

Recording requested by:
Lake Vista I Limited Partnership

✓ When recorded mail to:
Lake Vista I Limited Partnership
Attn: Randy Lane
P.O. Box 456
Zephyr Cove, NV 89448

**DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS
FOR LAND DIVISION ("DEED RESTRICTION")**

This Deed Restriction is made as of the date set forth below by LAKE VISTA I LIMITED PARTNERSHIP, a Nevada limited partnership (hereinafter "Declarant").

RECITALS

- A. Declarant is the owner of that certain real property located in Douglas County, State of Nevada, commonly known as Assessor's Parcel No. 07-180-940, and more particularly described in the attached Exhibit "A" (the "Property").
- B. Declarant received approval from Douglas County on February 21, 2001, of a tentative parcel map (LDA-01-003) to divide the Property into two parcels, Parcel 1 and Parcel 2, the smallest being 1.4 net acres.
- C. As a condition of the above approval, Douglas County has required that the appropriate deed restriction be recorded against the Property obligating the property owner to maintain all drainage facilities and easements and to commit Parcel 1 and Parcel 2 to shared-use parking, access, drainage, and multi-family residential amenities.

DECLARATION

- 1. Declarant hereby declares that maintenance of all drainage facilities and easements shall be the responsibility of the individual property owner(s) or other private entity, including a homeowners association, and all improvements constructed on the Property shall perpetuate natural drainage flow patterns in accordance with the requirements of Douglas County and the Tahoe Regional Planning Agency.
- 2. Declarant hereby further declares that Parcel 1 and Parcel 2 shall share parking, access, drainage, and multi-family residential amenities.
- 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

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Parcel 1 and Parcel 2 and shall be binding on the Declarant and Declarant's assigns and all persons acquiring or owning any interest in the Property.

- 4. This Deed Restriction may not be revoked or modified without the prior express written and recorded consent of Douglas County or its successor party, if any. Douglas County is deemed and agreed to be a beneficiary of this Deed Restriction and as such, can enforce the provisions of this Deed Restriction.

IN WITNESS WHEREOF, Declarant has executed this Deed Restriction on this 2nd day of April 2001.

DECLARANT:

LAKE VISTA I LIMITED PARTNERSHIP
a Nevada limited partnership

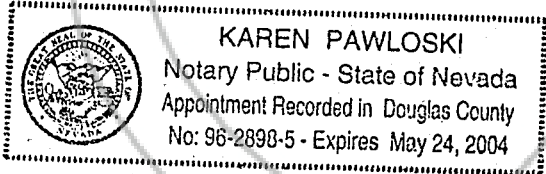
By: [Signature]
Its: Mark of Gerald Pitzer

State of Nevada }
County of Douglas } SS.

On 4/10/01, before me personally appeared Jack Riley, 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 executed the same in his/her/their authorized capacity(ies), and that by his/her 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.

[Signature: Karen Pawloski]
Notary's Signature



REQUESTED BY
Lake Vista I
IN OFFICIAL RECORDS OF
DOUGLAS CO., NEVADA

2001 APR 13 AM 10:34

LINDA SLATER
RECORDER

\$ 8.00 PAID [Signature] DEPUTY

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