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1418-10\_501-001  
1418-10\_501\_006

DOC # 0687347  
10/26/2006 09:32 AM Deputy: PK  
OFFICIAL RECORD  
Requested By:  
THOMAS J HALL

Assessor's Parcel Number: \_\_\_\_\_

Recording Requested By:

Name: Thomas J. Hall, Esq.

Address: Post Office Box 3948

City/State/Zip Reno, NV 89505

Real Property Transfer Tax: \_\_\_\_\_

Douglas County - NV  
Werner Christen - Recorder  
Page: 1 Of 9 Fee: 22.00  
BK-1006 PG- 9763 RPTT: 0.00



Option Agreement  
\_\_\_\_\_  
(Title of Document)

This page added to provide additional information required by NRS 111.312 Sections 1-2. (Additional recording fee applies)

*This cover page must be typed or legibly hand printed.*

C:\bc docs\Cover page for recording

## OPTION AGREEMENT

THIS INDENTURE is made this 6<sup>th</sup> day of September, 2006, between The Glenbrook Club, a Nevada non-profit corporation, as "Seller", and John P. Horgan III and Dorothy L. Horgan, Trustees of the Horgan Family Trust Under Agreement, dated August 30, 2004, Post Office Box 1072, Sacramento, California 95812-1072, as "Buyers".

WHEREAS, the Seller is seized in fee simple of a parcel of land located in Town of Glenbrook, County of Douglas, State of Nevada, described in that certain Grant, Bargain and Sale Deed recorded on October 21, 1998, in Book 1098, at Page 4089, as Document 452179, Official Records, APN 1418-10-501-001 and as shown on that Record of Survey Supporting a Boundary Line Adjustment for Match Point Properties, LLC, a portion of which is set forth in Exhibit A, attached hereto and incorporated herein (hereinafter the "Option Parcel").

WHEREAS, the Buyers are seized in fee simple of another parcel of land adjoining the Grantor's land on Pray Meadow Road, Town of Glenbrook, County of Douglas, State of Nevada, described in Exhibit B attached hereto and incorporated herein, APN 1418-10-501-006, (hereinafter the "Adjoining Parcel");

WHEREAS, Seller has granted to Buyers for significant consideration a Perpetual Exclusive Easement over the entire Option Parcel; and

WHEREAS, the Seller has agreed in consideration of the sum of One Dollar (\$1.00) and other good and valuable consideration to grant an Option for the benefit of Buyers, as owners of the Adjoining Parcel.

WITNESSETH, that for and in consideration of the sum of One Dollar (\$1.00), paid by the Buyers, the receipt of which is hereby acknowledged by the Seller, the Seller hereby gives and grants to the Buyers the exclusive option, right and privilege of purchasing the Option Parcel, described as follows:

ALL THAT TRACT OR PARCEL OF LAND and improvements thereon, situate in the Town of Glenbrook, County of Douglas, State of Nevada, described in Exhibit A, attached hereto and incorporated herein, for the sum of Ten Dollars (\$10.00), payable as follows: \$1.00 upon the execution and delivery of this option as hereinbefore provided, which amount Seller agrees to apply on the



purchase price.

Notice of election to purchase hereunder shall be given by the Buyers in writing by registered mail, addressed to the Seller, at anytime, on or before July 1, 2016, which said notice shall be accompanied by the payment of \$9.00 hereinbefore specified, and title shall close and the deed shall be delivered to John P. Horgan, III, at the address specified in the registered letter of Election to Purchase within thirty (30) days of the mailing of said election, at such time and upon such other date as shall be mutually agreed upon by the parties hereto.

Seller shall convey said premises to Buyers in fee simple, free and clear of all liens, or other encumbrances (unless herein otherwise specified), by a good and sufficient deed of conveyance, in the usual form of a warranty deed.

Buyers are to have fee title of the premises on the day of transfer of title.

The Seller shall sign a suitable Boundary Line Adjustment application, survey and map, and any other document or instrument reasonably or necessarily required to complete transfer of title, consistent with TRPA and/or other governmental or quasi-governmental requirements within thirty (30) days of notice of Buyers election, or within any extension necessary to complete such transfer provided, however, that Buyers pay all costs, charges and expenses related thereto.

Seller shall convey to Buyers all appurtenant land coverage along with title to the Option Parcel.

In the event of any controversy, claim or dispute relating to this instrument or the breach thereof, the prevailing party shall be entitled to recover from the losing party reasonable expenses, attorney fees and costs.

This instrument shall be binding on and shall inure to the benefit of the successors, heirs and assigns of Seller and Buyers.

DATED this 6<sup>th</sup> day of September, 2006.



**SELLER:**

**BUYERS:**

THE GLENBROOK CLUB, INC.,  
a Nevada non-profit  
corporation

By: *Timothy E. Howard*  
(Authorized Signature)

By: *John P. Horgan III, Trustee*  
John P. Horgan III, Trustee

Its: *President*  
(Capacity)

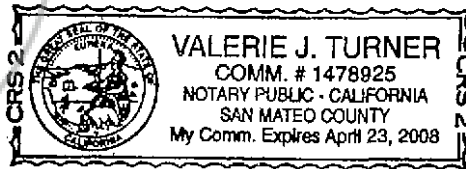
By: *Dorothy L. Horgan, Trustee*  
Dorothy L. Horgan, Trustee

CALIFORNIA )  
STATE OF ~~NEVADA~~ )  
                  ) ss.  
SAN MATEO )  
COUNTY OF ~~NEVADA~~ )

On September 18, 2006, before me, the undersigned, a Notary Public in and for said State, personally appeared Timothy E. Howard ---, personally known to me or proved to me on the basis of satisfactory evidence to be the person who executed the above instrument.

WITNESS my hand and official seal.

*Valerie J. Turner*  
NOTARY PUBLIC  
Valerie J. Turner

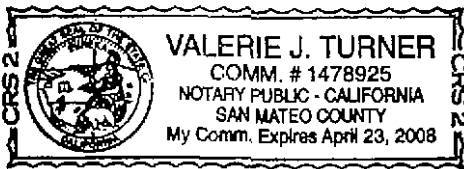


CALIFORNIA ALL-PURPOSE CERTIFICATE OF ACKNOWLEDGMENT

State of California  
County of San Mateo

On Sept. 18, 2006 before me, Valerie J. Turner, Notary Public,  
Date Name, title - e.g., John Doe, Notary Public  
personally appeared Timothy E. Howard  
Name(s) of Signer(s)

- 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/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 behalf of which the person(s) acted, executed the instrument.



Valerie J. Turner  
Signature of Notary

Seal

VALERIE TURNER, SAN MATEO COUNTY  
Print Notary's Name, County in which Commissioned and Commission Expiration Date

**OPTIONAL**

*The data below is not required by law, however it may prove valuable to persons relying on the document and could prevent fraudulent reattachment of this form.*

SIGNATURE AUTHORITY OF SIGNER: \_\_\_\_\_ DESCRIPTION OF ATTACHED DOCUMENT \_\_\_\_\_

- INDIVIDUAL
- CORPORATE OFFICER(S)

Title(s)

TITLE OR TYPE OF DOCUMENT

- PARTNER
  - LIMITED
  - GENERAL
- ATTORNEY-IN-FACT
- TRUSTEE(S)
- GUARDIAN/CONSERVATOR
- OTHER: \_\_\_\_\_

NUMBER OF PAGES

DATE OF DOCUMENT

NAME(S) OF PERSON(S) OR ENTITY(IES) SIGNER IS REPRESENTING: \_\_\_\_\_

SIGNER(S) OTHER THAN NAMED ABOVE: \_\_\_\_\_



BK- 1006  
PG- 9767  
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# ALL-PURPOSE ACKNOWLEDGMENT

State of California }  
County of Sacramento }

On September 5, 2006 before me, Lucy Maria Christian, Notary Public (name, title of officer),  
personally appeared John Patrick Morgan III

personally known to me – OR –  proved to me on the basis of satisfactory evidence to be the person(s) whose  
name(s) 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 behalf of which the person(s) acted, executed the instrument.



WITNESS my hand and official seal.

Lucy Maria Christian  
Signature

# ALL-PURPOSE ACKNOWLEDGMENT

State of California }

County of Sacramento }

On September 6, 2006 before me, K. Raikhverger (name, title of officer),  
personally appeared Dorothy L. Morgan

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/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 behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

K. Raikhverger, Notary Public  
Signature



**EXHIBIT A**

**DESCRIPTION**  
**Glenbrook Club to Horgan**

All that real property situate in the County of Douglas, State of Nevada, described as follows:

All that portion of Section 10, Township 14 North, Range 18 East, M.D.M., and being a portion of Lot F of Glenbrook Subdivision No. 3, filed for record on June 13, 1980, as Document No. 45299, more particularly described as follows:

**BEGINNING** at the Northerly corner of Parcel No. 1, as described in a Grant Deed filed for record on September 10, 2004, as Document No. 0623829;  
thence North  $56^{\circ}48'00''$  East, 25.00 feet;  
thence South  $17^{\circ}27'18''$  East, 42.16 feet;  
thence South  $11^{\circ}42'00''$  East, 37.00 feet;  
thence North  $33^{\circ}12'00''$  West, 75.00 feet to **THE POINT OF BEGINNING**.

Containing 1016 square feet, more or less.

The Basis of Bearing for this description is the above-referenced Grant Deed.

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





**EXHIBIT B**  
**DOMINANT PARCEL**  
**LEGAL DESCRIPTION**

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

**PARCEL NO. 1:**

Beginning at the quarter section corner between Sections 8 and 10, Township 14 North, Range 18 East, M.D.B. & M., thence South 31 degrees 27' East 240.60 feet; thence South 65 degrees 02' East, 72.85 feet; thence South 33 degrees 12' East 245.00 feet; thence North 56 degrees 48' East 140 feet; thence South 33 degrees 12' East 150 feet to the TRUE POINT OF BEGINNING of the description of this parcel of land; thence North 56 degrees 48' East 100 feet; thence South 33 degrees 12' East 75 feet; thence South 56 degrees 48' West 100 feet; thence North 33 degrees 12' West 75 feet to the TRUE POINT OF BEGINNING. Said parcel of land was formerly known as Lot 10 in Block E, of Glenbrook Links, Lake Tahoe, Situate in Section 10, Township 14 North, Range 18 East, M.D.B. & M., Glenbrook, Douglas County, Nevada, according to the official map filed for record on September 27, 1916. By an order dated May 5, 1943, the Board of County Commissioners of Douglas County, State of Nevada, vacated the above plat and said order vacating name is of record in Book D of Miscellaneous Records, page 264. Records of Douglas County, Nevada.

Assessors Parcel No. 1-060-13

**PARCEL NO. 2:**

A perpetual easement solely for recreational activities usually incident to picnicking, boating, swimming and other aquatic sports; more particularly described as follows:

The land between the Southwesterly line of Lots 2, 3, 4 and 5 of Block B of Glenbrook Links, and the meander line of Lake Tahoe, said land being also bounded by the line common to Lots 1 and 2 of said Block B extended to the meander line of Lake Tahoe, and the line common to Lots 5 and 6 of said Block B extended the meander line of Lake Tahoe, as said Lots and Block are shown on that certain map of Glenbrook Links recorded June 1911 in Book B of Miscellaneous Records, Page 326 in the County of Douglas, State of Nevada.

**PARCEL NO. 3:**

A right of way over that certain road now located, or as it may be located, extending from State Highway 50 to that certain lot described as Lot 10, Block E, Glenbrook Links, said map being recorded in Book B Miscellaneous Records, Page 326, as described in document recorded May 29, 1943 in Book W of Deeds, Page 450, records of Douglas County, State of Nevada.

A.P.N.: 1418-10-501-006