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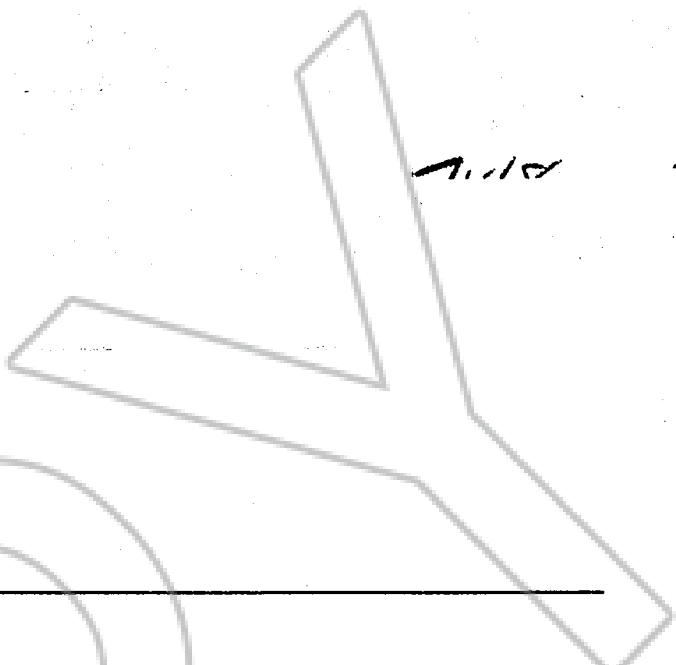
RECORDING REQUESTED BY:

✓ TAHOE REGIONAL PLANNING AGENCY
Post Office Box 1038
Zephyr Cove, Nevada 89448

John Thompson

WHEN RECORDED MAIL TO:

✓ TAHOE REGIONAL PLANNING AGENCY
Post Office Box 1038
Zephyr Cove, Nevada 89448
Attn: Julie Thompson, Assistant Planner
TRPA File Number 20020702



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

This Deed Restriction is made this 8th day of May, 2002, 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:

See Exhibit "A", attached hereto and incorporated within, as recorded in Book 1001, Page 2503, Document 0524684 on October 9, 2001 in the Official Records of Douglas County, Nevada, and having Assessor's Parcel Numbers 07-100-01 (hereinafter Sending Parcel).

2. The Declarant has received approval from Tahoe Regional Planning Agency ("TRPA") on April 25, 2002, to transfer 4,567 square feet of Class 1b banked land coverage from the Sending Parcel to the Receiving Parcel, described as follows:

See Exhibit "B", attached hereto and incorporated within (hereinafter Receiving Parcel).

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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 Tahoe Regional Planning Compact.
4. As a condition of the above approval, Chapter 20 of the TRPA Code of Ordinances requires that appropriate deed restrictions be recorded documenting both the transfer of coverage, and the requirement that the unused portion of the Sending Parcel shall be 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 and retired 4,567 square feet of Class 1b banked land coverage, and to now contain 83,984 square feet of Class 1b banked land coverage.
2. Declarant also hereby declares that the unused portion of 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 as equitable servitude, as the case may be, and shall constitute benefits and burdens to the Sending Parcel and 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 on the day and year written above.

Declarant's Signature(s):

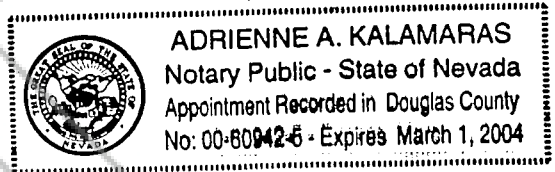
Randy Lane
Randy Lane, Managing Member, Falcon Capital, LLC.

Dated: 5-8-02

STATE OF Nevada)
COUNTY OF Douglas) ss.

On this 8th day of May, 2002, before me, personally appeared 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 behalf of which the person(s) acted executed the instrument.

Adrienne A. Kalamaras
NOTARY PUBLIC



APPROVED AS TO FORM:

Lyn Barnett Dated: May 3, 2002
TAHOE REGIONAL PLANNING AGENCY
Lyn Barnett

STATE OF NEVADA)
COUNTY OF DOUGLAS) ss.

On this 3 day of May, 2002, before me, personally appeared LYN BARNETT 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 behalf of which the person(s) acted executed the instrument.

Katherine S. White
NOTARY PUBLIC



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EXHIBIT "C"

DOUGLAS COUNTY
EXHIBIT A

DESCRIPTION

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

Being a portion of Section 22, Township 13 North, Range 18 East, M.D.N. & M.

COMMENCING at the Northeast corner of Lot 16, in Block 3 of OLIVER PARK, as shown on the Map thereof, filed in the office of the County Recorder of Douglas County, Nevada, on February 2, 1959; thence along the Northeastly line of MICHELE DRIVE the following distances and courses: North 18° 23' 35" East, a distance of 111.645 feet; thence on a curve to the right having a radius of 575.06 feet through a central angle of 10° 25' 14" for an arc distance of 104.58 feet; thence North 28° 48' 49" East, a distance of 257.22 feet to the point of intersection with the Southwesterly line of Kahle Drive extended Northwestly; thence along the South westerly line of said Kahle Drive extended North 61° 11' 11" West, a distance of 486.87 feet to the TRUE POINT OF BEGINNING; thence continuing along said line North 61° 11' 11" West a distance of 565.63 feet; thence along a curve to the left having a radius of 20.00 feet through a central angle of 90° 00', an arc distance of 31.42 feet; thence South 28° 48' 49" West, a distance of 295.29 feet to a point; thence South 60° 40' 41" East, a distance of 585.65 feet; thence North 28° 48' 49" East, a distance of 320.54 feet to the POINT OF BEGINNING.

*THIS DESCRIPTION APPEARS OF RECORD
IN DOCUMENT RECORDED 12-30-1999 AS
DOCUMENT NUMBER 483581 BOOK 1259
PAGE 5438*

THIS INSTRUMENT IS BEING RECORDED AS AN ACCOMMODATION ONLY. NO LIABILITY, EXPRESS OR IMPLIED, IS ASSUMED AS TO ITS NECESSITY OR SUFFICIENCY NOR AS TO ITS EFFECT, IF ANY, UPON TITLE TO ANY REAL PROPERTY DESCRIBED THEREIN.
FIRST AMERICAN TITLE COMPANY OF NEVADA

REQUESTED BY
FIRST AMERICAN TITLE CO.

IN OFFICIAL RECORDS OF
DOUGLAS CO., NEVADA

2001 OCT -9 PM 3: 53

LINDA SLATER
RECORDER

\$1500 PAID *RL* DEPUTY

0524684
BK1001PG2503

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EXHIBIT BMarch 11, 2002
99247DESCRIPTION
Parcel of land deeded to KGID

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

All that portion of Parcels 1 & 2, being a portion of the NE $\frac{1}{4}$ NW $\frac{1}{4}$, Section 26, T.13N., R.18E., M.D.M., as shown on the Parcel Map recorded as Document No. 16756 in Douglas County, Nevada, more particularly described as follows:

COMMENCING at the northeast corner of said Parcel 1 which lies on the south right-of-way line of Kingsbury Grade;

THENCE along said south right-of-way line N $73^{\circ}59'08''$ W, 126.73 feet to the **POINT OF BEGINNING**;

THENCE S $12^{\circ}22'40''$ W, 66.57 feet;

THENCE S $04^{\circ}48'28''$ W, 58.79 feet to a point on the boundary line between said Parcels 1 & 2;

THENCE S $14^{\circ}52'04''$ W, 90.43 feet to the southwest corner of said Parcel 2;

THENCE N $00^{\circ}08'00''$ E, 117.27 feet;

THENCE N $21^{\circ}25'24''$ E, 102.18 feet to the northwest corner of said Parcel 1 which lies on said south right-of-way line of Kingsbury Grade;

THENCE along said south right-of-way line S $73^{\circ}59'08''$ E, 5.00 feet to the **POINT OF BEGINNING**.

Containing 3,049 square feet, more or less.

The Basis of Bearing for this description is identical to the Parcel Map recorded as Document No. 16756.

Prepared by: Turner & Associates, Inc.
Land Surveying
P.O. Box 5067
Stateline, NV 89449

REQUESTED BY
Sabra Commis Church
IN OFFICIAL RECORDS OF
DOUGLAS CO., NEVADA

2002 MAY -9 AM 11:43

LINDA SLATER
RECORDER

\$18⁰⁰ PAID *Be* DEPUTY

0541813

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