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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: Michael Rhoades, Associate Planner

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

This Deed Restriction is made this 1st day of March, 2001, by Round Hill Square, LLC, (hereinafter "Declarant").

RECITALS

1. Declarant is the owner of certain real property located in Douglas County, State of Nevada, described in Exhibit "A" and having Douglas County Assessor's Parcel Number (APN) 05-290-15 (old 05-290-03, 05-290-13,14; hereinafter "Sending Parcel").
2. The Declarant has received approval from the Tahoe Regional Planning Agency (TRPA) on February 7, 2001 to transfer 2,198 square feet of land coverage from the Sending Parcel to a receiving parcel, described in Exhibit "B", and having Douglas County Assessor's Parcel Number (APN) 05-344-010 (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.
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 of the transferred land coverage on the Sending Parcel be restored and maintained in a natural or near-natural state, which for this particular Sending Parcel shall include landscaping. The deed restriction must likewise document that the area of the transferred land coverage on the Sending Parcel must be protected from soil disturbance, and that provisions must be made for the future maintenance of the Sending Parcel.

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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 2,198 square feet of unused base allowable land coverage and to now contain 15,272 square feet of unused base allowable land coverage.
2. Declarant also hereby declares that the transferred coverage can never be transferred back to the Sending Parcel, and that such area shall be restored in a natural state or near natural state, which for this particular Sending parcel shall include landscaping, if not redeveloped pursuant to a TRPA permit. Declarant also declares that Declarant is permanently restricted from transferring the coverage back to the Sending Parcel. Declarant likewise declares 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 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.

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

Declarant's Signature:

Doug Rastello

Dated: March 1, 2001

Doug Rastello, President, Round Hill Square LLC

STATE OF Nevada
COUNTY OF Douglas) SS.

On this 1 day of March, 2001, before me, personally appeared Doug Rastello 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.

Karen Pawloski
NOTARY PUBLIC



APPROVED AS TO FORM:

Jordan Kattin
Tahoe Regional Planning Agency
JORDAN KATTIN

STATE OF NEVADA)
COUNTY OF DOUGLAS) SS.

On this 9th day of MARCH, 2001, before me, personally appeared Jordan Kattin 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.

Katherine S. White
NOTARY PUBLIC



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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 $89^{\circ}54'09''$ 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 $47^{\circ}36'00''$ 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 $47^{\circ}36'00''$ West, 152.81 feet to THE POINT OF BEGINNING;

thence along said northeasterly right-of-way North $47^{\circ}36'00''$ 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 $42^{\circ}24'00''$ East, 90.00 feet;

thence North $47^{\circ}36'00''$ West, 120.00 feet;

thence South $42^{\circ}24'00''$ 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 $47^{\circ}36'00''$ 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 $42^{\circ}24'00''$ East, 88.00 feet;

thence along the arc of a curve to the left having a radius of 82.50 feet, central angle of $46^{\circ}00'00''$, and an arc length of 66.24 feet;

thence North $03^{\circ}36'00''$ West, 65.41 feet;

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EXHIBIT

A

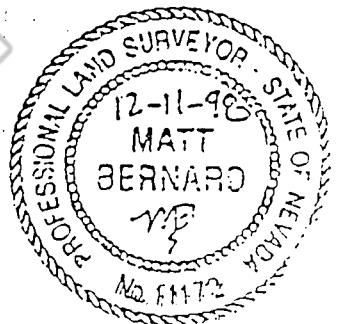
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thence South 80°30'10" West, 117.91 feet;
 thence South 42°24'00" West, 100.00 feet to a point on said
 northeasterly right-of-way of U.S. Highway 50;
 thence along said northeasterly right-of-way North 47°36'00"
 West, 14.45 feet;
 thence North 42°24'00" 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



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COPY

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

1999 NOV 10 AM 10:09

LINDA SLATER
RECORDER

\$ 8.00 PAID KJ DEPUTY

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COPY

REQUESTED BY
FIRST AMERICAN TITLE CO.

IN OFFICIAL RECORDS OF
DOUGLAS CO., NEVADA

2001 MAR 20 AM 11:33

LINDA SLATER
RECORDER

\$ 14⁰⁰ PAID KJ DEPUTY

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