

APN 1220-04-501-019

Douglas County - NV  
Werner Christen - Recorder  
Page: 1 Of 3 Fee: 16.00  
BK-0707 PG-1983 RPTT: 0.00

WHEN RECORDED, MAIL TO:

John Pinjuv  
Grubb & Ellis|NCG  
5555 Kietzke Lane, Suite 200  
Reno, NV 89511



DO -1070027-LI

**Deed Restriction**

This Deed Restriction is made as of the 3<sup>rd</sup> day of July, 2007 by and between Waterloo Center, LLC, a Nevada Limited Liability Company ("Waterloo"); and Douglas County, a political subdivision of the State of Nevada (the "County"), with reference to the following facts and is as follows:

- A. Waterloo is the owner of that certain property situate in Douglas County, Nevada, more particularly described in Exhibit "A" hereto (the "Property").
- B. In connection with the development of the Property, the County has requested that Waterloo place a deed restriction on the Property for the benefit of the residents of the County.

NOW THEREFORE, for valuable consideration, Waterloo hereby covenants and agrees with the County, for the benefit of the residents of the County, that inconveniences and discomforts suffered on the Property as a result of surrounding agricultural operations shall not constitute a nuisance for purposes of the Douglas County Code, provided such surrounding agricultural operations are conducted in a manner consistent with proper and accepted standards. The provisions of this document shall be binding upon the successors and assigns of Waterloo and shall be deemed to run with the Property as covenants running with the land or as equitable servitudes, as the case may be, and shall constitute a burden on the Property for the benefit of the residents of the County.

[Signature Page Follows.]

IN WITNESS WHEREOF this Deed Restriction is executed as of the date first written above.

**WATERLOO CENTER, LLC**  
**A Nevada Limited Liability Company**

By: *John M. Pinjuv*  
John M. Pinjuv, Managing Member of  
Waterloo Center, LLC, a Nevada Limited  
Liability Company

STATE OF NEVADA )  
                                  )  
County of Washoe )

This instrument was acknowledged before me on July 3, 2007, by John M. Pinjuv, Managing Member of Waterloo Center, LLC.

*Esther M. Hopkins*  
Notary Public  
My commission expires: 1-10-2010

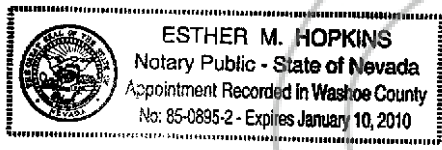


EXHIBIT "A"

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

Parcel 1:

Portions of that certain property within Douglas County, Nevada situate in Section 4, Township 12 North, Range 20 East, M.D.M., as shown as parcel "APN 25-142-15 (5.70 acres)" on Record of Survey recorded June 26, 1990 as Document No. 228900, in Official Records, described as follows:

Commencing at the most Southerly point of said APN 25-142-15;  
Thence N 44°20'17" W, a distance of 116.63 feet;  
Thence N 48°25'33" W, a distance of 262.19 feet;  
Thence N 27°03'34" W, a distance of 159.20 feet;  
Thence N 11°51'40" W, a distance of 303.15 feet;  
Thence N 00°29'47" W, a distance of 222.90 feet;  
Thence N 58°37'17" E, a distance of 42.65 feet;  
Thence along the Southwesterly line of US Highway S 50°18'53" E, a distance of 604.25 Feet;  
Thence S 39°26'27" W, a distance of 270.70 feet;  
Thence S 50°00'45" E, a distance of 305.61 feet;  
Thence S 45°39'43" W along the Northwesterly right-of-way line of Waterloo Lane a distance of 214.13 feet to the point of beginning.

Basis of bearings is Nevada State Plane Coordinates, West Zone, NAD 83/94.

Reference is hereby made to that certain Record of Survey Map for Boundary Line Adjustment recorded on December 13, 2005 as Document No. 663320, Official Records.

NOTE: Legal description previously contained in Document No. 0667578 in Book 0206 at Page 2998 recorded on February 8, 2006.

Parcel 2:

Non-exclusive reciprocal easements for access, ingress and egress over all paved driveways, roadways and walkways, and easements for slope, water detention and drainage facilities, water mains, sewers and other utility facilities as set forth in that certain Reciprocal Easement Agreement with Covenants, Conditions and Restrictions recorded in the office of the Douglas County Recorder, State of Nevada on January 27, 2006 in Book 0106 at Page 9295 as Document No. 666674, Official Records.

