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SUBARRA DRAINAGE COST SHARING AGREEMENT ASSESSOR'S PARCEL NUMBER 25-143-14 HART ESTATE DEVELOPMENT-COMPANY INVESTMENT COMPANY CARSON VALLEY FAIR PROJECT

TAX ART OF PENT COMES HART **ESTATE** COMPANY, NOW. hereinafter called "OWNER", and the Town of Gardnerville, by and through its Chairman, hereinafter called "TOWN" and hereby agree as follows:

- OWNER and TOWN agree that the TOWN is studying 1. the potential drainage impacts from existing and proposed development within the TOWN, which study analyzes the lots and streets within the TOWN, and lists them according to their subarea, area and runoff potential. The TOWN also is analyzing cost sharing with developers of proposed water improvements, which share of costs will be determined based upon the runoff potential and area of property.
- The TOWN and OWNER agree that the TOWN has established a maximum cost sharing amount for the OWNER'S property (as described in Exhibit "A" attached hereto) of \$7,176.34, which funds would be utilized for the proposed sand and oil interceptor, drop inlets, drain pipe, enhancement, easement acquisition and/or related water quality improvements when the Subarea Drainage Plan is developed and implemented.
- The TOWN and OWNER agree that the storm drainage and water quality improvements contemplated by the TOWN will enhance the area of the TOWN in which the OWNER'S property is situated. Based upon the advantages of a comprehensive Subarea Drainage Plan being implemented, OWNER agrees to contribute

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towards the costs of the Subarea Drainage Plan an amount not to exceed \$7,176.34.

- 4. The TOWN and OWNER agree that the TOWN will accept this Agreement to contribute OWNER'S share of the Subarea Drainage Plan costs when the Plan is implemented, and upon thirty (30) days written notice to the OWNER to deposit with the TOWN a sum not to exceed \$7,176.34.
- 5. The TOWN and OWNER agree that this Agreement may be recorded and constitute an encumbrance against OWNER'S property until paid. This Agreement shall be binding upon the OWNER and its heirs, assigns and successors in interest.

DATED this 24m day of October, 1994.

OWNER

HART ESTATE DEVELOPMENT CO.

BY:

General Partner

TOWN OF GARDNERVILLE

DOUGLAS W. SONNEMANN

CHAIRMAN

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P. 0.

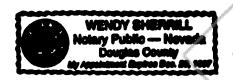
ACKNOWLEDGEMENT

STATE OF NEVADA)

COUNTY OF BOUGLAS) SS

On the Land 2, 1994, before me, the undersigned, a Notarial Officer in and for said County and State, personally appeared DOUGLAS W. SONNEMANN, known to me to be the person whose name is subscribed to the within instrument and acknowledged that he executed the same.

WITNESS my hand and official seal.



NOTARIAL OFFICER

ACKNOWLEDGEMENT

STATE OF NEVADA)

GOULDER) SS.

COUNTY OF WASHOE)

On October 2, 1994, before me, the undersigned, a Notarial Officer in and for said County and State, personally appeared Eric Gabrielsen for HART ESTATE DEVELOPMENT COMPANY known to me to be the person whose name is subscribed to the within instrument and acknowledged that _he executed the same.

WITNESS my hand and official seal.

SEAL

NOTARIAL OFFICER

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EXHIBIT A

CARSON VALLEY FAIR LEGAL DESCRIPTION

All that certain real property being a portion of the Northeast 1/4 of Section 4, Township 12 North, Range 20 East, M.D.B. & M., Douglas County, Nevada, more particularly described as follows:

Commencing at a point on the Easterly right-of-way line of Nevada State Highway 395, said point being the Southwesterly corner of that certain parcel of land shown on that Grant Deed to Thorobred Photo Service, Inc., File No. 29420, Douglas County, Records, from which point the Northeast corner of said Section 4, bears North 30°43' 28" East, 2116.56 feet; thence along said Easterly right-of-way line North 51°02' 32" West, 166.00 feet to the TRUE POINT OF BEGINNING; thence continuing along said Easterly right-of-way-line North 51°02' 32" West, 634.00 feet to the Southerly right-of-way line of Waterloo Lane, being a 100 foot right-of-way; thence along said Southerly line North 44°54' 36" East, 701.78 feet; thence leaving said Southerly right-of-way, South 29°39' 15" East, 741.00 feet; thence South 60°20' 45" West, 196.00 feet; thence North 89°39' 15" West 44.24 feet; thence South 4°54' 36" West, 218.83 feet to the TRUE POINT OF BEGINNING.

Assessor's Parcel Number 25-143-14

TOGETHER WITH an easement as Deeded to Hart Estate Investment Company, a General Partnership, by Document recorded November 7, 1989, in Book 1189, Page 933, Document 214299.

ALSO TOGETHER WITH an easement as Deeded to Hart Estate Investment Company, a General Partnership, by Document recorded November 7, 1989, in Book 1189, Page 936, Document No. 214300.

TOWN OFFICIAL RECORDS OF

IN OFFICIAL RECORDS OF DOUGLAS CO., NEVADA

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