

APN 07-020-07
APN 07-180-94

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: Kathy Canfield, Senior Planner

THIS INSTRUMENT IS BEING RECORDED AS AN ACCOMMODATION ONLY. NO LIABILITY, EXPRESS OR IMPLIED, IS ASSUMED AS TO ITS REGULARITY OR SUFFICIENCY NOR AS TO ITS AFFECT, IF ANY, UPON TITLE TO ANY REAL PROPERTY DESCRIBED THEREIN.

FIRST AMERICAN TITLE CO.

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

This Deed Restriction is made this _____ day of _____, 2001, by Falcon Capital, LLC, a Wyoming Limited Liability Company (hereinafter "Declarant").

RECITALS

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

Parcel 2 as set forth on that certain parcel map for LOIS ELIZABETH RABE SARMAN and EDWIN CARL SARMAN co executors of the ESTATE OF ELIZABETH SCHULZ RABE, deceased, filed for record in the office of the County Recorder of Douglas County, Nevada on January 10, 1978, in Book 178, Page 562, as Document No. 16586, and as recorded on January 16, 1997 in Book 197, Page 2168 as Document No. 404775 in the official records of Douglas County, Nevada, and having Assessor's Parcel Number (APN) 07-020-07 (hereinafter "Sending Parcel").
2. The Declarant has received approval from the Tahoe Regional Planning Agency (TRPA) on May 23, 2001 to transfer 12,683 square feet of Class 4 unused base allowable land coverage from the Sending Parcel to a receiving parcel, described as follows:

See Exhibit A, and as recorded on November 7, 2000 in Book 1100, Page 1353 as Document Number 0502950 in the official records of Douglas County, Nevada and having Assessor's Parcel Number (APN) 07-180-94 (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.

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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. 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.

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 12,683 square feet of Class 4 unused base allowable land coverage and to now contain 50,116 square of unused Class 4 base allowable land coverage, 681 square feet of unused Class 2 base allowable land coverage and 143 square feet of unused Class 1a base allowable land coverage.
2. Declarant also hereby declares that the area of the transferred land coverage on the Sending Parcel shall be restored and maintained in a natural or near natural state. Declarant acknowledges that land coverage may be returned to the Sending Parcel only if TRPA approves the transfer of such pursuant to TRPA's ordinances in effect at the time of such development. Declarant further acknowledges that any such future transfer to the Sending Parcel shall be evidenced by a recorded instrument approved by TRPA. Declarant likewise declares that Declarant shall protect the Sending Parcel from soil disturbance and 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:

Randy Lane
Randy Lane, Managing Member
Falcon Capital, LLC

Dated: 5/30/2001

STATE OF _____)
) SS.
COUNTY OF _____)

On this 30th day of May, 2001, before me, personally appeared G. Randy Lane 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.

Adrienne A. Kalamaras
NOTARY PUBLIC



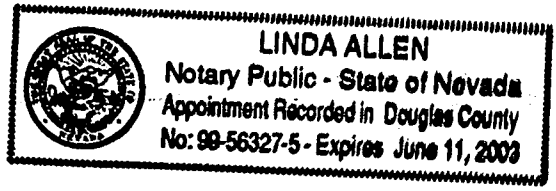
APPROVED AS TO FORM:

Jordan Kahn
Tahoe Regional Planning Agency JORDAN KAHN

STATE OF DOUGLAS)
) SS.
COUNTY OF NEVADA)

On this 30th day of May, 2001, before me, personally appeared Jordan Kahn personally known to me, and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person executed the instrument.

Linda Allen
NOTARY PUBLIC



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EXHIBIT A
DESCRIPTION

All that certain lot, piece or parcel of land situate in the County of Douglas, State of Nevada, described as follows:

All that portion of the Northeast $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ of Section 26, Township 13 North, Range 18 East, M.D.B. & M, more particularly described as follows:

Commencing at the Southwest corner of said Northeast $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ of Section 26;
thence South $89^{\circ} 39' 48''$ East 157.60 feet to the True Point of Beginning
thence North $00^{\circ} 14' 09''$ West 1,125.25 feet
thence South $89^{\circ} 41' 40''$ East 162.81 feet
thence South $00^{\circ} 08' 32''$ West 255.79 feet
thence South $00^{\circ} 13' 03''$ West 214.83 feet
thence South $89^{\circ} 41' 40''$ East 163.80 feet
thence South $00^{\circ} 13' 03''$ West 130.00 feet
thence North $89^{\circ} 41' 40''$ West 163.80 feet
thence South $00^{\circ} 02' 19''$ West 524.67 feet
thence North $89^{\circ} 39' 48''$ West 155.88 feet to the True Point of Beginning

The Basis of Bearing for this description is the bearing North $00^{\circ} 14' 09''$ West as shown on that Record of Survey, Document No. 311703

REQUESTED BY
FIRST AMERICAN TITLE CO.

IN OFFICIAL RECORDS OF
DOUGLAS CO. NEVADA

2001 MAY 30 PM 4:26

LINDA SLATER
RECORDER

\$10⁰⁰ PAID *KD* DEPUTY

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