

*Response to Request for Development Proposals  
Vegas Valley/Stephanie Site* CITY COUNCIL MINUTES

JUN 09 1997

(AMENDMENT #1 - MAY 7, 1997)

- The Walters Group intends to include the third or "option" parcel of up to 20 acres in its proposed golf facility development. This additional acreage will principally include the driving range.
- The entity submitting the Development Proposal, as amended, is The Walters Group, a Nevada General Partnership as described in the Statement of Qualifications, Section 1, of the January 10, 1997 Walters Group Development Proposal. William T. and Susan B. Walters are the two general and sole partners and investors in this partnership. Key employees of The Walters Group including their functional titles have been discussed in Section 2 of the January 10, 1997 Walters Group Development Proposal for Vegas Valley/Stephanie Site.
- Five copies of The Walters Company Combined Financial Statements for the Years Ended December 31, 1996 and 1995 and Independent Accountant's Review Report are enclosed in a separate envelope labeled "Confidential".