

APN 1318-22-002-103

RECORDING REQUESTED BY:

Tahoe Regional Planning Agency
Post Office Box 5310
Stateline, Nevada 89449

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WHEN RECORDED MAIL TO:

Tahoe Regional Planning Agency
Post Office Box 5310
Stateline, Nevada 89449
Attention: Heather Beckman, Senior Planner
TRPA File No. TRAN2014-0502



**DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS
FOR COVERAGE ASSIGNMENT ("DEED RESTRICTION")
TO BE RECORDED AGAINST APN 1318-22-002-103**

This Deed Restriction is made this 14th day of JULY, 2014, by Falcon Capital LLC pursuant to two irrevocable Powers-of-Attorney (1) recorded September 29, 2004 in the Douglas County Recorder's Office as Document Number 0625406 entitled by Meadow Brook Associates LP, and Falcon Capital LLC, and (2) recorded June 23, 2014 in the Douglas County Recorder's Office as Document Number 0845065 entitled by Falcon Capital LLC, (hereinafter "Declarant").

RECITALS

1. Declarant is authorized to transfer land coverage from certain real property located in Douglas County, State of Nevada, described as follows:

Parcel 1 as set forth on Parcel Map LDA 03-088 for Meadow Brook Associates, L.P. filed for record in the Office of the County Recorder of Douglas County, State of Nevada on November 12, 2004, Book 1104, Page 5494, Document No. 629016, and having Assessor Parcel Number 1318-22-002-103 (hereinafter "Sending Parcel")

2. The Declarant has received approval from the Tahoe Regional Planning Agency (TRPA) on June 26, 2012, to transfer 1,589 square feet of banked Class 1b land coverage from the Sending Parcel to a receiving parcel, described as follows:

Lot 9, Heavenly View Terrace Subdivision, as said lot is shown on the official map of said Heavenly View Terrace Subdivision, filed in the office of the County Recorder of the County of El Dorado, State of California, on June 10, 1959, in Map Book C, Map No. 10.

Said parcel was recorded in Document Number 2005-0034798-00 on April 28, 2005, in the Official Records of El Dorado County, California, and having Assessor's Parcel Number 028-123-09 (hereinafter "Receiving Parcel").



3. Both the Sending Parcel and the Receiving Parcel are located in the Tahoe Region as described in the Tahoe Regional Planning Compact (P.L. 96-551, 94 Stat. 3233, 1980), which region is subject to the regional plan and ordinances adopted by the TRPA pursuant to the Tahoe Regional Planning Compact.
4. As a condition of the above approval, Chapter 30 of the TRPA Code of Ordinances requires that the appropriate deed restriction be recorded documenting both the transfer of coverage and the requirement that the area of the transferred land coverage on the Sending Parcel be restored and maintained in a natural or near-natural state. The deed restriction must likewise document that the area of the transferred land coverage on the Sending Parcel must be protected from soil disturbance, and that provisions must be made for the future maintenance of the Sending Parcel.

DECLARATIONS

1. Declarant hereby declares that, for the purpose of calculating land coverage and applying TRPA ordinances relating to land coverage, the Sending Parcel described above is and shall be deemed by TRPA to have transferred 1,589 square feet of banked Class 1b land coverage and to now have 58,733 square feet of banked Class 1b land coverage remaining.
2. Declarant also hereby declares that the transferred coverage can never be transferred back to the Sending Parcel, and that such area shall be restored in a natural state or near natural state if not redeveloped pursuant to a TRPA permit. Declarant also declares that Declarant is permanently restricted from transferring the coverage back to the Sending Parcel. Declarant likewise declares that Declarant shall make provisions for the future maintenance of the Sending Parcel.
3. This Deed Restriction shall be deemed a covenant running with the land, or an equitable servitude, as the case may be, and shall constitute benefits and burdens to the Sending Parcel and the Receiving Parcel and shall be binding on the Declarant and Declarant's assigns and all persons acquiring or owning any interest in the Sending Project Area and the Receiving Parcel.
4. This Deed Restriction may not be modified or revoked without the prior express written and recorded consent of the TRPA or its successor agency, if any. TRPA is deemed and agreed to be a third party beneficiary of this Deed Restriction and as such can enforce the provisions of this Deed Restriction.

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IN WITNESS WHEREOF, Declarant has executed this Deed Restriction this the day and year written above.

Declarant's Signature: Walsie Jennings

Jack S. Jennings
Falcon Capital LLC
Entitled by Meadow Brook Associates, LP

Dated: 7/14/14

Jack and Walsie Jennings.
Jennings Family Trust

STATE OF)
) SS.
COUNTY OF)

On July 14, 2014, before me, Cynthia Ketcherside, Notary Public, personally appeared Jack and Walsie Jennings, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature: C. Ketcherside

