

DOC # 0680806  
07/28/2006 01:01 PM Deputy: GB  
OFFICIAL RECORD  
Requested By:  
FIRST AMERICAN TITLE COMPANY

A.P.N. 1418-34-202-001

**RECORDING REQUESTED BY:**  
State of Nevada, Division of State Lands  
901 S Stewart Street, Suite 5003  
Carson City, NV 89701

Douglas County - NV  
Werner Christen - Recorder  
Page: 1 Of 3 Fee: 16.00  
BK-0706 PG-10075 RPTT: 0.00



**WHEN RECORDED MAIL TO:**  
Nevada Land Bank  
State of Nevada, Division of State Lands  
901 S Stewart Street, Suite 5003  
Carson City, NV 89701

Escrow No. 131-2276002-GB  
First American Title Co., Carson City, NV

**NOTICE OF TRANSFER, OPTION TO REPURCHASE AND  
RESTRICTIONS ON ASSIGNMENT OF COVERAGE**

Notice is hereby given that the State of Nevada, Division of State Lands (NDSL) has transferred 912 square feet of Class 4, restored land coverage hereafter "Coverage" as defined in Chapter 20 of the Code of Ordinances of the Tahoe Regional Planning Agency (hereinafter "TRPA"), to that certain real property (the "Receiving Parcel"), more particularly described in Exhibit "A" attached hereto.

NDSL has retained an Option to Repurchase any portion of the Coverage which remains unused on the Receiving Parcel at the end of two and one-half years from the date of approval by Douglas County and the TRPA, of a permit conditioned upon the transfer of the Coverage. The option term shall be for 180 days, commencing at the end of said two and one-half year period. Exercise of the option shall be by written notice from NDSL to the Buyer or the Buyer's successor in interest.

The terms of the agreement regarding transfer of the Coverage are more particularly set forth in the "Purchase and Sale Agreement and Joint Escrow Instructions" dated July 10, 2006, executed by NDSL and Buyer (hereinafter "Agreement").

The Agreement provides, among other things, that the Coverage shall be used solely for the purpose of meeting, in whole or in part, the land coverage requirements of the TRPA permit for development of the Receiving Parcel; that the Buyer shall not assign Buyer's rights and obligations under the Agreement except to a transferee of the Receiving Parcel in connection with a conveyance of said parcel; and that no other party shall succeed to the Buyer's rights under the Agreement who does not also succeed to Buyer's rights and interest in the TRPA permit.

**BUYER:** Hidden Woods Homeowners Association  
c/o Cary Sarnoff

By: Cary Sarnoff Date: 7/25/06  
Cary Sarnoff, President  
Hidden Woods HOA

STATE OF NEVADA )  
 ) ss  
COUNTY OF DOUGLAS )  
~~WASHOE~~ )

On this 25th day of July, 2006, before me, personally appeared Cary Sarnoff personally known to me, (~~or proved on the basis of satisfactory evidence~~) to be the person whose names(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 acted, executed the instrument.

Linda L. Hardman  
NOTARY PUBLIC



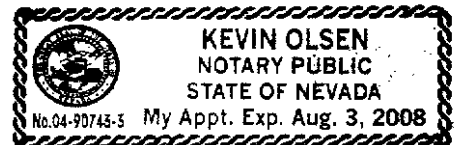
**SELLER:** State of Nevada, Division of State Lands

By: James A. Lawrence Date: 7/27/06  
Pamela B. Wilcox, Administrator  
Nevada Division of State Lands

STATE OF NEVADA )  
 ) ss  
COUNTY OF CARSON CITY )

On this 27th day of JULY, 2006, before me, personally appeared JAMES A. LAWRENCE personally known to me, (or proved on the basis of satisfactory evidence) to be the person whose names(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 acted, executed the instrument.

[Signature]  
NOTARY PUBLIC



\*Notice of Transfer, Option to Repurchase, and Restrictions on Assignment of Coverage  
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**EXHIBIT "A"**

All that real property situated in the unincorporated area of County of Douglas, State of Nevada, bounded and described as follows:

Being a portion of Lot 2 of Section 34, Township 14 North, Range 18 East, M.D.B.&M., more particularly described as follows:

Parcel A as set forth on Parcel Map for Richard Doud and Roland Adams, recorded February 14, 1979, Book 279, Page 928, as Document No. 29957, Douglas County, Official Records AP#03-192-240

Said parcel was recorded on July 20, 2000 as Document No. 0496018, Book 0700, Page 2852 in the Douglas County Recorder's Office, Assessor's Parcel 1418-34-202-001.

