

**MINUTES OF THE OCTOBER 19, 2010 MEETING OF THE
EXECUTIVE COMMITTEE OF THE REAL PROPERTY LAW SECTION OF THE
STATE BAR OF NEVADA**

In attendance via teleconference were Angela Otto, Colleen Dolan, Matt Watson, Michael Buckley, Pierre Hascheff, DeArmond Sharp, Sandi Turner, Karen Dennison, Mary Drury and Doug Flowers. Layne Butt and Craig Howard were absent. The meeting commenced at 4:10 p.m. Joyce Smetanick, legal secretary at Marquis & Aurbach, took the minutes for the meeting.

1. The minutes of the September 21, 2010 meeting were approved.
2. Regarding Listserv, Michael Buckley reported that he needs to send a formal letter to the State Bar as to the Committee's decision.
3. Regarding a CLE Ethics program, it was decided that this would not happen until after the first of the year. There was also a brief discussion as to other possible topics for a CLE.
4. DeArmond Sharp gave the Treasurer's Report. He reported that the Committee is in good shape and would have about \$10,000 in the account by the end of the year.
5. There was a discussion of the February 22, 2011 legislative social to be held jointly with the Business Law Section. Karen Dennison reported that the Committee was able to get the Plaza Hotel at no cost for the event. She also said that the total cost for the event would probably be around \$5,000. Mary Drury is to discuss the event further with the Business Law Section in order to get a definite commitment from them.

The proposed changes to NRS 100.091, 107.040 and 107.055 were all approved. Michael Buckley will submit them (along with the proposed changes to NRS 107.081, which were approved at the September 21, 2010 meeting) to the Board of Governors.

7. Regarding current matters of interest, Michael Buckley said that he had read an article on what ACREL had done on the FHFA guidelines on transfer fees. The article said that ACREL does not take any position on the priority of transfer fee covenants. Michael asked Sandi Turner what was new in Summerlin, and she reported on lawsuits that have been filed against HOAs in that area. There is was also a brief discussion of California outlawing deficiencies on short sales, where if a lender agrees to a short sale, it cannot then turn around and sue for the deficiency.

8. The following subcommittee reports were given:

Michael Buckley said that there was nothing new to report from CIC.

Doug Flowers reported that the Real Estate Finance subcommittee will start looking at opinions again in December

Matt Watson said that the Commercial Leasing subcommittee has not met for a couple of months.

Mary Drury said that the General Real Estate subcommittee just meets and “chats.” Mary brought up an instance where grantee’s operating agreement was required for a recording.

The meeting was adjourned at 4:55 p.m. The next meeting will be held on November 16, 2010 at 4:00 p.m.