

OFFICIAL RECORD

Requested By:

STEWART TITLE OF DOUGLAS

COUNTY

Douglas County - NV

Werner Christen - Recorder

Page: 1 of 5 Fee: 43.00

BK-0406 PG- 6616 RPTT: 0.00



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
Attention: Wendy Jepson, Assistant Planner
TRPA File No. 20060379

**DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS
FOR COVERAGE ASSIGNMENT ("DEED RESTRICTION")
TO BE RECORDED AGAINST APN 1318-26-501-005**

This Deed Restriction is made this 17 day of April, 2006, by John C. Serpa pursuant to Agreement and Irrevocable Power of Attorney recorded on May 19, 2005 as Document Number 0644795, Book 0505, at Page 8749 in the office of County Recorder, Douglas County (hereinafter "Declarant").

RECITALS

1. Declarant is authorized to transfer land coverage off of certain real property located in Douglas County, State of Nevada, described as follows:

See Exhibit "A" Attached Hereto and Made a Part Hereof

Said parcel was recorded in Document Number 0617855, Book 0704, Page 01124 on July 2, 2004, in the Official Records of Douglas County, Nevada, and having Assessor's Parcel Number 1318-26-501-005 (formerly 1318-26-501-002) (Hereinafter "Sending Parcel").

2. The Declarant has received approval from the Tahoe Regional Planning Agency (TRPA) on April 6, 2006, to transfer 1,595 square feet of Class 6 base allowable land coverage from the Sending Parcel to a receiving parcel, described as follows:

Parcel No. 1:

Lot 6, Block 7, of Kingsbury Estates Unit 2, filed as Document No. 20174 on June 6, 1962, Official Records, Douglas County, Nevada.

Parcel No. 2:

A portion of Lot 7, of Kingsbury Estates Unit No. 2 filed as Document No. 20174 on June 6, 1962, Official Records, Douglas County, Nevada more particularly described as follows:

Beginning at the most northerly corner of Lot 7, Block 7, said corner being on the Easterly Right-of-Way line of Benjamin Drive:

Thence South 25°56'36" West 258.03 feet along said Right-of-Way line:

Thence North 50°55'12" East 217.60 feet to the easterly property line of said Lot 7;

Thence North 41.84 feet along said property line to the Northeast corner of said Lot 7;

Thence North 46°35'46" West 77.15 feet along the North Line of said Lot 7 to the point of beginning.

Note: The above metes and bound description appeared previously in that certain document recorded February 4, 2002, in Book 0202 Page 1367, as Instrument No. 0534026.

Said parcel was recorded in Document Number 0616938, Book 0604, Page 11817 on June 23, 2004, in the Official Records of Douglas County, Nevada, and having Assessor's Parcel Number 1319-19-810-006. (Hereinafter "Receiving Parcel")

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 the Tahoe Regional Planning Compact.
4. As a condition of the above approval, Chapter 20 of the TRPA Code of Ordinances requires that the appropriate deed restriction be recorded documenting both the transfer of coverage and the requirement that the area of the transferred land coverage on the Sending Parcel be restored and maintained in a 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 1,595 square feet of Class 6 base allowable land coverage and to now contain 27,365 square feet of Class 6 base allowable land coverage and 4,893 square feet of Class 4 remaining base allowable land coverage.
2. Declarant also hereby declares that the area of the transferred coverage on the sending parcel shall be restored and maintained in a natural state or near natural state if not redeveloped pursuant to a TRPA permit. Declarant acknowledges that land coverage may be returned to the sending parcel only if TRPA approves of the transfer of such pursuant to TRPA's ordinances in effect at the time of such development. Declarant further acknowledges that any such transfer to the Sending Parcel shall be evidenced by a recorded instrument approved by TRPA.



Declarant likewise declares 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 an equitable servitude, as the case may be, and shall constitute benefits and burdens to the Sending parcel and the 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.

IN WITNESS WHEREOF, Declarant has executed this Deed Restriction this the day and year written above.

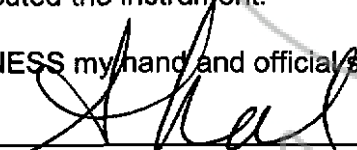
Declarant's Signature:


 _____ Dated: 4/17/06
 John C. Serpa, pursuant to Agreement and Irrevocable Power of Attorney recorded on May 19, 2005 as Document Number 0644795, Book 0505, Page 8749.

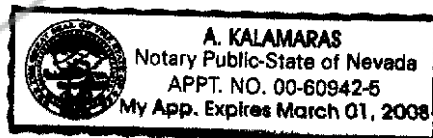
STATE OF Nevada)
)
 COUNTY OF Douglas) SS.

On this 17th day of April, 2006, before me, A. Kalamaras personally appeared John C. Serpa 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.

WITNESS my hand and official seal.



 NOTARY PUBLIC



DOCUMENT CONTINUED ON NEXT PAGE



APPROVED AS TO FORM:


Tahoe Regional Planning Agency

STATE OF NEVADA)
) SS.
COUNTY OF DOUGLAS)

On this 10th day of April, 2006, before me, Linda Allen, personally appeared Jordan Kahn 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.

WITNESS my hand and official seal.

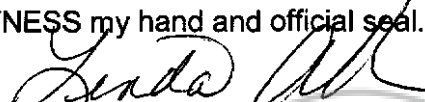

NOTARY PUBLIC



EXHIBIT 'A'
LEGAL DESCRIPTION

The land referred to herein is situated in the State of Nevada,
County of Douglas, described as follows:

All that portion of Section 26, Township 13 North, Range 18
East, M.D.M., more particularly described as follows:

Beginning at a point which bears South 00°09'40" West
834.66 feet from the Northeast corner of said Section 26;
thence South 00°17'25" West 476.89 feet;
thence North 68°36'59" West 307.72 feet;
thence North 12°43'46" West 611.62 feet;
thence North 76°58'34" East 126.88 feet;
thence along a curve to the North with a radius of 440.00
feet, a central angle of 35°30'00", and an arc length of
272.62, the chord of said curve bears North 59°13'34" East
269.28 feet;

thence along a curve concave to the North with a radius of
390.00 feet, a central angle of 20°07'49", and an arc
length 137.02, the chord of said curve bears North
31°24'40" East 136.32 feet;
thence South 00°09'40" West 514.11 feet to the POINT OF
BEGINNING

Reference is made to Record of Survey for Falcon Capital
recorded June 14, 2004, Book 0604, Page 6773, as Document
No. 616036.

A Portion of A.P.N. 1318-26-501-002 NOW KNOWN AS A.P.N.
1318-26-501-005

"IN COMPLIANCE WITH NEVADA REVISED STATUTE 111.312, THE
HEREIN ABOVE LEGAL DESCRIPTION WAS TAKEN FROM INSTRUMENT
RECORDED JUNE 14, 2004, BOOK 0604, PAGE 6769, AS FILE NO.
616035, RECORDED IN THE OFFICIAL RECORDS OF DOUGLAS COUNTY,
STATE OF NEVADA."

BK- 0406
PG- 6620
04/19/2006

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BK0704 PG01125