

APN 01-090-340
2001-42110 KJP

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: Julie Thompson, Assistant Planner

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

This Deed Restriction is made this 9 day of APRIL, 2001, by Glenbrook Club, fka Glenbrook Country Club, a Nevada non-profit corporation (hereinafter "Declarant").

RECITALS

1. Declarant is the owner of certain real property located in Douglas County, State of Nevada, described as follows:

See Exhibit "A", attached hereto and incorporated within, as recorded in, Document Number 0434697, Book 0398, Page 2632, on March 12, 1998, in the Official Records of Douglas County, Nevada, and having Assessor's Parcel Number 001-090-31, (hereinafter "Sending Parcel").

Said parcel is part of real property APN 001-090-31.

2. The Declarant has received approval from the Tahoe Regional Planning Agency (TRPA) on March 28, 2001, TRPA File Number 200245 to transfer 822 square feet of Class 1b allowable land coverage from the Sending Parcel to a receiving parcel, described as follows:

Lot 110, as shown on the amended plat of ELKS SUBDIVISION, filed in the Office of the County Recorder, of Douglas County, Nevada, on January 5, 1928, and as shown on the Second Amended Plat of the ELKS SUBDIVISION filed in the Office of the County Recorder of Douglas County, Nevada on June 5, 1952.

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Said parcel was recorded in Document Number 0489720, Book 0400, Page 1749, on April 11, 2000, in the Official Records of Douglas County, Nevada, and having Assessor's Parcel Number 05-242-05, Parcel Two, Lot 110 (hereinafter "Receiving Parcel").

3. The Glenbrook Golf and Tennis Club LLC, a Nevada Limited Liability Company, has signed below to indicate its consent to this transfer. Such consent is required for this Deed Restriction because the Glenbrook Golf and Tennis Club LLC reserves rights to TRPA coverage on the Sending Parcel as set forth in Exhibit "B," attached hereto and incorporated within, as recorded in Document Number 0434697, Book 0398, Pages 2626-27, on April 11, 2000, in the Official Records of Douglas County, Nevada.
4. 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.
5. 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. 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.
6. Upon recording this deed restriction, TRPA will recognize the following land coverage on APN 001-090-31, Lot F, Unit 3.

| <u>Land Capability</u> | <u>Total Area</u> | <u>Allowable Coverage</u> | <u>Existing Coverage</u> | <u>Coverage Transferred</u> | <u>Unused Base Allowable Land Coverage</u> |
|------------------------|--------------------------|---------------------------|--------------------------|-----------------------------|--|
| Class 1b | 708,000 sq. ft. | 7,080 sq. ft. | 50 sq. ft. | 822 sq. ft. | 6,208 sq. ft. |
| Class 5 | 1,192,280 sq. ft. | 298,044 sq. ft. | 62,994 sq. ft. | | 235,050 sq. ft. |
| Class 6 | 780,050 sq. ft. | 234,015 sq. ft. | 4,210 sq. ft. | | 229,805 sq. ft. |
| Total | 2,680,330 sq. ft. | 539,139 sq. ft. | 67,254 sq. ft. | 822 sq. ft. | 471,063 sq. ft. |

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 822 square feet of Class 1b allowable land coverage and to now contain 471,063 square feet of Class 6, 5, and 1b unused base allowable land coverage.

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2. Declarant also hereby declares that Declarant is permanently restricted from transferring the coverage back to the Sending Parcel. Declarant likewise declares that Declarant shall protect the Sending Parcel from future soil disturbance (except as authorized by a TRPA permit), and that Declarant shall make reasonable provisions for the future maintenance of the Sending Parcel to ensure that no future unauthorized soil disturbance shall occur.
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

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

Declarant's Signature:

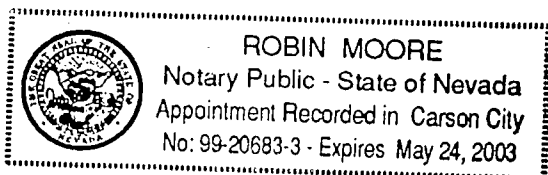
Frank Giordano
 Frank Giordano, President, Glenbrook Club

Dated: 4-27-01

STATE OF NEVADA)
) SS.
 COUNTY OF DOUGLAS)

On this 27 day of April, 2001, before me, personally appeared _____ 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.

Robin Moore
 NOTARY PUBLIC



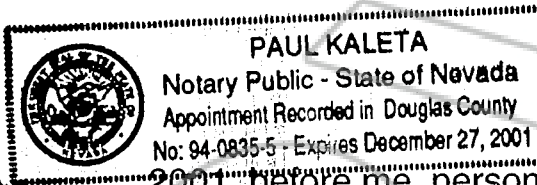
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Signature of Affected Party:

Larry Ruvo
Larry Ruvo, Authorized Representative,
Glenbrook Golf and Tennis Club

Dated: 4/10/2001

STATE OF Nevada)
COUNTY OF Douglas) SS.



On this 10th day of April, 2001, before me, personally appeared

_____ 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.

Paul Kaleta
NOTARY PUBLIC

APPROVED AS TO FORM:



Jordan Hahn
Tahoe Regional Planning Agency

STATE OF NEVADA)
COUNTY OF DOUGLAS) SS.

On this 9th day of April, 2001, before me, personally appeared JORDAN HAHN 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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COPY

REQUESTED BY
Walter Burgess
IN OFFICIAL RECORDS OF
DOUGLAS CO., NEVADA

2001 APR 27 PM 2:15

LINDA SLATER
RECORDER

\$ 11.00 PAID AB DEPUTY

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