tried to make this project materialize with no success.

As per our earlier discussions Mr. Tom O'Brien representing CVDC surrenders any legal claim to this project so that Mr. Sonny Walker can proceed with some new developers who are interested in the Walker-Villa subdivision. Conversely, Mr. Walker and Mr. O'Brien will discuss and finalize a monetary agreement regarding payment to Mr. O'Brien in the near future when the project is underway.

Yours very truly

Thomas M. O'Brien 2/17/97  
Thomas M. O'Brien (Date)  
(owner CVDC)

Sonia Walker 2/21/97  
Sonia Walker (Date)  
(owner Walker-Villa Subdivision)

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copy:sw

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State of Nevada

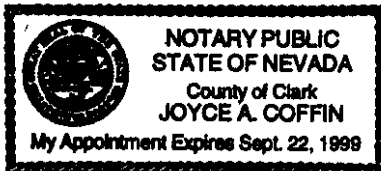
County of Clark

This instrument was acknowledged before me on April 9, 1997

by THOMAS M. O'BRIEN

(Notary Stamp)

Joyce A. Coffin  
(Signature of notarial officer)



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COPY

February 17, 1997  
7225 Fury Lane  
Las Vegas, Nevada 89128-4219

Mr. Sonny Walker  
4105 Casa Blanca Road  
Reno, Nevada 89502

Re: Walker-Villa Subdivision

Hi Sonny:

I enjoyed our telephone conversation a few days ago. As you have requested enclosed are two original letters releasing all legal claim to Walker-Villa subdivision by the Crescent Valley Development Corporation.

I have signed the two letters. You need to sign the two letters, and date same. Keep one letter for yourself, and return the other letter to me.

I wish you well on this new venture Sonny. If I can be of any help please feel free to contact me. We can discuss the latter part of this letter in the near future at your convenience.

Yours very truly

*Thomas M. O'Brien*  
Thomas M. O'Brien

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OFFICIAL RECORDS  
TMOB/tmob RECORDED AT THE REQUEST OF  
S.S. Walker  
97 APR 25 PM 1:53

EUREKA COUNTY NEVADA  
M.N. REBALEATI, RECORDER  
FILE NO. FEES 7.00

166753

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