

OFFICIAL RECORD

Requested By:
TAHOE REGIONAL PLANNING

AGENCY

Douglas County - NV
Karen Ellison - Recorder

Page: 1 of 3 Fee: 16.00
BK-0110 PG- 1503 RPTT: 0.00



RECORDING REQUESTED BY:

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

WHEN RECORDED MAIL TO:

Tahoe Regional Planning Agency
Post Office Box 5310
Stateline, Nevada 89449
Attn: Kimberly Ellis, Assistant Planner
TRPA File No. 2009-0390

**DEED RESTRICTION AND
DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS
FOR TRANSFER OF EXISTING DEVELOPMENT CONSISTING
OF A RESIDENTIAL UNIT OF USE ("DEED RESTRICTION")
TO BE RECORDED AGAINST APN 1318-26-101-011**

This Deed Restriction is made this 17th day of November, 2009, by and between Market Street Business Complex, LLC, a Nevada limited liability company and QMO, LLC, a Nevada limited liability company pursuant to an irrevocable special Power of Attorney recorded in Document No. 0651825, on August 9, 2005, in the Official Records of Douglas County (hereinafter "Declarants").

RECITALS

1. Declarants are the owners of an Existing Residential Unit of Use currently banked on that certain real property located in Douglas County, State of Nevada, described as follows:

See Exhibit "A"

Said parcel was recorded in Document Number 0701590, on May 22, 2007, in the Official Records of Douglas County, and having Assessor's Parcel Number 1318-26-101-011 (Hereinafter "Sending Parcel").

2. Declarants received approval from the Tahoe Regional Planning Agency (TRPA) on October 28, 2009 to transfer existing development consisting of one banked residential unit of use from the Sending Parcel to the Receiving Parcel, described as follows:

Being a portion of Section 23, Township 13 North, Range 18 East, M.D.B.&M., further described as follows:

Parcel A as set forth on Parcel Map for the Estate of Elizabeth Schulz Rabe filed for record in the Office of the County Recorder of Douglas County, State of Nevada, on September 21, 1990, in Book 990, Page 3206, as File No. 235099.

Said parcel was recorded as Document Number 0661794 on November 29, 2005, in the Office of the County Recorder of Douglas County, Nevada, and having Assessor's Parcel Number 1318-23-301-001 (hereinafter "Receiving Parcel").

- 3. The Sending Parcel and the Receiving Parcel are all 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 34 of the TRPA Code of Ordinances requires that an appropriate deed restriction be recorded documenting both the transfer of one banked residential unit of use from the Sending Parcel, and the requirement that the sending parcel be restricted to reflect the use remaining thereon. The Deed Restriction must likewise document that the structure or facility accounting for the existing residential use on the Sending Parcel shall be removed or modified and the associated land area restored and maintained in as natural a state as possible, so as to eliminate the transferred development.

DECLARATIONS

- 1. Declarants hereby declare that for the purpose of transferring one banked residential unit of use, and applying TRPA ordinances relating to the transfer of existing development, the Sending Parcel described above is and shall be, deemed by TRPA to now contain zero banked residential units of use (where once there was one banked residential unit of use). No new residential units of use shall be allowed on the Sending Parcel without prior written approval by TRPA.
- 2. Declarants removed and restored the area on which the residential unit of use was located to a natural state insofar as is possible, so as to eliminate the one dwelling unit from the site. Declarants shall further maintain the Sending Parcel free of hazard and nuisance.
- 3. Declarants agree to pay or cause to be paid all real property taxes and other assessments levied or assessed against the Sending Parcel.
- 4. 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 parcel and the Receiving Parcel and shall be binding on the Declarants and all persons acquiring or owning any interest in the Sending Parcel and the Receiving Parcel.
- 5. 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.

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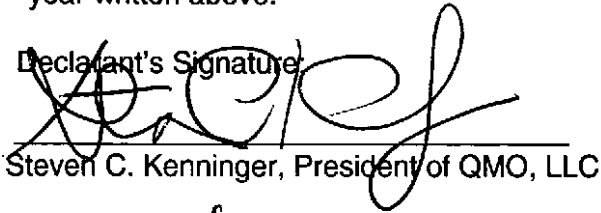
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Market Street Business Complex, LLC
APN: 1318-26-101-011
TRPA File #TRAN2009-0390
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IN WITNESS WHEREOF, Declarant has executed this Deed Restriction this the day and year written above.

Declarant's Signature


Steven C. Kenninger, President of QMO, LLC

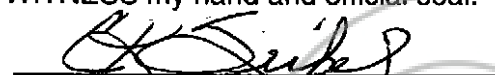
Dated: NOV 17, 2009

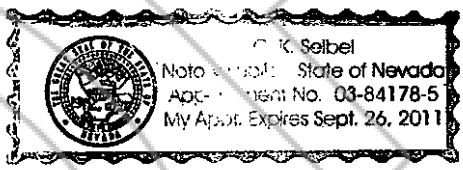
STATE OF NEVADA)
)
COUNTY OF Douglas) SS.

On 11-17-09, before me, CK Seibel, Notary Public, personally appeared Steve Kenninger, who 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.

I certify under PENALTY OF PERJURY under the laws of the State of Nevada that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.


NOTARY PUBLIC



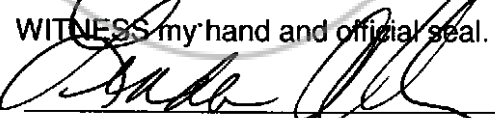
APPROVED AS TO FORM:

Wendy Jepson
Tahoe Regional Planning Agency

STATE OF NEVADA)
)
COUNTY OF DOUGLAS) SS.

On 10-25-09, before me, Linda Allen, Notary Public, personally appeared Wendy Jepson, who 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.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

NOTARY PUBLIC

