

WHEN RECORDED MAIL TO
FIRST AMERICAN TITLE
P.O. BOX 645
ZEPHYR CLOVE NV 89448

THIS INSTRUMENT IS BEING RECORDED AS AN ACCOMMODATION ONLY. NO LIABILITY, EXPRESS, OR IMPLIED, IS ASSUMED AS TO ITS REGULARITY OR SUFFICIENCY NOR AS TO ITS AFFECT, IF ANY, UPON TITLE TO ANY REAL PROPERTY DESCRIBED THEREIN.

DECLARATION OF
RECIPROCAL EASEMENTS

This Declaration of Reciprocal Easements is made this 18TH day of DECEMBER, 1998, by ROUND HILL SQUARE, LLC, a Nevada Limited Liability Company (hereinafter referred to as "Declarant").

RECITALS

WHEREAS, Declarant is the owner of contiguous parcels of real property located in Douglas County, Nevada, respectively known as Adjusted Assessor Parcel No. 05-290-13, which is more particularly described in Exhibit "A," attached hereto (hereinafter collectively referred to as "Parcel No. 1"), and Adjusted Assessor Parcel No. 05-290-12, which is more particularly described in Exhibit "B," attached hereto (hereinafter referred to as "Parcel No. 2"); and

WHEREAS, Declarant intends by this Declaration to create an easement for ingress and egress, and parking over and across Parcel No. 1 for the benefit of the owners of Parcel No. 2, together with their successors and assigns, and an easement for ingress and egress, and parking over and across Parcel No. 2 for the benefit of the owners of Parcel No. 1; together with their successors and assigns.

DECLARATION

NOW, THEREFORE, Declarant makes the following declaration:

1. Declaration of Easement Across Parcel No. 1. Declarant hereby dedicates and grants to the owners of Parcel No. 2, and their successor and assigns, a non-exclusive easement appurtenant to Parcel No. 2 to use the parking lot, roadways, driveways, sidewalks and walkways on and across Parcel No. 1 for the parking of motor vehicles and for ingress and egress over, across, and through Parcel No. 1. The easement created pursuant to this paragraph may be used by the owners of Parcel No. 2, and their agents, tenants, concessionaires, licensees and invitees.

2. Declaration of Easement Across Parcel No. 2. Declarant hereby dedicate and grant to the owners of Parcel No. 1, and their successors and assigns, a non-exclusive easement appurtenant to Parcel No. 1 to use the parking lot, roadways, driveways, sidewalks and walkways on and across Parcel No. 2 for the parking of motor vehicles and for ingress and egress over, across, and through Parcel No. 2. The easement created pursuant to this paragraph may be used by the owners of Parcel No. 1, or any part thereof, and their respective agents, tenants, concessionaires, licensees and invitees.

3. Maintenance of Easements. The owner of Parcel No. 1 shall be and remain responsible for the maintenance of the concrete and asphalt surfaces on the parking lot, roadways, driveways, sidewalks and walkways on and across Parcel No. 1, and the owner of Parcel No. 2 shall be and remain responsible for the maintenance of the concrete and asphalt surfaces on the parking lot, roadways, driveways, sidewalks and walkways on and across Parcel No. 2.

4. Not a Public Dedication. Nothing in this Declaration of Easement will be deemed to be a gift or dedication of any portion of the easements created herein to the general public or for the general public or for any public purpose whatsoever, it being the intention of the Declarant that this Declaration be limited to and for the purposes expressed herein.

5. Dominant and Servient Estates. The easements and rights granted or created by this document are appurtenances to the real property benefitted by the easements, and none of the easements and rights may be transferred, assigned or encumbered, except as appurtenances to such properties. For purposes of the easements and rights, the property benefitted will constitute the dominant estate and the easement will constitute the servient estate.

6. Covenants Run With the Land. Each and all of the covenants and conditions contained in this Declaration (whether affirmative or negative in nature) are made for the mutual and reciprocal benefit of each parcel of land owned by Declarant; will create mutual equitable servitudes upon each parcel of land;

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will constitute easements and covenants running with the land; and will enure to the benefit of the Declarant and their respective successors and assigns as to the respective parcels of land.

DATED: This 18th day of December, 1998.

DECLARANT:

ROUND HILL SQUARE, LLC,
a Nevada Limited Liability Company

BY: WCP LAKE TAHOE ASSOCIATES,
LIMITED PARTNERSHIP, a Nevada
Limited Partnership

BY: Bay Harbor Management
Services, Inc., a California
corporation, General Partner

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By [Signature]
TOM KOSS, Vice President and
Chief Financial Officer

By [Signature]
RONALD EVANS, Secretary

DATED: This 18th day of December, 1998.

BY: ROUND HILL VENTURES, LLC,
a Nevada Limited Liability Company

By [Signature]
DOUGLAS P. RASTELLO,
President

By [Signature]
ANDREW E. MacDONALD, Secretary

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BK 1298PG5056

DESCRIPTION
Adjusted A.P.N. 05-290-12

All that real property situate in the County of Douglas, State of Nevada, described as follows:

A parcel of land located within a portion of Section 15, Township 13 North, Range 18 East, Mount Diablo Meridian, more particularly described as follows:

Commencing at the Southeast corner of said Section 15;

thence along the Section line common to Sections 15 and 22 North 89°54'09" West, 1513.39 feet to a point on the northeasterly right-of-way of U.S. Highway 50 as described in the conveyance to the State of Nevada recorded July 18, 1933 in the office of Recorder, Douglas County, Nevada in Book T of Deeds, at Page 436;

thence along said northeasterly right-of-way North 47°36'00" West, 574.72 feet to the Southwest corner of a parcel of land shown as Nevada Allied Industries on the Record of Survey for Nevada Allied Industries recorded September 25, 1980 in the office of Recorder, Douglas County, Nevada in Book 980, at Page 1969, as Document No. 48927, a found 3/4" iron pipe and plug RLS 3519, the POINT OF BEGINNING;

thence continuing on said northeasterly right-of-way North 47°36'00" West, 152.81 feet;

thence North 43°32'23" East, 70.01 feet;

thence South 47°36'25" West, 26.67 feet;

thence North 42°24'00" East, 63.25 feet;

thence South 47°36'52" East, 31.73 feet;

thence North 42°19'21" East, 53.58 feet;

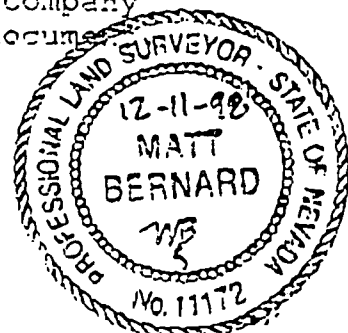
thence South 47°36'00" East, 171.43 feet to a point on the westerly right-of-way of Elks Point Road;

thence along said westerly right-of-way South 42°24'00" West, 163.84 feet;

thence along the arc of a curve to the right having a delta angle of 90°00'00", radius of 25.00 feet and an arc length of 39.27 feet to THE POINT OF BEGINNING containing 34,367 square feet, more or less.

Note: Refer this description to your title company before incorporating into any legal documents.

Prepared By: R.O. ANDERSON ENGINEERING, INC.
P.O. Box 2294
Minden, Nevada 89423



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EXHIBIT "B"

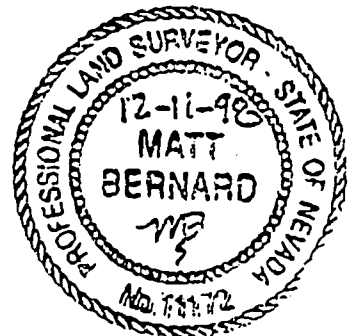
BK 1298PG5057

PARCEL NO. 1

thence South 80°30'10" West, 117.91 feet;
thence South 42°24'00" West, 100.00 feet to a point on said
northeasterly right-of-way of U.S. Highway 50;
thence along said northeasterly right-of-way North 47°36'00"
West, 14.45 feet;
thence North 42°24'00" East, 545.28 feet;
thence South 52°35'03" East, 40.63 feet;
thence North 68°56'23" East, 164.88 feet;
thence North 04°43'13" West, 17.70 feet;
thence South 59°30'37" East, 128.00 feet;
thence South 76°36'23" West, 67.98 feet;
thence South 09°08'39" East, 200.78 feet;
thence South 09°10'30" East, 122.01 feet;
thence along the arc of a curve to the left having a radius
of 34.12 feet, central angle of 89°43'38" and an arc length of
53.43 feet;
thence North 81°05'52" East, 64.33 feet;
thence South 12°39'37" East, 30.95 feet;
thence South 35°39'37" East, 348.46 feet to a point on the
westerly right-of-way of Elks Point Road;
thence along said westerly right-of-way along the arc of a
curve to the right having a radius of 320.00 feet, central angle
of 33°22'12", arc length of 186.37 feet, chord bearing South
25°42'54" West, and chord length of 183.75 feet;
thence along said westerly right-of-way South 42°24'00"
West, 80.76 feet;
thence North 47°36'00" West, 171.43 feet;
thence South 42°19'21" West, 55.58 feet;
thence North 47°36'52" West, 31.73 feet;
thence South 42°24'00" West, 63.25 feet;
thence South 47°36'25" East, 26.67 feet;
thence South 43°32'23" West, 70.01 feet to THE POINT OF
BEGINNING, containing 10.20 acres, more or less.

Note: Refer this description to your title company
before incorporating into any legal document.

Prepared By: R.O. ANDERSON ENGINEERING, INC.
P.O. Box 2294
Minden, Nevada 89423



0457043

EXHIBIT "A"

BK 1298 PG 5058

DESCRIPTION
Adjusted A.P.N. 05-290-13

All that real property situate in the County of Douglas, State of Nevada, described as follows:

A parcel of land located within a portion of Section 15, Township 13 North, Range 18 East, Mount Diablo Meridian, more particularly described as follows:

Commencing at the Southeast corner of said Section 15;

thence along the Section line common to Sections 15 and 22 North 89°54'09" West, 1513.39 feet to a point on the northeasterly right-of-way of U.S. Highway 50 as described in the conveyance to the State of Nevada recorded July 18, 1933 in the office of Recorder, Douglas County, Nevada in Book T of Deeds, at Page 436;

thence along said northeasterly right-of-way North 47°36'00" West, 674.72 feet to the Southwest corner of a parcel of land shown as Nevada Allied Industries on the Record of Survey for Nevada Allied Industries recorded September 25, 1980 in the office of Recorder, Douglas County, Nevada in Book 980, at Page 1969, as Document No. 48927, a found 3/4" iron pipe and plug RLS 3519;

thence continuing along said northeasterly right-of-way North 47°36'00" West, 152.81 feet to THE POINT OF BEGINNING;

thence along said northeasterly right-of-way North 47°36'00" West, 437.47 feet to the southeasterly corner of Parcel #1 as shown on said Record of Survey;

thence along the boundary of said Parcel #1 the following three courses:

thence North 42°24'00" East, 90.00 feet;

thence North 47°36'00" West, 120.00 feet;

thence South 42°24'00" West, 90.00 feet to a point on said northeasterly right-of-way of U.S. Highway 50;

thence along said northeasterly right-of-way North 47°36'00" West 55.55 feet to the southeasterly corner of Shell Oil Company, A.P.N. 05-290-01, as recorded in the office of Recorder, Douglas County, Nevada in Book 1094, at Page 559;

thence along the boundary of said Shell Oil Company the following five courses:

thence North 42°24'00" East, 88.00 feet;

thence along the arc of a curve to the left having a radius of 82.50 feet, central angle of 46°00'00", and an arc length of 66.24 feet;

thence North 03°36'00" West, 65.41 feet;

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EXHIBIT "A"

ACKNOWLEDGMENT

STATE OF NEVADA)
) ss.
COUNTY OF DOUGLAS)

On the _____ day of _____, 199____, personally appeared before me, a Notary Public, in and for said County and State, TOM KOSS and RONALD EVANS, known to me to be the persons described in and who executed the foregoing instrument, who acknowledged to me that they executed the same, freely and voluntarily and for the uses and purposes therein mentioned.

IN WITNESS WHEREOF, I have hereunder 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.

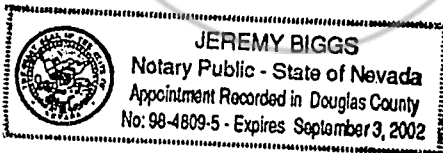
NOTARY PUBLIC

ACKNOWLEDGMENT

STATE OF NEVADA)
) ss.
COUNTY OF DOUGLAS)

On the 15th day of December, 1998, personally appeared before me, a Notary Public, in and for said County and State, DOUGLAS P. RASTELLO and ANDREW H. MacDONALD, known to me to be the persons described in and who executed the foregoing instrument, who acknowledged to me that they executed the same, freely and voluntarily and for the uses and purposes therein mentioned.

IN WITNESS WHEREOF, I have hereunder 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.



Jeremy Biggs
NOTARY PUBLIC

0457043

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

State of California

County of Orange

On December 18, 1998 before me, Betty Jo Poston, Notary Public
Date Name and Title of Officer (e.g., "Jane Doe, Notary Public")

personally appeared Tom Koss, Ronald Evans, Andrew Macdonald
Name(s) of Signer(s)

personally known to me – OR – proved to me on the basis of satisfactory evidence to be the person(s) 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 behalf of which the person(s) acted, executed the instrument.



WITNESS my hand and official seal.

Betty Jo Poston
Signature of Notary Public

OPTIONAL

Though the information below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent removal and reattachment of this form to another document.

Description of Attached Document

Title or Type of Document: _____

Document Date: _____ Number of Pages: _____

Signer(s) Other Than Named Above: _____

Capacity(ies) Claimed by Signer(s)

Signer's Name: _____

- Individual
- Corporate Officer
Title(s): _____
- Partner — Limited General
- Attorney-in-Fact
- Trustee
- Guardian or Conservator
- Other: _____

**RIGHT THUMBPRINT
OF SIGNER**
Top of thumb here

Signer Is Representing:

Signer's Name: _____

- Individual
- Corporate Officer
Title(s): _____
- Partner — Limited General
- Attorney-in-Fact
- Trustee
- Guardian or Conservator
- Other: _____

**RIGHT THUMBPRINT
OF SIGNER**
Top of thumb here

Signer Is Representing:

COPY

REQUESTED BY
FIRST AMERICAN TITLE CO.
IN OFFICIAL RECORDS OF
DOUGLAS CO., NEVADA

'98 DEC 21 P3:44

0457043

BK 1298PG5062

LINDA SLATER
RECORDER
\$15⁰⁰ PAID *K* DEPUTY