APN(s): No APN Assigned

RECORDING REQUESTED BY, AND WHEN RECORDED, MAIL TO:

Zephyr Cove Property Owners Association Inc. c/o John Abrams, President/
Mickie Hempler, Secretary
P.O. Box 277
Zephyr Cove, Nevada 89448

MAIL TAX STATEMENTS TO:

Zephyr Cove Property Owners' Association Inc. c/o John Abrams, President/
Mickie Hempler, Secretary
P.O. Box 277
Zephyr Cove, Nevada 89448

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)

DOC # 0761399 04/01/2010 02:56 PM Deputy: GB OFFICIAL RECORD Requested By: BADER & RYAN LTD

> Douglas County - NV Karen Ellison - Recorder

Page: 1 Of 6 Fee: BK-0410 PG- 199 RPTT:

19.00 # 3



QUITCLAIM DEED

FOR A VALUABLE CONSIDERATION, receipt of which is acknowledged, Zephyr Cove Properties, Inc., a Nevada corporation ("Grantor") does hereby QUITCLAIM, TRANSFER, and CONVEY to Zephyr Cove Property Owners Association, a Nevada nonprofit corporation, whose address is c/o John Abrams, President/ Mickie Hempler, Secretary, P.O. Box 277, Zephyr Cove, Nevada 89448, all right, title and interest that Grantor may have, if any, in and to the real property situate in the County of Douglas, State of Nevada, described in (i) that certain Quitclaim Deed dated November 26, 1982, and recorded in the Official Records of Douglas County, Nevada, in Book 1182, at Page 1266, as Document 73526, a copy of which is attached hereto as **Exhibit A**; and (ii) section 1 of that certain Covenant Running with the Land dated November 1, 1982, and recorded in the Official Records of Douglas County, Nevada, in Book 1182, at Page 1262, as Document 73525, a copy of which is attached hereto as **Exhibit B**;

TOGETHER WITH any and all rights created for, reserved to, or retained by Grantor in the aforementioned Quitclaim Deed and Covenant Running With the Land, and Grantor's interest, if any, in the tenements, hereditaments, reversionary rights, rights of re-entry, and

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WHEN RECORDED MAIL TO:

F. THOMAS ECK, III 777 E. William, Suite 206 Carson City, NV 89701

EXHIBIT A

QUITCLAIM DEED

THIS INDENTURE WITNESSETH: That ZEPHYR COVE PROPERTIES, INC., in consideration of \$10.00, the receipt of which is hereby acknowledged, does hereby remise, release and quitclaims to ZEPHYR COVE PROPERTY OWNERS' ASSOCIATION, INC., all that real property situate in Douglas County of State of Nevada, bounded and described as follows:

> The beach area at Zephyr Cove in front of Lots 1-A through Lot 11, and to the low water mark, as delincated on that certain map entitled "amended Map of Zephyr Cove Property in Section 10, T.13 N., R. 18 E." filed for record on August 5, 1929 in the Office of the County Recorder, Douglas County, State Nevada.

Together with all and singular the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining.

This conveyance subject is that Covenant Running With the Land and reversionary clause therein, recorded concurrently herewith.

WITNESS my hand this 26 to day of Movember

Schn HARVEY

ZEPHYR COVE PROPERTIES, INC.

STATE OF NEVADA

SS. COUNTY OF Waskel

20th day of november On this

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Exhibit "B"

COVENANT RUNNING WITH THE LAND

This covenant made this 15 day of Double, 1982, by and between ZEPHYR COVE PROPERTIES, INC., and ZEPHYR PROPERTY OWNERS' ASSOCIATION, INC., a Nevada non-profit corporation.

WHEREAS, ZEPHYR COVE PROPERTIES, INC., is the owner of certain real property hereinafter described, and

WHEREAS, ZEPHYR COVE PROPERTIES, INC., is desirous of donating said property to ZEPHYR COVE PROPERTY OWNERS' ASSOCIATION, INC. subject to the corditions as hereinafter set forth, and

WHEREAS, ZEPHYR COVE OWNERS' ASSOCIATION, INC. is desirous of receiving said property subject to the conditions as hereinafter set forth,

NOW, THEREFORE, IT IS HEREBY AGREED, between the parties as follows:

 Transfer of Property: By quitclaim deed executed herewith ZEPHYR COVE PROPERTIES, INC., shall quitclaim the following described property to ZEPHYR COVE PROPERTY OWNERS' ASSOCIATION, INC.:

The beach area at Zephyr Cove in front of Lots 1-A through Lot 11, and to the low ater mark, as delineated on that certain map entitled "Amended Map of Zephyr Cove Property in Section 10, T.13 N., R. 18 E." filed for record on August 5, 1929 in the Office of the County Recorder, Douglas County, State of Nevada.

- 2. In consideration for acceptance of the quitclaim deed ZEPHYR COVE PROPERTY OWNERS' ASSOCIATION, INC., hereby agrees that such properties shall remain continuously open for use by:
 - a. Property owners and/or residents of ZEPHYR COVE PROPERTY OWNERS' ASSOCIATION, INC...

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LAW OFFICES OF P. THICKEAS BCC., 112 777 BAST WILLIAM STREET BUTE 200 2A SCOT CITY, MENCE MITS THE BESSEL

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b. Future owners and/or residents of any property owned by ZEPHYR COVE PROPERTIES, INC.

c. The individual relatives and heirs of members of ZEPHYR COVE PROPERTIES, INC. to wit, JAMES A. HARVEY, SAMUEL S. HARVEY, JOHN F. HARVEY, ELIZABETH BLAIKIE, LESLIE H. WHITTEMORE and MARGARET JONES.

Reversionary Interest: ZEPHYR COVE PROPERTIES, INC., hereby retains a reversionary interest in the aforedescribed property to the extent that said property is to be used exclusively for the enjoyment and recreational activities of property owners and members of ZEPHYR COVE PROPERTIES, INC. In the event said property is used for other purpose, including but not limited to commercial or business activities without the prior written approval of three-fourths majority of ZEPHYR COVE PROPERTIES. INC. shareholders, said property shall revert to ZEPHYR COVE PROPERTIES, INC. It is hereby understood that this property shall, without being subject to the reversionary clause be available for slips or other docking facilities for use of property owners and members of ZEPHYR COVE PROPERTIES, INC., in such locations as are designated in Zephyr Cove Tract Map entitled "Amended Map of Zephyr Cove Properties filed on August 25, 1929".

4. Association Membership: As additional consideration for the transfer of the property as aforestated, the following shareholders of ZEPHYR COVE PROPERTIES, INC., shall be given free membership in the Association for the period of 25 years: JAMES A. HARVEY, SAMUEL S. HARVEY, JOHN F. HARVEY, ELIZABETH H. BLAIKE, LESLIE H. WHITTEMORE and MARGARET S. JONES. At the expiration of said 25 year period memberships shall be

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F. THICHMAN SC. K. [5]

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renewable upon paying any annual dues that may be assessed other members of the association. In the event properties of the aforementioned individuals are sold, free membership of the particular property sold shall terminate.

5. Attorney's Fees: ZEPHYR COVE PROPERTY OWNERS' ASSOCIATION, INC., agrees to pay all attorney's fees 7 in connection with the preparation of this agreement, the guitclaim deed and other documentation necessary to effect a transfer of the property in accordance with intent of the parties.

ZEPHYR COVE PROPERTIES, INC.

ttested:

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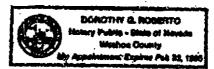
ZEPHYR COVE PROPERTY OWNERS' ASSOCIATION, INC.

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Rose SwickARD

STATE OF NEVADA.

November 264



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appurtenances, including easements and water rights, if any, thereto belonging or appertaining, and any reversions, remainders, rents, issues or profits thereof;

BUT EXCEPTING THEREFROM, the rights reserved to Grantor pursuant to Sections 2 and 4 of the aforementioned Covenant Running With the Land..

Dated this 18 day of November, 2009.

Zephyr Cove Properties, Inc.,

a Nevada corperation

By: Name:

Its:

STATE OF NEVADA

COUNTY OF WASHOE

This instrument was acknowledged before me on November 1/8, 2009, by

WHITTEMORE PRESIDENT/SCERETARY as

Zephyr Cove Properties, Inc., a Nevada corporation.

DAWN L. GROVER Notary Public - State of Nevada Appointment Recorded in Washoe County No: 93-1077-2 - Expires January 1, 2013

Notary Public
My Commission Expires: ///2013