RECORDING REQUESTED BY:

Tahoe Regional Planning Agency Post Office Box 5310 Stateline, Nevada 89449

WHEN RECORDED MAIL TO:

Tahoe Regional Planning Agency
Post Office Box 5310
Stateline, Nevada 89449
Attn: Melissa Shaw, Associate Planner
TRPA File # 20021970

REQUESTED BY

MILKIFF + ASSEC

IN OFFICIAL RECORDS OF

DOUGLAS CO., MEYADA

2004 SEP 27 PM 2: 54

WERNER CHRISTEN
RECORDER

/8 PAID (A.) DEPUTY

DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS RESIDENTIAL UNITS DEED RESTRICTION TO BE RECORDED AGAINST APNs 1318-09-810-005 and 1318-09-810-004

This Deed Restriction is made this 27th day of 55thb, 2004 by Prestige Corporate Headquarters, LLC, a Florida Limited Liability Company (hereinafter "Declarant").

RECITALS

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

Parcel One:

See Exhibit A, attached.

Said parcel was recorded on May 3, 2002 as document number 0541424, Book 0502, Page 01276 in the Office of the Recorder of the County of Douglas, and having Assessor's Parcel Number 1318-09-810-005 (formerly APN 05-113-04).

Parcel Two:

See Exhibit A, attached.

Said parcel was recorded on May 3, 2002 as document number 0541424, Book 0502, Page 01276 in the Office of the Recorder of the County of Douglas, and having Assessor's Parcel Number 1318-09-810-004 (formerly APN 05-113-05).

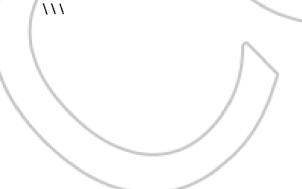
Parcels A and B are hereinafter collectively referred to as the "Property."

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- 2. The Property is located in the Tahoe Region as described in the Tahoe Regional Planning Compact (P.L. 96-551, Stat. 3233, 1980), which region is subject to the regional plan and the ordinances adopted by the Tahoe Regional Planning Agency (hereafter "TRPA") pursuant to the Tahoe Regional Planning Compact.
- Declarants received approval from the TRPA on April 4, 2004 to adjust the boundary line between the subject parcels, subject to certain conditions contained on said approval, including a condition that Declarants record a deed restriction permanently assuring that the number of residential units on APN 1318-09-810-004 shall be limited to two and the number of residential units on APN 1318-09-810-005 to one residential unit.
- 4. As a condition of the above approval, the TRPA permit required that the number of residential units on APN 1318-09-810-004 shall be limited to two existing units and the number of residential units on APN 1318-09-810-005 to one existing residential unit.

DECLARATIONS

- Declarants hereby declare that, for the purpose of satisfying TRPA's April 4, 2004 condition of approval, Parcel One (APN 1318-09-810-005) identified herein shall always have no more than one residential unit and Parcel Two (APN 1318-09-810-004) identified herein shall always have no more than two residential units.
- 2. This Deed Restriction shall be deemed a covenant running with the land, or an equitable servitude, as the case may be, and shall be binding on the Declarants and Declarants' assigns, and all persons acquiring or owning any interest in the property.
- 3. 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 shall be deemed and agreed to be a third party beneficiary of this Deed Restriction, and as such, can enforce the provisions of this Deed Restriction.



III

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Prestige Corporate Headquarters, LLC Deed Restriction for APNs 1318-09-810-005 and 1318-09-810-004 Page 3 of 5

IN WITNESS WHEREOF, Declarant has executed this Deed Restriction this the day and
year written above. Declarant's Signature:
Declarant's Signature.
1/1/1/1/2015/10/
Brian Mahoney Dated: 9/29/04
President, Prestige Corporate Headquarters, LLC
STATE OF)
COUNTY OF) SS.
On this 37th day of September, 2004, 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.
CX Serbel
C. K. SEIBEL NOTARY PUBLIC STATE OF NEVADA Appt. No. 03-84178-5 My Appt. Expires Sept. 26, 2007
APPROVED AS TO FORM:
Namoe Regional Planning Agency
STATE OF Nevada)
COUNTY OF Douglas)
On this day of 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.
Susan A. Mileanorch
NOTARY PUBLIC SUSAN A. MIKANOVICE NOTARY PUBLIC STATE OF NEVACE NOTARY PUBLIC STATE OF NEVACE
0625 4 DOUGLAS COUNTY 04-90058-5 My Appt. Expires June 21, 200%

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DESCRIPTION Adjusted A.P.N. 05-113-04

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

All that portion of Section 9, Township 13 North, Range 18 East, M.D.M., more particularly described as follows:

BEGINNING at the northwesterly corner of Lot 6, Block C, Zephyr Cove Properties Amended No. 2, Document No. 00267, which lies on the southerly right-of-way line of Lake Shore Blvd;

THENCE along said right-of-way line S 36°22'35" E, 64.00 feet to the most easterly corner of said Lot 6;

THENCE along the southeasterly line of said Lot 6 and the extension thereof, S 20°06'18" W, 196.90 feet, more or less, to the point of approximate Low Water Line of Lake Tahoe, at an elevation of 6223.0 feet, Lake Tahoe Datum;

THENCE along said approximate Low Water Line N 45°47'09" W, 91.39 feet, more or less;

THENCE N 26°00'00" E, 148.71 feet, more or less;

THENCE N 36°22'35" W, 62.54 feet;

THENCE N 34°51'48" E, 50.00 feet;

THENCE S 36°22'35" E, 129.00 feet to the POINT OF BEGINNING.

Containing 0.41 acres, more or less.

The Basis of Bearing for this description is identical to Amended Map of Subdivision No. 2 of Zephyr Cove Properties, Inc., recorded as Document No. 00267.

The above mentioned approximate Low Water elevation is referenced from that legal description recorded as Document No. 0507672, Douglas County, Nevada Records.

That Grant, Bargain, and Sale Deed legal description recorded as Document No. 0508635 in Book 0201, Page 2189 was used in the preparation of this legal description.

Prepared by:

Turner & Associates, Inc.

Land Surveying

P.O. Box 5067

Stateline, NV 89449

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0541424

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Prestige Corporate Headquarters, LLC Deed Restriction for APNs 1318-09-810-005 and 1318-09-810-004 Page 5 of 5



DESCRIPTION Adjusted A.P.N. 05-113-05

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

All that portion of Section 9, Township 13 North, Range 18 East, M.D.M., more particularly described as follows:

COMMENCING at the northwesterly corner of Lot 7, Block C, Zephyr Cove Properties Amended No. 2 which lies on the southerly right-of-way line of Lake Shore Blvd;

THENCE S 34°51'48" W, 50.00 feet to the POINT OF BEGINNING;

THENCE S 36°22'35" E, 62.54 feet;

THENCE S 26°00'00" W, 148.71 feet, more or less, to the point of approximate Low Water Line of Lake Tahoe, at an elevation of 6223 feet, Lake Tahoe Datum;

THENCE along said approximate Low Water line N 45°47'09" W, 83.24 feet, more or less, to the point of the southwesterly extension of the westerly line of said Lot 7;

THENCE along said westerly line N 34°51'48" E. 153.52 feet, more or less, to the POINT OF BEGINNING.

Containing 0.24 acres, more or less.

The Basis of Bearing for this description is identical to Amended Map of Subdivision No. 2 of Zephyr Cove Properties, Inc., recorded as Document No. 00267.

The above mentioned approximate Low Water elevation is referenced from that legal description recorded as Document No. 0507672, Douglas County, Nevada Records.

That Grant, Bargain, and Sale Deed legal description recorded as Document No. 0508635 in Book 0201. Page 2189 was used in the preparation of this legal description.

Prepared by:

Turner & Associates, Inc.

Land Surveying P.O. Box 5067

Stateline, NV 89449

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