RECORDING REQUESTED BY: First Nevada Title Company

WHEN RECORDED RETURN TO:

State Land Registrar 505 East King Street #304 Carson City, Nevada

AGREEMENT BETWEEN THE STATE OF NEVADA AND SUMMIT VILLAGE, INC., A HOMEOWNERS' ASSOCIATION

WHEREAS, the State of Nevada ("NEVADA") by its State Land Registrar is authorized pursuant to the Tahoe Basin Act, Chapter 585, 1985 Statutes of Nevada, to acquire environmentally sensitive real property in the Tahoe Basin, some of which is located within the boundaries of the homeowners' association known as Summit Village, Inc., a Nevada non-profit corporation ("ASSOCIATION");

WHEREAS, ASSOCIATION is supportive of the efforts NEVADA to acquire environmentally sensitive real property within the boundaries of ASSOCIATION; and

WHEREAS, NEVADA may not complete an acquisition unless it can obtain a Policy of Title Insurance for such land without exceptions to policy coverage for any ASSOCIATION levy, fee, charge, lien, or assessment; and

WHEREAS, NEVADA may not complete an acquisition unless it can obtain a release from any future ASSOCIATION levy, fee, charge, lien, or assessment; and

WHEREAS, ASSOCIATION is amenable to such relief upon certain terms and conditions as set forth below;

NOW, THEREFORE, for good and valuable consideration, it is agreed as follows:

NEVADA agrees that upon acquisition of any real property within the boundaries of ASSOCIATION, the purchase contract and escrow instructions shall provide that all fees pertaining to that property that are due and payable to the ASSOCIATION shall be paid in full. ASSOCIATION shall determine the amount of fees to be paid upon acquisition. These fees include, but are not limited to: dues, membership fees, special assessments, capital improvement fees, water and sewer availability fees, as well as any other fee or assessment which ASSOCIATION has been duly authorized to charge against the property. NEVADA further agrees that it will not make claims against ASSOCIATION for the refund or reimbursement of any sums previously collected by ASSOCIATION pertaining to said property.

- 2. ASSOCIATION agrees that as long as the title to the real property remains with NEVADA, or any political subdivision thereof, it will be released from any and all levies, fees, charges, liens, or assessments of any kind that would otherwise be due to ASSOCIATION by reason of the real property's location within ASSOCIATION boundaries. This agreement between NEVADA and ASSOCIATION ("Agreement") shall be recorded upon execution, and will take effect as soon as it is recorded. For each acquisition by NEVADA, ASSOCIATION shall execute and deposit into escrow for recordation the document entitled "Release" which is attached as Exhibit "A". The Release, by reference herein incorporated into this Agreement, is intended to provide the necessary documentation in the public record for NEVADA to obtain a policy of title insurance without exception to policy coverage for any current or future ASSOCIATION levy, fee, charge, lien or assessment.
- 3. Both parties agree that any real property acquired by NEVADA shall not receive any services or benefits from the ASSOCIATION unless such services or benefits are specifically requested in writing by NEVADA. NEVADA agrees to pay ASSOCIATION for those requested services or benefits commencing upon receipt of said services or benefits. Should any real property subject to this Agreement be transferred by NEVADA to any other entity or unit of federal, state or local government, the entity or governmental unit shall not be responsible for paying any dues, fees, or assessments to ASSOCIATION which have accrued on the real property during the period title to the property is held by NEVADA.
- 4. NEVADA agrees not to exercise any voting rights that may be appurtenant to the real property NEVADA purchases within the boundaries of ASSOCIATION.
- 5. Both parties further agree that subject to the provisions of NRS 41.035 to 41.039, inclusive, NEVADA shall hold the ASSOCIATION, its Board of Directors, officers, agent and representatives, free and harmless of any claim or liabilities that may arise as a result of any actions or inactions by NEVADA, and any of its employees, agents or representatives as relates to the subject real property, and shall indemnify and hold harmless said entity and persons against any such claims or judgements.

-2-

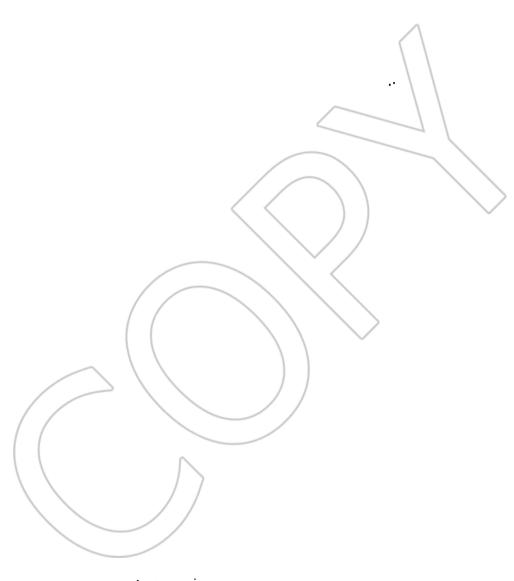
6. This Agreement and any Release executed hereunder shall be binding upon any successor to ASSOCIATION.
IN WITNESS WHEREOF, the parties hereto have entered into this Agreement this 18th day of September, 1989.
STATE OF NEVADA
By: Pamela B. Wilcox, State Land Registrar
State of Nevada) ss.
City of Carson City)
On State Land Registrar, Division of State Lands, who acknowledged that she executed the above instrument.
Notary Public MARVA COCHRAN NOTARY PUBLIC - NEVADA CARSON CITY My Appl. Expires Nov. 6, 1989
SUMMIT VILLAGE, INC.
By: My Varm Tres
Roy Darrow, President State of Nevada) ss.
County of <u>Douglas</u>)
On October 3 , 1989, personally appeared before me, a Notary Public, Roy Darrow, known to me to be the
President of Summit Village, Inc., a Nevada non-proficorporation, who deposed upon oath that he is an officer of
said corporation, that he is duly authorized to act on behalf of said corporation, and that he executed the above
instrument.
Notary Public Notary Public Notary Public Notary Public Notary Public
МУ APPOINTMENT EXPIRES OCT. 7, 1992.
APPROVED AS TO FORM:
Brian McKay, Attorney General
By: Jonathan L. Andrews, Deputy Attorney General

-3-

EXHIBIT "A"

RECORDING REQUESTED BY:	First Nevada Title Company
WHEN RECORDED RETURN TO:	State Land Registrar 505 East King Street #304 Carson City, Nevada 89710
RELEASE	
This Release is made with refereal property:	erence to the following described
By recordation of this Re Agreement between the State of Inc., a Nevada non-profit corporat and recorded in Book Page Washoe County, Nevada, as Document to the real property described abo	of the Official Records of No. , shall apply
Dated this day of	, 19
	illage, Inc.
Ву:	
State of Nevada) ss.	
County of) On this day of	. 19 . personally
On this day of appeared before me, a Notary Publication to me to be the person instrument on behalf of Summit Villyoluntarily, and for the uses and	lage Inc., and who did so freely,
	Notary Public
	04.017.0

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REQUESTED BY
FIRST NEVADA TITLE COMPANY

IN OFFICIAL RECORDS OF
DOUGLAS COLL REVADA

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RECORDER 212732
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