

**RECORDING REQUESTED BY:**  
Tahoe Regional Planning Agency  
Post Office Box 5310  
Stateline, Nevada 89449

Douglas County - NV  
Karen Ellison - Recorder  
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**WHEN RECORDED MAIL TO:**  
Tahoe Regional Planning Agency  
Post Office Box 5310  
Stateline, Nevada 89449  
Attn: Kimberly Ellis, Assistant Planner  
TRPA File No. TRAN2009-0365



**DEED RESTRICTION AND  
DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS  
FOR TRANSFER OF EXISTING DEVELOPMENT CONSISTING  
OF RESIDENTIAL UNITS OF USE ("DEED RESTRICTION")  
TO BE RECORDED AGAINST APN 1318-22-002-103**

This Deed Restriction is made this 15<sup>th</sup> day of FEBRUARY, 2011, by and between Falcon Capital, LLC, a Wyoming limited liability company, QMO, LLC, a Nevada limited liability company, and Meadow Brook Associates, LP, a Nevada limited partnership pursuant to the following three (3) Memoranda of Agreement and Irrevocable special Powers of Attorney:

Memorandum of Agreement and Irrevocable Special Power of Attorney by and between Falcon Capital, LLC; QMO, LLC, and Meadow Brook Associates, LP Regarding Transfer of 20 Residential Units of Use (Recorded in Official Records of Douglas County 8/3/05 as document # 0651245); and

Memorandum of Agreement and Irrevocable Special Power of Attorney by and between Gordon R. Lane and Carol Lane, QMO, LLC; Meadow Brook Associates, LP, and Falcon Capital, LLC, Regarding Transfer of 2 Residential Units of Use (Recorded in Official Records of Douglas County 10/25/05 as document #0658875); and

Memorandum of Agreement and Irrevocable Special Power of Attorney by and between Falcon Capital, LLC; QMO, LLC, and Meadow Brook Associates, LP Regarding the Transfer of 22 Residential Units of Use (Recorded in Official Records of Douglas County 03/08/07 as document # 0696653)

(hereinafter "Declarant").

**RECITALS**

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

Being a portion of the Southeast ¼ of Section 22, Township 13 North, Range 18 East, M.D.B.&M., further described as follows:

Parcel 1 ("Adjusted Housing Parcel")

Parcel 1 as set forth on Parcel Map LDA 03-088 for Meadow Brook Associates, L.P. filed for record in the Office of the County Recorder of Douglas County, State of Nevada, on November 12, 2004, Book 1104, Page 5494, Document No. 629016.

Parcel 2 ("Douglas County Parcel")

Parcel 2 as set forth on Parcel Map LDA 03-088 for Meadow Brook Associates, L.P. filed for record in the Office of the County Recorder of Douglas County, State of Nevada, on November 12, 2004, Book 1104, Page 5494, Document No. 629016.

(formerly APN: 1318-22-002-003 and 007-100-01)  
(now divided into: 1318-22-002-103 and 1318-22-002-104)

Said parcel was recorded in Document Number 0658875, on October 25, 2005, in the Official Records of Douglas County, and having Assessor's Parcel Number 1318-22-002-103 (Hereinafter "Sending Parcel").

2. The Declarant received approval from the Tahoe Regional Planning Agency (TRPA) on February 14, 2011 to transfer existing development consisting of **thirty-seven (37)** banked residential units 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 **thirty-seven (37)** banked residential units 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 use on the Sending Parcel shall be or has been removed or modified and the land restored and maintained in as natural a state as possible, so as to eliminate the transferred development.

**DECLARATIONS**

1. Declarant hereby declares that for the purpose of transferring **thirty-seven (37)** banked residential units 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 **nine (9)** banked residential units of use (where once there were forty-six (46) banked residential units of use), seven (7) of which nine (9) banked residential units of use are owned by QMO, LLC pursuant to that Memorandum of Agreement and Irrevocable Special Power of Attorney by and between Falcon Capital, LLC; QMO, LLC, and Meadow Brook Associates, LP Regarding Transfer of 20 Residential Units of Use (Recorded in Official Records of Douglas County 8/3/05 as document # 0651245). No new residential units of use shall be allowed on the Sending Parcel without prior written approval by TRPA.
2. The subject residential units of use on the Sending Parcel have been previously removed and the area restored and maintained in a natural state, so as to eliminate the thirty-seven (37) dwelling units transferred insofar as is possible. Declarant shall further maintain the Sending Parcel free of hazard and nuisance.
3. Declarant agrees 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 Declarant 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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APPROVED AS TO FORM:

Wendy Jepson

Tahoe Regional Planning Agency

STATE OF NEVADA     )  
  ) SS.  
COUNTY OF DOUGLAS )

On this 14 day of February, 2011, before me, Kimberly Norton, personally appeared, Wendy Jepson 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.



Kimberly Norton  
NOTARY PUBLIC