

Exhibit K

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**Before the Board of Supervisors in and for the
County of Monterey, State of California**

Resolution No.: 07-287)
 Resolution of the Monterey County Board of)
 Supervisors extending the expiration date of the)
 approved Carmel Valley Ranch Standard)
 Subdivision Vesting Tentative Map (PLN020280),)
 Carmel Valley Ranch, Carmel Valley area.)

This resolution is made with reference to the following facts:

I. RECITALS:

1. The application for Combined Development Permit PLN020280, including the subject Subdivision Vesting Tentative Map, was filed on February 25, 2003;
2. The Board of Supervisors adopted a Mitigated Negative Declaration and approved the application on July 13, 2004;
3. A lawsuit was filed against the approval of the project on August 24, 2004, 42 days after the approval of the project;
4. The Superior Court ruled in favor of the County on October 4, 2005;
5. Due to the introduction of new evidence after its ruling, the Superior Court remanded the application to the Board of Supervisors for reconsideration on December 5, 2005;
6. The applicant requested a stay of the approval period of the Vesting Tentative Map per the provisions of the State Subdivision Map Act on July 19, 2006;
7. On December 19, 2006, the Board of Supervisors reconsidered and re-approved the project, which included a confirmation of the October 23, 2007 expiration date of the Vesting Tentative Map;
8. The County erroneously granted a stay period to expire on October 23, 2007;
9. The Superior Court considered the re-approval of the project and ruled in favor of the County and Judgment was filed and entered on June 15, 2007;
10. Because the Court's Decision can be appealed to the State Court of Appeal, the lawsuit is still pending;
11. The State Subdivision Map Act (Section 66452.6 (c) provides that the approval period for an approved or conditionally approved map stated in Section 66452.6 (a), "shall not include the period of time during which a lawsuit involving the approval or conditional approval of the tentative map is or was pending in a court of competent jurisdiction, if the stay of the time period is approved by the local agency pursuant to this section;"
12. The time for approval of the Vesting Tentative Map shall be extended to comply with the provisions of the Subdivision Map Act; and
13. The time for expiration of the Vesting Tentative Map shall be stayed to comply with the provisions of the Subdivision Map Act.

II. DECISION

NOW THEREFORE, the Board of Supervisors, having considered the matter, hereby extends the expiration date for the Carmel Valley Ranch Standard Subdivision Vesting Tentative Map (PLN020280) to 688 days after the current litigation is no longer pending or subject to appeal before a Court of competent jurisdiction.

PASSED AND ADOPTED on July 24, 2007, upon motion of Supervisor Salinas, seconded by Supervisor Armenta, by the following vote, to-wit:

AYES: Supervisors Armenta, Calcagno, Salinas, and Potter

NOES: None

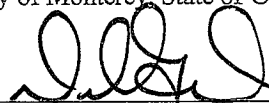
ABSENT: Supervisor Smith

I, Lew C. Bauman, Clerk of the Board of Supervisors of the County of Monterey, State of California, hereby certify that the foregoing is a true copy of an original order of said Board of Supervisors duly made and entered in the minutes thereof of Minute Book 73 for the meeting on July 24, 2007

Dated: July 25, 2007

Lew C. Bauman, Clerk of the Board of Supervisors,
County of Monterey, State of California

By



Darlene Drain, Deputy