

Recording requested by  
and when recorded mail to:

Midkiff & Associates, Inc  
P.O. Box 12427  
Zephyr Cove, NV 89448



KAREN ELLISON, RECORDER

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## IRREVOCABLE LIMITED POWER-OF-ATTORNEY REGARDING TRANSFER OF BANKED RIGHTS

THIS IRREVOCABLE LIMITED POWER-OF-ATTORNEY ("Power-of-Attorney") REGARDING TRANSFER OF EXISTING RESIDENTIAL UNIT OF USE ("ERU") is made as of the 19<sup>th</sup> day of Nov., 2015 ("Effective Date"), by and between, Wavedance, LLC ("Sending Parcel Owner") and Gary Michelsen ("Purchaser"). This irrevocable limited power-of-attorney shall terminate once the transfer of the ERU is approved by the Tahoe Regional Planning Agency "TRPA", the ERU is transferred to the appropriate receiving parcel, and the documents required by TRPA on the Sending parcel are recorded with Douglas County.

WHEREAS, Sending Parcel Owner is the owner of the one ERU banked on real property located in the County of Douglas, State of Nevada, commonly known as Assessor's Parcel No. 1319-16-801-003, (the "Sending Parcel").

WHEREAS, appurtenant to the Sending Parcel is one (1) existing residential unit of use "ERU", as defined in the Tahoe Regional Planning Agency ("TRPA") Code of Ordinances.

WHEREAS, Sending Parcel Owner has one (1) banked ERU that was sold to Purchaser pursuant to that certain Agreement for Purchase and Sale of residential development right dated March 14, 2008.

NOW, THEREFORE, for good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereto agree as follows:

Sending Parcel Owner and Buyer hereby appoint Midkiff & Associates, Inc., its members or appointees, as agent ("Agent") solely for the limited purposes of transferring one banked ERU to an appropriate receiving parcel designated by Purchaser and approved by TRPA. Agent is authorized and empowered to execute on behalf of Sending Parcel Owner and Purchaser, from time to time, (i) all declarations of covenants, conditions, and restrictions pertaining to the ERU in the form required by TRPA and approved by both TRPA and Sending Parcel Owner, and (ii) TRPA applications and other documents reasonably required by TRPA to transfer the ERU from the Sending Parcel to appropriate receiving parcel(s) designated by Purchaser and approved by TRPA.

Power of Attorney  
Wavedance, LLC/Michelsen  
APN# 1318-16-801-003  
~~01/11/19~~ November 19, 2015  
Page 2 of 4

Sending Parcel Owner and Purchaser have agreed the ERU may remain banked on the Sending Parcel until completion of the transfer to receiving parcel designated by Purchaser and approved by TRPA. Sending Parcel Owner has agreed, among other things, not to encumber the ERU in any manner (except in favor of Purchaser) and to cooperate in all reasonable ways to facilitate transfer of the ERU off the Sending Parcel as required by Purchaser.

The rights and restrictions set forth herein shall be deemed covenants running with the land or as equitable servitudes, as the case may be, shall constitute benefits and burdens to the Sending Parcel, and shall be binding on Sending Parcel Owner, its assignees, and all persons acquiring or owning any interest in the Sending Parcel.

This Irrevocable Limited Power-of-Attorney may be executed in one or more counterparts, each of which will be deemed an original, and all of which together will constitute one and the same agreement.

IN WITNESS WHEREOF, the parties hereto have executed this Irrevocable Limited Power-of-Attorney effective as of date first set forth above.

Irrevocable Power-of-Attorney  
Wavedance, LLC/Michelsen  
1318-160801-003  
November 19, 2015  
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IN WITNESS WHEREOF, the parties hereto have executed this Irrevocable Limited Power-of-Attorney effective as of date first set forth above.

**Wavedance, LLC:**

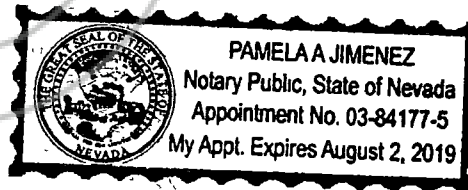
ROBERT L. SCAGLIOTTI  
Print Name

Robert L. Scagliotti  
Signature *MANAGING PARTNER*

STATE OF NEVADA        )  
                                  )  
COUNTY OF Douglas )        SS.

On this 19<sup>th</sup> day of November, 2015, before me, personally appeared Robert L. Scagliotti, personally known to me, or proved to be, on the basis of satisfactory evidence to be the person whose name(s) is/~~are~~<sup>is</sup> subscribed to the within instrument, and acknowledged to be that he/~~she/they~~<sup>is</sup> executed the same in his/~~her/their~~<sup>authorized</sup> capacity(ies), and that by his/~~her/their~~<sup>signature</sup> signature(s) on the instrument the person(s) or the entity upon their behalf of which the person(s) acted executed then instrument.

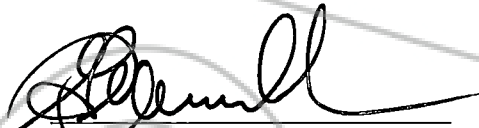
Pamela A Jimenez  
Notary Public



Irrevocable Power-of-Attorney  
Wavedance, LLC/Michelsen  
APN# 1318-16-801-003  
November 19, 2015  
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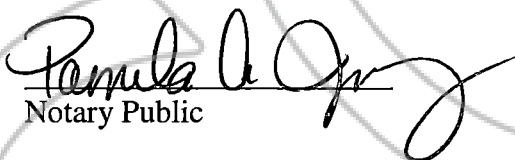
**PURCHASER:**

GARY ANTHONY MICHELSEN  
Print Name

  
\_\_\_\_\_  
Gary Michelsen  
Gary Anthony Michelsen <sup>per</sup>

(STATE OF NEVADA        )  
                                  )  
COUNTY OF DOUGLAS    )        SS.

On this 11th day of December, 2015, before me, personally appeared Gary Anthony Michelsen, personally known to me, or proved to be to be, on the basis of satisfactory evidence to be the person whose name(s) is/~~are~~ subscribed to the within instrument, and acknowledged to be that he/~~she~~/~~they~~ executed the same in his/~~her~~/~~their~~ authorized capacity(ies), and that by his/~~her~~/~~their~~ signature(s) on the instrument the person(s) or the entity upon their behalf of which the person(s) acted executed the instrument.

  
\_\_\_\_\_  
Notary Public

