APN: 1318-26-501-005

Recording requested by: Feldman Shaw, LP

When recorded mail to: John C. Serpa P.O. Box 456 Zephyr Cove, NV 89448 DOC # 0702759
06/11/2007 02:47 PM Deputy: CE
OFFICIAL RECORD
Requested By:
STEWART TITLE

Douglas County - NV Werner Christen - Recorder

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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 27th day of April, 2007 ("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 one thousand three hundred sixty one (1,361) square feet of Class 6 land coverage (the "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 as of May 12, 2006, as amended by that certain Agreement for Repurchase of Land Coverage dated concurrently 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
	Pory true
JOHN C MERPA	RORYRYE
STATE OF NEVADA)	\ \
COUNTY OF DOUGLAS) SS	
On this 30th day of May	, 2007, before me, A. Kalamaras,
personally appeared John C. S.	erpa,
	n the basis of satisfactory evidence) to be the o the within instrument and acknowledged to me that
	thorized capacity(ies), and that by his/her signature(s)
	y upon behalf of which the person(s) acted, executed
the instrument.	,
WITNESS my hand and official seal	
A. KALAMARAS	/ wax
Notary Public-State of Nevada APPT. NO. 00-60942-5	Notary Public
My App. Expires March 01, 2008	My commission expires 3/1/08

STATE OF NWada On this 30 day of May personally appeared personally known to me (or proved to me person(s) whose name(s) is/are subscribed he/she executed the same in his/her/their son the instrument the person(s), or the ent the instrument.	l to the within instrument a authorized capacity(ies), an	nd acknowledged to me that d that by his/her signature(s)
WITNESS my hand and official so	and Committee	
WITHESS my name and official se	Sal.	that I
A. KALAMARAS Notary Public-State of Nevada APPT. NO. 00-60942-5 My App. Expires March 01, 2008	Notary Public My commission expires	3/1/08