

DOC # 0641141
04/07/2005 12:30 PM Deputy: BC
OFFICIAL RECORD
Requested By:
WESTERN TITLE

Adjusted APNs: 1120-08-000-001
1120-05-000-006

Recording Requested by
and Return by Mail to:

Bedford Properties Management Co., LLC
c/o Scarpello, Huss & Oshinski Ltd.
600 E. William Street, Suite 300
Carson City, NV 89701
Rptt: \$ 8248.50
90852 SLG

Douglas County - NV
Werner Christen - Recorder
Page: 1 of 9 Fee: 22.00
BK-0405 PG- 2530 RPTT: 8248.50



DEED OF DEVELOPMENT RIGHTS

THIS DEED OF DEVELOPMENT RIGHTS is made and entered into this 5th day
of April 2005, between WESTSIDE NEVADA, LLC, a Nevada limited liability
company (hereinafter referred to as "Grantor") and BEDFORD PROPERTIES MANAGEMENT
CO., LLC, a Nevada limited liability company (hereinafter referred to as "Grantee").

WITNESSETH

THAT Grantor, in consideration of the sum of Ten Dollars (\$10.00), lawful money of the
United States of America, in hand paid by Grantee, and additional consideration, the receipt
whereof is hereby acknowledged, does by these presents convey, grant, bargain, and sell unto
Grantee, and to Grantee's successors and assigns forever, all of those certain development rights
situate in Douglas County, Nevada, and more particularly described as follows:

Four hundred twenty-three (423) development rights, as certified
by the Community Development Department, Douglas County,
Nevada, pursuant to the Douglas County Development Code
§20.500, et seq., and evidenced by the Certificate attached hereto
and by this reference incorporated herein as Exhibit "A."

TOGETHER with all hereditaments and appurtenances thereunto belonging or
appertaining thereof.

**THIS DOCUMENT IS RECORDED AS AN ACCOMMODATION ONLY
and without liability for the consideration therefor, or as to the validity or sufficiency
said instrument, or for the effect of such recording on the title of the property involved.**

TO HAVE AND TO HOLD the said development rights, unto Grantee, and to Grantee's successors and assigns, forever.

In witness whereof, Grantor has executed this conveyance the day and year first hereinabove written.

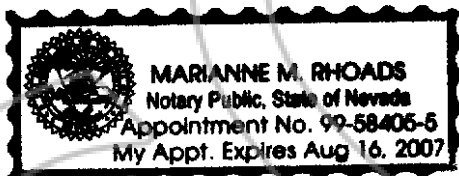
WESTSIDE NEVADA, LLC

By: Charlotte E Brooke
CHARLOTTE E. BROOKE, Manager

STATE OF NEVADA)
) SS:
COUNTY OF DOUGLAS)

On 5 April 2005, before me, personally appeared CHARLOTTE E. BROOKE, personally known to me, or proven to me on the basis of satisfactory evidence, to be the person whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her authorized capacity, and that by her signature on the instrument the person, or entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.



Marianne M. Rhoads
Notary Public

After recording, return to:
Douglas County
Community Development Department
P.O. Box 218
Minden, Nevada 89423

ADJUSTED APN 1120-08-000-001
ADJUSTED APN 1120-05-000-006

CERTIFICATE OF ELIGIBILITY TO TRANSFER DEVELOPMENT RIGHTS

THIS CERTIFICATE is issued pursuant to the provisions of Douglas County Code, Sections 20.500.010 and 20.500.020.

Westside Nevada LLC (hereafter referred to as "Owner") is the owner in fee of certain parcels of real property situated in Douglas County, Nevada, more particularly described in Exhibit 1, attached and incorporated by reference.

Owner has applied for a certificate that the parcels are eligible for transfer of development rights. The application is accompanied by a form of Grant of Conservation Easement, preliminary title reports, legal descriptions, a map, and documentation of eligibility for bonuses, all in the manner provided by Douglas County Code. The Grant of Conservation Easement has been signed and recorded in the Official Records of Douglas County, Nevada.

NOW, THEREFORE, the undersigned County Manager, as ex officio Community Development Director, does by these presents certify that the described property is eligible for transfer of development rights in the amount of 423, as set forth in the Attachment to Application and Certification for Transfer of Development Rights, Appendix 7B-TDR Calculations, attached as Exhibit 2 and incorporated by reference, and this Certificate of Eligibility to Transfer Development Rights is issued as evidence thereof. In making this Certificate, neither the undersigned nor Douglas County warrants or insures title to real property, or makes any representations regarding the eligibility of any specific parcel or parcels to receive a transfer of the development rights.

Dated the 5 day of April, 2005.

DOUGLAS COUNTY, NEVADA



DANIEL C. HOLLER, County Manager

CERTIFICATE OF ELIGIBILITY TO TRANSFER DEVELOPMENT RIGHTS

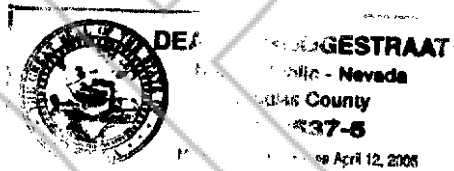
Page Two

ADJUSTED APN 1120-08-000-001

ADJUSTED APN 1120-05-000-006

On the 5th day of April, 2005, Daniel C. Holler appeared before me, a Notary Public, and acknowledged that he executed the foregoing instrument.

DeAnne Hoogstraal
Notary Public
My Commission Expires: 4-12-06



Note:

Conveyances of the development rights certified herein must make reference to this Certificate. Douglas County Code, Section 20.500.020(D) provides, among other things, "No transfer shall be effective until and unless the conveyances, the certificate and the open space easement or deed restriction are recorded in the office of the county recorder and copies of the recorded instruments filed with the community development department."



DESCRIPTION
ADJUSTED APN 1120-05-000-006

All that real property situate within the West 1/2 of Section 5, Township 11 North, Range 20 East, M.D.M., Douglas County, Nevada, described as follows:

All those portions of Re-Adjusted Parcel E, as said parcel is shown on that certain Record of Survey to Accompany a Lot Line Adjustment for Brooke/Thomas, filed for record November 4, 1998, in Book 1198, at Page 963, as Document No. 453346 in the Official Records of Douglas County, Nevada, and Adjusted Parcel 13, as shown on that certain Record of Survey to Accompany a Lot Line Adjustment for T. Scott & Charlotte E. Brooke, filed for record April 20, 1993, in Book 493, at Page 3643, as Document No. 305108 in the Official Records of Douglas County, Nevada, more particularly described as follows:

BEGINNING at a G.L.O. Brass Cap at the West 1/4 corner of said Section 5, as shown on said Record of Survey, Document No. 453346;

Thence along the west line of the Northwest 1/4 of said Section 5, North 00°06'19" West, 1303.12 feet to a 5/8" rebar with plastic cap, PLS 6200 at the northwest corner of said Re-Adjusted Parcel E;

thence along the northerly line of said Re-Adjusted Parcel E, North 89°31'04" East 1971.85 feet to a 5/8" rebar with plastic cap, PLS 6200;

thence South 07°22'58" East 1170.79 feet;

thence South 89°45'18" West 603.39 feet;

thence South 00°04'15" East 931.42 feet;

thence North 89°55'45" East 498.04 feet;

thence South 19°56'48" West 1915.47 feet to a point on the Nevada/California State Line;

thence along said State Line, North 48°37'19" West 1347.51 feet to a square granite marker;

thence continuing along said State Line, North 48°33'23" West 71.74 feet to a point on the west line of the Southwest 1/4 of said Section 5;

thence along said west line of the Southwest 1/4, North 00°07'35" East 1637.09 feet to the POINT OF BEGINNING.

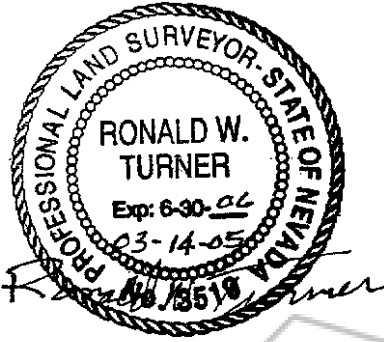
Containing 122.28 acres, more or less

The Basis of Bearing for this description is the bearing North 00°07'35" East along the west line of the Southwest 1/4 of Section 5, Township 11 North, Range 20 East, M.D.M., as shown on that certain Record of Survey to Accompany a Lot Line Adjustment for T. Scott & Charlotte E. Brooke, filed for record April 20, 1993, in Book 493, at Page 3643, as Document No. 305108 in the Official Records of Douglas County, Nevada.



Note: Refer this description to your title company before incorporating into any legal document.

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



COPY



March 2, 2005
04306

DESCRIPTION
ADJUSTED APN 1120-08-000-001

All that real property situate within the Southeast 1/4 of Section 5 and the Northeast 1/4 of Section 8, Township 11 North, Range 20 East, M.D.M., Douglas County, Nevada, described as follows:

Adjusted Parcel 7 and all those portions of Adjusted Parcels 12 and 13, as said parcels are shown on that certain Record of Survey to Accompany a Lot Line Adjustment for T. Scott & Charlotte E. Brooke, filed for record April 20, 1993, in Book 493, at Page 3643, as Document No. 305108 in the Official Records of Douglas County, Nevada, more particularly described as follows:

COMMENCING at a G.L.O. Brass Cap at the section corner of Sections 5, 4, 8 & 9 of said Township 11 North, Range 20 East, M.D.M., as shown on said Record of Survey, Document No. 305108;

Thence along the east line of said Southeast 1/4 of Section 5, North 00°20'18" East, 431.36 feet to a 5/8" rebar and plastic cap, PLS 6200, at the southeast corner of Adjusted Parcel 7, the POINT OF BEGINNING.

Thence leaving said east line of the Southeast 1/4 of Section 5, South 89°55'24" West, 1046.32 feet;

Thence South 12°25'16" West, 2670.51 feet to a point on the Nevada/California State Line;

Thence along said State Line, North 48°37'07" West, 2736.29 feet;

Thence leaving said State Line, North 04°41'08" East, 1033.52 feet;

Thence North 34°24'03" East, 795.76 feet;

Thence North 89°56'05" East, 530.70 feet to a 5/8" rebar with plastic cap, PLS 6200, at the northwest corner of said Adjusted Parcel 12;

Thence along the northerly line of said Adjusted Parcel 12 and of said Adjusted Parcel 7, North 89°54'57" East, 2614.39 feet to a 5/8" rebar with tag, PLS 6497 at the northeast corner of said Adjusted Parcel 7, said corner being a point on said east line of the Southeast 1/4 of Section 5;

Thence along said east line of the Southeast 1/4 of Section 5, South 00°20'18" West, 890.57 to the POINT OF BEGINNING.

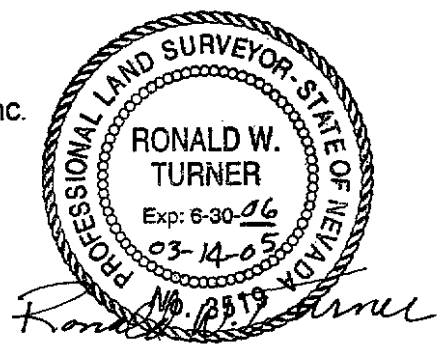
Containing 166.88 acres, more or less

The Basis of Bearing for this description is the bearing North 00°07'35" East along the west line of the Southwest 1/4 of Section 5, Township 11 North, Range 20 East, M.D.M., as shown on that certain Record of Survey to Accompany a Lot Line Adjustment for T. Scott & Charlotte E. Brooke, filed for record April 20, 1993, in Book 493, at Page 3643, as Document No. 305108 in the Official Records of Douglas County, Nevada.

Note: Refer this description to your title company before incorporating into any legal document.



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



COPY



ATTACHMENT TO
APPLICATION AND CERTIFICATION FOR TRANSFER OF DEVELOPMENT RIGHTS

APPENDIX 7B—TDR CALCULATIONS

Adjusted APN 1120-08-000-001
APN 1120-05-000-006

166.93 acres
122.31 acres

RECEIVED

JAN 27 2005

DOUGLAS COUNTY
COMMUNITY DEVELOPMENT

289.24 acres

TOTAL ACRES:

Number of 19 acre parcels: 15.223

Base Units (1 per parcel)
TDR Bonus (9 per parcel)
Flood Plain Bonus (7 per parcel)
Water Right Bonus (7 per parcel)

15.223
137.007
106.561
106.561

Subtotal:

365.352

Bonus for Large Acreage
(20 per 100 acres)

20.000
20.000
17.848

Subtotal:

57.848

TOTAL TDR UNITS:

423.200

