A.P. 01-100-37,01-100-49,01-100-48,01-100-47

ASSIGNMENT OF RIGHTS

For good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the William Cody Kelly Trust U/A dated 12/12/62 as amended (the "Trust") does hereby irrevocably assign to Cielo LLC ("Cielo") all of its rights under that certain*Stipulation and Order for Settlement (the "Order") in Case No. CV-N-90-469-HDM dated as of April 13, 1993 entered in the United States District Court, District of Nevada (collectively, the "Rights"). The Trust, for itself, its successors and assigns, hereby convenants and agrees that, at any time and from time to time upon the written request of Cielo, the Trust will do, execute, acknowledge and deliver or cause to be done, executed, acknowledged and delivered. each and all of such further acts, deeds, assignments, transfers, conveyances, powers of attorney and assurances as may be reasonably requested by Cielo in order to enforce any of the Rights or to effect the assignment contained in this Assignment of Rights (the "Assignment"), or any subsequent assignment of the Rights by Cielo, as determined or requested by Cielo in its sole discretion. Cielo agrees to reimburse the Trust for any reasonable out-of-pocket costs reasonably incurred by it in connection with any such written request by Cielo.

*SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF

This Assignment of Rights shall be effective as of the date and upon the Closing of Escrow No. 2000-24056-KJP of First American Title Company of Nevada at 195 Hwy 50, Suite 202, Zephyr Cove, Nevada 89448 in connection with the sale by the Trust and the purchase by Cielo of real property commonly known as Lots 34, 35, 36 and 37 on South Point Place, Uppaway Estates, Nevada 89413, and shall be delivered, together with other documents evidencing the purchase, by First American to Cielo at said Closing.

This Assignment is executed and delivered by the Trust as of March 2000.

> WILLIAM CODY KELLY TRUST DATED 12/12/62 AS AMENDED

Subscribed and sworn to before me, this ______ day of March, 2000.

Notary Public, State of New Jersey No. 2076989

Notary Publicommission Expires March 19, 2001

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LAW OFFICES OF THOMAS J. HALL 305 south Arlington Avenue Post Office Box -3548 Reno, Nevade 89505 Telephone : (702) 348-7011

MICHAEL A. IGLESIAS, ESQ. YARGAS & MARTLETT 201 West Liberty Street Post Office Box 281 Rong, Nevada 89504 Bar No: 001244 Telephone : (702) 786-5000

Avorneys for Plaintiff/ Counterdefendant MACRIAN CODY KELLY

united states district court

DISTRICT OF HEVADA

WILLIAM CODY RELLY, individually, and as Trustee, Under Trust Dated December 12, 1962,

Plaintiff,

William C. Cahill, Shirley Cahill, UPPANAY ESTATES, INC., a Hovada corporation, DOES I through L. BLACK CORPORATIONS I through X, Partherships, joint ventures and TRUSTS I through XXV.

Defendants.

AND ALL OTHER RELATED MATTERS

It is horeby stipulated by and among the parties hereto, through their respective country, that the above-entitled action be remolved as follows:

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Case no. CV-N-90-469-HDM

STIPULATION AND ORDER

POR SETTLEMENT

 Estates, Inc. ("UEI"), regular assessments, plus late fees and interest, on Lots 9 and 10 from August 2, 1990 to April 2, 1993, in the amount of THREE THOUSAND, NINE HUNDRED FOURTEEN DOLLARS and 67/100 (\$3,914.67) each, for a total of SEVEN THOUSAND, EIGHT HUNDRED TWENTY-NINE and 34/100 Dollars (\$7,829.34), and will pay all regular and special assessments uniformly assessed against all lot owners subsequent to April 2, 1993, except, UDC will not pay any assessments for any attorneys' fees, costs or disbursements as a result of this litigation.

2. The William Cody Kelly "rust ("KELLY TRUST") will pay to UEI requiar assessments, plus late fees and interest, on Lots 35 and 36 from August 2, 1990 to April 2, 1993, in the amount of THREE THOUSAND, NINE HUNDRED FOURTEEN DOLLARS and 67/100 (\$3,914.67) each, for a total of SEVEN THOUSAND, EIGHT HUNDRED TWENTY-NINE and 34/100 DOLLARS (\$7,829.34), and will pay all regular and special assessments uniformly assessed against all lot owners subsequent to April 2, 1993, except; KELLY TRUST will not pay any assessments for any attorneys' fees, costs or disbursements as a result of this litigation.

3. The KELLY TRUST will pay to UEI regular assessments, plus late fees and interest, on Lots 33, 34, 37, 38 and 39 from August 2, 1990 to April 2, 1993, in the quount of NINETEEN THOUSAND, FIVE HUNDRED SEVENTY-THREE and 32/100 DOLLARS (\$19,573.32). All future assessments attributed to said lots will be abated until such time as each of said lots becomes fully buildable or saleable under TRPA and Douglas County ordinance, rules and regulations at which time as to each said saleable or buildable lot, the KELLY TRUST will pay

Tetroactively, without interest or penalty. Thereafter, the KELLY TRUST will pay all future regular and special assessments on all such saleable or buildable lots and will be subject to all future interest and penalties for late payments just as any lot owner. All future assessments on permanently unbuildable, eliminated or vacated lots will be waived by Homeowners. KELLY TRUST will not pay any special assessments for any attornays' fees, costs or disburacements as a result of this litigation.

- 4. The sum of TEN THOUSAND, SEVEN HUNDRED FIFTY-TWO DOLLARS (\$10.752.90) shall be paid to WILLIAM CODY WELLY; individually and as Trustee of the William Cody Kelly Trust, by State Farm Fire and Casualty Company on behalf of William C. Cabill and Shirley Cabill.
- 5. KELLY TRUST and UDC will approve, ratify and confirm Homeowners CC&R's, Articles and Bylaws filed and/or recorded on or about August 2, 1990.
- and 10 to the north per prior UEI approvals per the sketch attached hereto and incorporated by reference herein as Exhibit A.
- 1. UEI will approve the relocation or reconfiguration of lots 33-39 and to be built out wherever on the hilltop where RELLY TRUST may reasonably relocate them on the hilltop. KELLY TRUST may climinate and vacate one, two or three hilltop lots without penalty and may merge, rearrange and reconfigure land coverage at its discretion as long as no more than three of the seven hilltop lots are eliminated. Any relocation is to be at the sole cost and expense of the KELLY TRUST.
 - 8. UEI will code to KELLY TRUST land coverage for mixteen

parking spaces (3200 sq. ft.) from parts of the upper parking lot.

Any cost associated with redesign, reconfiguration, reforestation and rebuilding the upper parking lot will be borne exclusively by KELLY TRUST, upon prior approval of UEI as to construction plans and specifications. UEI will develop a program within one (1) year for the analysis, location and determination of excess land coverage within Uppaway Estates, and a procedure and proposal for sale of excess coverage to lot owners. All lot owners, including the KELLY TRUST and UDC, who need land coverage shall be entitled to apply to UEI for purchase of excess land coverage.

- 9. UEI will allow KELLY TRUST to develop and sell four to seven hilltop lots (Lots 33-39).
- 10. UEI will rescind the Notice of Reservation of Easement against Lot 37, recorded July 27, 1990, as Document No. 231164.
- 11. UEI agrees to approve 150 foot exclusive easements and configuration changes for the KEILY TRUST lots and for the two UDC lots as customarily granted, consistent with the rules, custom, pattern and practice previously established by UEI.
- 12. The KELLY TRUST will convey meanderline property, any other land remnants, and pier to UEI.
- 13. UEI will remove any and all liens and/or encumbrances recorded against Lots 9, 10, 33, 34, 35, 36, 37, 38 and 39.
- 14. William C. Cahill and William Cody Kelly will resign from and will not serve on UEI's Board of Directors for five (5) years, ending July 31, 1998.
- 15. William Cody Kelly and UDC hereby ratify and confirm the Cahill easement recorded on or about January 20, 1988 and rerecorded on or about April 14, 1989.

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16. UEI and the KELLY TRUST agree to cooperate to find another location on the hilltop outside of any future 150 foot exclusive easement area to relocate the lookout platform with reasonable access, said costs of relocation and reconstruction to be paid for by special assessment pro rate equinst all lot owners including UDC lots 3 and 10 and KELLY TRUST lots 35 and 36, and lots 33, 34, 37, 38 and 39 at such time as the latter becomes buildable and saleable as aforementioned.

17. UEI, the MEXILY TRUST and UDC agree that the mutual promises and guarantees herein may be enforced for the benefit of the future lot owners and will be binding on future lot geners.

All parties agree that any and all claims known or unknown between the parties are released; that this matter (Case No. CV-N-90-461-HDH) shall be dismissed with prejudice; and that each party will bear its own attorneys' fees and costs.

The parties agree to execute that documentation necessary to accomplish that which is contained above.

DATED ENTS 13 day of April

Individually

Under Trust Dated December 12,

UPPAWAY DEVELOPHENT COMPANY

By: William Michael

SHIRLEY CARTILL SHIRLE	•	내용 그 전에 이 물건을 들는 이 이름을 들었다. 그렇게 하는 이 그를 하지만 되었다. 지원 모든 점에 다른 아름은 사용을 받았다.
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FIRST AMERICAN TITLE CO.

IN OFFICIAL RECORDS OF DOUGLAS CO., NEVADA

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EXHIBITA

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TOTAL P.86

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