Recording requested by: Feldman Shaw, LP

When recorded mail to: John C. Serpa P.O. Box 456 Zephyr Cove, NV 89448 DOC # 0682309 08/15/2006 03:18 PM Deputy: OFFICIAL RECORD Requested By:

STEWART TITLE OF DOUGLAS

COUNTY
Douglas County - NV
Werner Christen - Recorder

Werner Christen - Recorder e: 1 Of 3 Fee: 1

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IRREVOCABLE POWER-OF-ATTORNEY REGARDING TRANSFER OF LAND COVERAGE

THIS IRREVOCABLE POWER-OF-ATTORNEY REGARDING TRANSFER OF LAND COVERAGE ("Power-of-Attorney) is made and entered as of the 12th day of May, 2006 ("Effective Date"), by and between JOHN C. SERPA, ("Seller"), and RORY RYE, an individual ("Purchaser").

WHEREAS, Seller is the owner of that certain real property located in the County of Douglas, State of Nevada, commonly known as Assessor's Parcel No. 1318-26-501-005, (the "Sending Parcel").

WHEREAS, appurtenant to the Sending Parcel are 1,605 (One Thousand six hundred five) square feet of Class 6 Land Coverage, as defined in the Tahoe Regional Planning Agency ("TRPA") Code of Ordinances.

WHEREAS, Seller has conveyed the Land Coverage to Purchaser pursuant to that certain agreement for Purchase and Sale of Land Coverage dated of even date herewith.

NOW, THEREFORE, for good and valuable consideration, the receipt and adequacy of which are acknowledged, the parties hereto agrees as follows:

Seller hereby appoints Purchaser, its members or appointees, as agent ("Agent") solely for the limited purposes of transferring any portion of the Land Coverage to an appropriate receiving parcel(s) designated by Purchaser and approved by TRPA. Agent is authorized and empowered to execute on behalf of Seller, from time to time, (i) all declarations of covenants, conditions, and restrictions pertaining to the land Coverage in the form required by TRPA and approved by both TRPA and Seller, and (ii) TRPA applications and other documents reasonably required by TRPA to transfer the Land Coverage from the Sending Parcel to appropriate receiving parcel(s) designated by Purchaser and approved by TRPA.

Seller and Purchaser have agreed the Land Coverage may remain banked on the Sending Parcel for up to sixty (60) months until transferred to receiving parcel(s) designated by Purchaser and approved by TRPA. Seller has agreed, among other things, not to encumber the Land

Coverage in any manner (except in favor of Purchaser) and to cooperate in all reasonable ways to facilitate transfer of the Land Coverage off the Sending Parcel as required by Purchaser.

The rights and restrictions set forth herein shall be deemed covenants running with the land or as equitable servitudes, as the case may be, shall constitute benefits and burdens to the Sending Parcel, and shall be binding on Seller, its assignees, and all persons acquiring or owning any interest in the Sending Parcel.

This Power-of-Attorney may be executed in one or more counterparts, each of which will be deemed an original, and all of which together will constitute one and the same agreement.

IN WITNESS WHEREOF, the parties hereto have executed this Power-of-Attorney effective as of date first set forth above.

JOHN C. SERPA

RORY RYE

JOHI

STATE OF NEVADA

SS

COUNTY OF DOUGLAS

, 2006, before me, A. Kalamaras On this 1 personally appeared

personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her/their authorized capacity(ies), and that by his/her signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

. KALAMARAS otary Public-State of Nevada APPT, NO. 00-60942-5

App. Expires March 01, 2008

My commission expires

STATE OF Nevada)
COUNTY OF Douglas) SS
On this 28th day of July, 2006 before me, A. Kalamaras,
personally appeared Korye Que, personally known to me (or proved to me on the basis of satisfactory evidence) to be the
person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her/their authorized capacity(ies), and that by his/her signature(s)
on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.
WITNESS my hand and official seal.
Notary Public
2/100
A. KALAMARAS Notary Public-State of Nevada APPT. NO. 00-60942-5 My APPL Brains APPT. NO. 00-60942-5
My App. Expires March 91, 2008
ACCOMMODATION ONLY NO LIABILITY, EXPRESSED
OR IMPLIED. IS ASSUMED AS TO ITS REGULARITY OR SUFFICIENCY NOR AS TO ITS AFFECT, IF ANY, UPON TITLE TO ANY REAL PROPERTY DESCRIBED THEREIN.
STEWART TYPLE OF DOUGLAS COUNTY