

19-

OFFICIAL RECORD

Requested By:

PLACER TITLE COMPANY

RECORDING REQUESTED BY:

Tahoe Regional Planning Agency
Post Office Box 5310
Stateline, Nevada 89449

Douglas County - NV
Werner Christen - Recorder

Page: 1 Of 6 Fee: 19.00
BK-0907 PG-4216 RPTT: 0.00



WHEN RECORDED MAIL TO:

Tahoe Regional Planning Agency
Post Office Box 5310
Stateline, Nevada 89449
Attention: Patrick Dobbs, Assistant Planner
TRPA File No. TRAN2007-0289

**DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS
FOR COVERAGE ASSIGNMENT ("DEED RESTRICTION")
TO BE RECORDED AGAINST APNs 1318-22-002-103 AND 1318-22-002-104
(FORMERLY APN 1318-22-002-003)**

This Deed Restriction is made this 19 day of September, 2007, by Sierra Cascade Development, LLC pursuant to an irrevocable Power-of-Attorney recorded March 7, 2005 in the Douglas County Recorder's Office as Document Number 0638271 entitled by Falcon Capital, LLC, a Wyoming limited liability company, dated January 24, 2005, and Sierra Cascade Development, LLC. (hereinafter "Declarant").

RECITALS

1. Declarant is the owner of certain real property located in Douglas County, State of Nevada, described as follows:

PARCEL ONE:

That certain real property located in Douglas County, State of Nevada, commonly known as Assessor's Parcel No. 1318-22-002-103, and more particularly described in the attached Exhibit "A."

The grant deed conveying Parcel 1 was recorded on November 7, 2003 in document number 0596233, Book 1103, Page 03649 in the Douglas County Recorder's Office.

The subdivision map containing Parcel 1 was recorded on November 12, 2004 in document number 629016, Book 1104, Page 5494 in the Douglas County Recorder's Office.

PARCEL TWO:

That certain real property located in Douglas County, State of Nevada, commonly known as Assessor's Parcel No. 1318-22-002-104, and more particularly described in the attached Exhibit "B."

The grant deed conveying Parcel 2 was recorded on November 7, 2003 in document number 0596233, Book 1103, Page 03649 in the Douglas County Recorder's Office.

The subdivision map containing Parcel 2 was recorded on November 12, 2004 in document number 629016, Book 1104, Page 5494 in the Douglas County Recorder's Office.

Parcels 1 and 2 are hereinafter collectively referred to as the "Property."

Said property was recorded in Document Number 0636545, Book 0205, Page 4091, on February 11, 2005, in the Official Records of Douglas County, Nevada, and having Assessor's Parcel Numbers 1318-22-002-103 and 1318-22-002-104 (formerly APN 1318-22-002-003). (Hereinafter "Sending Project Area")

2. The Declarant has received approval from the Tahoe Regional Planning Agency (TRPA) on September 18, 2007, to transfer 1,695 square feet of banked Class 1b land coverage from the Sending Project Area to a receiving parcel, described as follows:

Lot 2, as shown on that certain map entitled "Lakeview Heights Subdivision", filed in the Office of the County Recorder, County of El Dorado, State of California on September 3, 1947 in Map Book "A" at page 70.

Said parcel was recorded in Document Number 2006-0085979-00 on December 15, 2006, in the Official Records of El Dorado County, California, and having Assessor's Parcel Number 025-032-02. (Hereinafter "Receiving Parcel")

3. Both the Sending Project Area and the Receiving Parcel are located in the Tahoe Region as described in the Tahoe Regional Planning Compact (P.L. 96-551, 94 Stat. 3233, 1980), which region is subject to the regional plan and ordinances adopted by the TRPA pursuant to the Tahoe Regional Planning Compact.
4. As a condition of the above approval, Chapter 20 of the TRPA Code of Ordinances requires that the appropriate deed restriction be recorded documenting both the transfer of coverage and the requirement that the area of the transferred land coverage on the Sending Project Area be restored and maintained in a natural or near-natural state. The deed restriction must likewise document that the area of the transferred land coverage on the Sending Project Area must be protected from soil disturbance, and that provisions must be made for the future maintenance of the Sending Project Area.

DECLARATIONS

1. Declarant hereby declares that, for the purpose of calculating land coverage and applying TRPA ordinances relating to land coverage, the Sending Project Area described above is and shall be, deemed by TRPA to have transferred 1,695

Deed Restriction APNs 1318-22-002-103 and 1318-22-002-104 (Project Area)

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square feet of banked Class 1b land coverage and to now contain 66,812 square feet of banked Class 1b land coverage.

2. Declarant also hereby declares that the transferred coverage can never be transferred back to the Sending Project Area, and that such area shall be restored in a natural state or near natural state if not redeveloped pursuant to a TRPA permit. Declarant also declares that Declarant is permanently restricted from transferring the coverage back to the Sending Project Area. Declarant likewise declares that Declarant shall make provisions for the future maintenance of the Sending Project Area.
3. This Deed Restriction shall be deemed a covenant running with the land, or an equitable servitude, as the case may be, and shall constitute benefits and burdens to the Sending Project Area and the Receiving Parcel and shall be binding on the Declarant and Declarant's assigns and all persons acquiring or owning any interest in the Sending Project Area and the Receiving Parcel.
4. This Deed Restriction may not be modified or revoked without the prior express written and recorded consent of the TRPA or its successor agency, if any. TRPA is deemed and agreed to be a third party beneficiary of this Deed Restriction and as such can enforce the provisions of this Deed Restriction.

IN WITNESS WHEREOF, Declarant has executed this Deed Restriction this the day and year written above.

Declarant's Signature:

John Schue

Dated: 9-19-07

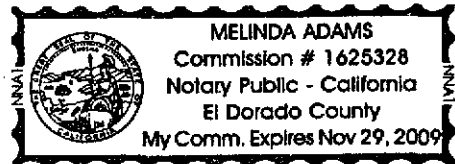
John Schue, Power-of-Attorney
Falcon Capital, LLC., and Sierra Cascade Development, LLC.

STATE OF California)
) SS.
COUNTY OF EL Dorado)

On this 19 day of September, 2007, before me, Melinda Adams Notary Public, personally appeared John Schue personally known to me, or proved to me to be on the basis of satisfactory evidence to be the person 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 their behalf of which the person(s) acted executed the instrument.

Witness my hand and official seal.

Melinda Adams
NOTARY PUBLIC



Deed Restriction APNs 1318-22-002-103 and 1318-22-002-104 (Project Area)

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APPROVED AS TO FORM:

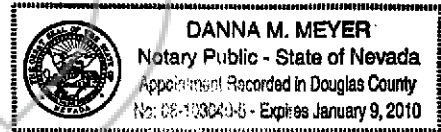
Jean Bauwens
Tahoe Regional Planning Agency

STATE OF NEVADA)
) SS.
COUNTY OF DOUGLAS)

On this 18th day of September, 2007, before me, Danna Meyer,
Notary Public, personally appeared Jean Bauwens personally known to
me, or proved to me to be on the basis of satisfactory evidence to be the person 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 their behalf
of which the person(s) acted executed the instrument.

Witness my hand and official seal.

Danna M. Meyer
NOTARY PUBLIC



December 22, 2004
02183

Exhibit 'A'

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

All that portion of Section 22, Township 13 North, Range 18 East, M.D.M., more particularly described as follows:

Parcel 1 as shown on that Parcel Map filed for Record on November 12, 2004, as Document no. 629016, Douglas County Official Records.

Containing 73,395 square feet, more or less.

Note: Refer this document to your title company before incorporating into any legal document.

Prepared by: Turner & Associates, Inc.
Land Surveying
P.O. Box 5067
Stateline, NV 89449



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December 22, 2004
02183

Exhibit 'B'

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

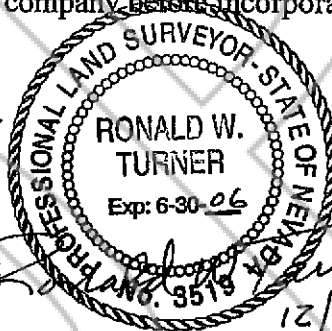
All that portion of Section 22, Township 13 North, Range 18 East, M.D.M., more particularly described as follows:

Parcel 2 as shown on that Parcel Map filed for Record on November 12, 2004, as Document no. 629016, Douglas County Official Records.

Containing 2.59 acres, more or less.

Note: Refer this document to your title company before incorporating into any legal document.

Prepared by: Turner & Associates, Inc.
Land Surveying
P.O. Box 5067
Stateline, NV 89449



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