

OFFICIAL RECORD

Requested By:
TAHOE REGIONAL PLANNING
AGENCY

Douglas County - NV
Karen Ellison - Recorder

Page: 1 Of 3 Fee: 16.00
BK-0110 PG- 1506 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 Number: TRAN2009-0260

**DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS
FOR DEVELOPMENT RIGHT TRANSFER FROM NON-SENSITIVE PARCEL
("DEED RESTRICTION")
TO BE RECORDED AGAINST APN 1318-22-002-028**

This Deed Restriction is made this 17th day of NOVEMBER, 2009, by and between Gregory Cohen, an unmarried man (owner of the sending parcel) and QMO, LLC, a Delaware limited liability company pursuant to an irrevocable Power-of-Attorney recorded in Document No. 0726119, on July 1, 2008, in the Official Records of Douglas County (hereinafter "Declarant").

RECITALS

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

Lot 42 in Block 2, as shown on the official Map of Oliver Park, filed in the Office of the County Recorder of Douglas County, State of Nevada, on February 2, 1959, in Book 1 of Maps, as Document No. 14034.

Said parcel was recorded in Document Number 0591483, on September 26, 2003, in the Official Records of Douglas County, Nevada, and having Assessor's Parcel Number 1318-22-002-028 (Hereinafter "Sending Parcel").

2. The Declarant received approval from the Tahoe Regional Planning Agency (TRPA) on October 1, 2009 to transfer one residential development right from the Sending Parcel to a 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 Elisabeth 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 above real property is 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 and pursuant to the TRPA Code of Ordinances, TRPA requires that the Sending Parcel be restricted in accordance with Subsection 34.5.1 of the TRPA Code.

DECLARATIONS

1. Declarant hereby declares that the Sending Parcel described above is, and shall be deemed by TRPA to have permanently transferred, one banked residential development right by letter in 2007 from TRPA staff (TRPA File #20060474). The Sending Parcel retains one existing residential unit and is not eligible for an additional residential unit of use unless or until TRPA approves the transfer of an additional residential development right or an additional existing unit of residential development to the Sending Parcel, in accordance with the ordinances then in effect. Any such future transfer shall be evidenced by a recorded instrument approved by TRPA.
2. Declarant agrees to pay or cause to be paid all real property taxes and other assessments levied or assessed against the Sending Parcel.
3. Declarant declares that the Receiving Parcel, described above, is hereby deemed to have received one residential development from the Sending Parcel. Said residential development right does not constitute project approval or a vested right to development.
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 Declarants' assigns 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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APN: 1318-22-002-028
Gregory Cohen
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IN WITNESS WHEREOF, Declarant has executed this Deed Restriction this the day and year written above.

Declarant(s) Signature: [Signature]
Steven C. Kenninger, President of QMO, LLC

Dated: 11-17-09

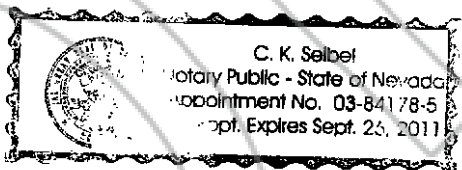
STATE OF NEVADA)
COUNTY OF DOUGLAS) SS.

On this 17th day of November, 2009, before me, C. K. Seibel, personally appeared, STEVE KENNINGER 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.

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.

[Signature]
NOTARY PUBLIC



APPROVED AS TO FORM:

[Signature]
Tahoe Regional Planning Agency

STATE OF NEVADA)
COUNTY OF DOUGLAS) SS.

On this 30th day of September, 2009, before me, Linda Allen, personally appeared, Wendy Lapson 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.

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.

[Signature]
NOTARY PUBLIC

