



APN 1318-15-601-004
(Receiving Parcel)

**RECORDING REQUESTED BY AND
WHEN RECORDED MAIL TO:**

Nevada Land Bank
Nevada Division of State Lands
901 S. Stewart Street, Suite 5003
Carson City, Nevada 89701

Escrow No. 2406744rt
First American Title Co., Minden, Nevada

This instrument is being recorded as an
"Accommodation Only" by First American
Title Insurance Company and has not
been examined as to its validity, execution
or its effect upon title, if any.

**NOTICE OF TRANSFER, OPTION TO REPURCHASE AND
RESTRICTIONS ON ASSIGNMENT OF COVERAGE**

Notice is hereby given that the Nevada Division of State Lands ("Seller") has transferred 2,616 square feet of Class 4 restored coverage ("Coverage") as defined in Chapter 20 of the Code of Ordinances of the Tahoe Regional Planning Agency ("TRPA"), to that certain real property (the "Receiving Parcel") belonging to the undersigned Owner, more particularly described in Exhibit "A" attached hereto.

Seller has retained an Option to Repurchase any portion of the Coverage which remains unused on the Receiving Parcel at the end of two and one-half years from the date of approval by the TRPA of a permit conditioned upon the transfer of the Coverage. The option term shall be for 180 days, commencing at the end of said two and one-half year period. Exercise of the option shall be by written notice from Seller to the Owner or the Owner's successor in interest.

The terms of the agreement regarding transfer of the Coverage are more particularly set forth in the "Purchase and Sale Agreement and Joint Escrow Instructions" dated March 18, 2011, executed by Seller and the Owner ("Agreement").

The Agreement provides, among other things, that the Coverage shall be used solely for the purpose of meeting, in whole or in part, the land coverage requirements of the TRPA permit for development of the Receiving Parcel; that the Owner shall not assign Owner's rights and obligations under the Agreement except to a transferee of the Receiving Parcel in connection with a conveyance of



said parcel; and that no other party shall succeed to the Owner's rights under the Agreement who does not also succeed to Owner's rights and interest in the TRPA permit.

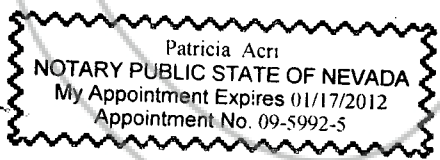
OWNER: Round Hill General Improvement District

By: Arthur Gregory Reed, District Manager Date: 4-29-2011
(Name and Title)

STATE OF NEVADA)
) ss
COUNTY OF)

On this 29th day of April, 2011, before me, personally appeared Arthur Gregory Reed personally known to me, (or proved on the basis of satisfactory evidence) to be the person whose names(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 acted, executed the instrument.

Patricia Aciri
NOTARY PUBLIC





SELLER: NEVADA DIVISION OF STATE LANDS

By: *James R. Lawrence*
James R. Lawrence, Administrator

Date: 4/20/11

STATE OF NEVADA)
) ss
CARSON CITY)

On this 20th day of April, 2011, before me, personally appeared JAMES R. LAWRENCE personally known to me, (or proved on the basis of satisfactory evidence) to be the person whose names is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon their behalf of which the person acted, executed the instrument.

Elyse Randles
NOTARY PUBLIC

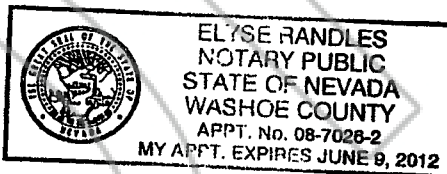




EXHIBIT "A"
(Legal Description of Receiving Parcel)

All that real property situate in the County of Douglas, State of Nevada, described as follows:

Being a portion of "Adjusted 05-321-03", as shown on that Record of Survey filed for record on September 17, 1997, as Document Number 421897;

Beginning at the Southeast most corner of said "Adjusted 05-321-03";

Thence South $85^{\circ}11'24''$ West 138.00 feet;

Thence North $51^{\circ}12'50''$ West 129.78 feet;

Thence South $60^{\circ}40'07''$ West 83.68 feet;

Thence North $29^{\circ}19'53''$ West 137.09 feet;

Thence North $60^{\circ}40'07''$ East 83.68 feet;

Thence North $60^{\circ}29'03''$ East 156.85 feet;

Thence South $29^{\circ}19'53''$ East 14.90 feet;

Thence North $71^{\circ}05'50''$ East 33.93 feet;

Thence South $55^{\circ}34'41''$ East 75.27 feet;

Thence South $39^{\circ}28'25''$ East 76.64 feet;

Thence along a curve concave to the North having a radius of 125.00 feet, an arc length 23.04 feet and a central angle of $10^{\circ}33'47''$, the chord of said curve bears South $83^{\circ}38'03''$ East 23.01 feet; thence South $01^{\circ}20'18''$ West 160.30 feet to the Point of Beginning.

Containing 69,809 sq. ft., more or less.