

See Attached EXHIBIT "B" for APNs

When Recorded Mail to:
THE RANCH AT GARDNERVILLE 1, LLC
1830 College Parkway, No. 200
Carson City, Nevada 89706

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Requested By:
Northern Nevada Title CC
Douglas County - NV
Karen Ellison - Recorder
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DECLARATION OF
COVENANTS, CONDITIONS AND
RESTRICTIONS
FOR
THE RANCH AT GARDNERVILLE



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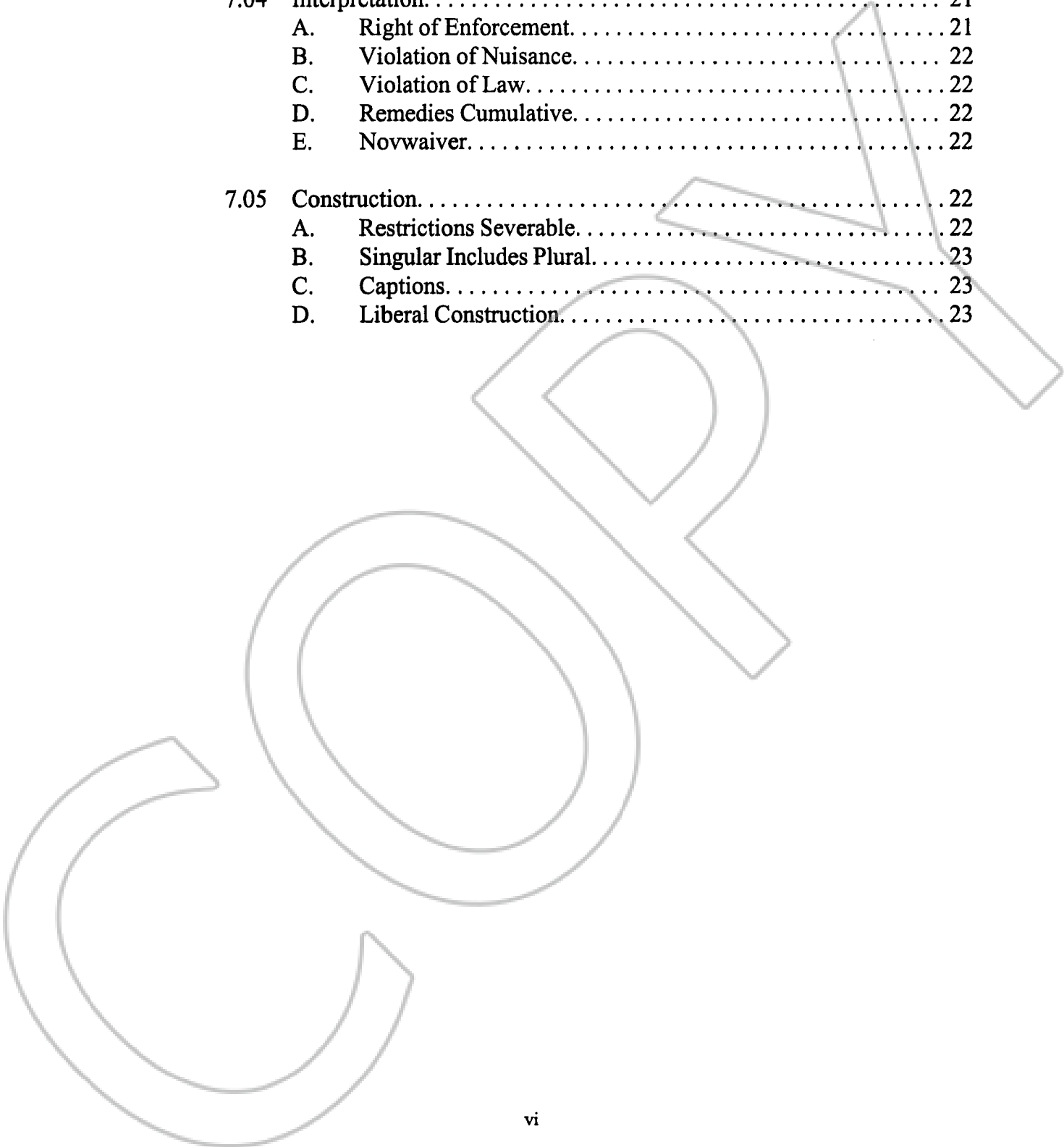
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DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS
FOR
THE RANCH AT GARDNERVILLE

This DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS is made this 8TH day of MARCH, 2012, by THE RANCH AT GARDNERVILLE 1, LLC, a Nevada limited liability company (hereinafter referred to as "Declarant") and KDH BUILDERS THE RANCH, LLC, a Nevada Limited liability company (hereinafter referred to as "KDH").

RECITALS:

The Declarant and KDH are the owners of all that certain real property located in Douglas County, Nevada and more particularly described in Exhibit "A" attached hereto and incorporated herein by this reference, and which hereinafter referred to as the "Project."

The Project is located in the Carson Valley and contains distinctive geographic and aesthetic features which the Declarant desires and intends to enhance, maintain and preserve wherever possible. The residential restrictions and provisions of this Declaration are intended to blend the natural characteristics of the site with the natural surroundings.

The Declarant and KDH intend by this Declaration to impose upon The Ranch at Gardnerville Community mutually beneficial conditions and restrictions for the benefit of all owners of Units or Property within the Project and to create a community and environment in which the aesthetic features and beauty of the property and surrounding area will be substantially preserved for the enjoyment and benefit of all persons living within the Project.

In furtherance of such intent, Declarant and KDH declare that all of the real property referred to herein as the Project and more particularly described in Exhibit "A" attached hereto and incorporated herein by this reference and such other real property as may become annexed and subject thereto is and here forth shall be owned, held, conveyed, encumbered, lease, improved, used occupied and enjoyed subject to the following covenants, conditions, restrictions and equitable servitudes and the same shall constitute a general plan for the division, ownership, improvement, parceling, sale, use and occupancy of the Project to enhance the value, desirability and quality of the Project. By execution of this Declaration, KDH consents to the terms of this Declaration and to Declarant's authority and rights under the terms of this Declaration.

This Declaration shall run with the real property described in Exhibit "A" and all parts and parcels thereof and shall be binding on all parties having any right, title or interest in the Exhibit "A" property and their heirs, successors, successors-in-title, and assigns and the Declarant and its



successors in interest and shall inure to the benefit of each owner thereof. Each, all and every one of the limitations, easements, uses, obligations, covenants, conditions and restrictions herein imposed shall be deemed to be and construed as equitable servitudes enforceable by any of the owners of any portion of the real property subject to this Declaration against any other owner, tenant or occupant of said real property or portion thereof similarly restricted by this Declaration.

ARTICLE I

DEFINITIONS

Unless the context otherwise specifies or requires, the following words and phrases when used in this Declaration shall have the meanings hereinafter specified.

- 1.01 Architectural and Landscape Control Committee.
The committee created pursuant to Article VI hereof (hereinafter sometimes referred to as "Committee" or "ALCC").
- 1.02 Architectural and Landscape Control Committee rules.
The rules adopted by the Architectural and Landscape Control Committee pursuant to Section 6.04 hereof (hereinafter sometimes referred to as "Design Guidelines").
- 1.03 Architectural Design Guidelines.
Rules and regulations that may from time to time be adopted by the Architectural and Landscape Control Committee interpreting the terms of this Declaration, setting fees and design and construction criteria in accordance with Section 6.04 of this Declaration.
- 1.04 Beneficiary.
A mortgagee under a mortgage or a beneficiary under a deed of trust, as the case may be.
- 1.05 Builder.
An owner of a Lot who has purchased the Lot for purposes of constructing a residence thereon and selling to a subsequent purchaser.
- 1.06 Declarant.
The owner or owners of the property described in Exhibit "A", and their successors and assigns, if such successors or assigns acquire the majority of the Lots subject to this Declaration for the purpose of resale to others.
- 1.07 Declaration.
This document, as it may be amended from time to time.



1.08 Deed of Trust.

A mortgage or a deed of trust, as the case may be.

1.09 Improvement.

Any structure and all appurtenances thereto of every type and kind, including but not limited to building, outbuilding, patio, tennis court, pool, garage, shed, doghouse, mailbox, aerial, antenna, road, driveway, parking area, walk, fence screening wall, retaining wall, stair, deck, landscaping, court, gate, statue, marker, hedge, windbreak, planting, planted tree and shrub, pole, sign, exterior air conditioning, water softener fixture or equipment, pole, pump, well, ditch, tank, reservoir, pipe line, meter, tower and other facilities used in connection with water, sewer, gas electric, telephone, regular or cable television or other utilities.

1.10 Lot.

Any unit of land which is designated on any recorded Subdivision plat, whether or not improved, for a single-family residence.

1.11 Major Developer.

Any person or persons designated as such by Declarant in an instrument recorded in the real property records of the county wherein the land lies.

1.12 Mortgage.

Any mortgage or deed of trust given to secure the payment of a debt.

1.13 Owner.

The record owner of any Lot or Commercial Site subject to this Declaration, or any record owner of any Lot that is annexed hereto pursuant to Article III. "Owner" shall include the vendee under an Installment Contract of Sale and shall exclude the vendor thereunder and those having an interest in any property that is subject to this Declaration solely for security for the performance of an obligation.

1.14 Person.

A natural individual or any other entity with the legal right to hold title to real property.

1.15 Plans and Specifications.

Any and all documents designed to guide or control an Improvement, including but not limited to those indicating size, shape, configuration or materials, all site plans, excavation and grading plans, foundation plans, drainage plans, landscaping and fencing plans, elevation drawings, floor plans, specifications on all building products and construction techniques, samples of exterior colors, plans for utility services, and all other documentation or information relevant to the Improvement.



- 1.16 Project.
All real property and improvements thereto situate in Douglas County and more particularly described as The Ranch at Gardnerville as generally depicted on The Ranch at Gardnerville Tentative Subdivision Map and Final Maps as recorded in the office of the Douglas County Recorder.
- 1.17 Purchaser.
A Person who is unrelated to Declarant or any corporation, partnership, joint venture, or other business entity in which Declarant has an ownership interest or over which Declarant exercises contractual or other control relating to the improvement, development or sale of Property.
- 1.18 Record, Recorded and Recordation.
With respect to any document, the Recordation of such document in the office of the Recorder of the county wherein the land lies.
- 1.19 Recreation and Open Space.
All areas designated by Declarant and thereafter to be held for recreational purposes by Declarant and thereafter to be held for recreational purposes for the benefit of all Owners and/or the general public.
- 1.20 Single Family.
One (1) or more persons each related to the other by blood, marriage or legal adoption or a group of not more than four (4) persons not all so related, together with their domestic employees and servants who maintain a common household in a residential unit and casual guests or as defined under the provisions of the Douglas County Code.
- 1.21 Single Family Residential Use.
The occupancy and use of a residential unit or lot by a Single Family in conformity with the covenants, conditions and restrictions hereof, the rules and requirements imposed by applicable zoning laws and other state or local rules and regulations.
- 1.22 Subdivision.
A parcel of land which has been shown on a final and recorded subdivision plat pursuant to N.R.S Chapter 278 or 278A, as amended.
- 1.23 Supplemental Declaration.
Any declaration of covenants, conditions and restrictions which may be hereafter recorded by Declarant or by Declarant and a Major Developer.



1.24 Visible from Neighboring Property.

With respect to any given object, such object is or would be visible to a person six feet tall standing on an assumed floor elevation one and a half (1 1/2) feet above the surface of any neighboring property in the area involved, assuming that the property had an elevation equal to the highest elevation of the ground surface of that portion of the area upon which the object is located.

ARTICLE II

COMMUNITY ASSOCIATION

No community association (homeowners association is provided for or contemplated by this Declaration.

A community association may be created by the Declarant upon the acquisition or annexation of "Common Area" as that term is defined in Chapter 116 of the Nevada Revised Statutes herein. A community association may also be created by the Declarant, in its sole discretion, or by the Owners upon a vote of two-thirds (2/3) of the Owners of the total number of Lots in the Project. Any community association that may in the future be formed shall have assessment and assessment lien authority, and be governed pursuant to Chapter 116 of the Nevada Revised Statutes.

ARTICLE III

DEVELOPMENT OF THE RANCH AT GARDNERVILLE

ANNEXATION

3.01 Maximum Number of Units.

Declarant reserves the right to create a maximum of 603 Single Family Lots and 30 Multi-Family Units within The Ranch at Gardnerville.

3.02 Subdivision and Development by Declarant.

Declarant intends to develop the Project in several phases. As each phase is developed or completed, this Declaration will take effect with respect thereto.

3.03 Annexation.

Declarant, and other Persons with Declarant's written consent, may at any time and from time to time add to the lands which are subject to this Declaration. Except as provided in paragraph four (4) of this Section 3.03. Upon the recording of a Notice of Addition of Land containing the provisions set forth below in this section 3.03 (which notice may be contained within any supplemental Declaration affecting such land), the covenants, conditions and



restrictions contained in this Declaration shall apply to the added land in the same manner as if it had been originally subject to this Declaration; and thereafter, except as provided in paragraph four (4) of this Section 3.03, the rights, privileges, duties, and liabilities of the Persons subject to this Declaration shall be the same with respect to the added land as with respect to the lands originally covered by this Declaration.

The Notice of Addition of Land referred to hereinabove shall contain the following provisions:

(A) A Reference to this Declaration, which reference shall state the date of Recordation hereof and the book and page numbers wherein this Declaration is recorded;

(B) A statement that the provisions of the Declaration shall apply to the added land as set forth herein;

(D) An adequate legal description of the added land;

(D) Declarant's written consent if the added land is not then owned by Declarant. As part of such written consent, Declarant may agree with the Person who owns such land as to the terms and conditions upon which Declarant will exercise its rights and duties, as Declarant under this Declaration, with respect to such added land. Such terms and conditions may provide for joint exercise, as to such added land, of Declarant's said rights and duties; and

(E) Such complimentary additions and modifications to this Declaration as may be necessary to reflect the different character, if any, of the added land which may be significantly at variance with the original land.

3.04 De-annexation.

Declarant may de-annex any area of land within the Project from this Declaration, without the consent of any Owner at any time prior to the conveyance of any area of Land or Unit on that portion of land to be withdrawn, to a Purchaser. Such de-annexation shall be effected by recording a de-annexation declaration. Upon recordation of the de-annexation declaration, the land to be de-annexed shall be removed and de-annexed from the Project and, thereafter, shall be free from the obligations, requirements, declaration, limitations, covenants, conditions and restrictions set forth herein.

3.05 Special Declarant Rights.

There are hereby reserved unto the Declarant or its designee(s) the following enumerated rights:



- (A) To complete any of the improvements depicted on the plats, plans and maps as set forth in the Declaration.
- (B) To exercise the development rights including annexation as set forth in this Declaration.
- (C) To maintain, operate and relocate one (1), but not more than three (3) sales offices, management offices, signs and advertising relating to the Community and additional model homes, together with easements of ingress and egress, for marketing purposes.
- (D) To annex, in accordance with 3.03 to The Ranch at Gardnerville.

ARTICLE IV

GENERAL RESTRICTIONS.

All real property within the Project shall be owned, held, conveyed, encumbered, leased, used, occupied and enjoyed subject to the Architectural and Landscape Control Committee Design Guidelines and the following limitations and restrictions:

4.01 Antennas.

Except for any which may, at Declarant's option, be erected by Declarant or Declarant's designated representative, no exterior radio or television antenna, aerial or satellite dish in excess of 36 inches in diameter or more than 26 feet above finish grade be erected or maintained in the Project nor shall any exterior radio or television antenna, aerial or satellite dish be installed that is not connected to the residence on a Lot without the prior written approval of the Architectural and Landscape Control Committee. In addition, no exterior radio or television antenna, aerial or satellite dish shall be installed in the Project that is not connected to the residence on a Lot without the prior written approval of the Architectural and Landscape Control Committee.

4.02 Insurance Rates.

Nothing shall be done or kept in the Project which will increase the rate of insurance on any of Property without the approval of the Declarant, nor shall anything be done or kept in the Project which would result in the cancellation of insurance on any Property within the Project, if any or which would be in violation of any law.

4.03 No Further Subdividing.

No Lot shall be further divided or subdivided, nor may any easement or other interest therein (less than the whole) be conveyed by the Owner thereof without the prior written approval of the Architectural and Landscape Control Committee; provided, however, that when Declarant is the Owner thereof, Declarant may further divide and



subdivide any Lot and convey any easement or other interest less than the whole, all without the approval of the Architectural Landscape Control Committee; and provided, further, that nothing herein shall be deemed to require the approval of the Architectural and Landscape Control Committee for the transfer or sale of any lot, including Improvements thereon, to more than one (1) person to be held by them as tenants in common or joint tenants, or for the granting of any mortgage or deed of trust.

4.04 Defensible Space.

Every Lot upon which a structure is built shall have adequate, defensible space around the structure for the purpose of avoiding the risk of destruction by fire. Defensible space shall be a clearing of brush and other fuels from an area of at least thirty feet (30') around all structures.

4.05 Signs.

No sign of any kind shall be displayed to the Public view without the approval of the Architectural and Landscape Control Committee except such signs as may be required by legal proceedings. Promotional Signs for the sale, lease or rent of property within the Project are not permitted (excluding property owned by Declarant), until such time that 100% of the total number of Lots in the Project are sold. In the case of non-compliance with this provision, Declarant shall have the right to immediately remove or cause to be removed any signs which are in violation. Any such signs shall immediately become the property of Declarant. Neither Declarant, the Committee, nor any member thereof shall be liable to any Owner for the reasonable enforcement of this provision. No flashing or moving signs shall be permitted on the Project. All signage shall be of an architectural style in harmony with the overall Project as prescribed by the Design Guidelines.

4.06 Fireplaces and Wood stoves.

No fireplaces or wood stoves shall be placed or maintained on any Lot in the Project except as provided for by Section 4.13 hereof.

4.07 Nuisances.

No rubbish or debris of any kind shall be placed or permitted to accumulate upon any property within the Project and no odors shall be permitted to arise therefrom so as to render any such property or any portion thereof unsanitary, unsightly, offensive or detrimental to any other property or to its occupants. No noise or other nuisance shall be permitted to exist or operate upon any such property so as to be offensive or detrimental to any other property or to its occupants. Without limiting the generality of any of the foregoing provisions, no exterior speakers, horns, whistles, insect control lights, bells or other sound devices (other than security devices used exclusively for security purposes) shall be located, used or placed on any such property without the prior written approval of the Architectural and Landscape Control Committee.



4.08 Repair of Building.

No improvement hereafter constructed upon any land within the Project shall be permitted to fall into disrepair, and each such Improvement shall at all times be kept in good condition and repair and adequately painted or otherwise finished by the Owner thereof.

4.09 Improvements and Alterations.

There shall be no construction, excavation, alteration other than repairs, which in any way alters the exterior appearance of any Improvement, or removal of any Improvement without the prior written approval of the Architectural and Landscape Control Committee.

4.10 Roofing.

The roofing material placed upon any Improvement within the Project must be fire retardant architectural grade composition material, tile or other masonry material meeting the standards set by the Nevada State Forester Fire Warden pursuant to NRS Chapter 472. No wood shake or shingle roofing material may be used on any Improvement within the Project.

4.11 Drainage.

There shall be no interference with the established drainage patterns over any property within the Project, except by Declarant, unless adequate provision is made for proper drainage and approved by the Declarant.

4.12 Slope.

Each owner shall maintain any slope occurring on Lot or Lots owned by them individually in the Project, by use of rip rap or other, to prevent erosion of said slopes.

4.13 No Hazardous Activities.

No activities shall be conducted on any property and no Improvements constructed on any property which are or might be unsafe or hazardous to any person or property. Without limiting the generality of the foregoing, no firearms shall be discharged upon any property, and no open fires shall be lighted or permitted on any property except in a contained barbecue unit while attended and in use for cooking purposes or within a safe and well-designed exterior fireplace.

4.14 No Temporary Structures.

No tent or shack or other temporary building, Improvement or structure shall be placed upon any property, except that temporary structures necessary for storage of tools and equipment and for office space for architects, builders and foremen during actual construction which may be maintained with the prior approval of the Architectural and Landscape Control Committee, such approval to include the nature, size and location of such structure.



4.15 No Mining and Drilling.

No property shall be used for the purpose of mining, quarrying, drilling, boring or exploring for or removing water, oil, gas or other hydrocarbons, minerals of any kind, rocks, stones, sand, gravel, aggregate or earth, except that Declarant may, by appropriate written permit, grant, license or easement, allow the drilling of wells and the installation of infiltration galleries for the extraction of water; and except that Declarant may, by appropriate permit, grant, license or easement, allow any of the foregoing activities to the extent permitted by applicable zoning and as required for purposes of the Declarant.

4.16 No Dumping.

No Owner shall dump any rubbish or refuse on area located within the Project.

4.17 Vehicles.

In addition to the provisions of Section 5.06 hereof, the use of all vehicles, including but not limited to helicopters, gliders, trucks, automobiles, golf carts, graders, boats, tractors, pickups, mobile homes, trailers, buses, campers, recreational vehicles, bicycles, motorcycles, motor scooters, wagons, sleighs and snowmobiles, shall be subject to The Ranch at Gardnerville Rules, if and when adopted, which may prohibit or limit the use thereof within specified parts of the Project, and which may also provide parking regulations and adopt other rules regulating the same. In no event shall any camper or other recreational vehicle or other similar recreational vehicle be parked in front of any residence overnight for more than two (2) consecutive nights or for more than a total of four (4) nights in any thirty (30) day period. Guests of a residence may park their recreational vehicle on a Lot and use said recreational vehicle as a living area for not more than two (2) consecutive nights or for more than a total of four (4) nights in any thirty (30) day period and thereafter, the vehicle will be subject to being towed at the owner's expense. Recreational vehicles may be kept on Lots within the Project so long as they are screened by a six (6) foot fence or wall.

4.18 Agricultural Use.

It is hereby recognized by the Declarant, and it shall be binding on all the owners of Lots, that the Project is located in a rural agricultural area of Douglas County. The location of the Project is in the midst of existing, ongoing agricultural operations, which operations may include, but are not limited to, plowing, discing, planting, harvesting, baling, rearing of horses, cattle or other livestock, all of which occur in the normal course of agricultural operations. These operations may occur at different times of the day as dictated by natural events and conditions. All of the owners of Lots in the Project shall accept and accede to the prior rights of agriculture in those areas surrounding the Project. The owners of Lots within the Project shall hold harmless adjacent and nearby agricultural operators for any inconvenience or nuisance which may be occasioned upon them, due to the normal



course as a result of their livestock or agricultural operations. This hold harmless shall not extend to intentional acts committed against the owners of Lots within the Project, but in no event may an owner of any parcel within the Project maintain a nuisance action for agricultural activities on adjacent or nearby real property. It is further acknowledged that each owner of Lot within the Project shall maintain the perimeter fence on their parcel so as to prevent the straying of livestock, whether owned by an owner of a Lot within the Project or by neighboring agricultural operators.

4.19 Foundations.

All residences constructed within the Project shall be built on full concrete foundations, including stem walls.

4.20 Building Permits.

Building permits for any structures on property which is the subject of this Declaration shall only be issued in accordance with the Douglas County Code and the Design Guidelines, if any.

4.21 Driveways.

The driveways of all residences shall not be asphalt and must be concrete or some other material approved by Declarant or the Architectural and Landscape Control Committee.

4.22 Window Covers.

Curtains, drapes, shutters or blinds may be installed as window covers. No window cover shall be made of nor shall any window be covered with aluminum foil, or similar material.

4.23 Lighting.

No night-guard or other all-night lights that may be objectionable to adjoining residences shall be erected or installed.

4.24 Construction Activities.

This Declaration shall not be construed so as to unreasonable interfere with or prevent normal construction activities during the construction of Improvements by any Owner (including Declarant) upon property within the Project; provided that when completed such Improvements shall in all ways conform to this Declaration and the Design Guidelines, if any. Specifically, no such construction activities shall be deemed to constitute a nuisance or a violation of this Declaration by reason of noise, dust, presence of vehicles or construction machinery, posting of signs or similar activities; provided that such construction is pursued to completion with reasonable diligence, in compliance with applicable federal, state and local laws and ordinances and any rules and regulations adopted pursuant thereto, and conforms to usual construction practices



in the area. In the event of any dispute, a temporary waiver of the applicable provision, including but not limited to any provision prohibiting temporary structures, may be granted by the Architectural Landscape Control Committee, provided that such waiver shall be only for reasonable period of such construction. Such waiver may, but need not, be recorded or in recordable form.

4.25 Exemption of Declarant.

Notwithstanding anything in the Declaration to the contrary, neither Declarant nor any of Declarant's activities shall in any way be subject to the control of or under the jurisdiction of the Architectural and Landscape Control Committee. Without in any way limiting the generality of the preceding sentence, this Declaration shall not prevent or limit the right of Declarant to excavate and grade, to construct and to alter drainage patterns and facilities, to construct any and all other types of improvements, to maintain model homes and constructions, sales and leasing offices and similar facilities and to post signs incidental to construction, sales and leasing, anywhere on the Project.

4.26 Assignment by Declarant.

Any other provision of this Declaration to the contrary notwithstanding, Declarant may assign in whole or in part any of its privileges, exemptions, rights and duties under this Declaration to any other Person and may permit the participation in whole or in part, by any other Person in any of its privileges, exemptions, rights and duties hereunder.

ARTICLE V

PERMITTED USES AND RESTRICTIONS - RESIDENTIAL AREAS

5.01 Residential Areas.

All property within any residential area shall be improved and used solely for residential use; except that, as to any specific area, Declarant may, in its sole and absolute discretion, permit other Improvements and uses consistent with the zoning then in effect for such specific area by so providing in a supplemental Declaration recorded with respect to such specific area. Any Supplemental Declaration recorded for a residential area shall designate such area to be a single-family residential area and may further designate such residential use for that area to be attached or detached single-family residences or any combination thereof in the case of a single-family residential area.

5.02 Improvements and Use.

Except in areas specifically zoned and development for multi-family residences, no Lot shall be improved or used except by a dwelling or structure designed to accommodate no more than a single family plus a garage and such other



Improvements as are necessary or customarily incident to a Single-Family residence; no guest houses or servants' quarters may be erected on any Lot.

5.03 Residential Use; Rentals.

No residence on any Lot, except in those portions of the Project specifically designated for multi-family use, shall be used for any purpose other than Single-Family Residential Use. All single family residences shall have a minimum of one thousand two hundred (1,200) square feet of living space and a garage sufficient for parking a minimum of two automobiles. However, nothing in this Declaration shall prevent the rental of property within a residential area by the Owner thereof for residential purposes, on either a short or long-term basis subject to all the provisions of this Declaration, including but not limited to the promotional sign restrictions specifically referenced in Section 4.05. No commune, co-operative or similar type living arrangement shall be permitted anywhere in the Project.

5.04 Animals.

No kennel or other facility for raising or boarding dogs or other animals for commercial purposes shall be kept on any Lot. No more than two (2) normal household pets shall be raised, or kept on any Lot and all pets shall be restrained or confined to the Lot and not allowed to run at Large. No horses, cattle, sheep, pigs or other non-household animals shall be kept on any Lot. No dogs shall be allowed to bark excessively, day or night.

5.05 Unsightly Articles.

No unsightly article shall be permitted to remain on any Lot so as to be Visible from Neighboring Property or public or private thoroughfares. Without limiting the generality of the foregoing, trailers, motor homes, recreational vehicles, graders, trucks other than pickups, boats, tractors, campers, wagons, buses, sleighs, motorcycles, motor scooters, snowmobiles, snow removal equipment and garden and maintenance equipment shall be kept at all times, except when in actual use, in an enclosed structure or screened so as not to be visible from Neighboring Property and no repair or maintenance work shall be done on any of the foregoing, or on any automobile, other than minor emergency repairs, except so as not to be Visible from Neighboring Property. Refuse, garbage and trash shall be kept at all times in a covered container and any such container shall be kept within an area so as not to be Visible from Neighboring Property. All owners must subscribe to a garbage collection service when the same is available to the Project. Service areas, storage areas, compost piles and facilities for hanging, drying or airing clothing or household fabrics shall be appropriately screened from view; no lumber, grass, plant waste, shrub or tree clippings, metals, bulk materials or scrap or refuse or trash shall be kept, stored or allowed to accumulate on any property except within an enclosed structure or kept so as not to be Visible from Neighboring Property.



5.06 Restricted Use of Recreational Vehicles, Etc.

No boat, truck, trailer, camper, recreational vehicle, or tent shall be used as a living area while parked or located within the Project, except as specifically permitted in paragraph 4.17 of the Declaration.

5.07 Maintenance of Lawns, Plantings and Landscape.

The Builder shall complete the front yard landscaping on the Owner's Lot, including planting lawn, shrubs, trees or ground cover, within ninety (90) days of the completion of a residential structure by the Owner, to mitigate and eliminate dust and unsightly yard areas. Each Owner shall keep all shrubs, trees, grass and Plantings on his lot neatly trimmed, properly cultivated and free from trash, weeds and other unsightly material. Each Owner shall maintain all trees on his Lot and shall replace any tree that dies or becomes diseased. No Owner shall remove, alter or injure any tree or shrub placed in any area by Declarant or any tree on the Property at the time of this Declaration in excess of six (6) inches in diameter without the prior written approval of Declarant or the Architectural and Landscape Control Committee. The Declarant, the Architectural and Landscape Control Committee and their respective authorized agents shall have the right (without the duty) to enter upon any Lot at any reasonable time for the purpose of planting, replacing, maintaining or cultivating trees and shrubs.

5.08 Fences.

Each Owner or the Builder shall complete a fence, six (6) feet in height, made of redwood or material deemed acceptable by the Declarant, on the Owner's Lot within thirty (30) days of the date of the purchase of Lot by Owner with a completed residential structure. The fence shall entirely enclose the rear portion of the Lot and shall extend to the front of the Lot no further than the front of the residential structure on the Lot.

5.09 Slope.

Each owner shall maintain all slopes on his Lot and shall re-establish any slope that suffers the effects of erosion or other activity that may cause breakdown of the slope. No owner shall alter a uniform slope on the project without approval of the Declarant. The Declarant, the Architectural and Landscape Control Committee and their respective authorized agents shall have the right (without the duty) to enter upon any Lot at any reasonable time for the purposes of maintaining or re-establishing any slope.

In addition, each Owner shall be responsible for maintaining any retaining wall located on the Owner's Lot. Each Owner of a Lot upon which a retaining wall is located, shall cover and "finish" the retaining wall located on his Lot with Stucco, rock, brick, or other masonry material reviewed and approved by the Declarant or Architectural and Landscape Control Committee with thirty (30) days of completion of a residence on said Lot.



5.10 Easement of Airspace.

There is hereby reserved to the Declarant all right, title and interest to all airspace rights thirty-five (35) feet above the ground elevation of the Lots in the Project.

5.11 Height Restriction.

All residential structures constructed on Lots within the Project shall be limited to two story structure, exclusive of basements.

5.12 Utilities Easement

There is hereby granted in favor of Declarant or its successors or assigns an easement for purposes of installing, facilitating, maintaining, repairing, replacing or inspecting utility, drainage, cable TV, telephone and underground power or gas lines or other utilities over, under and across the property that makes up the Project. Any repair or excavation within the Project shall not be undertaken until all plans and specifications and procedures have been approved by Declarant, its successors or assigns.

5.13 Easement in Favor of Declarant to Facilitate Sales and Resales.

There is hereby reserved to Declarant, its agents and employees, the right and exclusive easement to use any units owned or leased by the Declarant as models, management offices, sales and resales offices, or any customer service offices. The Declarant reserves the right to relocate the same from time to time within the property; upon relocation, the furnishings thereof may be removed. The Declarant further reserves the right to maintain on the property such advertising signs as may comply with applicable governmental regulations which may be placed in any location on the property and may be relocated or removed all at the sole discretion of the Declarant. The Declarant shall have the right to restrict the use of certain parking spaces for sales purposes and to use such spaces for sales purposes. Further, the declarant shall have the exclusive right to erect temporary models, offices for sales, resales, management, customer service and similar purposes. The reservation of this easement to facilitate sales also applies to any land annexed or to be covered by these Covenants, Conditions and Restrictions. Any such sales and marketing facilities and areas shall be maintained at the sole cost of the Declarant so long as Declarant is the sole user of such areas.

ARTICLE VI

ARCHITECTURAL AND LANDSCAPE CONTROL COMMITTEE

6.01 Members of Committee.

There shall be an Architectural and Landscape Control Committee (ALCC) which shall consist of three (3) members or five (5) members, all of which shall be designated by Declarant. There may also be two (2) alternate members, either of whom may be designated by the Committee to act as substitute on the committee in



the event of absence or disability of any member. Each member of the Committee shall hold office until such time as he has resigned or has been removed or his successor has been appointed, as provided herein. Members of the Committee may be removed at any time without cause.

6.02 Declarant's Rights of Appointment

The Declarant shall have the right to appoint and remove all members of the ALCC, including alternates until Sixty (60) days after the conveyance of one hundred percent (100%) of the Lots that may be created to Lot Owners other than the Declarant. At that time, the Owners shall have the right but not the obligation to appoint members of the ALCC by the vote or written consent of a majority of the Owners.

6.03 Review of Proposed Construction.

Whenever in this Declaration or in any Supplemental Declaration the approval of the Architectural and Landscape Control Committee is required, it shall have the right to consider all of the Plans and Specifications for the Improvement or proposal in question and all other facts which in its sole discretion are relevant. Except as provided in Section 4.18 above, prior to commencement of any construction of any Improvement in the Project, the Plans and Specifications therefor shall be submitted to the Architectural and Landscape Control Committee, and construction thereof may not commence unless and until the Committee has approved such Plans and Specifications in writing within fourteen (14) days of submission or approval is automatic by means of acquiescence. The Committee shall consider and act upon any and all Plans and Specifications submitted for its approval pursuant to this Declaration, and perform such other duties assigned to it by this Declaration, or as from time to time shall be assigned to it by the Declarant, including the inspection of construction in progress to assure the conformance with Plans and Specifications approved by the Committee. The Committee shall approve Plans and Specifications submitted for its approval only if it deems that the construction, alterations, or additions contemplated thereby in the location indicated will not be detrimental to the surrounding area or the Project as a whole, and that the appearance of any structure affected thereby will be in harmony with the surrounding structures. The Committee may condition its approval of Plans and Specification on such changes therein as it deems appropriate, and may require submission of additional Plans and Specifications or other information prior to approving or disapproving the material submitted. The Committee may also issue rules or guidelines regarding anything relevant to its functions, including but not limited to minimum standards and procedures for the submission of Plans and Specifications for approval. Such rules shall be known as the Architectural and Landscape Control Design Guidelines. The ALCC may require a reasonable fee to accompany each application for approval. The Committee may require such detail in Plans and Specifications submitted for its review and such other information as it deems proper, including without limitation, environmental impact statements. Until



receipt by the Committee of all required Plans and Specifications and other information, the Committee may postpone review of anything submitted for approval.

6.04 Architectural Design Guidelines.

The Architectural and Landscape Control Committee may from time to time, and in Its sole discretion, adopt, amend and repeal by unanimous vote rules and regulations to be known as "Architectural Design Guidelines" interpreting and implementing the provisions of this Declaration and setting forth fees to be charged and procedures and design and construction criteria to be followed in submitting proposals to the Committee. A copy of the Architectural Design Guidelines as they may from time to time be adopted, amended or repealed, certified by any member of the Architectural and Landscape Control Committee, shall be maintained at the office of the Declarant and shall be available for inspection and copying by any Owner at any reasonable time during the business hours of the Declarant. The following minimum standards and restrictions shall apply to any construction work performed on the Property:

- (A) Except in those portions of the Project specifically designated for multi-family use, no more than one (1) residential unit shall be constructed on any Lot. Further provided that, with the written consent of Declarant, one (1) residential unit may be constructed on more than one (1) Lot.
- (B) All improvements shall be constructed in full compliance with all applicable zoning laws, building codes and other laws, ordinances and regulations applicable to the construction, use and occupancy of improvements
- (C) The placement of the Improvements on a Lot, the type of roofs, exterior materials and building shapes shall be established in such manner as to be determined reasonable in the sole discretion of the Architectural and Landscape Control Committee and shall utilize fire retardant materials where practical.

6.05 Meetings of the Committee.

The Committee shall meet from time to time as necessary to perform its duties hereunder, but such meetings shall be held at least annually on or about the first Tuesday in May of each year. The Committee may from time to time by resolution unanimously adopted in writing, designate one of its members to take any action or perform any duties for and on behalf of the Committee, except the granting of variances pursuant to Section 7.10. In the absence of such designation, the vote of a majority of all the members of the Committee or the written consent of a majority of all of the members of the Committee taken without a meeting shall constitute an act of the Committee.



6.06 No Waiver of Future Approvals.

The approval or consent of the Committee to any Plans or Specifications for any work done or proposed or in connection with any other matter requiring the approval or consent of the Committee, shall not be deemed to constitute a waiver of any right to withhold approval or consent to any Plans or whatsoever subsequently or additionally submitted for approval or consent by the same or a different Person.

6.07 Compensation of Members.

In the sole discretion of the Declarant the members of the Committee may be entitled to reasonable compensation from the Declarant for services rendered

6.08 Inspection of Work.

(A) Completed Work.

Inspection of completed work and correction of defects therein shall proceed as follows:

- (i) Upon the completion of any Improvement for which approved Plans or Specifications are required under this Declaration, the Owner shall give written notice of completion to the Committee.
- (ii) Within such reasonable time as the Committee may set in its Rules but not to exceed fifteen (15) days thereafter, the Committee or its duly authorized representative may inspect such Improvement. If the Committee finds that such work was not done in strict compliance with all approved Plans and Specifications submitted or required to be submitted for its prior approval, it shall notify the Owner in writing of such non-compliance within such period, specifying in reasonable detail the particulars of noncompliance, and shall require the Owner to remedy the same.
- (iii) If upon the expiration of thirty (30) days from the date of such notification, the Owner shall have failed to remedy such non-compliance, the Committee shall issue a ruling determining whether there is a non-compliance and, if so, the nature thereof and the estimated cost of correcting or removing the same. If non-compliance exists, the Owner shall remedy or remove the same within a period of not more than forty-five (45) days from the date of announcement of the committee ruling. If the Owner does not comply with the Committee's ruling within such period, the Committee, at its option, may either remove the



noncomplying Improvement or remedy the non-compliance, and the Owner shall reimburse the Committee upon demand, for all expenses incurred in connection therewith. If such expenses are not promptly repaid by the Owner to the Committee, the Committee shall levy a Special Assessment against such Owner and the same improvement in question and the land upon which the same is situated for reimbursement and the same shall constitute a lien upon such land and Improvement and be enforced as in this Declaration provided.

- (iv) If for any reason after receipt of said written notice of Completion from the Owner, the Committee fails to notify the Owner of any non-compliance within the period provided above in sub-paragraph (b) of Section 7.08A, the Improvement shall be deemed to be in accordance with said approved Plans and Specifications.

(B) Work in Progress.

The Committee may inspect all work in progress and give notice of non-compliance as provided above in subparagraph (b) of Section 7.08A. If the Owner denies that such non-compliance exists, the procedures set out in subparagraph (c) of Section 7.08A shall be followed, except that no further work shall be done, pending resolution of the dispute, which would hamper correction of the non-compliance if the Committee should find that such non-compliance exists.

6.09 Non-liability of Committee Members.

The Committee shall not be liable to any Owner or to any other Person for any loss, damage or injury arising out of or in any way connected with the performance of the Committee's respective duties under this Declaration unless due to the willful misconduct or bad faith of the Committee or its members, as the case may be. Except insofar as its duties may be extended with respect to a particular area by a Supplemental Declaration filed by Declarant or by Declarant and a Major Developer, as the case may be, the Committee shall review and approve or disapprove all Plans and Specifications submitted to it for any proposed Improvement, including the construction, alteration or addition thereof or thereto, solely on the basis of esthetic considerations and the overall benefit or detriment which would result to the surrounding area. The Committee shall take into consideration the esthetic aspects of the architectural designs, placement of buildings, landscaping, color schemes, exterior finishes and materials and similar features, but shall not be responsible for reviewing, nor shall its approval of any Plans or Specifications be deemed approval thereof from the standpoint of structural safety, engineering soundness, or conformance with building or other codes which may be applicable to the planned construction.



6.10 Variances.

The Committee may authorize variances from Compliance with any of the Architectural provisions of this Declaration or any Supplemental Declaration, including restrictions upon height, bulk, size, shape, floor area, land area, placement of structures, set-back, building envelopes, colors, materials, or similar restrictions, when circumstances such as topography, natural obstructions, hardship, or aesthetic or environmental considerations may, in its sole and absolute discretion, warrant. Such Variances must be evidenced in writing and must be signed by at least a majority of all of the members of the Committee. If such a variance is granted, no violation of the covenants, conditions or restrictions contained in this Declaration or any Supplemental Declaration shall be deemed to have occurred with respect to the matter for which the variance was granted. The granting of such a variance shall not operate to waive any of the terms and provisions of this Declaration, the Architectural Design Guidelines or any Supplemental Declaration for any purposes except as to the particular property and particular provision and in the particular instance covered by the variance.

6.11 Obligations with Respect to Zoning and Subdivisions.

The Architectural and Landscape control Committee shall require all Persons to comply fully with the zoning and master plan designations enacted for The Ranch at Gardnerville by the Board of County Commissioners of Douglas County, Nevada, and with all applicable federal, state and local laws, regulations and ordinances, insofar as the same is applicable and as the same may hereafter be amended from time to time.

ARTICLE VII

MISCELLANEOUS

7.01 Term.

This Declaration, including all of the covenants, conditions and restrictions hereof, shall run until December 31, 2061, unless amended as herein provided. After December 31, 2061, this Declaration, including all such covenants, conditions and restrictions, shall automatically extended for successive periods of ten (10) years each, unless amended or extinguished by written instrument executed by at least a majority of the Owners in The Ranch at Gardnerville Project and recorded in the Douglas County real property records.

7.02 Amendments.

(A) Special Provisions.

No amendment of Article VII shall be effective as to any Beneficiary who does not join in the execution thereof provided that its Mortgage or Deed of Trust is recorded in the real property records of the county prior to the recordation of



such amendment. Subject to the preceding sentence, and except as set forth below, no amendment of this Section 7.02 shall be effective unless adopted by a vote of owners to which eighty (80%) percent or more of the total units in the Project at the time of the proposed amendment. No amendment of this Declaration shall be effective until executed and recorded in the real property records of Douglas County in the manner herein provided.

(B) In General

Except as otherwise provided by NRS Chapter 116, this Declaration, including any plats and plans, may be amended only by vote or agreement of a majority of Owners of Lots at the time or any larger majority the Declaration specifies.

Every Amendment to the Declaration must be recorded in every county in which any portion of the Project is located and is effective only upon recordation.

Except as otherwise provided by NRS Chapter 116, no amendment may change the boundaries of any Lot or the uses to which any Lot is restricted, in the absence of unanimous consent of the Lots' Owners affected and the consent of a majority of the owners of the remaining Lots.

7.03 Notices.

Any notice permitted or required to be given by the Declaration shall be in writing and may be delivered either personally or by mail. If delivery is made by mail, it shall be deemed to have been delivered on the third day (other than a Sunday or a legal holiday) after a copy of the same has been deposited in the United States mail, postage prepaid, addressed to the Person at the address given by such Person to the Committee for the purpose of service of notices, or to the residence of such Person if no address has been given to the Committee. Such address may be changed from time to time by notice in writing given by such Person to the Committee.

7.04 Interpretation.

The provisions of this Declaration shall be liberally construed to effectuate their purposes of creating a uniform plan for the development and operation of The Ranch at Gardnerville and of promoting and effectuating the fundamental concepts of The Ranch at Gardnerville as set forth in the Recitals of this Declaration. This Declaration shall be construed and governed under the laws of the State of Nevada.

(A) Right of Enforcement.

Except as otherwise provided herein, any Owner, at their own expense, Declarant and the Association, if created, shall have the right to enforce all of the provisions of The Ranch at Gardnerville Restrictions against any property within and the Owners thereof. Such right of



enforcement shall include both damages for and injunctive relief against the breach of any such provision. The right of any Owner to so enforce such provisions shall be equally applicable without regard to whether the land (or other interest) whereon or with respect to which a violation of such provision is alleged or is initially set forth on Exhibit A or is hereafter subjected to the Declaration pursuant to Section 3.02, above.

(B) Violation a Nuisance.

Every act or omission whereby any provision of The Ranch at Gardnerville Restrictions is violated in whole or in part is hereby declared to be a nuisance and may be enjoined or abated by any Owner, at their own expense, by Declarant, or by the Association, if created, whether or not the relief sought, is for negative or affirmative action. However, only Declarant, the Association, if created, and the duly authorized agents of either of them may enforce by self-help any of the provisions of The Ranch at Gardnerville Restrictions, and then only if such self-help is preceded by reasonable notice to the Owner in question.

(C) Violation of Law.

Any violation of any federal, state or local law, ordinance or regulation pertaining to the ownership, occupancy or use of any property within The Ranch at Gardnerville is hereby declared to be a violation of The Ranch at Gardnerville Restrictions and subject to all of the enforcement procedures set forth in said Restrictions.

(D) Remedies Cumulative.

Each remedy provided by The Ranch at Gardnerville Restrictions is cumulative and not exclusive.

(E) Novwaiver.

The failure to enforce any provision of The Ranch at Gardnerville Restrictions at any time shall not constitute a waiver of the right thereafter to enforce any such provision or any other provision of said Restrictions.

7.05 Construction.

(A) Restrictions Severable.

Each of the provisions of The Ranch at Gardnerville Restrictions shall be deemed independent and severable, and the invalidity or partial



invalidity of any provision or portion thereof shall not affect the validity or enforce ability of any other provision.

(B) Singular Includes Plural.

Unless the context requires a contrary construction, the singular shall include the plural and the plural the singular, and the masculine feminine or neuter shall each include the masculine, feminine and neuter.

(C) Captions.

All Captions and titles used in this Declaration are intended solely for convenience of reference and shall not enlarge, limit or otherwise affect that which is set forth in any of the paragraphs, Sections or Articles hereof.

(D) Liberal Construction

It is the intention of Declarant that this Declaration be liberally construed to promote the purpose of a well planned community, reserving to the Declarant the rights necessary to complete the project and to insure the integrity of the interrelated land uses.



IN WITNESS WHEREOF, Declarant and KDH have executed this Declaration on the day and year first above written.

THE RANCH AT GARDNERVILLE, LLC
a Nevada limited liability company

By: Eagle Ridge Painter, Inc., Manager

Greg Painter
Greg Painter, President

By: Wealth Strategies Development, Inc., Manager

Carrie L. McAninch
Carrie L. McAninch, President

KDH BUILDERS THE RANCH, LLC
a Nevada limited liability company

By: *Kenneth D. Hendrix*
Kenneth D. Hendrix, Managing Member



STATE OF NEVADA)

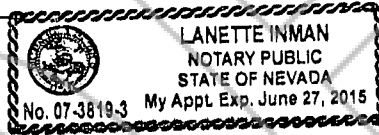
) ss.

COUNTY OF Carson City)

On this 8th day of March, 2012, personally appeared before me a Notary Public in and for Carson City County, State of Nevada, Kenneth D. Hendrix and Carrie L. McAnninch known to me to be the person described in and who executed the foregoing instrument, who acknowledged to me that they executed the same freely and voluntarily and for the uses and purposes therein mentioned.

WITNESS my hand and official seal.

Lanette Inman
NOTARY PUBLIC





STATE OF NEVADA)

) ss.

COUNTY OF Carson City)

On this 12 day of March, 2012, personally appeared before me a Notary Public in and for Carson City County, State of Nevada, Greg Painter known to me to be the person described in and who executed the foregoing instrument, who acknowledged to me that he executed the same freely and voluntarily and for the uses and purposes therein mentioned.

WITNESS my hand and official seal.


NOTARY PUBLIC





EXHIBIT "A"

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

PARCEL 1:

Lots 11 through 16, inclusive in Block C, Lots 16 through 18, inclusive, in Block D, Lots 19 through 21, inclusive, in Block E, Lots 27 through 29, inclusive in Block G, Lot 30 in Block H as shown on FINAL SUBDIVISION MAP PLANNED UNIT DEVELOPMENT PD 04-008 THE RANCH AT GARDNERVILLE PHASE 1, recorded in the office of the Douglas County Recorder, State of Nevada on December 15, 2007 in Book 1207 at Page 2625 as Document No. 714735, Official Records.

PARCEL 2:

Lots 1 and 2 in Block A, Lots 3 through 9, inclusive, in Block B, Lot 10 in Block C, Lots 22 through 25, inclusive in Block F, Lot 26 in Block K as shown on FINAL SUBDIVISION MAP PLANNED UNIT DEVELOPMENT PD 04-008 THE RANCH AT GARDNERVILLE PHASE 1, recorded in the office of the Douglas County Recorder, State of Nevada on December 15, 2007 in Book 1207 at Page 2625 as Document No. 714735, Official Records.



EXHIBIT "B"

Assessor's Parcel Numbers:

1320-210-002, 1320-33-210-003, 1320-33-210-004, 1320-33-210-005, 1320-33-210-006,
1320-210-007, 1320-33-210-008, 1320-33-210-009, 1320-33-210-010, 1320-33-210-011,
1320-210-023, 1320-33-210-024, 1320-33-210-025, 1320-33-210-026, 1320-33-210-027

1320-210-012, 1320-33-210-013, 1320-33-210-014, 1320-33-210-015, 1320-33-210-016,
1320-210-017, 1320-33-210-018, 1320-33-210-019, 1320-33-210-020, 1320-33-210-021,
1320-210-022, 1320-33-210-028, 1320-33-210-029, 1320-33-210-030, 1320-33-210-031

