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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 + ASSOC
IN OFFICIAL RECORDS OF
DOUGLAS CO., NEVADA

2004 SEP 27 PM 2:55

WERNER CHRISTEN
RECORDER

\$18⁰⁰ PAID *KJ* DEPUTY

**DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS
ALLOWABLE VISIBLE LAKEFRONT FAÇADE ("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 September, 2004 by Prestige Corporate Headquarters, LLC, a Florida 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 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 B, 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.
3. 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 parcels within the project area shall be restricted to the amount of visible lakefront façade allowed under the scenic ordinances for parcels that contain less than 100 linear feet of lakefront measured at high water, as determined by the Scenic Quality Review in the Shoreland Ordinances (TRPA Code of Ordinances Section 30.15).

DECLARATIONS

1. Declarants hereby declare that, for the purpose of satisfying TRPA's April 4, 2004 condition of approval, the Property consisting of Parcels One and Two identified herein shall always be restricted to the amount of visible lakefront façade allowed under the scenic ordinances for parcels that contain less than 100 linear feet of lakefront measured at high water, as determined by the Scenic Quality Review in the Shoreland Ordinances (TRPA Code of Ordinances Section 30.15).
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.

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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**.

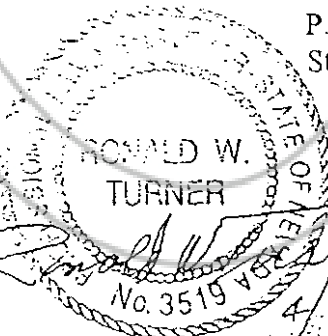
Containing 0.41 acres, more or less.

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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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.

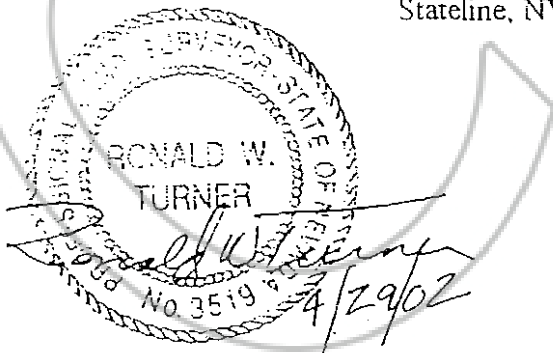
Containing 0.24 acres, more or less.

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.

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0625142

0541424

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