

APN: Affects a portion each of:
1220-04-501-005
1220-04-101-027
1220-04-201-019



**RECORDING REQUESTED BY, AND
WHEN RECORDED RETURN TO:**

John Pinjuv, Managing Member
Waterloo Center, LLC.
5555 Kietzke Lane
Reno, NV 89511

The undersigned hereby affirms that this document, including any exhibits, submitted for recording does not contain the social security number of any person or persons. (Per NRS 239B.030)

08000376-RL

RECIPROCAL ACCESS EASEMENT

(Shared Access)

This Reciprocal Access Easement (the "Agreement") is made and entered into as of its date of recordation in the Official Records, Douglas County, Nevada (the "Effective Date"), by and between WATERLOO CENTER, LLC, a Nevada limited liability company ("Waterloo"), and BRADFORD PLACE, LLC, a Nevada limited liability company ("Bradford"). Waterloo and Bradford are sometimes individually referred to as "Party" and referred to collectively as the "Parties."

RECITALS

A. Waterloo is the owner of certain real property located in Douglas County, Nevada more particularly described in **Exhibit "A"** attached hereto and incorporated herein (the "Waterloo Property").

B. Bradford is the owner of certain real property located in Douglas County, Nevada, adjacent to the Waterloo Property, more particularly described in **Exhibit "B"** attached hereto and incorporated herein, that Bradford intends to develop for commercial use (the "Bradford Property"). The Waterloo Property and the Bradford Property may be referred to collectively as the "Property."

C. In connection with the Parties' reciprocal commercial use of the Property, the Parties require easements for reciprocal, perpetual access, ingress, and egress for entrance and

exit purposes.

D. Waterloo desires to grant to Bradford and Bradford desires to obtain from Waterloo, and Bradford desires to grant to Waterloo and Waterloo desires to obtain from Bradford, a perpetual, non-exclusive access easement over a portion of the Property (the "Easement"), such portion being more particularly depicted in **Exhibit "C"**, attached hereto and incorporated herein (the "Easement Area").

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Waterloo and Bradford hereby agree as follows:

AGREEMENT

1. **Recitals.** The foregoing Recitals are true and correct and are incorporated herein.
2. **Grant of Easement.** Waterloo hereby grants and conveys to Bradford, and Bradford hereby grants and conveys to Waterloo a perpetual, non-exclusive easement over the Easement Area for access, ingress, and egress as may be necessary or useful to enjoy the Easement.
3. **Maintenance. Maintenance and Repair.** Waterloo and Bradford shall be equally responsible for the maintenance and repair of the Easement Area. Maintenance and repair of the Easement Area shall be completed in a prudent and reasonable fashion so that the Easement Area remains in the same or better condition as its condition as of the date of this Agreement, and at all times maintains its function and is suitable for providing access for the Parties. If either Party fails to maintain and repair the Easement Area pursuant to the terms herein (such Party being referred to herein as the "**Defaulting Party**"), the other Party ("**Non-Defaulting Party**") shall have the right to perform such maintenance and repair, and to obtain reimbursement therefor from the Defaulting Party. Prior to performing such maintenance and repair, the Non-Defaulting Party shall give the Defaulting Party written notice of its intent to perform the maintenance and repair such that the Defaulting Party has a reasonable opportunity to cure its failure to maintain and repair.
4. **Damage to Easement Area.** Notwithstanding Section 3 hereof, any damage to the Easement Area caused by one Party, excluding normal wear and tear, shall be repaired immediately by the Party causing such damage ("**Damaging Party**"). If the Damaging Party fails to repair such damage as required by this Section, the other Party shall have the right to perform the repair and to obtain reimbursement therefore from the Damaging Party ("**Repairing Party**"). Prior to performing such repairs, the Repairing Party shall give the Damaging Party written notice of its intent to perform the repairs ensuring that the Damaging Party has a reasonable opportunity to repair such damage. After non-payment for thirty (30) days after receipt of invoice for repairs, interest shall accrue against the balance then due at ten percent (10%).



5. **Indemnity.** Each Party shall defend, protect, indemnify and hold harmless the other Party against any and all damages, losses, expenses, assessments, fines, costs and liabilities (including without limitation, all interest, penalties and attorney's fees) based upon or arising out of any claim of personal injury, property damage, or other claim resulting from the maintenance, repair, restoration, or use of its easement or any improvement or appurtenance thereon, or otherwise arising out of or relating to the obligations pursuant to this Agreement.

6. **Property Taxes and Assessments.** Nothing in this Agreement shall be deemed to create in either Party an obligation to pay any property taxes or assessments charged against the Easement Area on the parcel of the other Party.

7. **Condemnation.** Neither Party shall, by reason of the easements created pursuant to this Agreement, have any right to any award or payment received by the other Party as a result of either parcel being taken through an exercise of the power of eminent domain.

8. **General Provisions.**

8.1 Easements Appurtenant; Covenants and Equitable Servitudes. The easements granted under this Agreement shall be easements appurtenant to the Property. All provisions of this Agreement shall be binding upon the successors and assigns of the Parties 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 benefits and burdens to the Property, and to all persons hereafter acquiring or owning any interest in the Property, however such interest may be obtained. Waterloo acknowledges and agrees that Bradford may assign the rights under this Agreement in whole or in part to one or more governmental, municipal, or utility agencies and all rights herein granted may be assigned.

8.2 Modification and Waiver. No claim of waiver, modification, consent or acquiescence with respect to any provision of this Agreement shall be made against any Party except on the basis of a written instrument executed by or on behalf of such Party.

8.3 No Other Inducement. The making, execution and delivery of this Agreement by the Parties hereto has been induced by no representations, statements, warranties or agreements other than those herein expressed.

8.4 Construction and Interpretation. Wherever possible, each provision of this Agreement shall be interpreted in such manner as to be valid under applicable law, but, if any provision of this Agreement shall be invalid or prohibited thereunder, such provision shall be ineffective to the extent of such prohibition without invalidating the remainder of such provision or the remaining provisions of this Agreement. This Agreement shall be construed as if the Parties jointly prepared this Agreement and any uncertainty and ambiguity shall not be interpreted against any one Party. Whenever the context hereof shall so require, the singular shall include the plural, the male gender shall include the female gender and neuter, and vice versa.



8.5 Paragraph Headings. The headings of the several paragraphs of this Agreement are inserted solely for convenience of reference and are not a part of and are not intended to govern, limit or aid in the construction of any term or provision hereof.

8.6 Attorneys' Fees. Should any Party hereto employ an attorney for the purpose of enforcing or construing this Agreement, or any judgment based on this Agreement, in any legal proceeding whatsoever, including insolvency, bankruptcy, arbitration, declaratory relief or other litigation, including appeals or rehearing, the prevailing Party shall be entitled to receive from the other Party thereto reimbursement for all attorneys' fees and all costs, including but not limited to service of process, filing fees, court and court reporter costs, investigative costs, expert witness fees, and the cost of any bonds, whether taxable or not. Should any judgment or final order be issued in that proceeding, said reimbursement shall be specified therein.

8.7 Governing Law. This Agreement shall be construed and enforced in accordance with the laws of the State of Nevada, without giving effect to the choice of law principles of said State.

8.8 Counterparts. This Agreement may be executed in any number of counterparts, each of which so executed shall be deemed an original; such counterparts shall together constitute but one agreement.

8.9 Entire Agreement. This Agreement contains the entire agreement between the Parties relating to the transactions contemplated hereby, and all prior or contemporaneous agreements, understandings, representations, and statements, oral or written, are merged herein.

8.10 Additional Actions and Documents. The Parties agree to take such additional actions and execute such additional documents as may be necessary or proper to carry out the transactions contemplated by this Agreement.

8.11 Breach Shall Not Permit Termination. No breach of this Agreement shall entitle either Party to cancel, rescind or otherwise terminate this Agreement, but such limitation shall not affect in any manner any other rights or remedies which may be available to such Party at law or in equity.



Notary Public
My Commission Expires: _____

COPY



Exhibit "A"
Legal Description of the Waterloo Property

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 B on Record of Survey recorded December 13, 2005 as Document No. 663320, in Official Records, described as follows:

Commencing at the most Southerly point of said Parcel B;
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" E, 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 bearing is Nevada State Plane Coordinates, West Zone, NAD 83/94.

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

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Document Number 0712717, in Book 1107, at Page 2103 is provided pursuant to the requirements of Section 1.NRS 111.312

PARCEL 2:

Non-exclusive reciprocal easements for access, ingress and egress over all paved driveways, roadways and walkways, and easement 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, and as amended on June 29, 2006 in Book 0606 at Page 10661 as document No. 678417, Official Records.



Exhibit "B"
Legal Description of the Bradford Property

COMMENCING at the most Northeasterly corner of Adjusted Assessor's Parcel No. 25-142-18 (1220-04-501-006), as shown on Record of Survey for DOUBLE D INVESTMENTS, recorded December 16, 1994, in Book 1294, Page 2592, as Document No. 352770, Official Records of Douglas County, Nevada, at the Southwesterly right-of-way line of U.S. Highway 395;
thence along said right-of-way line North 51°06'00" West, 467.97 feet to the TRUE POINT OF BEGINNING;

thence South 57°50'10" West, 42.65 feet;

thence South 00°17'20" East, 213.04 feet;

thence South 89°52'42" West, 88.05 feet;

thence North 01°18'08" West, 142.10 feet;

thence North 34°12'11" West, 30.00 feet;

thence North 17°27'38" East, 92.23 feet;

thence South 88°26'29" East, 46.80 feet;

thence North 00°04'46" West, 35.27 feet to the Southwesterly right-of-way line of U.S. Highway 395;

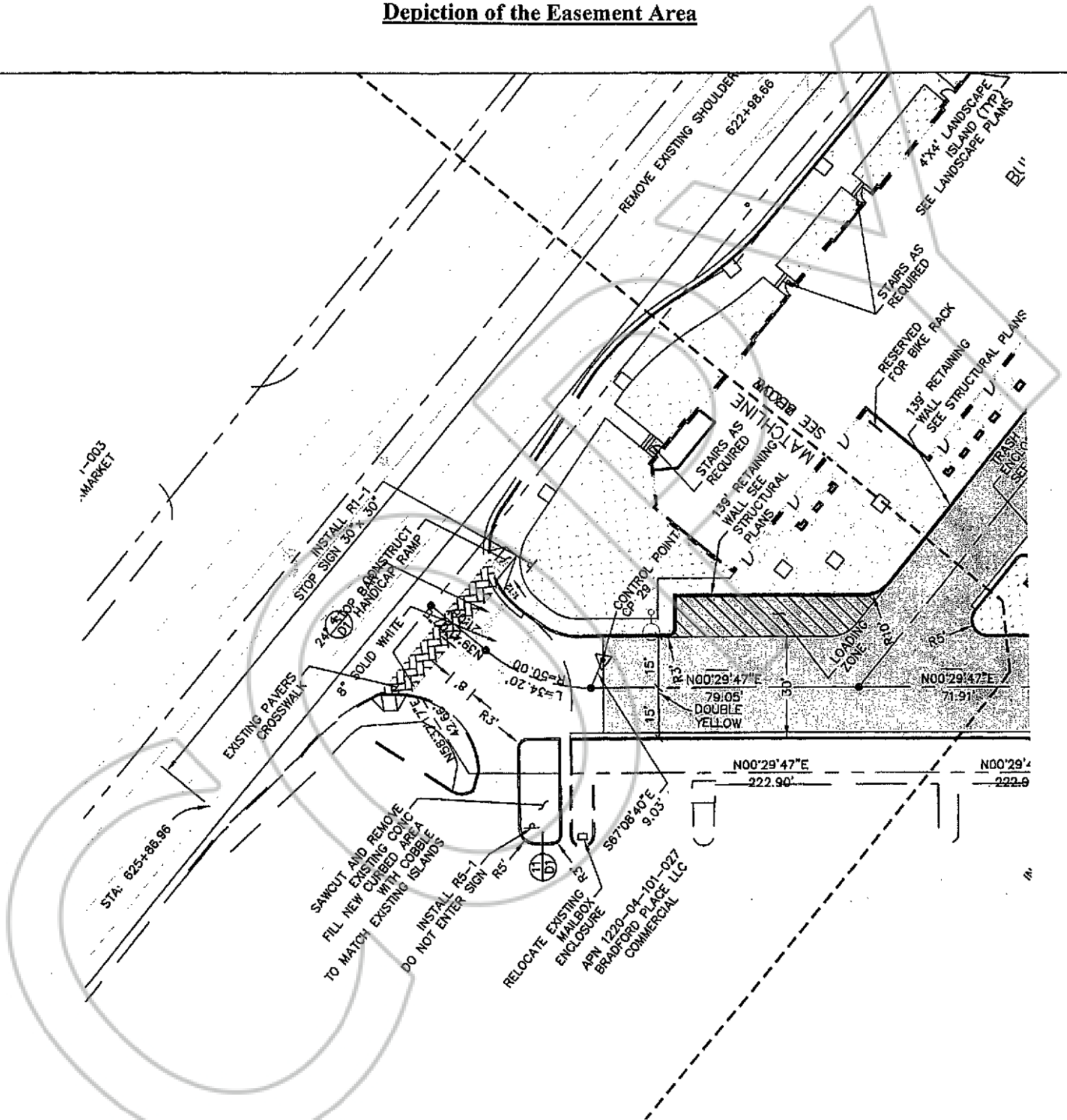
thence along said right-of-way line South 51°06'00" East, 88.36 feet to THE TRUE POINT OF BEGINNING.

Said parcel being further shown as "Adjusted Parcel No 25-374-11 (1220-04-101-027)" recorded December 16, 1994, in Book 1294, Page 2592, as Document No. 352770, Official Records of Douglas County, Nevada

Assessor's Parcel No's : 1220-04-101-027 and 1220-04-501-005



Exhibit "C"
Depiction of the Easement Area



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WASHOE COUNTY RECORDER


OFFICE OF THE RECORDER
KATHRYN L. BURKE, RECORDER

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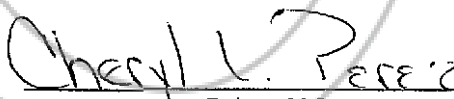
LEGIBILITY NOTICE

The Washoe County Recorder's Office has determined that the attached document may not be suitable for recording by the method used by the Recorder to preserve the Recorder's records. The customer was advised that copies reproduced from the recorded document would not be legible. However, the customer demanded that the document be recorded without delay as the parties rights may be adversely affected because of a delay in recording. Therefore, pursuant to NRS 247.120 (3), the County Recorder accepted the document conditionally, based on the undersigned's representation (1) that a suitable copy will be submitted at a later date (2) it is impossible or impracticable to submit a more suitable copy.

By my signing below, I acknowledge that I have been advised that once the document has been microfilmed it may not reproduce a legible copy.


Signature


Date


Printed Name

