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(A portion of)

Date: DECEMBER 21, 2011

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Douglas County - NV  
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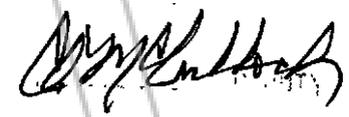
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**CONDOMINIUM DECLARATION FOR MINDEN JET CENTER HANGAR  
CONDOMINIUM**

**(A Commercial Leasehold Condominium Project)**

**TABLE OF CONTENTS**

Article I DEFINITIONS .....	1
Article II PROPERTY RIGHTS .....	5
Section 2.1 Elements of Condominium.....	5
Section 2.2 Easements.....	5
Section 2.3 Unit and Common Element Rights.....	6
Section 2.4 Effect of Ground Lease on Unit Owners' Rights.....	7
Section 2.5 Airport Rules and Regulations.....	7
Article III USE RESTRICTIONS.....	7
Section 3.1 Use of Units and Common Elements.....	7
Section 3.2 Adverse Effect on Adjoining Unit.....	7
Section 3.3 Owner's Obligation of Maintenance and Repair.....	7
Section 3.4 Hazardous Materials .....	7
Article IV INSURANCE .....	8
Section 4.1 Association's Insurance Obligations.....	8
Section 4.2 Association Member's Insurance Obligations.....	8
Section 4.3 Insured Losses.....	8
Section 4.4 Indemnification.....	9
Article V Minden JET CENTER HANGAR COMMERCIAL CONDOMINIUM ASSOCIATION.....	9
Section 5.1 Preliminary Provisions.....	9
Section 5.2 Purpose of the Association .....	9
Section 5.3 Powers and Duties of the Association.....	9
Section 5.4 Association Members.....	11
Section 5.5 Assessments.....	12
Article VI DAMAGE OR DESTRUCTION.....	15
Section 6.1 Duty to Restore and Replace.....	15
Section 6.2 Rebuilding Procedures.....	15
Section 6.3 Rebuilding Not Authorized.....	15
Section 6.4 Minor Repair and Reconstruction.....	15
Section 6.5 Rebuilding Obligations under Ground Lease .....	15
Article VII CONDEMNATION .....	16
Section 7.1 Sale by Unanimous Consent.....	16
Section 7.2 Distribution of Proceeds of Sale.....	16
Section 7.3 Distribution of Condemnation Award.....	16
Section 7.4 Partial Taking.....	16

Article VIII RIGHTS OF MORTGAGEES .....	16
Section 8.1 Notice of Default.....	16
Section 8.2 Right to Examine Books and Records.....	16
Section 8.3 Notices to Mortgagees of Record.....	16
Section 8.4 Voting Rights on Default. ....	17
Section 8.5 Payments by Mortgagees. ....	17
Section 8.6 Effect of Breach.....	17
Section 8.7 Appearance at Meetings. ....	17
Section 8.8 Right to Furnish Information.....	17
Article IX SPECIAL DECLARANT RIGHTS AND ANNEXABLE PROPERTY .....	17
Section 9.1 Reservation of Development Rights.....	17
Section 9.2 Limitations on Development Rights.....	18
Article X GENERAL PROVISIONS .....	18
Section 10.1 Amendment.....	18
Section 10.2 Termination of Condominium Project.....	18
Section 10.3 Enforcement.....	18
Section 10.4 Cumulative Remedies.....	18
Section 10.5 Notification of Sale of Condominium.....	18
Section 10.6 Severability. ....	19
Section 10.7 Non-Waiver.....	19
Section 10.8 Binding Effect.....	19
Section 10.9 Term.....	19
Section 10.10 Acceptance.....	19

**EXHIBITS**

Exhibit "A"	Legal Description of Property (Leasehold Estate)
Exhibit "B"	Condominium Map
Exhibit "C"	Ownership Interests
Schedule 1	Legal Description of Annexable Property

**CONDOMINIUM DECLARATION FOR  
MINDEN JET CENTER HANGAR CONDOMINIUM**

THIS CONDOMINIUM DECLARATION FOR MINDEN JET CENTER HANGAR CONDOMINIUM ("**Declaration**") is made as of the 1st day of December, 2011, by WILD GOOSE LIMITED PARTNERSHIP, a Nevada limited partnership ("**Declarant**").

**RECITALS:**

A. Declarant is the owner of a leasehold interest in that certain real property located in the Minden-Tahoe Airport, Douglas County, State of Nevada ("**Property**," as more particularly described below). Furthermore, Declarant is the owner of the 4-unit hangar and related improvements constructed on the Property, commonly known as the Brown Jet Center (Building A) but hereafter to be known as Minden Jet Center, located at 2207 Bellanca Street, Minden, Nevada ("**Hangar**," as more particularly described below)

B. By this Declaration, Declarant intends to establish a commercial leasehold common-interest community project comprised of the Property and Hangar ("**Project**," as more particularly described below).

NOW, THEREFORE, Declarant hereby declares that the Project, together with all appurtenances thereunto, shall be held, conveyed, encumbered, leased, used, occupied and improved subject to the declarations, limitations, easements, covenants, conditions and restrictions set forth in this Declaration and the other Governing Documents (defined below), all of which are hereby declared to be in furtherance of a general plan for the development, improvement and sale of the Project, which includes a plan of condominium ownership, and are further declared and agreed to be for the purpose of enhancing, maintaining and protecting the value and attractiveness of the Project. All provisions hereof are intended to and do in fact "touch and concern" the Project and shall be deemed to run with the land as covenants running with the land or as equitable servitudes, as the case may be, and as liens, and shall constitute benefits and burdens to the Declarant and its successors and assigns and to all persons hereafter acquiring or owning any interest in the Project, however such interest may be obtained.

Declarant further declares that this Declaration establishes nonresidential condominiums, as defined in NRS 116.064, and pursuant to NRS 116.12075.1(c) Declarant hereby elects for the Common-Interest Ownership Act not to apply to the Project except for the provisions of NRS 116.3116 to 116.31168 (liens).

**ARTICLE I  
DEFINITIONS**

- (a) "**Airport**" means the Minden-Tahoe Airport in Douglas County, Nevada.
- (b) "**Airport Rules and Regulations**" shall mean all the state and federal statutes, ordinances, standards, rules and regulations, policies and procedures governing the Airport, as the same may be promulgated and amended from time to time by the Douglas County Commissioners and all other governing bodies with jurisdiction over the Airport and aviation in general.

(c) **"Annexable Property"** means the leasehold estate held by Brown Sand, Inc. (an entity related to the Declarant), pursuant to a lease with the County dated October 9, 2000, recorded in the Official Records of Douglas County, State of Nevada, as Document No. 501580, as amended by a first amendment recorded as Document No. 545768, and as further amended by a second amendment changing the name of the tenant from Wild Goose Limited Partnership to Brown Sand, Inc. recorded as Document No. 554940, as amended from time to time (**"Annexable Property Lease"**), covering the real property described in **Schedule 1** attached hereto and made a part hereof, together with all improvements thereon, which may hereafter be brought within the terms of this Declaration as part of the Project (annexed), subject to the approval by the County of such annexation and assignment of the Annexable Property Lease to the Association.

(d) **"Articles of Incorporation"** shall mean the Articles of Incorporation of the Association, as the same may be amended.

(e) **"Assessments"** shall mean the assessments levied by the Association to pay the Common Expenses pursuant to Article V, Section 5.5. **"Regular Assessments"** shall mean those Assessments that occur in the ordinary course pursuant to the terms of this Declaration and are shared by all Owners pursuant to their membership percentage. **"Special Assessments"** shall mean all other Assessments pursuant to the terms of this Declaration charged to one or more Owners.

(f) **"Association"** shall mean the Minden Jet Center Hangar Commercial Condominium Association, a Nevada non-profit corporation, its successors and assigns, the association of the Unit Owners formed under this Declaration.

(g) **"Association Member(s)"** or **"Member(s)"** shall be all persons or entities collectively holding an ownership interest in a Unit. Each Owner of a Unit shall have membership in the Association. The terms "Owner" and "Member" may be used interchangeably throughout this Declaration. The membership percentage (allocated interest) of each Member in the Association shall be equal to the total square footage of the Unit owned by each Member (excluding the 800 square feet of office space in each of Units 1 and 2) divided by the total square footage of all the Units in the Project, as set forth in **Exhibit "C"** attached hereto and made a part hereof. The foregoing percentage is the Member's percentage of ownership interest in the Common Elements. If the Project is expanded in the future to include any portion of the of the Annexable Property, then the total square footage of Units in the Project and the Membership percentage for each Unit shall be adjusted accordingly based on the additional square footage of the annexed Units.

(h) **"Board"** or **"Board of Directors"** shall mean the board of directors of the Association.

(i) **"Bylaws"** shall mean the Bylaws adopted by the Association, as the same may be amended from time to time.

(j) **"Common Elements"** shall mean the entire Project except all Units. The Common Elements include, without limitation, the exterior of the Hangar, bearing walls, columns, roofs, foundations, Common Utilities, and the improvements on the Property adjacent to the Hangar constructed for common use, including the apron and/or taxiway, driveways, parking areas, sidewalk, landscaping and sprinkler system, alarm system, if any, and as otherwise described in

the Ground Lease. The Common Elements are owned by the Owners of the Units as tenants in common according to their membership percentage.

(k) "**Common Expenses**" shall mean expenditures pursuant to Article V of this Declaration or the financial liabilities of the Association, together with allocations to reserves (if any). Common Expenses include the personal property taxes on the leasehold improvements, but do not include personal property taxes on the furnishings and equipment owned by Unit Owners or Separate Utilities, which are the responsibility of the Unit Owners.

(l) "**Condominium**" shall mean the Project, as described below.

(m) "**Condominium Map**" shall mean the Condominium Map for the Project attached hereto as **Exhibit "B"** and made a part hereof, depicting the Property, the location of the Hangar thereon, together with diagrammatic floor plans of the Units therein, the dimensions of all boundaries of the Units, the Unit number identifying the Units, the Common Elements and Limited Common Elements (if any), together with such other information as may be included therein in the discretion of the Declarant. Pursuant to NRS 278.461(5)(d) and NRS 116.12075(1)(c), Declarant is not required to record a plat or parcel map of the Project. "Condominium Map" shall include any and all other plans, illustrations and/or maps of such portions of the Annexable Property as may hereafter be added to the Project (provided such plans, illustrations and/or maps are referenced in or attached to the amendment which adds such property to the Project), as each may be amended and supplemented from time to time.

(n) "**County**" shall mean Douglas County, Nevada.

(o) "**Declarant**" shall mean Wild Goose Limited Partnership, a Nevada limited partnership, its successors and assigns, including any person or entity acquiring all, but no less than all, of the interest of the Declarant in the Property and Annexable Property (excluding the Association), whether by purchase, or pursuant to foreclosure proceedings or otherwise, or its duly appointed or designated successor(s) or assign(s). For purposes of the Annexable Property, which is a leasehold estate, Declarant includes Brown Sand, Inc., the owner of such leasehold estate.

(p) "**Governing Documents**" shall mean, collectively, this Declaration, the Articles and Bylaws, and any rules promulgated by the Association.

(q) "**Ground Lease**" shall mean the Airport Lease Agreement between Brown Sand, Inc., Declarant's predecessor in interest, as tenant, and the Douglas County Board of Commissioners, as landlord, dated March 8, 1990; as amended by a first amendment dated June 15, 1995 and recorded in the Official Records of Douglas County, State of Nevada as Document No. 364513 which changed the name of the tenant to Wild Goose Limited; as further amended by a second amendment dated September 3, 1998 and recorded as Document No. 449127 which extended the term of the lease; as further modified by a partial assignment dated October 21, 1999 and recorded as Document No. 480173 which assigned to a third party that portion of the leased premises described therein as the Brown Jet Center Building B and retained that portion of the premises described therein as the Brown Jet Center Building A; as further amended by a third amendment dated January 14, 2003 and recorded as Document No. 564003 to revise the lease agreement to use the standard lease form; all the foregoing resulting in a lease between Declarant and County covering the Property. The terms of the Ground Lease are incorporated herein by this reference as if set forth in full. Contemporaneously herewith, Declarant shall assign the Ground Lease to the Association and thereafter the

Association shall enter into a new lease with the County that restates, amends and replaces the Ground Lease and creates a 50-year term, which new lease, as amended from time to time, shall thereafter constitute the Ground Lease for purposes of this Declaration. If the Project is expanded in the future to include any portion of the of the Annexable Property, then as used herein the term Ground Lease shall include each and every other ground lease between the County and Declarant applicable to such portions of the Annexable Property that are hereafter added to the Project pursuant to Article IX hereof; provided, however, that combining the Ground Lease and the Annexable Property Lease solely for purposes of the definition of "Ground Lease" shall not be deemed in any way to constitute a merger of such leases nor in any other way modify such leases, which leases shall each remain separate agreements between the County and the respective tenants thereof.

(r) "**Ground Rent**" shall mean the rent and other expenses due under the Ground Lease.

(s) "**Hangar**" shall mean the 4-unit hangar constructed on the Property, commonly referred to as the Brown Jet Center (Building A), but to be known hereafter as the Minden Jet Center, which is 24,000 square feet in size (excluding the 800 square feet of office space in each of Units 1 and 2) and all improvements related thereto. If the Project is expanded in the future to include any portion of the Annexable Property, then as used herein the term Hangar shall include each and every other hangar constructed on such property.

(t) "**Limited Common Element**" shall mean those portions of the Common Elements attached to or appurtenant to any Unit and intended for the use of the Owner of that Unit to the exclusion, limitation or restriction of other Owners. Limited Common Elements include Separate Utilities and Party Walls.

(u) "**Party Walls**" shall mean the common demising wall between two contiguous Units

(v) "**Project**" shall mean the Property and Hangar, collectively constituting a commercial condominium common-interest community in which the Units are designated for separate ownership and the undivided interests of the Common Elements are vested in the Units' Owners. The Project shall be known as the "**Minden Jet Center Hangar Condominium.**"

(w) "**Property**" shall mean the real property covered by the Ground Lease, referred to therein as the Brown Jet Center Building A and Lease Parcel A, located at 2207 Bellanca Street, Units 1 through 4, more particularly described in **Exhibit "A"** attached hereto and made a part hereof.

(x) "**Mortgage**" shall mean a mortgage, deed of trust or other security instrument encumbering a Unit or other portion of the Project.

(y) "**Mortgagee**" shall mean the mortgagee, trust beneficiary or creditor under any Mortgage.

(z) "**Owner**" shall mean persons or entities holding a record fee title interest in any Unit, including Declarant, and contract purchasers under recorded contracts. If more than one person or entity owns an undivided interest in the same Unit, such persons or entities shall constitute one Owner. "Owner" shall not include persons or entities who hold an interest in a Unit only as security for the performance of an obligation. The Declarant is the initial Owner of each Unit created by this Declaration.

(aa) **"Ownership"** or **"ownership interest"** shall mean all right, title and interest owned and conveyed by Declarant to such Owner, specifically subject to the terms and conditions of the Ground Lease. Since the Property is subject to the Ground Lease, Declarant's ownership in and to the Property is a leasehold interest. Therefore, any Unit sold by Declarant to an Owner will be a leasehold interest subject to the terms of the Ground Lease.

(bb) **"Unit"** shall mean a physical portion of the Project designated for separate ownership and occupancy, the boundaries of which are the interior surfaces of the perimeter walls, floors, ceiling, doors and door frames, as shown and numbered on the Condominium Map, together with all fixtures, utilities (including the HVAC system exclusively serving the Unit) and improvements therein contained. All finished surfaces thereof and the airspace so encompassed are part of the Unit. The Unit shall not include anything included in the definition of Common Elements. In interpreting deeds and the Condominium Map, the existing physical boundaries of the Unit shall be conclusively presumed to be its boundaries rather than any metes and bounds expressed in the deed or Condominium Map, regardless of settling or lateral movement of the building and regardless of minor variances between the boundaries shown on the deed or Condominium Map and those of the building.

(cc) **"Utilities"** shall mean those facilities and systems for transmission of utility services, including, without limitation, water drainage and storage systems or structures; fire protection, irrigation and domestic water mains; water sprinkler systems; sewers; telephone lines, electrical conduits or systems; gas mains; communication lines; HVAC systems; and other public or private utilities. **"Common Utilities"** shall mean those Utilities which are installed to provide the applicable service to the Common Elements and more than one Unit. **"Separate Utilities"** shall mean those Utilities which are installed to provide the applicable service to only one Unit, or that portion of a Utility extending between a Common Utility and one Unit.

## ARTICLE II PROPERTY RIGHTS

**Section 2.1 Elements of Condominium.** The legal description for each Unit shall be as follows:

Condominium Unit \_\_\_ of the Minden Jet Center Hangar Condominium (a commercial leasehold condominium project) as shown on the Condominium Map attached to the Condominium Declaration for Minden Jet Center Hangar Condominium recorded as Instrument No. \_\_\_\_\_ of Official Records of Douglas County, Nevada, and as further defined and described in such declaration, as amended or supplement from time to time.

Such description shall be construed to describe the Unit, together with the appurtenant undivided interest in the Common Elements, and to incorporate all the easements and other rights incident to ownership of a Unit, including membership in the Association, and all limitations on such ownership as described in this Declaration. A Unit cannot be severed from its membership in the Association or from its undivided interest in the Common Elements. Any conveyance of a Unit conveys the entire Unit, provided that the Owner of a Unit may create a co-tenancy or joint tenancy in the ownership of such Unit.

**Section 2.2 Easements.** The Project benefits from those easements set forth in the Ground Lease, including without limitation access to the balance of the Airport. Declarant, as

grantor, hereby grants to the Association and the Unit Owners, their respective tenants, employees, agents, contractors, customers, licensees and invitees, successors and assigns, as grantees, for the benefit of the Common Elements and Units, respectively, reciprocal and non-exclusive easements upon the Common Elements for the following uses:

- (a) Ingress and egress by aircraft and vehicular/pedestrian traffic, and parking upon the Common Elements in those areas of the Common Elements developed for such use, as the same may be modified from time to time;
- (b) Maintenance, repair, replacement and operation of the Common Elements;
- (c) Use and enjoyment of the Common Element facilities, as the same may be modified from time to time; and
- (d) Support of structures and any incidental encroachment of a Unit onto the Common Elements.

The Association shall have the power to grant and convey to any third party easements in, on, over or under the Common Elements for the purpose of Utilities or other public or quasi-public improvements or facilities, and each Owner, in accepting a deed to a Unit, expressly consents to such easements, provided no such easement interferes with the use, occupancy or enjoyment of any Owner of his Unit.

**Section 2.3 Unit and Common Element Rights.** Subject to the limitations contained in this Declaration, each Owner shall have the nonexclusive right to use and enjoy the Common Elements, and the exclusive right to use and enjoy its Unit and the Limited Common Elements associated with or appurtenant to its Unit, subject to the rights of the Association set forth in Article V. Each Owner has the exclusive right to paint and otherwise refinish and decorate the inner surfaces of the walls, ceilings, floors, windows and doors bounding such Unit. Each Owner shall be solely responsible for the maintenance of its Unit and Limited Common Elements (including, without limitation, its Separate Utilities and HVAC system). If an Owner fails to maintain its Unit and/or Limited Common Elements, the Association, after notice and opportunity to cure, may enter the Unit and perform such maintenance and charge such Owner for the cost of the same as a Special Assessment. If an Owner acquires adjoining Units, such Owner may remove the partition walls between such Units so long as such act does not impair the structural integrity or mechanical systems of the building; such removal shall not alter the boundaries of such Units. The Units may not be subdivided. As to Party Walls, the general rules of law regarding shared walls and liability for property damage thereto due to negligence or willful acts or omissions shall apply. The cost of reasonable repair and maintenance of Party Walls shall be shared equally by the contiguous Owners using the Party Walls. If a Party Wall is destroyed or damaged by fire or other casualty, either contiguous Owner may restore it and the other Owner shall contribute its share of the cost of restoration.

**Section 2.4 Effect of Ground Lease on Unit Owners' Rights.** This is a leasehold common-interest community, subject and subordinate to the Ground Lease. Each Unit Owner is obligated to comply with the terms of the Ground Lease and in the event of a conflict between the Ground Lease and this Declaration, the Ground Lease shall control. By acceptance of a deed to a Unit, the Unit Owner acknowledges that:

(a) the term of the Ground Lease (pursuant to the contemporaneous new lease between the County and the Association) expires on January 1, 2062, with no right to renew;

(b) upon expiration or termination of the Ground Lease, all rights in the land revert to the County and the Unit Owners have no right to redeem the reversion; and

(c) upon expiration or termination of the Ground Lease, the Hangar and the paving of the Common Elements shall automatically revert to the County, provided that the County, at its discretion, may direct the tenant to remove the Hangar at the tenant's cost, and, furthermore, the tenant shall promptly dismantle and remove from the Property its trade fixtures, and the Hangar if so directed by the County, and restore the Property to its condition before its use thereof began, any improvements and reasonable wear and tear excepted, all as more specifically set forth in the Ground Lease.

**Section 2.5 Airport Rules and Regulations.** As part of the Airport, the Project is subject to all the Airport Rules and Regulations and each Owner shall fully comply with the same. Furthermore, each Owner is solely responsible for keeping informed as to any changes in the Airport Rules and Regulations from time to time. In the event of any conflict between the Airport Rules and Regulations and this Declaration, Airport Rules and Regulations shall control.

### ARTICLE III USE RESTRICTIONS

**Section 3.1 Use of Units and Common Elements.** The Common Elements shall be used only for aeronautical activity and the Units shall be used only for storage of aircraft, as the terms "aeronautical activity" and "aircraft" are defined in the Airport Rules and Regulations. All use restrictions set forth in the Ground Lease and Airport Rules and Regulations are incorporated herein and made a part hereof as if recited in full. Nothing in this Declaration shall prevent an Owner from leasing the Owner's Unit, subject to the terms of this Declaration, the Ground Lease and the Airport Rules and Regulations.

**Section 3.2 Adverse Effect on Adjoining Unit.** No use of any Unit within the Project shall adversely affect the use, value, occupation and enjoyment of any adjoining Unit or the general area. Final determination within these bounds shall be left to the discretion of the Board.

**Section 3.3 Owner's Obligation of Maintenance and Repair.** The Owner of each Unit shall maintain its Unit and Limited Common Elements appurtenant thereto in a good, clean and orderly condition and in a good state of repair. No waste shall be committed on or in any Unit.

**Section 3.4 Hazardous Materials.** No part of the Project shall be used for the storing, processing, disposal or discharge of any Hazardous Materials, except in strict compliance with the Airport Rules and Regulations and all federal, state and local laws. As

used herein, "**Hazardous Materials**" shall mean and include any material or substance that is classified as hazardous or toxic under any federal, state or local law, statute, ordinance regulation, rule order or decrees now in force or hereafter adopted. Any Owner or occupant who shall violate this restriction regarding Hazardous Materials shall be liable to all other Owners and occupants for all damages resulting to such Owners or occupants from such violation and shall promptly undertake and complete all required cleanup and remediation.

#### **ARTICLE IV INSURANCE**

**Section 4.1 Association's Insurance Obligations.** The Association shall obtain and continuously maintain the following insurance (or such other insurance and higher amounts as may be required by the Ground Lease or Airport Rules and Regulations):

(a) commercial general liability insurance in an amount determined by the Board but no less than \$1,000,000 per occurrence and \$3,000,000 aggregate, covering all occurrences commonly insured against for death, bodily injury and property damage arising out of or in connection with the use, ownership or maintenance of the Common Elements and all other obligations of the Association. Such liability insurance shall name (by endorsement) the Declarant, all Members and all Mortgagees, as their interests may appear, as additional insureds;

(b) property insurance (fire and extended coverage) on all Common Elements (including, without limitation, the buildings, but excluding the contents of the Units) insuring the maximum insurable replacement value of the Hangar, naming all Members and occupants of such buildings as additional insureds. In the event of loss, all insurance proceeds shall be used to promptly repair or replace the damaged property;

(c) directors' and officers' insurance; and

(d) worker's compensation insurance to the extent (if any) necessary to comply with applicable law.

**Section 4.2 Association Member's Insurance Obligations.** Each Member shall obtain and continuously maintain on its Unit the following insurance (or such other insurance and higher amount as may be required by the Ground Lease or Airport Rules and Regulations), and shall annually provide the Association a certificate evidencing the same:

(a) property insurance (fire and extended coverage) on the contents of the Unit and any Limited Common Elements associated with the Unit, and

(b) commercial general liability insurance in an amount determined by the Board, but no less than \$1,000,000 per occurrence and \$3,000,000 aggregate, covering all occurrences commonly insured against for death, bodily injury and property damage arising out of or in connection with the use, ownership or maintenance of the Member's Unit. Such insurance shall name (by endorsement) the Association, the Board, all other Members and all Mortgagees, as their interests may appear, as additional insureds.

**Section 4.3 Insured Losses.** The Board is appointed attorney-in-fact by each Member to negotiate and agree on the value and extent of any loss under any policy carried by the Association pursuant to this Article IV. The Board is granted full right and authority to

compromise and settle any claim or enforce any claim by legal action or otherwise and to execute releases in favor of any insurer. All insurance proceeds, subject to the rights of Mortgagees set forth herein, shall be paid to the Board, as trustee, to be held and expended for the benefit of the Owners, Mortgagees and others, as their respective interests shall appear.

**Section 4.4 Indemnification.** The Association and each Member ("Indemnifying Party") shall indemnify, defend and hold harmless the other Members and the Association (as the case may be), other occupants of the Project and the County ("Indemnified Party") from any and all liabilities, claims, damages, expenses (including, without limitation, reasonable attorneys' fees and reasonable attorneys' fees on any appeal), judgments, proceedings and causes of action of any kind whatsoever for injury to or death of any person or damage to any property resulting from the willful misconduct or negligent act or omission of the Indemnifying Party.

## **ARTICLE V MINDEN JET CENTER HANGAR COMMERCIAL CONDOMINIUM ASSOCIATION**

In addition to the grant of easements and establishment of covenants, conditions and restrictions, this Declaration also provides for the formation of the Association and the management of the Common Elements.

**Section 5.1 Preliminary Provisions.** The Association shall be a non-profit Nevada corporation formed under Chapter 82 of the Nevada Revised Statutes. The Association is not authorized to have and shall not issue any capital stock. Declarant caused the Association's Articles of Incorporation to be filed with the Nevada Secretary of State on December 8, 2011. The Association shall be charged with the duties and invested with the powers set forth in the Association Articles, Bylaws and this Declaration.

Pursuant to NRS 116.12075.1(c) of the Common-Interest Ownership Act ("Act"), the terms and conditions of NRS 116.3116 to 116.31168 of the Act are adopted hereby and incorporated herein as if fully set forth for the sole purpose of lien enforcement. If any of the provisions herein conflict with the Act, the conflicting provisions hereof shall govern and shall be deemed not to conflict with applicable provisions of the Act, unless as otherwise provided in the Act.

**Section 5.2 Purpose of the Association.** The purpose of the Association shall be to:

- (a) Manage, repair, replace and maintain the Common Elements;
- (b) Enforce and administer the provisions of this Declaration; and
- (c) Perform such other functions and duties as are allowed by law and authorized by the membership or the Board.

**Section 5.3 Powers and Duties of the Association.**

**5.3.1 Powers.** The Association shall have all the powers of a non-profit corporation organized under the laws of the State of Nevada and the powers conferred upon it pursuant to Chapters 82 of the Nevada Revised Statutes, subject only to such limitations on the exercise of such powers as are set forth in the Articles, the Bylaws, and Article V of this Declaration. It shall have the power to do any lawful thing that may be authorized, required, or

permitted to be done by the Association under this Declaration, the Articles and the Bylaws, and to do and perform any act that may be necessary or proper for or incidental to the exercise of any of the express powers of the Association, including, without limitation, the following:

(a) Assessments. The Association shall have the power to establish, fix and levy Assessments as set forth in Article V, Section 5.5 hereof and to enforce payment of such Assessments in accordance with the provisions of Article V of this Declaration.

(b) Right of Enforcement. The Association, in its own name and on its own behalf or on behalf of the majority of the Members, shall have the power and authority to commence and maintain actions pertaining to the collection of Assessments, including the levy and enforcement of the liens created hereby, and enforcement of other provisions hereof. The court in any such action may award the successful party reasonable expenses in prosecuting such action, including reasonable attorneys' fees.

**5.3.2 Delegation of Powers; Professional Management; Other Services.** The Association, acting by and through the Board, may delegate its powers, duties and responsibilities to committees of Members, employees, agents and independent contractors, including a professional managing agent. The Association may obtain and pay for legal, accounting, and other services necessary and desirable in connection with: (a) the repair and maintenance of the Common Elements, (b) the enforcement of Article V of this Declaration, and (c) the operation of the Association.

**5.3.3 Rules and Regulations.** The Board shall have the power to adopt rules and regulations to further the purposes as are expressly allowed by this Declaration. However, such rules and regulations shall not be inconsistent with or materially alter any provisions of this Declaration, the Articles, the Bylaws, the Ground Lease or the Airport Rules and Regulations. A copy of such rules and regulations, as adopted, amended or repealed, shall be mailed or otherwise delivered to each Member. In case of any conflict between any provision of the rules and regulations and any provisions of this Declaration, the Articles, Bylaws, Ground Lease or Airport Rules and Regulations, the conflicting provisions of the rules and regulations shall be superseded by the provisions of this Declaration, the Articles, Bylaws, Ground Lease and Airport Rules and Regulations; provided, further, that any conflicting provisions of the Articles and Bylaws shall be superseded by the provisions of this Declaration.

**5.3.4 Duties of the Association.** In addition to the duties delegated to it by its Articles or the Bylaws, and without limiting their generality, the Association, acting by and through the Board, or persons or entities described in Section 5.3.2, has the obligation to conduct all business affairs of common interest to all Members and to perform each of the following duties:

(a) Professional Management. The Association may engage the services of a professional manager to manage the Common Elements consistent with this Declaration, the Articles, Bylaws, rules and regulations, and Board resolutions.

(b) Insurance. The Association shall obtain and maintain, from reputable insurance companies, the insurance described in Article IV, Section 4.1.

(c) Enforcement of Article III, IV and V of this Declaration. The Association shall perform such other acts, whether or not expressly authorized by this

Declaration, that may be reasonably necessary to enforce any of the provisions of Article III, IV and V of this Declaration, the Bylaws, rules and regulations, and Board resolutions.

(d) Operation and Maintenance of the Common Elements. The Association shall operate, repair, maintain, replace and otherwise manage or provide for the operation, repair, maintenance, replacement and management of the Common Elements. The foregoing shall be maintained in a good state of repair. In this connection, the Association may enter into contracts for services or materials benefiting the Project.

(e) Alterations and Improvements to the Common Elements. Subject to Board approval, the Association shall make or cause to be made such alterations and improvements to the Common Elements as may be deemed beneficial or necessary, provided that alterations or improvements costing more than \$5,000.00 must be approved by a vote of at least seventy-five percent (75%) of the Members.

(f) Ground Rent. The Association shall cause the Ground Rent, to be collected from the Members as part of the Common Expenses, to be paid to the landlord under the Ground Lease and shall be responsible for enforcing compliance of the Ground Lease by all Members.

(g) Other. The Association shall carry out the other duties of the Association as set forth in Article III, IV and V of this Declaration and in the Articles and Bylaws.

**5.3.5 Personal Liability.** No member of the Board, or of any committee of the Association, or any officer of the Association, or any manager, shall be personally liable to any Member, or to any other party, including the Association, for any damage, loss, or prejudice suffered or claimed on account of any act, omission, error, or negligence of any such person or entity within the ordinary course of the Association's business if such person or entity has, on the basis of such information as may be possessed by him or it, acted in good faith without willful or intentional misconduct.

**5.3.6 Meetings of Members.** Meetings of Members shall be noticed and held as provided in the Articles and Bylaws.

**Section 5.4 Association Members.**

**5.4.1 Effective Date of Membership.** The Owners of each Unit in the Project shall automatically become a Member of the Association when this Declaration is recorded.

**5.4.2 Voting.** Except as otherwise provided herein and in the Bylaws, each Member shall have the right to vote, as calculated by each Member's ownership interest (allocated interest).

**5.4.3 Allocated Interests.** Each Member shall have the following allocated interests: a fraction or percentage of the Common Expenses of the Association equal to the total square footage of each Member's Unit divided by the total square footage of all the Units in the Project, as set forth on **Exhibit "C"** attached hereto and made a part hereof.

## **Section 5.5 Assessments.**

**5.5.1 Agreement to Pay Assessments.** Each Owner of a Unit hereby covenants and agrees to pay to the Association such Assessments (Regular and Special) as are made pursuant to this Declaration.

**5.5.2 Assessments are Personal Obligations.** Each Assessment, together with any interest, collection costs and reasonable attorneys' fees, shall be the personal obligation of the Owner of a Unit at the time such Assessment became due and payable.

**5.5.3 Purpose of Assessments.** The Assessments levied by the Association shall be used exclusively for (a) payment of Ground Rent, (b) the performance of the duties of the Association as set forth in Article V of this Declaration, and (c) the management, repair, maintenance and replacement of the Common Elements. In addition to general maintenance and upkeep of the Common Elements, maintenance and upkeep shall include, but is not limited to, insurance, leasehold improvement taxes, cost of Common Utilities related to use and maintenance of the Common Elements (including back-flow testing), trash collection, sewer service, snow removal, pavement cleaning and resurfacing, care of the landscaping, wages for Association contactors and employees, legal and accounting fees, any deficit remaining from a previous period, contingency reserves or sinking funds, and any other expenses and liabilities which may be incurred by the Association for the benefit of the Owners under or by reason of this Declaration.

**5.5.4 Amount of Assessments/Budget.** It is the intent of the Declarant that Regular Assessments shall be assessed annually in order to cover expenses reasonably incurred pursuant to an annual budget approved by the Board, and (at the option of the Board) in order to accumulate sufficient reserves for the repair, maintenance and replacement of the Common Elements. The Board shall adopt a budget at least one month before the end of the fiscal year and deliver it to the Members for their review. A meeting of the Members shall be held fifteen to thirty days thereafter and unless seventy-five percent (75%) of the Members reject the budget, it is deemed ratified, whether or not a quorum is present. If the budget is rejected, the Board will operate under the former budget until a new budget is ratified. If at any time during a fiscal year the Board reasonably determines that the funds to be collected from the Members for such year will be inadequate to defray costs, or will be in excess of costs, then a majority of the Board may adjust the budget as necessary or appropriate and adjust the Regular Assessments for the balance of the year or assess a Special Assessment to pay the difference. Any monies assessed in excess of actual Common Expenses shall be credited to the Members on the books of the Association. Special Assessments shall be determined by the Board from time to time to pay extraordinary expenses or as otherwise provided in this Declaration. Special Assessments shall be due within thirty (30) days after receipt of notice of the same.

**5.5.5 Assessment Period.** The Regular Assessment period shall coincide with the fiscal year of the Association, which shall commence on January 1 of each year and shall terminate on December 31 of such year. Assessments shall be payable in full on a quarterly, monthly, or other periodic basis as determined by the Board, on or before the 15th day of the month, succeeding the assessment month,

**5.5.6 Notices of Assessments; Delinquencies.** The Association shall give written notice no later than December 31 of each year (or within fifteen days after determination

of the new budget, if later) of the amount of the Regular Assessment for the next fiscal year, which notice shall specify the date payment is due. All delinquent Assessments shall bear interest at the rate of twelve percent (12%) per annum from the date the Assessment becomes delinquent hereunder until paid.

**5.5.7 Collection of Assessments.** The right to collect and enforce Assessments is vested in the Board acting for and on behalf of the Association. The Board or its authorized representative can enforce the obligations of the Members provided for in this Declaration by commencement and maintenance of a suit at law or in equity; or the Board may enforce by judicial proceedings or, to the extent permitted by applicable law, through the exercise of the power of sale granted to the Board pursuant to applicable statutes and laws, and paragraph 5.5.9 below to enforce the lien rights created. Suit to recover a money judgment against a Member for unpaid Assessments, together with all other amounts due hereunder, shall be maintainable without first foreclosing against the parcel which is subject to the lien of such Assessment or waiving the lien rights granted hereby.

**5.5.8 Lien for Assessments; Priority.** All sums assessed to any Member pursuant to this Declaration, together with interest thereon as provided herein, shall be secured by a lien on the respective Unit in favor of the Association from the date the Assessment becomes due. Such lien shall be prior to all other liens and encumbrances on such Unit, except for: (a) valid tax and special assessment liens in favor of any governmental assessing authority; (b) liens and encumbrances recorded before the recordation of the Declaration; (c) a security interest on the Unit recorded before the date on which the Assessment sought to be enforced became delinquent; and (d) the lien of any deed of trust for the benefit of the Small Business Administration, irrespective of the date of the recording of such deed of trust. The lien created by this Declaration for unpaid Assessments is also prior to a security interest on the Unit to the extent of the amount of such Assessment which would have become due in the absence of acceleration during the nine (9) month period immediately preceding institution of an action to enforce the lien, or such other period of time as established by the Act.

**5.5.9 Enforcement of Lien.**

(a) Notice of Delinquent Assessment and Notice of Default. The Association may foreclose its lien by sale pursuant to the Act (NRS 116.3116-116.3117) after:

(1) The Association has mailed by certified or registered mail, return receipt requested, to the Unit Owner or its successor in interest, at its address, if known, and at the address of the Unit, a notice of delinquent assessment ("**Notice of Delinquent Assessment**"), which states the amount of the Assessments which are due, together with all interest thereon in accordance with the provisions of this Declaration, a description of the Unit against which the lien is imposed, and the name of the record Owner of the Unit; and

(2) Not less than thirty (30) days after mailing the Notice of Delinquent Assessment, the Association or other person conducting the sale has executed and caused to be recorded with the Douglas County Recorder a notice of default and election to sell the Unit to satisfy the lien ("**Notice of Default**"), which shall contain the same information as the Notice of Delinquent Assessment, but which shall also describe the deficiency in payment and the name and address of the person authorized by the Association to enforce the lien by sale, along with a warning that failing to pay the amount specified could cause the Owner to lose the Unit, even if the amount is in dispute; and

(3) The Unit Owner, or its successors in interest, have failed to pay the amount of the lien, including interest and costs, fees and expenses incident to its enforcement for a period of ninety (90) days which commences on the first day following the latter of: (i) the day on which the Notice of Default is recorded; and (ii) the day on which a copy of the Notice of Default is mailed by certified or registered mail, return receipt requested, to the Unit Owner, or its successors in interest, at their last known address, or otherwise to the address of the parcel.

(4) Notice of Sale. The Association or other person conducting the sale shall, at any time after the expiration of such ninety (90) day period and before selling the Unit, give notice of the time and place of the sale ("**Notice of Sale**") in the manner and for a time not less than that required by law for the sale of real property upon execution, except that a copy of the Notice of Sale must be mailed, on or before the date of the first publication or posting, by certified or registered mail, return receipt requested, to the Unit Owner or its successors in interest at their address, if known, and to the address of the Unit. Such sale shall be conducted in any manner permitted by law. Each Unit Owner liable for payment of the Assessment shall be required to pay the costs and expenses of such foreclosure proceeding including, but not limited to, the cost of preparation of all notices (whether or not such notice has been given to the Unit Owner at the time payment is made), reasonable attorneys' fees, and title insurance costs.

All such costs and expenses of the foreclosure shall be secured by the lien being foreclosed. Each Unit Owner who is liable for payment of the Assessment shall be required to pay the Association any and all Assessments against such Unit Owner which shall become due during the period of foreclosure.

Any encumbrancer holding a lien on any Unit may, but shall not be required to, pay any amounts secured by a lien for unpaid Assessments, and upon such payment, such encumbrancer shall be subrogated to all rights of the Association with respect to such lien, including rights to priority.

(b) Notices. All notices hereunder to the Association or the Board shall be in writing and shall be given by facsimile, by personal service, by United States mail or by express delivery service, postage or delivery charge prepaid, return receipt requested, addressed to the Board at the following address or facsimile number:

Minden Jet Center Hangar Commercial  
Condominium Association  
1701 County Road, Suite E-3  
Minden, NV 89423

or at such other address as may be designated by the Board by a notice in writing given to all Members as provided herein. All notices given by the Association to any Member shall be sent by the same means to such Member's facsimile number, Unit address or to such other address as may be designated by such Member, in writing, to the Board. All notices shall be deemed to have been received upon delivery (as to facsimiles) or within seventy-two (72) hours after the mailing thereof, except notices of change of address which shall be deemed to have been given when actually received.

## ARTICLE VI DAMAGE OR DESTRUCTION

**Section 6.1 Duty to Restore and Replace.** If any of the Common Element improvements are destroyed or damaged, the Association shall restore and replace the improvements, using the insurance proceeds maintained pursuant to Article IV, subject to the provisions of this Article and the Ground Lease.

If the insurance proceeds for reconstruction or repair of the Common Element improvements are sufficient to cover at least eighty-five percent (85%) of the costs of repair and reconstruction, the Board shall use the insurance proceeds for that purpose, shall levy a Special Assessment to provide the necessary additional funds (if any), and shall have the improvements promptly rebuilt unless, within sixty (60) days from the date of destruction, the Owners by the vote or written consent of not less than seventy-five percent (75%) of the total voting power object to the restoration or repair work.

If the insurance proceeds for reconstruction or repair of the Common Element improvements are less than eighty-five percent (85%) of the costs of repair and reconstruction, any restoration and repair work must be authorized by the vote or written consent of Owners representing at least seventy-five percent (75%) of the total voting power and Mortgagees of at least seventy-five percent (75%) of the first Mortgages on Units. This authorization must be given within sixty (60) days of the damage or destruction and must authorize the Board to levy a Special Assessment to provide the necessary funds over and above the amount of any insurance proceeds available for the work.

**Section 6.2 Rebuilding Procedures.** If reconstruction or repair work is to take place pursuant to this Article, the Board shall obtain bids from at least two reputable contractors and shall award the repair and reconstruction work to the lowest or otherwise best qualified bidder. The Board shall have the authority to enter into a written contract with the contractor for such repair and reconstruction, and the insurance proceeds shall be disbursed to the contractor according to the terms of the contract. It shall be the obligation of the Board to take all steps necessary to assure the commencement and completion of authorized repair and reconstruction at the earliest possible date.

**Section 6.3 Rebuilding Not Authorized.** If the Owners determine not to rebuild, then, subject to the rights of Mortgagees hereunder, any insurance proceeds then available for such rebuilding shall be distributed to the Owner of each Unit in proportion to his respective percentage undivided interest in the Common Elements.

**Section 6.4 Minor Repair and Reconstruction.** The Board shall have the duty to repair and reconstruct improvements, without the consent of Members and irrespective of the amount of available insurance proceeds, in all cases of partial destruction when the estimated cost of repair and reconstruction does not exceed Twenty Thousand Dollars (\$20,000.00). The Board is expressly empowered to levy a Special Assessment for the cost of repairing and reconstructing improvements to the extent insurance proceeds are unavailable, such Assessment to be levied as described herein.

**Section 6.5 Rebuilding Obligations under Ground Lease.** Notwithstanding anything to the contrary in this Article VI, the Ground Lease requires the improvements on the Property to be restored after any casualty except a casualty that occurs during the last five (5) years of the term of the Ground Lease, which provision in the Ground Lease is controlling.

## ARTICLE VII CONDEMNATION

**Section 7.1 Sale by Unanimous Consent.** If an action for condemnation of all or a portion of the Project is proposed or threatened by any governmental agency having the right of eminent domain, then, on unanimous written consent of all of the Owners and the County and after written notice to all Mortgagees, such property may be sold by the Board acting as irrevocable attorney-in-fact of all of the Owners for a price deemed fair and equitable by the Board, but in no event less than the aggregate unpaid balance of all Mortgages encumbering Units.

**Section 7.2 Distribution of Proceeds of Sale.** On a sale occurring hereunder, the net proceeds (after payment of any outstanding Ground Rent and other Common Expenses) shall be distributed to the Owners and the Mortgagees of each Unit as their respective interests may appear in proportion to each Owner's respective percentage undivided interest in the Common Elements, and as to their respective fair market values of Units, as determined by an independent appraiser.

**Section 7.3 Distribution of Condemnation Award.** If the Project, or a portion of it, is not sold but is instead taken, the judgment of condemnation shall by its terms apportion the award among the Owners and their respective Mortgagees.

**Section 7.4 Partial Taking.** If less than all of the Project is taken, the proceeds from any sale or taking shall be disbursed as follows: (a) to the payment of costs, (b) to the Owners of Units that have been taken and their Mortgagees in the amount up to the fair market value of the Unit as determined by a court or independent appraiser; upon such payment, such Owner's interest in the Project shall cease and the Board shall amend this Declaration accordingly, (c) to the payment of severance damage to Mortgagees of remaining Units affected by the partial taking, if such damages can be proven, and (d) to the repair, restoration and replacement of the Common Elements, to the extent feasible.

## ARTICLE VIII RIGHTS OF MORTGAGEES

**Section 8.1 Notice of Default.** A Mortgagee, upon written request, will be entitled to written notification from the Association of any default in the performance by the mortgagor of any obligation under the Governing Documents that is not cured within sixty (60) days.

**Section 8.2 Right to Examine Books and Records.** Mortgagees can examine the books and records of the Association and can request copies of the financial data concerning the Association furnished to the Owners.

**Section 8.3 Notices to Mortgagees of Record.** Upon any loss to any Unit covered by a Mortgage, if such loss exceeds One Thousand Dollars (\$1,000.00) or on any loss to the Common Elements, if such loss exceeds Ten Thousand Dollars (\$10,000.00), or on any taking of the Common Elements, notice in writing of such loss or taking shall be given to each Mortgagee. If any Owner of a Unit is in default under any provision of these Governing Documents, which default is not cured within thirty (30) days after written notice to such Owner, the Association shall give to the Mortgagee of such Owner written notice of such default and of the fact that said thirty (30) day period has expired. The forgoing provisions govern so long as the Association has been given actual notice of such Mortgagee's interest

**Section 8.4 Voting Rights on Default.** In case of default by any Owner in any payment due under the terms of any first Mortgage encumbering such Owner's Unit, the Mortgagee, on giving written notice to such defaulting Owner, and placing of record a notice of default, is hereby granted a proxy and can exercise the voting rights of such defaulting Owner attributable to such Unit at any regular or special meeting of the Members held during such time as such default may continue.

**Section 8.5 Payments by Mortgagees.** Mortgagees of Units may pay charges which are in default and which may become a charge against the Common Elements and may pay overdue premiums on hazard insurance policies, or secure new hazard insurance coverage on the lapse of a policy, for Common Element improvements or other insured property of the Association and, upon making any such payments, such Mortgagees shall be owed immediate reimbursement therefor from the Association.

**Section 8.6 Effect of Breach.** No breach of any provision of these covenants, conditions and restrictions shall invalidate the lien of any Mortgage in good faith and for value, but all of the covenants, conditions and restrictions shall be binding on any Owner whose title is derived through foreclosure sale, trustee's sale, or otherwise.

**Section 8.7 Appearance at Meetings.** Because of its financial interest in a Unit, any Mortgagee may appear (but cannot vote except under the circumstances set forth above) at meetings of the Members and the Board to draw attention to violations of this Declaration that have not been corrected or made the subject of remedial proceedings or Assessments.

**Section 8.8 Right to Furnish Information.** Any Mortgagee can furnish information to the Board concerning the status of any Mortgage.

**ARTICLE IX  
SPECIAL DECLARANT RIGHTS AND ANNEXABLE PROPERTY**

**Section 9.1 Reservation of Development Rights.** Declarant reserves the following development rights:

(a) So long as Declarant owns one (1) or more Units in the Project, in the event any matter submitted to a vote of the Members results in a tied vote, Declarant shall be the tiebreaker entitled to cast an additional, deciding vote; and

(b) The right, but not the obligation, by amendment to expand the Project to include all or part of the Annexable Property, subject to the approval by the County of such annexation and assignment of the lease of the Annexable Property to the Association. Such expansion may be accomplished by recording a supplemental declaration or annexation amendment in the records of the County Recorder of Douglas County, Nevada, describing the real property to be annexed, submitting it to the terms of this Declaration, and providing for the adjustment of ownership interests provided for herein on the basis of formulas provided herein. Furthermore, the supplemental declaration or annexation amendment that accomplishes the annexation shall contain information regarding the ground lease between the County and Declarant with respect to that portion of the Annexable Property annexed thereby in the format contained in Article II, Section 2.4 hereof and shall additionally incorporate the terms of such ground lease into this Declaration with respect to such portion of the Annexable Property annexed thereby. Such supplemental declaration or annexation amendment shall not require the consent of the Owners. Any such expansion shall be effective upon the filing for record of

such supplemental declaration or annexation amendment except as provided therein. The expansion may be accomplished in stages by successive supplements or in one supplemental expansion. Upon the recordation of any such supplemental declaration or annexation amendment, the definitions used in this Declaration shall be expanded automatically to encompass and refer to the Project as expanded. Such supplemental declaration or annexation amendment may add, delete or modify provisions of this Declaration as it applies to all or any portion of the Annexable Property then being subjected to this Declaration, provided, however that this Declaration may not be modified with respect to the Property previously subject to the Declaration except as provided herein for amendment.

**Section 9.2 Limitations on Development Rights.** The foregoing development rights reserved to Declarant are limited as follows:

- (a) Not more than eleven (11) additional Units may be created.
- (b) Any modification to this Declaration as to the annexed property shall not have a material adverse effect on the Property previously subject to the Declaration.

**ARTICLE X  
GENERAL PROVISIONS**

**Section 10.1 Amendment.** This Declaration may be amended in any respect upon obtaining the written consent of the collective Owners of at least seventy-five percent (75%) of the ownership interest within the Project.

**Section 10.2 Termination of Condominium Project.** Except in the case of a taking of all of the Units by eminent domain or the termination of the Ground Lease, this Declaration and the condominium Project may be terminated only by agreement of at least eighty-five percent (85%) of the ownership interest, which revocation shall be recorded.

**Section 10.3 Enforcement.** Any Owner, including the Declarant, shall have the right to enforce, by any proceedings at law or in equity, all covenants, conditions and restrictions herein contained or hereafter imposed by amendment to this Declaration. If suit is filed to enforce any of the covenants, conditions and restrictions contained in this Declaration, including any amendments hereafter adopted, the parties succeeding in such suit shall be entitled to awarded reasonable attorneys' fees in addition to other costs and disbursements allowed by law.

**Section 10.4 Cumulative Remedies.** Each remedy provided for in this Declaration shall be cumulative and not exclusive. Failure to exercise any remedy provided for in this Declaration shall not, under any circumstances, be construed as a waiver thereof.

**Section 10.5 Notification of Sale of Condominium.** Concurrently with the consummation of the sale of any Unit under circumstances whereby the transferee becomes an Owner thereof, or within five (5) business days thereafter, the transferee shall notify the Board in writing of such sale. Such notification shall set forth the name of the transferee and his Mortgagee and transferor, the common address of the Unit purchased by the transferee, the transferee's and the Mortgagee's mailing address, and the date of sale. Prior to the receipt of such notification, any and all communications required or permitted to be given by the Association, the Board shall be deemed to be duly made and given to the transferee if duly and timely made and given to said transferee's transferor. Mailing addresses may be changed at any time upon written notification to the Board.

**Section 10.6 Severability.** Invalidation of any one of the covenants, conditions, restrictions or easements contained in this Declaration by a Judgment or a Court Order shall not affect any other provisions contained herein, all of which shall remain in full force and effect.

**Section 10.7 Non-Waiver.** The failure of the Declarant or an Owner in any one or more instances to insist upon the strict performance of any of the covenants, conditions or restrictions of this Declaration, or to exercise any right or option contained herein, or to serve any notice or to institute any action, shall not be construed as a waiver or relinquishment for the future of such covenant, condition or restriction, but such covenant, condition or restriction shall remain in full force and effect.

**Section 10.8 Binding Effect.** This Declaration shall inure to the benefit of and be binding on the successors and assigns of the Declarant, and the heirs, personal representatives, grantees, tenants, successors and assigns of the Owners.

**Section 10.9 Term.** The provisions of this Declaration shall continue in effect so long as the Ground Lease is in effect, unless the Members decide to terminate it as set forth herein.

**Section 10.10 Acceptance.** Each grantee of a conveyance or purchaser under contract or agreement of sale of a Unit, by accepting a deed or a contract of sale or agreement of purchase of a Unit, accepts the same subject to all of the covenants, conditions and restrictions set forth in this Declaration and agrees to be bound by the same.

MADE AND ENTERED INTO the date first set forth above.

**WILD GOOSE LIMITED PARTNERSHIP,  
a Nevada limited partnership**

By: LPI, Inc., a Nevada corporation,  
General Partner

By: [Signature]  
Robert Brown, Jr., President

Date: 12-9-11

**County's Approval of Condominium Declaration**

The Douglas County Board of Commissioners, as landlord under the Ground Lease, hereby acknowledges the foregoing Condominium Declaration.

**LANDLORD:**

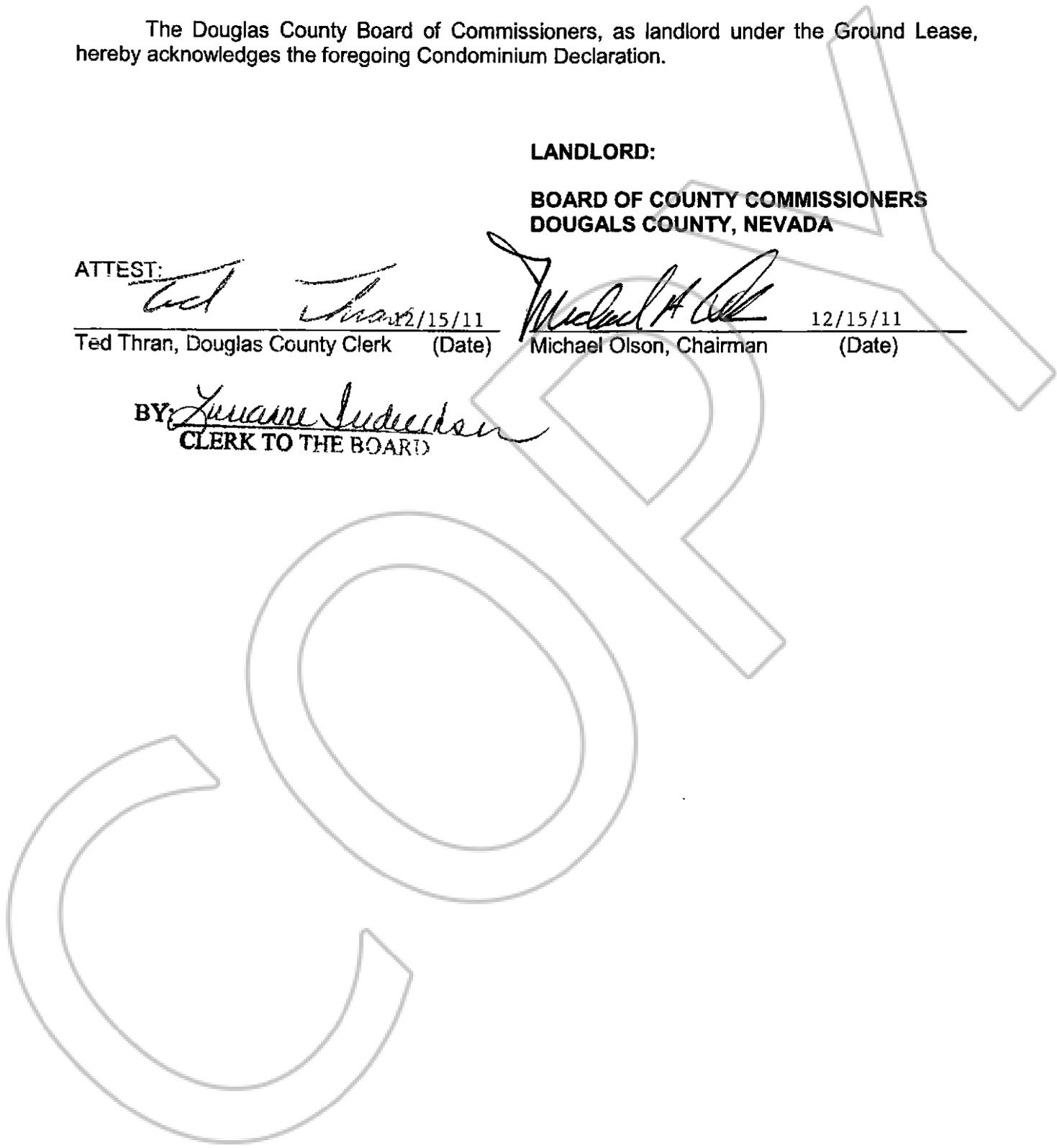
**BOARD OF COUNTY COMMISSIONERS  
DOUGALS COUNTY, NEVADA**

ATTEST:

*Ted Thran* 12/15/11  
Ted Thran, Douglas County Clerk (Date)

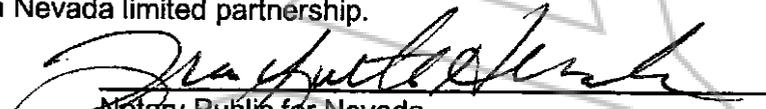
*Michael Olson* 12/15/11  
Michael Olson, Chairman (Date)

BY: *Juwanne Sudeck*  
CLERK TO THE BOARD



STATE OF NEVADA )  
 ) ss.  
County of Washoe )

This instrument was acknowledged before me on this 9 day of December, 2011, by Robert Brown, Jr., as President of LPI, Inc., a Nevada corporation, the general partner of WILD GOOSE LIMITED PARTNERSHIP, a Nevada limited partnership.

  
Notary Public for Nevada



CO

**EXHIBIT "A"**

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

Leasehold Estate as created by that certain Lease made by and between Douglas County, a political subdivision of the State of Nevada as Lessor, and Wild Goose, Ltd. as Lessee, recorded January 15, 2003 in Book 103, Page 5802 as Document No. 564003 for the term of 50 years and upon the terms and conditions contained in said lease and subject to provisions contained in the lease which limit the right of possession, (a memorandum, a short form, the ordinal, a copy, etc.) , in and to the following:

All that portion of Section 8, Township 13 North, Range 20 East, M.D.M., more particularly described as follows:

Commencing at Airport Control Monument #2, as shown on that certain Record of Survey #14, Amended, filed for record on April 4, 1988, Document No. 175533; Thence South 45°31'02" West, 570.46 feet to the Point of Beginning; thence South 45°31'02" West 235.00 feet; thence North 44°28'58" West, 226.41 feet thence North 46°24'17" East 235.03 feet; thence South 44°28'58" East, 222.77 feet to the true Point of Beginning.

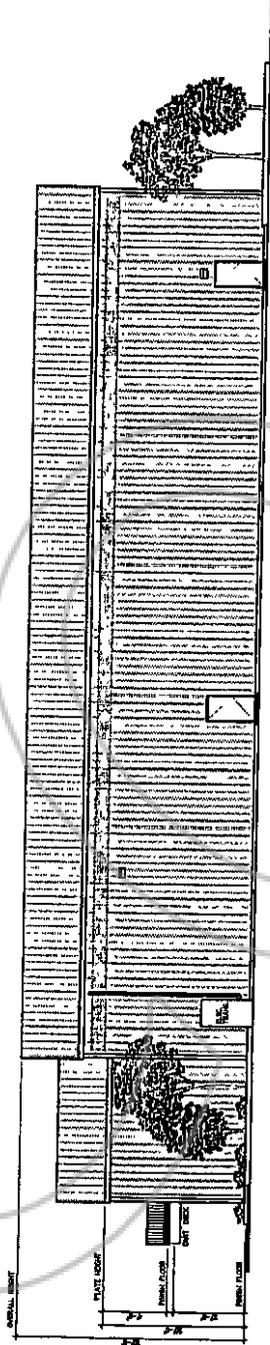
Note: Legal description previously contained in Document No. 0564003 recorded January 15, 2003 in Book 103, Page 5802, Official Records of Douglas County, State of Nevada.



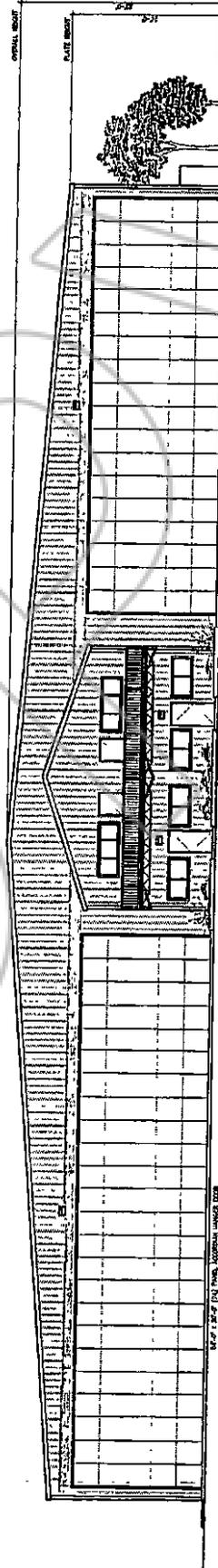
**EXHIBIT "B"**  
**Condominium Map**

Page 2 of 5

RIGHT SIDE ELEVATION (WEST)  
1/2" = 1'-0"



FRONT ELEVATION (NORTH)  
1/2" = 1'-0"



**R/O Anderson**  
 ARCHITECT  
 1000 WEST 10TH AVENUE, SUITE 100  
 DENVER, CO 80202  
 PHONE: 303.733.7400  
 FAX: 303.733.7401  
 WWW: ANDERSONARCHITECT.COM

SCALE: 1/8" = 1'-0"  
 0 4 8  
 FEET

NO.	REVISIONS	DATE	BY

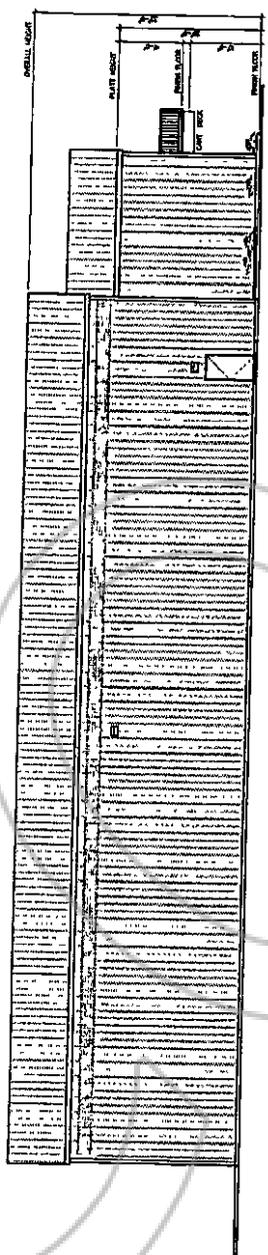
**DOUGLAS COUNTY AIRPORT DEVELOPMENT**  
**MINDEN JET CENTER**

**AS-BUILT ELEVATIONS**  
**A PORTION OF**  
**A.F.N. 1320-08-002-007**

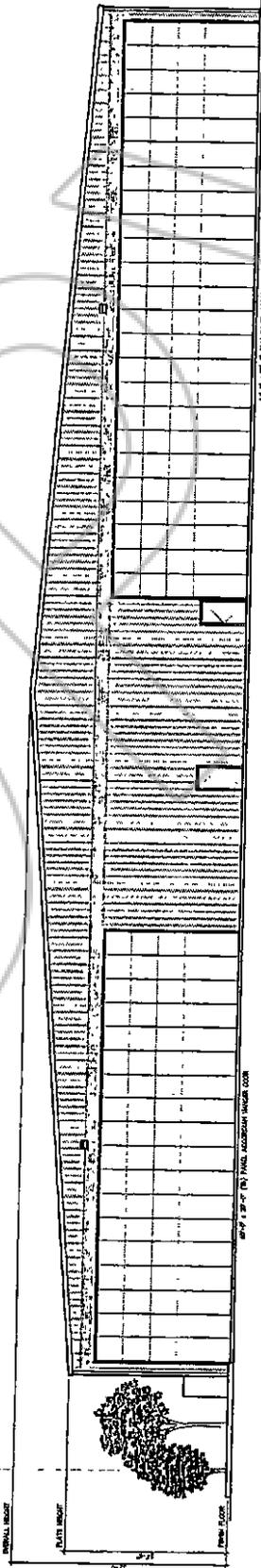
LOCALITY	STATE	CONTRACT NO.	DATE

SCALE: 1/8" = 1'-0"  
 DATE: 12/21/11 OF 8 SHEETS

**EXHIBIT "B"**  
**Condominium Map**  
 Page 3 of 5



LEFT SIDE ELEVATION (EAST)  
 12/14



REAR ELEVATION (SOUTH)  
 12/14

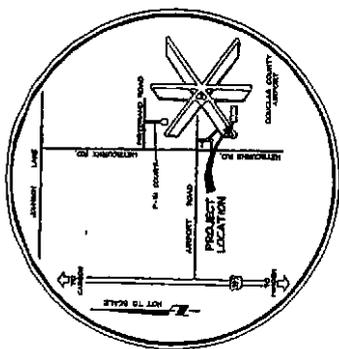
DRAWN: [NAME] CHECKED: [NAME] SCALE: 1/8" = 1'-0" DATE: 12/21/2011		JOB: [PROJECT NAME] SHEET: 4 OF 4	
DOUGLAS COUNTY AIRPORT DEVELOPMENT MINDEN JET CENTER		AS-BUILT ELEVATIONS A PORTION OF A.P.N. 1320-08-002-007	
RJO Anderson REGISTERED ARCHITECT 1000 S. 10th Street, Suite 100 Phoenix, AZ 85001		SCALE: 1/8" = 1'-0" 0 1 2 3 4 5 6 7 8 9 10	
REVISION BLOCK		1/8" = 1'-0"	



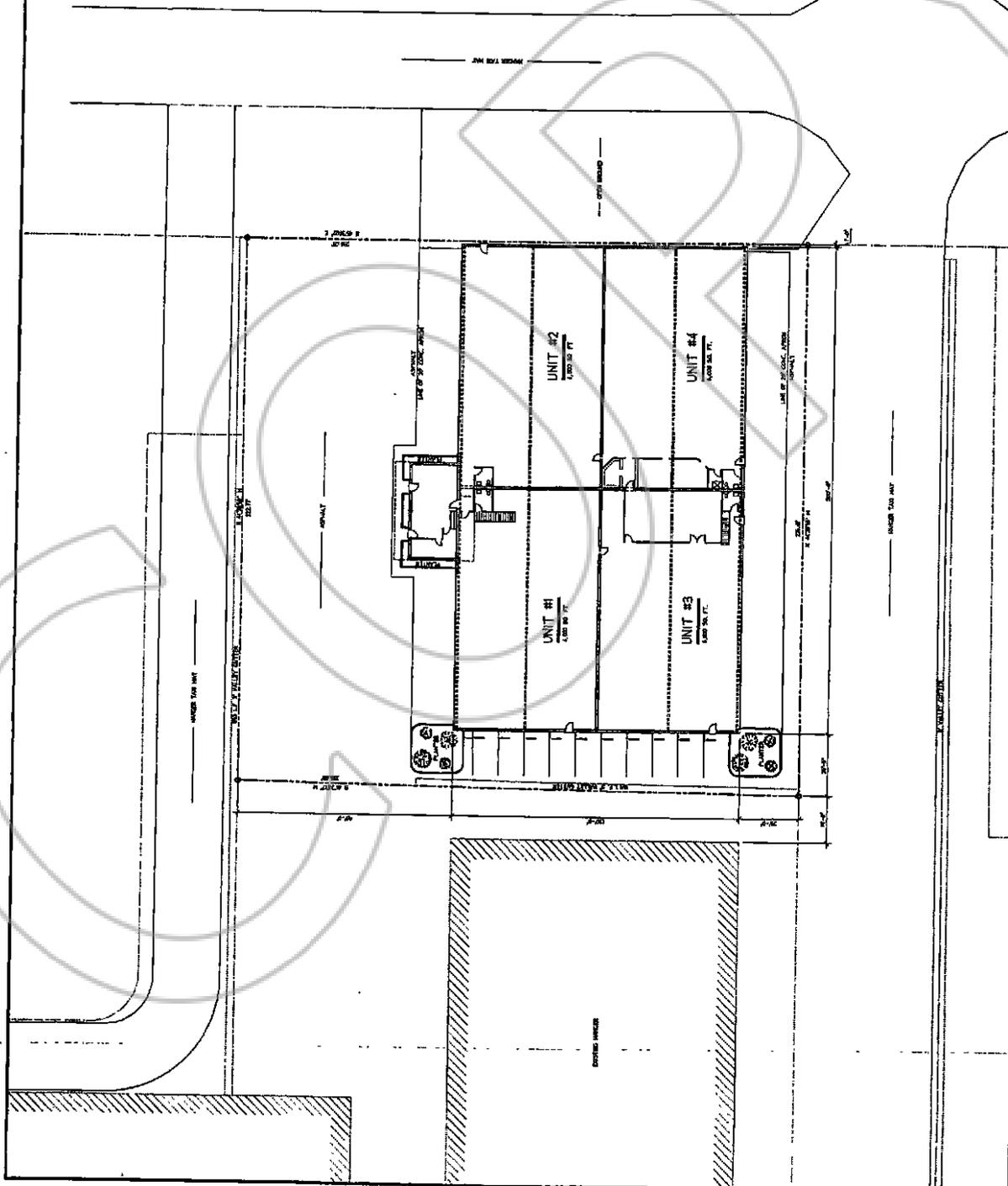
**EXHIBIT "B"**

**Condominium Map**

Page 5 of 5



SITE PLAN  
SCALE: 1" = 20'-0"

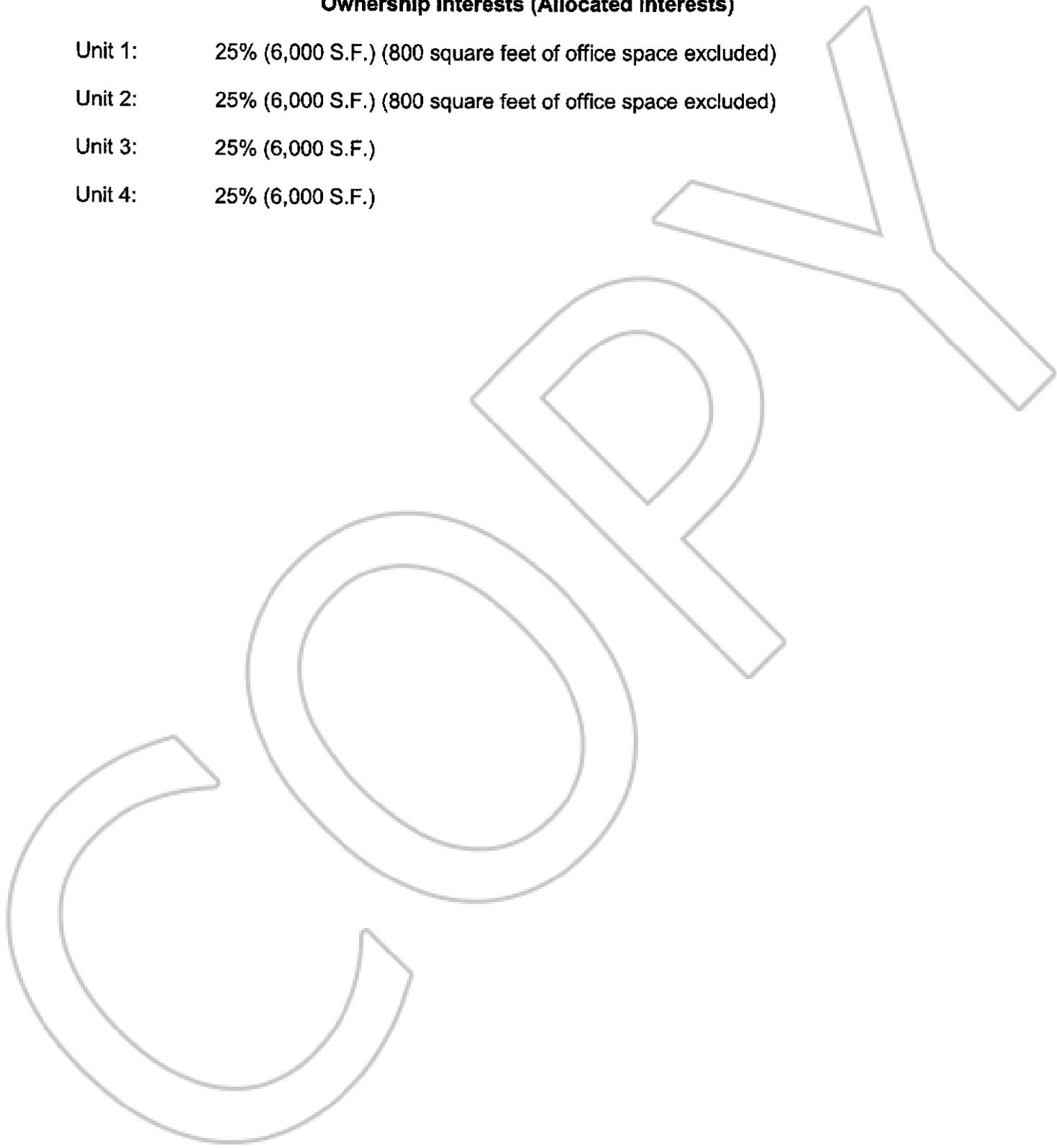


DRAWN: [Blank] CHECKED: [Blank] SCALE: 1" = 20'-0" DATE: 12/21/11	UNIT: 0074-047 PROJECT: [Blank] SHEET: 1 OF: 8 SHEETS
SITE PLAN OF A PORTION OF A.P.N. 1320-08-002-007	
DOUGLAS COUNTY AIRPORT DEVELOPMENT MINDEN JET CENTER	
R/O Anderson REGISTERED PROFESSIONAL ENGINEER No. 10000 State of Oregon	SCALE: 1" = 20'-0" DATE: 12/21/11
SECTION BLOCK NO. 1 NO. 2 NO. 3 NO. 4	UNIT #1 UNIT #2 UNIT #3 UNIT #4

**EXHIBIT "C"**

**Ownership Interests (Allocated Interests)**

- Unit 1: 25% (6,000 S.F.) (800 square feet of office space excluded)
- Unit 2: 25% (6,000 S.F.) (800 square feet of office space excluded)
- Unit 3: 25% (6,000 S.F.)
- Unit 4: 25% (6,000 S.F.)



**SCHEDULE 1**

**Legal Description of Annexable Property**

(see attached)

*NOTE: The real property described in this Schedule 1 constitutes the real property, including any hangars and other improvements thereon, which Declarant has reserved the right to add, in whole or in part, to the Project pursuant to and in accordance with the terms of Article IX of the Declaration, subject to approval by the Airport and/or County. Neither the Declaration nor this Schedule 1 obligates Declarant to annex all or any part of the property described herein to the Project. Furthermore, the Declaration is not intended to create an encumbrance on title to the property described herein.*

SCHEDULE I

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

Leasehold Estate as created by that certain Lease made by and between Douglas County, a political subdivision of the State of Nevada as Lessor, and Wild Goose, Ltd. as Lessee, recorded October 18, 2000 in Book 1000, Page 3259 as Document No. 501580 for the term of 50 years and upon the terms and conditions contained in said lease and subject to provisions contained in the lease which limit the right of possession, (a memorandum, a short form, the ordinal, a copy, etc.) , in and to the following:

All that portion of Sections 8 & 17, Township 13 North, Range 20 East, M.D.M., more particularly described as follows:

Commencing at airport control monument #3 as shown on that certain Record of Survey #14 Amended, filed for record on April 4, 1988, Document No. 175533; thence North 54°22'51" East, 888.95 feet to the POINT OF BEGINNING; thence South 44°25'03" East, 370.39 feet; thence North 45°32'55" East, 188.44 feet; thence North 44°25'03" West, 370.39 feet; thence South 45°32'55" West, 188.49 feet to the POINT OF BEGINNING.

Note: Legal description previously contained in Document No. 0501580 recorded October 18, 2000 in Book 1000, Page 3259, Official Records of Douglas County, State of Nevada.

CERTIFIED COPY

The document to which this certificate is attached is a full, true and correct copy of the original on file and on record in my office.

DATE: Dec 21 2011  
Theresa Clerk of the 9th Judicial District Court  
of the State of Nevada, in and from the County of Douglas.  
By Carol M. Huber Deputy