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: TRAN2011-0163

DOC # 0787100 07/28/2011 09:23 AM Deputy: PK OFFICIAL RECORD Requested By: MARLA BAY DEV LLC

> Douglas County - NV Karen Ellison - Recorder

Page: 1 Of 6 Fee: 19.00 BK-0711 PG-5523 RPTT: 0.00



DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR DEVELOPMENT RIGHT TRANSFER FROM NON-SENSITIVE PARCEL ("DEED RESTRICTION") TO BE RECORDED AGAINST APN 1318-15-101-009

This Deed Restriction is made this **25**th day of **July**, 2011, by Sierra Sunset, LLC, a Nevada limited liability company (hereinafter "Declarants").

RECITALS

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

See Exhibit A attached hereto

Said parcel was recorded in Document Number 0770715, on September 17, 2010, in the Official Records of Douglas County, Nevada, and having Assessor's Parcel Number 1318-15-101-009 (formerly 1318-15-101-005) (Hereinafter "Sending Parcel").

2. The Declarants received approval from the Tahoe Regional Planning Agency (TRPA) on June 17, 2011 to transfer 174 square feet of base allowable land coverage from the Sending Parcel to a receiving parcel, described as follows:

Lot 3, in Block A as shown on the Amended Map of Subdivision No. 2, Zephyr Cove Properties, Inc., in Sections 9 and 10, Township 13, North; Range 18, East, M.D.B.&M., filed in the Office of the County Recorder of Douglas County, Nevada on August 5, 1929, as Document No. 267.

Said parcel was recorded in Document Number 0779949, on March 14, 2011 in the Official Records of Douglas County, Nevada, and having Assessor's Parcel Number 1318-09-810-109. (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.

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4. As a condition of the above approval, Chapter 20 of the TRPA Code of Ordinances requires that the appropriate deed restriction be recorded documenting both the transfer of base allowable land coverage and the requirement that the Sending Parcel remain restored and maintained in a natural or near-natural state.

DECLARATIONS

- Declarants hereby declare that, for the purpose of calculating land coverage and applying TRPA Ordinances relating to land coverage, the Sending Parcel described above is and shall be, deemed by TRPA to have transferred 174 square feet; Class 6 base allowable land coverage and to now contain 103,154 square feet base allowable land coverage.
- 2. Declarants also hereby declare that the area of the transferred land coverage on the Sending Parcel shall be maintained in a natural state or near natural state if not redeveloped pursuant to a TRPA permit. Declarants acknowledge that the land coverage may be returned to the Sending Parcel only if TRPA approves the transfer of such pursuant to TRPA's ordinances in effect at the time of such development. Declarants further acknowledge that any such transfer to the Sending Parcel shall be evidenced by a recorded instrument approved by TRPA. Declarants likewise declare that Declarants shall make provisions for the future maintenance of the Sending Parcel.
- 3. 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 assign any and all persons acquiring or owning any interest in the Sending Parcel and the Receiving Parcel.
- 4. 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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IN WITNESS WHEREOF, Declarant has executed this Deed Restriction this day and year written above.

Declarant Signature:

Ponald D. Alling, Manager

STATE OF

SS.

COUNTY OF

Dated:

Dated:

7-25
STATE OF

SS.

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.

NOTABY PUBLIC

LETITIA G. TOGNOTTI
Notary Public - State of Nevada
Appointment Recorded in Douglas County
No: 11-3999-5 - Expires February 1, 2015

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Sierra Sunset, LLC APN: 1318-15-101-009

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APPROVED AS TO FORM:

Wendy Juston	\ \
Tahoe Regional Planning Agency	\ \
STATE OF NEVADA) SS. COUNTY OF DOUGLAS)	\\
COUNTY OF DOUGLAS)	
On this	whose name(s) is/are s/she/they executed the eir signature(s) on the

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



OFFICIAL SEAL LINDA ALLEN Hotary public - State of Heyada DOUGLAS COUNTY

My Commission Expires June 11, 2015



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EXHIBIT 1

DESCRIPTION Adjusted Parcel A

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

All that portion of Northwest ¼ of Section 15, and the Northeast ¼ of Section 16, T13N, R18E, M.D.M. more particularly as follows:

Beginning at the Meander Corner common to Sections 15 and 16, T13N, R18E, M.D.M., as shown on that certain Record of Survey filed for record on November 15, 1983, as Document No. 91003.

Thence North 44°02'49" East 1153.79 feet;

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Thence South 52°08'06" East 600.47 feet;

Thence along a curve concave to the Southwest with a radius of 960 feet, a central angle of 41°10'11", and an arc length of 689.81 feet, the chord of said curve bears South 31°28'01" East 675.06 feet;

Thence South 48°18'15" West 23.47 feet;

Thence along a tangent curve to the right with a radius of 70 feet, a central angle of 79°21'51", and an arc length of 96.96 feet,

Thence along a curve concave to the Southwest with a radius of 220 feet, a central angle of 37°12'10", and an arc length of 142.85 feet, the chord of said curve bears North 70°55'59" West 140.35 feet;

Thence along a curve concave to the Northeast with a radius of 160 feet, a central angle of 39°45'18", and an arc length of 111.02 feet, the chord of said curve bears North 69°39'25" West 108.80 feet;

Thence North 49°46'46" West 54.51 feet;

Thence along a tangent curve to the left with a radius of 93 feet, a central angle of 57°51'44", and an arc length of 93.92 feet;

Thence South 72°21'30" West 132.65 feet:

Thence South 25°11'14" West 119.20 feet;

Thence South 22°13'12" East 574.98 feet;

Thence South 63°19'54" West 80.31 feet;

Thence North 22°13'12" West 581.66 feet;

Thence North 82°12'22" West 316.26 feet;



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Thence South 60°40'21" West 607.40 feet to a point on the approximate Low Water Line of Lake Tahoe at elevation 6223.0', Lake Tahoe Datum; Thence along said Low Water Line North 20°13'42" West 75.29 feet; Thence North 21°00'26" West 133.89 feet; Thence North 22°23'29" West 168.91 feet; Thence North 44°02'49" East 108.58 feet to the Point of Beginning.

Containing 24.30 acres, more or less.

The Basis of Bearing for this description is the above referenced Record of Survey.

Note:

Refer this description to your title company before incorporating into

any legal document.

Prepared by:

Turner & Associates, Inc.

Land Surveying P.O. Box 5067 Stateline, NV 89449

