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RECORDING REQUESTED BY:

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Tahoe Regional Planning Agency
Post Office Box 1038
Zephyr Cove, Nevada 89448

WHEN RECORDED MAIL TO:

Tahoe Regional Planning Agency
Post Office Box 1038
Zephyr Cove, Nevada 89448
Attn: Paul Pettersen, Associate Planner

**DEED RESTRICTION AND
DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS
FOR TRANSFER OF EXISTING COMMERCIAL DEVELOPMENT
("Deed Restriction")**

This Deed Restriction is made this 27 day of JULY, 1994, by Gary B. Casteel, as the owner of certain coverage rights by contract dated JULY 25, 1990, and by Kenneth C. Kjer, Trustee of _____ (hereinafter "Declarants").

RECITALS

1. Declarant Gary Casteel is the owner of thirty-eight thousand (38,000) square feet of commercial floor area appurtenant to all of the certain lot, piece or parcel of land situated in the County of Douglas, State of Nevada, described as follows:

Declarant Kenneth C. Kjer, Trustee of _____ is the owner of the certain lot, piece or parcel of land situated in the County of Douglas, State of Nevada, described as follows:

Being portions of the Southwest quarter of the Southwest quarter of Section 24, Township 13 North, Range 18 East, M.D.B.&M., more particularly described as follows:

Parcels A and B, as set forth on that Parcel Map for Kenneth Kjer, recorded June 9, 1981, in Book 681, Page 770, as Document No. 57043 of Official Records, and having assessor parcel numbers 07-292-19 & 20 (hereinafter "Sending Parcels").

2. The Declarants have received approval from the Tahoe Regional Planning Agency ("TRPA") on May 25, 1994, to transfer 1,274 square feet of commercial gross floor area from the Sending Parcels to the Receiving Parcel, located in the County of El Dorado, State of California, described as follows:

All that portion of Lot 11, Block 1, of Tamarack Subdivision, filed February 13, 1946 in Book A, of Maps at page 35, and having Assessor's Parcel Number 23-211-37, and more particularly described as follows:

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BEGINNING at the most Easterly corner of said Lot 11, being the intersection of the Southwesterly line of First Street and the Northeasterly line of James Avenue; thence from said point of beginning, South 49°39'30" West 209.0 feet; thence along the line common to Lots 10 and 11 in said Block, North 40°22' West 104.5 feet; thence North 49°39'30" East 209.00 feet to a point in the Southwesterly line of First Street; thence along said line, South 40°22' East 104.5 feet to the point of beginning (hereinafter "Receiving Parcel").

3. The Sending Parcels and the Receiving Parcel are all located in the Tahoe Region as described in the Tahoe Regional Planning Compact (P.L. 96-551, 94 Stat. 3233, 1980), which region is subject to the regional plan and ordinances adopted by the TRPA pursuant to the Tahoe Regional Planning Compact.
4. As a condition of the above approval, Chapter 34 of the TRPA Code of Ordinances requires that an appropriate deed restriction be recorded documenting both the transfer of coverage and the requirement that the portion of the Sending Parcels, from which the commercial gross floor area has been transferred, be restricted or retired pursuant to Section 34.5 of the TRPA Code of Ordinances. The Sending Parcels have been permanently retired to open space and restricted from future development by a prior deed restriction dated July 25, 1990, and recorded July 26, 1990.

DECLARATIONS

1. Declarants hereby declare that the Sending Parcels shall be deemed by TRPA to have transferred 1,274 square feet of commercial gross floor area to the Receiving Parcel and, in conjunction with the prior transfers of commercial floor area to other receiving parcels, now contain 31,290 square feet of commercial gross floor area. The Sending Parcels from which the commercial gross floor area is transferred shall continue to be restricted or retired pursuant to Section 34.5 of the TRPA Code of Ordinances and the prior recorded deed restrictions.
2. This Deed Restriction shall be deemed a covenant running with the land, or an equitable servitude, as the case may be, and shall constitute benefits and burdens to the Sending Parcels and the Receiving Parcel and shall be binding on the Declarants and Declarants' assigns and all persons acquiring or owning an interest in the commercial floor area appurtenant to, or in, the Sending Parcels and the Receiving Parcel.
3. This Deed Restriction may not be modified or revoked without the prior express written and recorded consent of the TRPA or its successor agency, if any. TRPA is deemed and agreed to be a third party beneficiary of this Deed Restriction and as such can enforce the provisions of this Deed Restriction.

IN WITNESS WHEREOF, Declarants have executed this Deed Restriction on

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BK 0794 PG 4039

