

EASEMENT AGREEMENT

This Easement Agreement (the "Agreement") is made and entered into this ____ day of _____, 2020, by and between Washoe County, a political subdivision of the State of Nevada ("County") and Silverado Eagle Canyon LLC., a Nevada limited-liability company.

WITNESSETH:

WHEREAS, County owns certain real property located in Washoe County, Nevada, known currently as Assessor's Parcel Number 532-020-04 (the "County Property") as described in the Easement Deed (Exhibit "A"), a portion of which comprises the "Slope Easement Area", also described in the Easement Deed (Exhibit "A") attached hereto;

WHEREAS, Silverado Eagle Canyon LLC is a private entity responsible for the development of land in the area and owner of real property ("Grantee Property") described in the Easement Deed (Exhibit "A") attached hereto;

WHEREAS, Silverado Eagle Canyon LLC desires a slope and temporary construction easement and County desires to grant the slope and temporary construction easement on a portion of the County property.

NOW, THEREFORE, in consideration of the premises and mutual promises set forth below and for other good and valuable consideration, Washoe County and Silverado Eagle Canyon LLC covenant and agree as follows:

1. Easement Utilization. The Slope Easement shall be a non-exclusive easement in gross for the Slope Easement Area for the purposes of constructing, installing, using, reconstructing, repairing, replacing, and maintaining a graded slope and associated improvements. The Temporary Construction Easement shall grant temporary access over, under, and across County property for the purposes of constructing the slope easement improvements. The Temporary Construction Easement will expire upon completion of the slope easement improvements or within nine months from the date of the recording of the Easement Deed in the office of the Washoe County Recorder, whichever comes first.

2. No Unreasonable Interference. County shall not (a) erect or place or permit to be erected or placed on the Slope Easement Area any improvements that are inconsistent with or interfere with Grantee's use of the Slope Easement Area; (b) disturb any grading, compaction or other improvements placed or located within the Slope Easement Area pursuant to the Easement Deed; or (c) grant any other easements pertaining to or make any other use of the Slope Easement Area that is inconsistent with or interferes with Grantee's use of the Slope Easement Area.

Silverado Eagle Canyon LLC acknowledges by acceptance of the Easement that County's present storm water detention uses of, and practices on, the County Property adjacent to the Slope Easement Area are compatible with the purpose of the Easement.

3. Easement Locations. County and Silverado Eagle Canyon LLC agree that the Easement shall be located on the County Property as stated in the Easement Deed, which is attached hereto as Exhibit "A".

4. Construction of Facilities. Silverado Eagle Canyon LLC shall install, operate, and repair any disturbances or damage caused by its operation to the Slope Easement Area at its sole cost and expense. No work shall be performed on the Slope Easement Area until County has been given at least five (5) days prior written notice of the time during which the grading work will take place. All work shall be performed in compliance with all applicable laws and ordinances.

5. County's Representations and Warranties. As a material inducement to Silverado Eagle Canyon LLC, the County represents and warrants that:

5.1 Property, Title and Related Matters. County is and shall be at the Closing, the owner of all right, title and interest in the County Property and the Easement, and shall have and convey to Silverado Eagle Canyon LLC. good and marketable title to the Easement free and clear of all security interests, mortgages, liens, pledges, charges, claims, or encumbrances of any kind or character. There is no lease affecting any portion of the Easement, and no person or entity has any right or option to purchase the County Property or any portion thereof.

5.2 Litigation. There is no litigation, proceeding, claim or investigation, including, without limitation, any condemnation proceeding, pending or, to the best of County's knowledge, threatened, which adversely affects the County Property or the Easement, in any court or before any federal, state, county, or municipal department, commission, board, bureau or agency or other governmental instrumentality.

5.3 No Misstatement. No representation, statement or warranty by County contained in this Agreement or in any exhibit hereto contains or will contain any untrue statements or omits, or will omit, any material fact necessary to make the statement of fact recited not misleading.

5.4 No Agreements. Neither the execution and delivery of this Agreement by County nor the consummation of the transactions contemplated hereby will result in any breach or violation of or default under any judgment, decree, order, mortgage, lease, agreement, indenture or other instrument to which County is a party, or to which it is bound.

6. Silverado Eagle Canyon LLC's Representations and Warranties. Silverado Eagle Canyon LLC represents and warrants to County as follows:

6.1 Status, Power and Authority. Silverado Eagle Canyon LLC is a Nevada limited partnership, validly existing under the Laws of the State of Nevada, and authorized to do business in Nevada, with all requisite power and authority to enter into and carry out its obligations under this Agreement.

6.2 Due Authorization, Execution and Delivery. The execution, delivery, and performance of this Agreement by the persons executing the same on behalf of Silverado Eagle Canyon LLC have been duly and validly authorized.

6.3 Legal, Valid, Binding and Enforceable. This Agreement and the other agreements and instruments contemplated hereby constitute legal, valid and binding obligations of Silverado Eagle Canyon LLC, enforceable in accordance with their respective terms, except as limited by applicable bankruptcy, insolvency, reorganization, moratorium, and other laws of general applicability.

7. Indemnification for Breach of Representations and Warranties. The parties hereby make the following indemnifications:

7.1 To the extent allowed by law pursuant to Chapter 41 of the Nevada Revised Statutes ("NRS"), County agrees to indemnify and hold harmless Silverado Eagle Canyon LLC and its officers, directors, agents and employees from and against any and all claims, damages, losses, liabilities, costs or expenses whatsoever (including reasonable attorneys' fees) which Silverado Eagle Canyon LLC. may incur by reason of or in connection with any untrue statement in this Agreement made by County or the breach of any representation or warranty of County contained in this Agreement.

7.2 Silverado Eagle Canyon LLC agrees to indemnify and hold harmless County and its board members, agents and employees from and against any and all claims, damages, losses, liabilities, costs or expenses whatsoever (including reasonable attorneys' fees) which County may incur by reason of or in connection with any untrue statement in this Agreement made by Silverado Eagle Canyon LLC or the breach of any representation or warranty of Silverado Eagle Canyon LLC contained in this Agreement.

8. Covenants of Further Assurance. The parties to this Agreement covenant and agree to act in good faith and to take such further action as may be required to fully effectuate the intentions of the parties under this Agreement.

9. Notices. All notices or other communications required or permitted to be given under this Agreement shall be in writing and shall be deemed to have been duly given if personally delivered or delivered by U.S. mails, postage prepaid on the date posted, and addressed to the other party at the following addresses:

County: Washoe County
Assistant County Manager, Community Services Dept.
1001 E. 9th Street
Reno, NV 89512

Silverado Eagle Canyon LLC:
Attn: Greg Peitzmeier
5525 Keitzke Lane, Ste 102

Reno, NV 89511

10. Governing Law. This Agreement shall be governed by and construed in accordance with the internal laws of the State of Nevada, and venue shall be in Washoe County, Nevada.

11. Effectiveness and Counterparts. This Agreement shall become effective upon the execution and delivery hereof by the parties hereto. This Agreement may be signed in any number of counterparts, each of which shall be an original, with the same effect as if the signatures thereto and hereto were upon the same instrument.

12. Successors and Assigns. This Agreement shall be binding upon and shall inure to the benefit of Silverado Eagle Canyon LLC and County and their respective successors and assigns.

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

“COUNTY”

WASHOE COUNTY, a political subdivision
of the State of Nevada

By: _____

Chair,
Washoe County Commission

STATE OF NEVADA)
) ss.
COUNTY OF WASHOE)

On this _____ day of _____, 2020, _____
personally appeared before me, a Notary Public, and acknowledged to me that he/she executed
the above instrument for the purpose therein contained.

Notary Public

Silverado Eagle Canyon LLC
A Nevada Limited Company

By: _____

Greg Peitzmeier
Title: President of Silverado Homes

STATE OF NEVADA)
) ss.
COUNTY OF WASHOE)

On this _____ day of _____, 2020, _____,
personally appeared before me, a Notary Public, and acknowledged to me that he/she executed
the above instrument for the purpose therein contained.

Notary Public