

Waste Water Treatment Facility Sharing Agreement

By this Waste Water Treatment Facility Sharing Agreement (this "Agreement") made and entered into this 21 day of March, 2007, Hidden Springs Sewer Company, LLC, an Idaho limited liability company ("HSS") and Cartwright Ranch, LLC, a Delaware limited liability company ("CR"), state, confirm and agree as follows:

I. Recitals

- 1.1 Hidden Springs. Developers of Hidden Springs, LLC, a Delaware limited liability Company and successor by merger to Developers of Hidden Springs, Inc., an Idaho corporation ("DHS") is the successor and assignee of the owner of Hidden Springs, a planned community entitled under the provisions of Article 8-21A of the Ada County Code ("Hidden Springs").
- 1.2 Agreement to Annex. DHS and CR's predecessor in interest are parties to that certain Agreement to Annex, dated as of September 2, 2005, a Memorandum of which was recorded as Document Number 106010384 in the official records of Ada County, Idaho. The Annexation Agreement was amended by a First Amendment dated January 3, 2006. A copy of the Agreement to Annex and First Amendment (collectively, the "Annexation Agreement") is attached to this Agreement as Exhibit A.
- 1.3 Waste Water Treatment Facilities. Subject to the Annexation Agreement, CR agreed, among other things, to advance to HSS the cost of expanding the existing Waste Water Treatment Facilities (as defined in the Annexation Agreement) in connection with CR's development of single family homes which will be located on the GCP Property. It is estimated that CR will connect to the Waste Water Treatment Facility approximately 620 units upon completion of the Expansion (as defined in Section 2.2). The purpose of this Agreement is to clarify the obligations of the parties hereto with respect to the expansion of the Waste Water Treatment Facilities. Defined terms used herein and not otherwise defined will have the meanings set forth in the Annexation Agreement.

II. Agreement

- 2.1 Incorporation of Recitals. The foregoing recitals are for all purposes incorporated into and made a part of this Agreement.
- 2.2 Construction Contract. Expansion of the existing Waste Water Treatment Facilities, including, without limitation all additional storage and processing capacity, pumping equipment and systems, filtering equipment necessary to increase the capacity of the waste water treatment facilities to accommodate the anticipated number of residential units to be constructed by Hidden Springs and the 620 residential units anticipated for CR upon connection to the existing system (collectively, the "Expansion") will be completed by engineers, contractors and subcontractors (collectively referred to herein as the "Contractor") engaged by HSS in their sole and absolute discretion. HSS will enter into a construction contract (the "Construction Contract") with the Contractor which will, among other things, set forth the (i) total construction costs for the Expansion, (ii) a construction schedule for the

Expansion and (iii) obligations of HSS and the Contractor relating to cost overruns. A copy of the Expansion budget is attached to this Agreement as Exhibit B. CR agrees that enforcement of the Construction Contract will be the sole responsibility of HSS and that CR will not be a third party beneficiary of the Construction Contract.

2.3 Expansion Costs. HSS and CR will each be obligated for their pro rata share of the costs relating to the Expansion. For the avoidance of doubt, (i) HSS will be obligated to pay (A) \$1,348,445, or 45.71% of the total costs set forth in the Construction Contract plus an equal percentage of cost overruns required to be paid under the Construction Contract plus (B) 45.71% of the fees referenced in Section 2.8 (“HSS Obligation”) and (ii) CR will be obligated to pay (X) \$1,601,555, or 54.29% of the total costs set forth in the Construction Contract, plus an equal percentage of cost overruns required to be paid under the Construction Contract plus (Y) 54.29% of the fees referenced in Section 2.8 (“CR Obligation”). The HSS Obligation and CR Obligation have been established based upon a total capacity of 1525 residential units, of which at 620 are allocated for CR's use (“CR Allocated Portion”). Upon the CR Obligation being paid and satisfied in full, CR will have access to the CR Allocated Portion. Notwithstanding anything contained in this Agreement or in the Annexation Agreement to the contrary, in the event the total cost of the Expansion exceeds the sum of the HSS Obligation and the CR Obligation, CR agrees to pay HSS its pro rata share (54.29%) of any such costs. It is understood and agreed that in the event HSS has excess capacity after Hidden Springs has connected an estimated 900 residential units and CR has connected 620 residential units, that CR shall be entitled to connect additional units to the Waste Water Treatment Facilities with payment of the then applicable hook-up or connection fee.

2.4 Timing of Payments. Upon receipt from the Contractor of an invoice describing the work performed for which payment is requested, HSS will promptly forward a copy of such invoice to CR. Within five (5) business days of receipt such invoice, CR will remit to HSS via wire transfer in immediately available funds, 54.29% of the total invoice amount. In the event CR does not remit such amount to HSS within five (5) business days, HSS may (i) draw on the Letter of Credit (as such term is defined in Section 2.5 below) or (ii) withdrawal from the Escrow Account (as such term is defined in Section 2.5 below) an amount sufficient to cover the amount owed by CR.

2.5 Letter of Credit. To ensure payment of the CR Obligation, CR hereby agrees to post a letter of credit (“Letter of Credit”), in form and substance satisfactory to HSS. The Letter of Credit will (i) name HSS as beneficiary, (ii) be in an amount equal to the CR Obligation, (iii) be issued by a financial institution acceptable to HSS and (iv) contain such other terms and conditions as HSS may reasonably require. In the alternative, CR may deposit cash, in an interest-bearing escrow account opened and maintained by HSS (“Escrow Account”), in an amount equal to the CR Obligation.

2.6 Reimbursement of Hook Up Fees. Pursuant to the Annexation Agreement, HSS will pay to CR by the 15th day of the month the total amount of the hook up or connection fees (“Hook-up Fee”) collected by HSS from units located within the CR Property (as such term is defined in the Annexation Agreement) during the preceding month, if any. Notwithstanding anything contained herein or in the Annexation Agreement to the contrary, the HSS Reimbursement

will in no event exceed the lesser of (i) an amount equal to (A) the number of units located within the GCP Property being serviced by HSS multiplied by (B) the Hook Up Fee or (ii) the CR Obligation together with interest on the unreturned portion of the CR Obligation. Interest will be calculated at the "prime rate" announced from time to time by Bank of America, N.A. or its successor.

- 2.7 CR Obligation for In-Tract Improvements. CR agrees pay for all in-tract improvements ("Infrastructure Improvements") necessary to connect the Waste Water Treatment Facilities to the CR Property and the units located thereon. Infrastructure Improvements will include, but not be limited to, any infrastructure improvements/expansions located within Hidden Springs which are necessary to connect the Waste Water Treatment Facilities to the CR Property, including, without limitation, the installation of a 8" gravity sewer line and man holes from the CR property to the necessary connection point of the existing sewer system in Hidden Springs and any other infrastructure needed to connect the Waste Water Treatment Facilities to the units located within the CR Property.
- 2.8 Utilization of John Schwartz. HSS and CR mutually agree that it is in their best interests to retain John Schwartz, an employee of Eagle River, LLC, an affiliate of CR to consult with HSS during the design, permitting and construction of the Expansion. HSS and CR agree to pay Eagle River, LLC for the services of Mr. Schwartz a fee in the amount of \$32,000 (the "Consulting Fee"), such fee to be paid in monthly installments equal to the percentage of the Expansion that was completed in the preceding month. HSS and CR will pay their portion of the Consulting Fee based on the percentages (45.71% and 54.25% respectively) set forth in Section 2.3.
- 2.9 Water Service Fee. DHS agrees that part (ii) of Section 2.4 of the Annexation Agreement is deleted.

III. Miscellaneous

- 3.1 Assignments. The benefits and burdens of this Agreement shall be binding upon and inure to the benefit of the successors and assigns of each of the parties hereto.
- 3.2 Notices. All notices, elections, approvals, rejections and other communications either necessary or desired hereunder shall be in writing and sent by United States certified or registered mail, postage prepaid, or by nationally recognized overnight delivery service providing proof of receipt, or by confirmed facsimile transfer or electronic mail, addressed as follows:

If to Cartwright Ranch, LLC

485 East Riverside Drive
Suite 100
Eagle, Idaho 83616
Fax: 208-938-4272
Attention: Charles Carlise
Email: joesharpes@yahoo.com

With a copy to:

Givens Pursley

601 West Bannock Street
Boise, Idaho 83702
Fax: 208-388-1300
Attention: Chris Beeson, Esq.
Email: cjb@givenspursley.com

If to Hidden Springs Sewer
Company, LLC at:

8400 Normandale Lake Blvd.
Minneapolis, Minnesota 55437
Fax: 952-857-6949
Attention: Chief Counsel, Business Capital Group
Email: laura.mollet@gmacrfc.com

With a copy to:

Robert B. Burns, Esq.
Moffat, Thomas, Barrett, Rock & Fields
101 South Capital Blvd., 10th Floor
P.O. Box 829
Boise, Idaho 83701
Fax: 208-385-5384
rbb@moffatt.com

- 3.3 Partial Invalidity. If any provision of this Agreement is determined to be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions of this Agreement shall not be affected or impaired thereby.
- 3.4 Controlling Law, Jurisdiction and Venue. The validity, meaning and effect of this Agreement shall be determined in accordance with the laws of the State of Idaho and any action brought to enforce this Agreement, or to construe its terms or to declare the rights of the parties hereunder shall be commenced and maintained in the District Court of the State of Idaho in and for the County of Ada. The parties to this Agreement and their successors and assigns each consent to exclusive jurisdiction and venue in such court for such purposes.
- 3.5 Counterparts. This Agreement may be executed in counterparts, and any set of identical counterparts containing the signatures of all parties, shall be deemed an original.
- 3.6 Complete Agreement. This Agreement contains the entire agreement and understanding between the parties with respect to the subject matter hereof and each of their respective duties and obligations with respect thereto, and all prior or contemporaneous agreements, understandings, representations or statements, oral or written, are superseded hereby.
- 3.7 Third Parties. Nothing in this Agreement, express or implied, is intended to confer upon any person, other than the parties hereto and their respective successors and assigns, any rights or remedies under or by reason of this Agreement.
- 3.8 Amendments. This Agreement shall be modified and amended only in writing, signed by the party sought to be charged with such modification or amendment.

3.9 Conflicts with Annexation Agreement. In the event that there are conflicts with respect to the terms and conditions of this Agreement and the terms and conditions of the Annexation Agreement, the terms and conditions contained in this Agreement shall govern and supersede any such conflict.

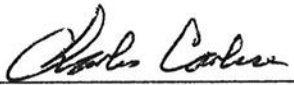
3.10 Termination of Offer. If this Agreement and the Letter of Credit are not executed and in the possession of HSS by 5:00 P.M. CST on Friday, March 23, 2007, then the offer and agreements contemplated in this Agreement will terminate and be of no further force and effect.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by its authorized representative as of the date first above written.

CR:

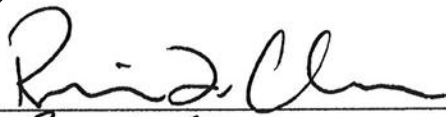
Cartwright Ranch, LLC, a Delaware limited liability company

By: Grossman Company Properties, Inc., an Arizona corporation, its Manager

By: 
Name: CHARLES CORLISS
Its: AUTHORIZED REPRESENTATIVE

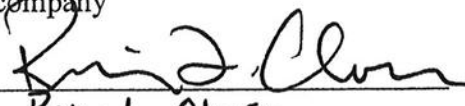
HSS:

Hidden Springs Sewer Company, an Idaho limited liability company

By: 
Name: Brian L. Clauson
Its: Vice President

DHS (solely with respect to Section 2.9):

Developers of Hidden Springs, LLC, a Delaware limited liability company

By: 
Name: Brian L. Clauson
Its: Vice President