

**PUBLIC OFFERING STATEMENT
WOODLAND VILLAGE**

EXHIBIT "J"

Nevada Statutory Warranties

- a. Express Warranties of Quality (NRS 116.4113). The express warranties of quality which may be made pursuant to NRS 116.4113 have been excluded by Developer except to the extent specifically set forth in the Purchase Agreement and this Public Offering Statement.
- b. Implied Warranties of Quality (NRS 116.4114). The implied warranties of quality made by virtue of NRS 116.4114 may not be excluded with respect to residential Units, and are as follows:
 - (1) A declarant and any dealer warrant that a Unit will be in at least as good condition at the earlier of the time of the conveyance or delivery of possession as it was at the time of contracting, reasonable wear and tear excepted.
 - (2) A declarant and any dealer impliedly warrant that a Unit and the common elements in the common interest community are suitable for the ordinary uses of real estate of its type and that any improvements made or contracted for by the declarant or dealer, or made by any person before the creation of the common interest community, will be: (1) Free from defective materials; and (2) constructed in accordance with applicable law, according to sound standards of engineering and construction, and in a workmanlike manner.
 - (3) In addition, a declarant and any dealer warrant to a purchaser of a Unit that may be used for residential use that an existing use, continuation of which is contemplated by the parties, does not violate applicable law at the earlier of the time of conveyance or delivery of possession.
 - (4) Warranties imposed by NRS 116.4114 may be excluded or modified under NRS 116.4115 (set forth below).

(5) For purposes of this section, improvements made or contracted for by an affiliate of a declarant are made or contracted for by the declarant.

(6) Any conveyance of a Unit transfers to the purchaser all of the declarant's implied warranties of quality.

c. Exclusion or Modification of Implied Warranties of Quality (NRS 116.4115):

(1) Except as limited by subsection (b) with respect to a purchaser of a Unit that may be used for residential use, implied warranties of quality: (1) May be excluded or modified by agreement of the parties; and (2) Are excluded by an expression of disclaimer such, as "as is," "with all faults," or other language that in common understanding calls the purchaser's attention to the exclusion of warranties.

(2) With respect to a purchaser of a Unit that may be occupied for residential use, no general disclaimer of implied warranties of quality is effective, but a declarant and any dealer may disclaim liability in an instrument signed by the purchaser for a specified defect or specified failure to comply with applicable law, if the defect or failure entered into and became a part of the basis of the bargain.