A.P.N. 1220-03-000-020

### TEMPORARY CONSTRUCTION EASEMENT AGREEMENT

THIS TEMPORARY CONSTRUCTION EASEMENT AGREEMENT (the "Agreement") is made and entered as of this 31st day of January, 2000, by and between GTEB, LLC, a Nevada limited liability company ("GTEB"), CRESTMORE VILLAGE APARTMENTS LIMITED PARTNERSHIP, a Nevada limited partnership ("Crestmore I") and CRESTMORE VILLAGE APARTMENTS PHASE II LIMITED PARTNERSHIP, a Nevada limited partnership ("Crestmore II").

# WITNESSETH:

WHEREAS, GTEB is the fee simple owner of Assessor's Parcel No. 1220-04-62-003 located in Douglas County, Nevada (the "GTEB Parcel"); and

WHEREAS, Crestmore I is the fee simple owner of that certain parcel of land located in Douglas County, Nevada, being more particularly described on Exhibit "A" attached hereto and incorporated herein by this reference (the "Crestmore I Parcel"); and

WHEREAS, Crestmore II is the fee simple owner of that certain parcel of land located in Douglas County, Nevada, being more particularly described on Exhibit "B" attached hereto and incorporated herein by this reference (the "Crestmore II Parcel"); and

WHEREAS, in connection with the development of the Crestmore I Parcel and Crestmore II Parcel, Crestmore I and Crestmore II have requested that GTEB grant said parties temporary construction easement rights over a portion of the GTEB Parcel, being more particularly described on Exhibit "C" attached hereto and incorporated herein by this reference (the "Waterloo Lane Extension Parcel"), for purposes of the construction of an extension of Waterloo Lane from Elgis Avenue to U.S. 395; and

WHEREAS, GTEB has agreed to grant the requested easement in accordance with the terms and conditions hereinafter set forth.

**NOW, THEREFORE**, for and in consideration of the sum of Ten and No/100 Dollars (\$10.00) and other good and valuable consideration paid by Crestmore I and II to GTEB, the parties hereby covenant and agree as follows:

1. GTEB does hereby grant and convey to Crestmore I and Crestmore II an easement for the benefit of the Crestmore I Parcel and Crestmore II Parcel over, through and across the Waterloo Lane Extension Parcel for the purpose of the construction, installation and use of a roadway and appurtenant facilities to be constructed thereon. The roadway to be constructed shall be in accordance with the Oakwood Specific Plan and all requirements of the City of Gardnerville, if applicable, Douglas County and the Nevada Department of Transportation. The easement rights granted herein shall expire on the earlier of the following: (i) the first anniversary of the date of recordation of this Agreement or (ii) upon the issuance of the certificate of completion described in paragraph 3 below. In no event, however, shall the easement granted in this paragraph continue beyond December 31, 2000. Prior to entry onto the WHEN RECORDED MAIL TO:

LOWNDES DROSDICK DOSTER KANTOR & REED, P.A.

ATTN: DAVID M. OWEN, JR.

P.O. BOX 2809

ORLANDO, FLORIDA 32802

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GTEB Parcel, Crestmore I and Crestmore II shall submit to GTEB copies of all required permits for the Waterloo Lane extension.

- 2. During the course of construction of the Waterloo Lane extension, Crestmore I and Crestmore II shall keep the construction site free of debris and recognize good construction practices.
- 3. Upon substantial completion of the Waterloo Lane extension, as certified to GTEB by an engineer mutually acceptable to GTEB, Crestmore I and Crestmore II, GTEB shall offer the roadway for dedication to Douglas County. Crestmore I and Crestmore II shall be responsible for satisfaction of all requirements of Douglas County in connection therewith other than execution of the dedication instruments.
- 4. a) Crestmore I and Crestmore II hereby hold GTEB harmless from and indemnify GTEB against any and all costs, expenses, claims and liability related to or in connection with the construction activities herein contemplated, including without limitation any and all attorney's fees incurred, whether incurred before trial, at trial or upon any appellate levels.
- b) Prior to entry on the GTEB Parcel, Crestmore I and Crestmore II shall include GTEB as an additional insured on all liability or construction-related policies of insurance and provide GTEB with written confirmation of same. The policy certification shall further provide for a 30-day advance written notice of any change in the insurance status affecting GTEB.
- 5. The rights and burdens as set forth herein shall run with title to the Waterloo Lane Extension Parcel, Crestmore I Parcel and Crestmore II Parcel, respectively.
- 6. In the event any party to this Agreement breaches the terms thereof, in the event of a dispute, the prevailing party in any action shall be entitled to recover its reasonable attorneys' fees and costs.
- 7. The duties and obligations of Crestmore I and Crestmore II shall be joint and several. All easement rights inuring to the benefit of Crestmore I, Crestmore II and the Crestmore I Parcel and Crestmore II Parcel shall likewise inure to the benefit their respective successors and assigns, mortgagee's, contractors and subcontractors.
- 8. Any amendment to this Agreement must be in writing and signed by the parties or their authorized representatives.
  - 9. This Agreement may be executed in counterparts.

[SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and year first above written.

GTEB, LLC, a Nevada limited liability company

By:	Corporate	Management	Services,	Inc.,	а		
•	Nevada corporation, its General Manager						

By:		
Name:	\	
Title:		

# CRESTMORE VILLAGE APARTMENTS LIMITED PARTNERSHIP, a Nevada limited partnership

By: Picerne Crestmore Village Apartments, L.L.C., a Nevada limited liability company, its managing general partner

By: Robert M. Picerne, Manager

CRESTMORE VILLAGE APARTMENTS
PHASE II LIMITED PARTNERSHIP, a Nevada
Limited partnership

By: Picerne Crestmore Village Apartments Phase II, LLC, a Nevada limited liability company, its general partner

Robert M. Picerne, Manager

By:

STATE OF NEVADA )	
COUNTY OF ) ss.	
	edged before me this day of January, 2000
by as	of Corporate Management Services
inc., a Nevada corporation, on behalf of the con	rporation, as Manager of GTEB, LLC, a Nevada
limited liability company, on behalf of the Comp	pany.
	NOTARY PUBLIC
	My commission expires:
	\ \
STATE OF FLORIDA )	
) ss.	
COUNTY OF SEMINOLE )	
/	Febru January 32000
This instrument was acknowledged before	ore me on November , 1999, by Robert M.
Picerne as Manager of Picerne Crestmore Villa	ge Apartments, LLC, a Nevada limited liability
	eral partner of Crestmore Village Apartments
Limited Partnership, a Nevada limited partnersh	ip, on behalf, of said partnership.
	Justin 3 Brown
	NOTARY PUBLIC
	My commission expires:
	KRISTIN S BROWN  My Commission CC561218
	Expires Jun. 13, 2000
	AN OF FLOWING
STATE OF FLORIDA )	\ \
COUNTY OF SEMINOLE ) ss.	] ]
This instrument was colonewledged has	ore me on November, 1999, by Robert M.
Picerne as Managar of Dicarna Creatman Villa	ore me on November, 1999, by Robert M.
liability company on behalf of said company	ge Apartments Phase II, LLC, a Nevada limited
Apartments Dhose II Limited Downship and	my as general partner of Crestmore Village
partnership.	Nevada limited partnership, on behalf of said
partnership.	
	Kuitan SBrown
	NOTARY PUBLIC
	My commission expires: KRISTIN S BROWN
	★ My Commission CC561218
	Expires Jun. 13, 2000
	¿ OŁ Łra.

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IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and year first above written.

GTEB, LLC, a Nevada limited liability company

By: Corporate Management Services, Inc., a Nevada corporation, its General Manager

By:
Name: JAMES S. BRADSHAW
Title: President

CRESTMORE VILLAGE APARTMENTS
LIMITED PARTNERSHIP, a Nevada limited
partnership

By: Picerne Crestmore Village Apartments, L.L.C., a Nevada limited liability company, its managing general partner

By:
Robert M. Picerne, Manager

CRESTMORE VILLAGE APARTMENTS
PHASE II LIMITED PARTNERSHIP, a Nevada
Limited partnership

By: Picerne Crestmore Village Apartments Phase II, LLC, a Nevada limited liability company, its general partner

Robert M. Picerne, Manager

By:

STATE OF NEVADA	
COUNTY OF <u>CARSON CIT</u> Y	) ss. )
by <u>JAMES S. BRADSHAW</u> as	ras acknowledged before me this <u>3/</u> day of January, 2000  President of Corporate Management Services alf of the corporation, as Manager of GTEB, LLC, a Nevada of the Company.
	- Same Branco
KAREN D. BRAZELL	NOTARY PUBLIC
Appointment Recorded to Committee	My commission expires:
No: 99-37959-3 - Explore August W. am	
STATE OF FLORIDA	) ) ss.
COUNTY OF SEMINOLE	) ss.
Elimied Farmership, a Nevada ilimi	ed partnership, on behalf of said partnership.  NOTARY PUBLIC  My commission expires:
STATE OF FLORIDA	).
COUNTY OF SEMINOLE	) ss. )
This instrument was acknown	wledged before me on November, 1999, by Robert M
Picerne as Manager of Picerne Cre	stmore Village Apartments Phase II, LLC, a Nevada limited
	said company as general partner of Crestmore Village tnership, a Nevada limited partnership, on behalf of said
partnership.	mership, a Nevada illinted partifership, off behalf of said
\ \	
	NOTARY PUBLIC
	My commission expires:
	*

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#### Description Adjusted Parcel 2 (A.P.N. 1220-03-000-006)

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 the Northwest one-quarter (NW1/2) of Section 3, Township 12 North, Range 20 East, Mount Diablo Meridian more particularly described as follows:

Commencing at the northeast corner of Parcel 1 as shown on the Parcel Map for Herbig Properties Limited recorded September 14, 1999 in the office of Recorder, Douglas County, Novada as Document No. 476559;

thence along the north line of said Parcel 1, North 89°19'44" West, 332.71 feet to THE POINT OF BEGINNING:

thence South 00°21'36" West, 331.01 feet;

thence South 54°40'31" West, 122.57 feet;

thence South 35°19'29" East, 67.00 feet

thence North 54°40'31" East, 16.61 feet,

thence South 31°08'54" East, 164.75 feet to a point on the westerly right-of-way of Waterloo Lane;

thence along said right-of-way, along the arc of a curve to the right having a radius of 807.50 feet, central angle of 10°12'42", and an arc length of 143.92 feet;

thence continuing along said right-of-way, South 61°07'36" West, 407.02 feet to a point on the east right-of-way of Eiges Avenue;

thence along said east right-of-way, North 00°21'36" East, 869.91 feet;

thence South 89°19'44" East, 434.75 feet to THE POINT OF BEGINNING, containing 7.28 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

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EXHIBIT "B"

# Description Adjusted Parcel 1 (A.P.N. 1220-03-000-013)

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 the Northwest one-quarter (NW1/2) of Section 3, Township 12 North, Range 20 East, Mount Diablo Meridian, more particularly described as follows:

Commencing at the normeast comer of Parcel 1 as shown on the Parcel Map for Herbig Properties Limited recorded September 14, 1999 in the office of Recorder, Douglas County, Nevada as Document No. 476559, THE POINT OF BEGINNING:

thence along the westerly right-of-way of Waterloo Lane, along the arc of a curve to the right having a radius of 807.50 feet, central angle of 47°52'49", arc length of 674.80 feet, and a chord bearing and length of South 26°58'30" West, 655.34 feet:

thence North 31°08'54" West, 164.75 feet; thence South 54°40'31" West, 16.61 feet;

thence North 35°19'29" West, 67.00 feet;

thence North 54\*40'31" East, 122.57 feet;

thence North 00°21'36" East, 331.01 feet to a point on the north line of said Parcel 1; thence along said north line, South 89°19'44" East, 332.71 feet to THE POINT OF BEGINNING, containing 3.39 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







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# EXHIBIT 'C' DESCRIPTION TEMPORARY CONSTRUCTION EASEMENT FOR A PORTION OF WATERLOO LANE

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

A temporary easement for construction purposes located within a portion of the Northeast one-quarter (NE¼) of Section 4, Township 12 North, Range 20 East, Mount Diablo Meridian, more particularly described as follows:

Commencing at the southwest corner of Adjusted Parcel 2 as shown on the Record of Survey to Support a Boundary Line Adjustment for Crestmore Village Apartments Limited Partnership and Herbig Properties Limited recorded November 22, 1999 in the office of Recorder, Douglas County, Nevada as Document No. 481238, the intersection of the east right-of-way of Elges Avenue and the northerly right-of-way of Waterloo Lane:

thence South 85°16'27" West, 42.78 feet to a point on the east line of said Section 4. THE POINT OF BEGINNING:

thence along said east line, South 00°39'29" West, 137.92 feet;

thence South 61°07'36" West, 272.33 feet;

thence along the arc of a curve to the left having a radius of 42.50 feet, central angle of 41°34'29", arc length of 30.84 feet, and chord bearing and length of South 40°20'21" West, 30.17 feet;

thence along the arc of a curve to the right having a radius of 5100.00 feet, central angle of 02°02'29", arc length of 181.71 feet, and chord bearing and length of South 41°33'55" West, 181.71 feet;

thence North 89°33'00" West, 53.16 feet to a point on the northerly right-of-way of U.S. Highway 395;

thence along said northerly right-of-way along the arc of a curve to the left, non-tangent to the proceeding course, having a radius of 5060.00 feet, central angle of 03°35'44", arc length of 317.54 feet, and chord bearing and length of North 42°44'14"West, 317.50 feet;

thence North 45°27'54" East, 17.50 feet;

thence along the arc of a curve to the left having a radius of 42.50 feet, central angle of 74°20'18", arc length of 55.14 feet, and chord bearing and length of South 81°42'15" East, 51.35 feet;

thence North 61°07'36" East, 393.24 feet to THE POINT OF BEGINNING, containing 55,262 square feet, more or less.

Note: Refer this description to your title company

before incorporating into any legal document.

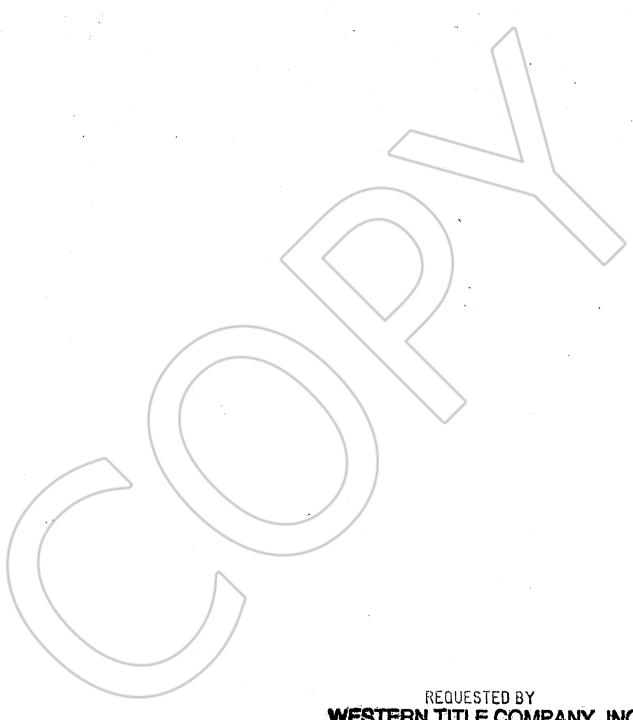
Prepared By: R.O. ANDERSON ENGINEERING, INC.

P.O. Box 2229

Minden, Nevada 89423

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WESTERN TITLE COMPANY, INC.
IN OFFICIAL RECORDS OF
DOUGLAS CO.. NEVADA

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