

RECORDING REQUESTED BY:

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: Susan Knutson, Planning Technician

**DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS
FOR COVERAGE ASSIGNMENT ("DEED RESTRICTION")**

This Deed Restriction is made this 5th day of September, 1997, by Davy Jones, an unmarried man by his attorney in fact, Jeffrey K. Rahbeck, Esq. (hereafter "Declarant").

RECITALS

1. Declarant is the owner of certain real property located in Douglas County, State of Nevada, described as follows:

See Exhibit "A" attached hereto and incorporated herein by reference, as recorded on July 16, 1991 in the Official Records of Douglas County, Nevada in Document No. 255375, Book 791, Page 2550, Assessor's Parcel Number 05-150-14 (hereinafter "Sending Parcel").

2. The Declarant has received approval from the Tahoe Regional Planning Agency ("TRPA") on August 27, 1997, to transfer 1,063 square feet of land coverage from the Sending Parcel to the Receiving Parcel, described as follows:

Lot 139, as shown on the map of Skyland Subdivision No. 2, filed in the Office of the County Recorder of Douglas County, State of Nevada, on July 22, 1959, in Book 1 of Maps, Document No. 14668, and recorded on May 29, 1997 in the Official Records of Douglas County, Nevada, Document No. 394944, Book 0896, Page 4319, and having Assessor's Parcel Number 05-023-07 (hereinafter "Receiving Parcel").

3. Both the Sending Parcel and the Receiving Parcel are 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.

0421145

BK0997PG1419

4. As a condition of the above approval, Chapter 20 of the TRPA Code of Ordinances requires that the appropriate deed restriction be recorded documenting both the transfer of coverage and the requirement that the area on the Sending Parcel from which the coverage has been transferred shall be restored to a natural or near-natural state. The deed restriction must likewise document that the Sending Parcel must be protected from soil disturbance, and that provisions must be made for the future maintenance of the Sending Parcel.

DECLARATIONS

1. Declarant hereby declares that, for the purpose of calculating land coverage and applying TRPA ordinances relating to land coverage, the Sending Parcel described above is, and shall be, deemed by TRPA to have transferred and retired 1,063 square feet of unused base allowable coverage and to now contain 37,731 square feet of unused base allowable land coverage.

2. Declarant also hereby declares that the area on the Sending Parcel from which the coverage has been transferred shall be restored to a natural or near natural state. Declarant acknowledges that land coverage may be returned to the Sending Parcel only if TRPA approves the transfer of such pursuant to TRPA's ordinances in effect at the time of such development. Declarant further acknowledges that any such future transfer to the Sending Parcel shall be evidenced by a recorded instrument approved by TRPA. Declarant likewise declares that Declarant shall protect the Sending Parcel from soil disturbance and that Declarant shall make provisions for the future maintenance of the Sending Parcel.

3. This Deed Restriction shall be deemed a covenant running with the land, or as an equitable servitude, as the case may be, and shall constitute benefits and burdens to the Sending Parcel and the Receiving Parcel and shall be binding on the Declarant and Declarant's assigns and all persons acquiring or owning any interest in the Sending Parcel and the Receiving Parcel.

4. 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.

5. Jeffrey K. Rahbeck, Esq. signed this document on behalf of Davy Jones, pursuant to a special power of attorney granted to him by Davy Jones (see Exhibit "B").

0421145
BK0997PG1420

IN WITNESS WHEREOF, Declarant has executed this Deed Restriction on the day and year written above.

Declarant's Signature:

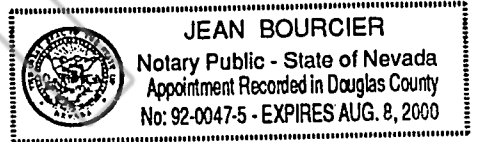
Davy Jones by Jeffrey K. Rahbeck
Davy Jones, By his Attorney in Fact
Jeffrey K. Rahbeck, Esq.

Dated: 9/15/97

STATE OF NEVADA)
) SS.
COUNTY OF DOUGLAS)

On this 5th day of September, 1997, before me, personally appeared JEFFREY K. RAHBECK personally known to me, or proved to me to be on the basis of satisfactory evidence to be the person whose name(s) is/are subscribed to the within instrument, and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s) or the entity upon their behalf of which the person(s) acted executed the instrument.

Jean Bourcier
NOTARY PUBLIC



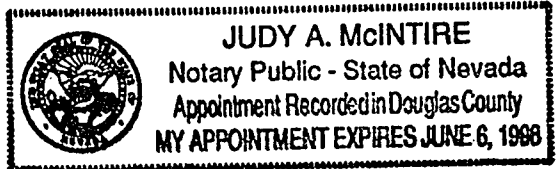
APPROVED AS TO FORM:

[Signature]
Tahoe Regional Planning Agency

STATE OF)
)
COUNTY OF)

On this 5th day of September, 1997, before me, personally appeared Rachelle J. Nicolle personally known to me, or proved to me to be on the basis of satisfactory evidence to be the person whose name(s) is/are subscribed to the within instrument, and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s) or the entity upon their behalf of which the person(s) acted executed the instrument.

Judy A. McIntire
NOTARY PUBLIC 0421145



BK0997PG1421

EXHIBIT "A"

DOUGLAS COUNTY

LEGAL DESCRIPTION

All that certain lot, piece, or parcel of land situate in the County of Douglas, State of Nevada, described as follows:

That portion of the Southwest 1/4 of Section 10, Township 13 North, Range 18 East, M.D.B. & M., that is more particularly described as follows:

Beginning at a point on the Southerly right of way line of U.S. Highway 50, said point being the most Westerly corner of Lot 44, as shown on the Amended Plat of Zephyr Knolls, Unit No. 2, Subdivision, filed in the Office of the County Recorder on July 5, 1957; thence South 34°55' East, along the Southwesterly line of lots 44 and 43, as shown on said Amended Plat of Zephyr Knolls, and along said line extended a distance of 473.19 feet; thence South 40°27' West, a distance of 150.35 feet; thence South 82°08' West, a distance of 623.92 feet to a point on the Northeasterly right of way line of North Martin Drive, as shown on the map of Zephyr Heights, No. 3 Subdivision, filed in the Office of the County Recorder on October 5, 1953; thence along said line of North Martin Drive the following courses and distances: North 24°06' West, 69.95 feet; thence on a curve to the left having a radius of 320 feet through a central angle of 31°09' an arc distance of 173.97 feet; thence North 55°15' West, a distance of 58.68 feet; thence leaving said line of North Martin Drive North 20°42' East, a distance of 321.23 feet to a point on the Southerly right of way line of U.S. Highway No. 50; thence along the Southerly line of said U.S. Highway No. 50, the following courses and distances; South 34°24'40" East, 169.54 feet; thence on a curve to the left having a radius of 500 feet through a central angle of 35°13'30", an arc distance of 362.73 feet to the Point of Beginning.

Assessment Parcel No. 05-150-14.

06/17/91
RM/lc

REQUESTED BY
STEWART TITLE & RECORDS COUNTY
IN OFFICE OF THE CLERK OF
DOUGLAS COUNTY NEVADA

91 JUL 16 P1:31

0421145

BK0997PG1422

255375
DEPUTY
BOOK 791 PAGE 2550

Deed Restriction 05-150-14
Davy Jones
Page 5 of 6

EXHIBIT "B"

SPECIAL POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS:

That I, DAVY JONES, do by these presents make, constitute and appoint JEFFREY K. RAHBECK, ESQ., my true and lawful attorney in fact for me and in my name, place and stead, and for my own use and benefit, to wit:

To execute any and all documents for the purchase and sale of 1464 Friedoff Drive, Glenbrook, Nevada, or APN #05-150-14, which is an approximate eight-acre unimproved parcel of real property, including but not limited to, sales contract, escrow and closing documents, and Deeds.

Giving and granting unto my said attorney full power and authority to do and perform all and every act and thing whatsoever requisite and necessary to be done in and about the premises herein, as fully to all intents and purposes that I might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that my said attorney, or his substitute or substitutes, shall lawfully do or cause to be done by virtue of these presents.

This Power of Attorney shall be special in nature and shall extend to matters only which are material and relevant to this transaction.

IN TESTIMONY WHEREOF, I have hereunto set my hand this

27 day of August, 1997.



DAVY JONES,

Deed Restriction 05-150-14
Davy Jones
Page 6 of 6

EXHIBIT "B"

ACKNOWLEDGMENT

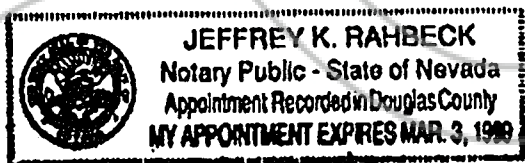
STATE OF NEVADA)
) ss.
COUNTY OF DOUGLAS)

On the 27th day of August, 1997,
personally appeared before me, a Notary Public, in and for said
County and State, DAVY JONES, known to me to be the person
described in and who executed the foregoing instrument, who
acknowledged to me that he executed the same, freely and
voluntarily and for the uses and purposes therein mentioned.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed
my official seal in the County and State above-named, the day and
year in this certificate first above written.

Jeffrey K. Rahbeck

NOTARY PUBLIC



REQUESTED BY
Catherine L. Protenhaver

IN OFFICIAL RECORDS OF
DOUGLAS CO., NEVADA

'97 SEP -8 110:26

0421145

2

BK0997PG1424

LINDA SLATER
RECORDER

\$ 12.00 PAID *GR* DEPUTY