

APN # 1318-22-002-003

Recording Requested by:

Name Faro & Son LLC

Address PO Box 1541

City/State/Zip South Lake Tahoe CA

916154

REQUESTED BY
TSI TITLE & ESCROW
IN OFFICIAL RECORDS OF
DOUGLAS CO., NEVADA

2004 JUN -4 PM 3:17

WERNER CHRISTEN
RECORDER

\$17⁰⁰ PAID KJ DEPUTY

(for Recorder's use only)

Power of Attorney
(Title of Document)

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 EFFECT, IF ANY, UPON TITLE TO ANY REAL PROPERTY DESCRIBED THEREIN.

This page added to provide additional information required by NRS 111.312 Sections 1-2.
(Additional recording fee applies)

This cover page must be typed or printed.

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APN

A-1013
1318-22-002-003

Recording requested by
and when recorded mail to:

FARO & SON LLC
P.O. BOX 1561
SOUTH LAKE TAHOE, CA 96156
{Purchaser's Address}

IRREVOCABLE POWER-OF-ATTORNEY
REGARDING TRANSFER OF RESIDENTIAL UNITS

THIS IRREVOCABLE POWER-OF-ATTORNEY REGARDING TRANSFER OF UNITS ("Power-of-Attorney") is made as of the 31 day of March 2004 ("Effective Date"), by and between MEADOW BROOK ASSOCIATES, LP, a Nevada limited partnership ("Seller") and FARO & SON LLC ("Purchaser").

WHEREAS, Seller is the owner of that certain real property located in the County of Douglas, State of Nevada, commonly known as Assessor's Parcel No. 1318-22-002-003 (the "Sending Parcel").

WHEREAS, appurtenant to the Sending Parcel are 1 Residential Units (the "Units"), as defined in the Tahoe Regional Planning Agency ("TRPA") Code of Ordinances.

WHEREAS, Seller has conveyed the Units to Purchaser pursuant to that certain Agreement for Purchase and Sale of Residential Units dated 3-31-04, 2004.

NOW, THEREFORE, for good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereto agree as follows:

Seller hereby appoints Purchaser as agent ("Agent") of Seller solely for the limited purposes of transferring the Units or any portion thereof to an appropriate receiving parcel(s) designated by Purchaser and approved by TRPA. Agent is authorized and empowered to execute on behalf of Seller, from time to time, (i) all declarations of covenants, conditions, and restrictions pertaining to the Units in the form required by TRPA and approved by both TRPA and Seller, and (ii) TRPA applications and other documents reasonably required by TRPA to transfer of the Units from the Sending Parcel to appropriate receiving parcel(s) designated by Purchaser and approved by TRPA.

Seller and Purchaser have agreed the Units may remain banked on the Sending Parcel until transferred to a receiving parcel(s) designated by Purchaser and approved by TRPA, but in no event for longer than 3-31-08, 2008. Seller has agreed, among other things, not to encumber the Units in any manner (except in favor of Purchaser) and to cooperate in all reasonable ways to facilitate transfer of the Units off the Sending Parcel as required by Purchaser.

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The rights and restrictions set forth herein shall be deemed covenants running with the land or as equitable servitudes, as the case may be, shall constitute benefits and burdens to the Sending Parcel, and shall be binding on Seller, its assignees, and all persons acquiring or owning any interest in the Sending Parcel.

This Power-of-Attorney may be executed in one or more counterparts, each of which will be deemed an original, and all of which together will constitute one and the same agreement.

IN WITNESS WHEREOF, the parties hereto have executed this Power-of-Attorney effective as of date first set forth above.

SELLER:

MEADOW BROOK ASSOCIATES LP
a Nevada limited partnership

By: Lake Vista Apartments, LLC
a Nevada limited liability company
Its: General Partner

By: G. Randy Lane
G. Randy Lane
Its: Managing Member

PURCHASER:

Art Farokhpour
ART FAROKHPOUR

State of California }
County of El Dorado } SS.

On 3/31/04 before me,
C M Clymer personally
appeared A. Kalamaras
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.

C M Clymer
Notary's Signature



State of Nevada }
County of Douglas } SS.

On April 13, 2004 before me,
A. Kalamaras personally
appeared G. Randy Lane
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]
Notary's Signature

