

AND WHEN RECORDED MAIL TO:
STEWART TITLE OF DOUGLAS COUNTY
P.O. Box 2055
Stateline, NV 89449
94021241

**RECIPROCAL EASEMENT AGREEMENT
AND ASSIGNMENT**

This agreement made as of January 3, 1995, between PAULA J. YTURBIDE and THOMAS MICHAEL YTURBIDE, SR., Trustees of the PAULA J. AND THOMAS MICHAEL YTURBIDE, SR. - 1991 FAMILY TRUST u/i/d August 1, 1991 (hereinafter "YTURBIDE"), and SELVIN PASSEN and SYLVIA H. PASSEN, as joint tenants with right of survivorship (hereinafter "PASSEN").

W I T N E S S E T H:

WHEREAS, YTURBIDE own and have title to the real property located in the County of Douglas, State of Nevada, described as Lot 6 of Subdivision No. 1, CAVEROCKCOVE, LTD. TRACT, according to the official map thereof approved by the Board of County Commissioners of Douglas County, State of Nevada, on August 5, 1936, and filed in the office of the County Recorder of Douglas County, State of Nevada, on September 26, 1936, as Document No. 3331, together with the parcel of land adjoining to the west, more particularly described as follows (collectively hereinafter called "Lot 6"):

All that portion of Section 27, Township 14 North, Range 18 East, M.D.M., more particularly described as follows:

Beginning at the Southwest corner of Lot 6, of Subdivision No. 1, CAVEROCKCOVE, LTD. TRACT, according to the official map thereof approved by the Board of County Commissioners of Douglas County, State of Nevada, on August 5, 1936, and filed in the office of the County Recorder of Douglas County, State of Nevada, on September 26, 1936, as Document No. 3331; thence North 59 31'25" West 83 feet, more or less to a point on the Low Water Line of Lake Tahoe at elevation 6223.0; thence along said Low Water Line Northeasterly 48 feet, more or less; thence South 62 26'33" East 73 feet, more or less to the Northwest corner of said Lot 6; thence South 35 16'54" West 49.87 feet to the Point of Beginning.

WHEREAS, PASSEN owns and has title to real property located in the County of Douglas, State of Nevada, described as Lots 7 and 8 of Subdivision No. 1, CAVEROCKCOVE, LTD. TRACT, according to the official map thereof approved by the Board of County Commissioners of Douglas County, State of Nevada, on August 5, 1936, and filed in the office of the County Recorder of Douglas County, State of Nevada, on September 26, 1936, as Document No. 3331, together with the parcel of land adjoining to the west, more particularly described as follows (collectively hereinafter called "Lots 7 and 8"):

All that portion of Section 27, Township 14 North, Range 18 East, M.D.M., more particularly described as follows:

Bounded on the East by the West lines of Lots 7 and 8 of Subdivision No. 1, CAVEROCKCOVE, LTD. TRACT, approved by the Board of County Commissioners of Douglas County, State of Nevada, on August 5, 1936, and filed in the office of the County Recorder of Douglas County, State of Nevada, on September 26, 1936, as Document No. 3331, and bounded on the North by the North boundary line of said Lot 7, extended Westerly to the Low Water Line of Lake Tahoe and bounded on the West by the Natural Low Water Line of Lake Tahoe and bounded on the South by the South boundary line of said Lot 8, extended Westerly to the Natural Low Water Line of Lake Tahoe.

WHEREAS, said properties are adjacent to each other so that the south line of Lot 6 forms the north line of Lot 7;

WHEREAS, certain improvements have been constructed by YTURBIDE and their predecessors at or near the lakeshore of Lake Tahoe, which benefit and burden all three of the above-described lots;

WHEREAS, PASSEN has recently purchased Lots 7 and 8 from YTURBIDE;

WHEREAS, the parties, for a valuable consideration, the receipt of which is hereby acknowledged, have agreed to grant to each other easements and rights of way along the lakeshore, to grant reciprocal rights of use for access to the beach, pump house, breakwater and future pier, and to make provisions for the joint obligation for maintenance, repair and use of the beach, pump house, breakwater and future pier.

NOW, THEREFORE, in pursuance of said agreement, it is mutually covenanted, stipulated and agreed by and between the parties as follows:

1. Grant by YTURBIDE. YTURBIDE hereby grants to PASSEN, their heirs, successors and assigns, an easement and right of way, together with the full and free right for them, and their family, tenants, invitees and licensees, at all times hereafter, for the purpose of ingress and egress to and from the west, or any other portion of said Lots 7 and 8, for access to the waters of Lake Tahoe, and to the pier to be constructed on Lot 6, and for beach, boating and recreational purposes. Such uses are to be enjoyed by PASSEN, their family, tenants, invitees and licensees, with due regard to the rights of others entitled to such privileges, and under such regulations as may from time to time be reasonably established by the parties, or their successors, for the use or enjoyment of said property.

The area subject to this grant of easement of right of way is more particularly described as Parcel Three as set forth and displayed on that certain Record of Survey for Selvin Passen for

Lots 7 & 8, of Subdivision No. 1, CAVEROCKCOVE, LTD. TRACT, recorded January 3, 1995, as Document No. 353750, in the Office of the County Recorder of Douglas County, State of Nevada, and more particularly described as follows:

The land referred to herein is situated in the State of Nevada, County of Douglas, described as follows:

PARCEL 3:

Beginning at the Southwest corner of Lot 6, of Subdivision No. 1, CAVEROCKCOVE, LTD. TRACT, according to the official map thereof approved by the Board of County Commissioners of Douglas County, State of Nevada, on August 5, 1936, and filed in the office of the County Recorder of Douglas County, State of Nevada, on September 26, 1936, as Document No. 3331; thence North $59^{\circ}31'25''$ West 83 feet, more or less to a point on the Low Water Line of Lake Tahoe at elevation 6,223.0; thence along said Low Water Line Northeasterly 48 feet, more or less; thence South $62^{\circ}26'33''$ East 73 feet, more or less to the Northwest corner of said Lot 6; thence South $35^{\circ}16'54''$ West 49.87 feet to the Point of Beginning.

2. Grant by PASSEN. PASSEN hereby grants to YTURBIDE, their heirs, successors and assigns, an easement and right of way, together with the full and free right for them, and their family, tenants, invitees and licensees, at all times hereafter, for the purpose of ingress and egress to and from the west, or any other portion of said Lot 6, for access to the waters of Lake Tahoe and the breakwater, for beach, boating and recreational purposes. Such uses are to be enjoyed by YTURBIDE, their family, tenants, invitees and licensees with due regard to the rights of others entitled to such privileges, and under such regulations as may from time to time be reasonably established by the parties, or their successors, for the use or enjoyment of said property; PROVIDED, HOWEVER, that no right hereby granted shall in any way interfere with the pumping facilities now installed on the property hereby encumbered nor shall any right hereby granted in any way restrict the joint rights of YTURBIDE or PASSEN to enlarge, repair or replace said pumping facilities or anything appurtenant thereto, or to construct, or enlarge any building or structure used in connection therewith, and PROVIDED FURTHER that no right hereby reserved shall authorize YTURBIDE or PASSEN to erect, alter or maintain any structure on the premises hereby conveyed without the written consent of each party.

The area subject to this grant of easement of right of way is more particularly described as Parcel Two as set forth and displayed on that certain Record of Survey for Selvin Passen for Lots 7 & 8, of Subdivision No. 1, CAVEROCKCOVE, LTD. TRACT, recorded January 3, 1995, as Document No. 353750, in the Office of the County Recorder of Douglas County, State of Nevada, and more particularly described as follows:

The land referred to herein is situated in the State of Nevada, County of Douglas, described as follows:

PARCEL 2:

Bounded on the East by the West lines of Lots 7 and 8 of Subdivision No. 1, CAVEROCKCOVE, LTD. TRACT, according to the official map thereof approved by the Board of County Commissioners of Douglas County, State of Nevada, on August 5, 1936, and filed in the office of the County Recorder of Douglas County, State of Nevada, on September 26, 1936, as Document No. 3331, and bounded on the North by the North boundary line of said Lot 7, extended Westerly to the Natural Low Water Line of Lake Tahoe and bounded on the West by the natural Lot Water Line of Lake Tahoe and bounded on the South by the South boundary line of said Lot 8, extended Westerly to the Natural Lot Water Line of Lake Tahoe.

3. Assignment. YTURBIDE hereby assigns to PASSEN an undivided one-half interest in and to that certain Joint Use Pier Application filed with the Tahoe Regional Planning Agency on January 20, 1994, providing for the common use of a future pier and boat docking facility to be erected, if approved by all agencies, lakeward from Lot 6, for the common use of the parties. Each party shall bear and pay one-half of the cost of processing the application, obtaining all permits and constructing the future pier and boat docking facility.

4. Cost of Maintenance. It is further understood and agreed that YTURBIDE will and does hereby assume and agree to pay one-half, and PASSEN will and does hereby assume and agree to pay one-half, of the cost of maintaining the beach, breakwater, future pier, pipeline, pump house, deck, electrical service line and all appurtenances thereto.

5. Indemnification. Each party shall indemnify and hold harmless the other party, its servants, agents and representatives, from and against any claims, actions, liabilities or expenses incurred or arising out of the acts or omissions of the indemnifying party, its servants, agents or representatives, while engaged in the performance of its obligations under this agreement, provided that the party seeking indemnity has notified the indemnifying party, in writing, promptly after receipt of any such claim, and afforded the indemnifying party the opportunity to defend and/or settle any such claims.

6. Insurance. YTURBIDE and PASSEN shall at all times keep in full force and effect a policy of liability and property damage insurance with respect to the property described herein in which the limits of liability shall be not less than One Million Dollars (\$1,000,000) in respect to death or injury of one person, and One Million Dollars (\$1,000,000) per accident and in which the property damage liability shall be not less than One Million Dollars (\$1,000,000). The insurance policies held by the respective

parties shall name the other party as additional insureds. The policy shall also contain a clause that the insurer will not cancel or change the insurance without first giving thirty (30) days prior written notice to any named or additional named insured. Each party shall provide the other with a copy of the policy or a certificate of insurance evidencing the requirements set forth herein.

7. Appurtenant. It is further understood and agreed that the easements granted herein are to be held by the respective parties, their heirs, successors and assigns as appurtenant to the land owned by the respective parties.

8. Recording and Enforcement. This agreement shall be placed of record with the Douglas County Recorder. In the event of any controversy, claim or dispute relating to this agreement or the breach thereof, the prevailing party shall be entitled to recover from the losing party reasonable expenses, attorney's fees and costs. This agreement shall be governed and controlled by the laws of the State of Nevada and venue shall be in the courts of Douglas County, State of Nevada. This agreement shall be amended only by a written document signed by the parties and recorded with the Douglas County Recorder.

IN WITNESS WHEREOF, the parties have hereunto set their hands and seals as of the day and year first above written.

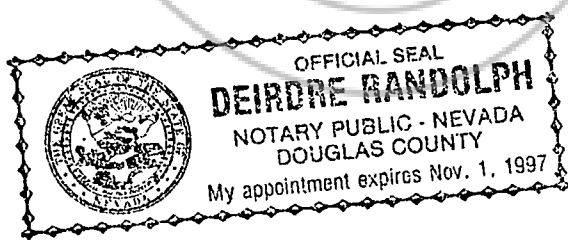
YTURBIDE:

Paula J. Yturbide
Paula J. Yturbide, Co-Trustee

Thomas M. Yturbide
Thomas Michael Yturbide, Sr.,
Co-Trustee

STATE OF NEVADA)
) ss.
COUNTY OF DOUGLAS)

On January 2nd, 1995, personally appeared before me, a Notary Public, PAULA J. YTURBIDE and THOMAS MICHAEL YTURBIDE, SR., known (or proved) to me to be the persons whose names are subscribed to the above instrument and who acknowledged that they executed the instrument.



Judy [Signature]
NOTARY PUBLIC

353752

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PASSEN:

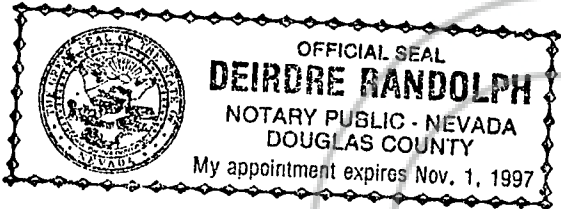
Selvin Passen, M.D.
Selvin Passen, M.D.

Sylvia H. Passen
Sylvia H. Passen

STATE OF NEVADA)
) ss.
COUNTY OF DOUGLAS)

On January 3rd, 1995, personally appeared before me, a Notary Public, SELVIN PASSEN and SYLVIA H. PASSEN, known (or proved) to me to be the persons whose names are subscribed to the above instrument and who acknowledged that they executed the instrument.

Deirdre Randolph
NOTARY PUBLIC



REQUESTED BY
STEWART TITLE OF DOUGLAS COUNTY
IN OFFICIAL RECORDS OF
DOUGLAS CO., NEVADA

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BK 0195PG0423

LINDA SLATER
RECORDER
\$12 PAID k2 DEPUTY