

RECORDING REQUESTED BY:

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



KAREN ELLISON, RECORDER

WHEN RECORDED MAIL TO:

Tahoe Regional Planning Agency
Post Office Box 5310
Stateline, Nevada 89449
Attention: Wendy Jepson, Current Planning Manager
TRPA File No. TRAN2015-0358

**DECLARATION OF COVENANTS, CONDITIONS AND
RESTRICTIONS FOR LAND COVERAGE TRANSFER
("DEED RESTRICTION") TO BE RECORDED AGAINST
ASSESSOR'S PARCEL NUMBER (APN) 1318-22-002-103**

This Deed Restriction is made this 8th day of MARCH, 2018, by Falcon Capital, LLC a Wyoming limited liability company, pursuant to an Amended and Restated Irrevocable Power-of-Attorney Regarding Transfer of Development Entitlements recorded March 13, 2007 in the Douglas County Recorder's Office as Document Number 0696977 entitled by Meadow Brook Associates, LP, a Nevada limited partnership (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:

All that portion of Section 22, Township 13 North, Range 18 East, M.D.M., more particularly 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 December 21, 2016 to transfer a total of **7,724 square feet** of banked Class 1b land coverage from the Sending Parcel to a receiving parcel, described as follows:

See Exhibit A (attached)

Said parcel was recorded in Document Number 2015-0003646-00 on January 30, 2015, in the Official Records of Douglas County, California, and having Assessor's Parcel Number 029-441-15 & 21 (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 land 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 **7,724 square feet** of banked Class 1b coverage and to now contain **46,986 square feet** of banked Class 1b land coverage.
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 the 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 Parcel and the Receiving Parcel.
4. This Deed Restriction may not be modified or revoked without the prior express written and recorded consent of the TRPA or its successor agency, if any. TRPA is deemed and agreed to be a third party beneficiary of this Deed Restriction and as such can enforce the provisions of this Deed Restriction.

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APPROVED AS TO FORM:

Theresa Avance

Dated: 2/23/18

Tahoe Regional Planning Agency

Theresa Avance

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document, to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

STATE OF NEVADA)
) SS.
COUNTY OF DOUGLAS)

On February 23, 2018 before me, Kimberly L. Hern a Notary Public,
personally appeared Theresa Avance

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 Nevada that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature Kimberly L. Hern (Seal)

Name: Kimberly L. Hern
(typed or printed)

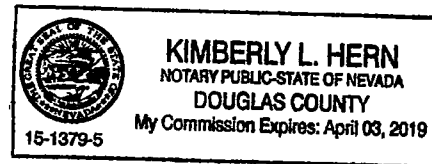
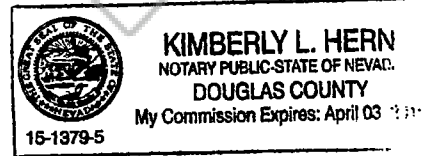


Exhibit "A"

PARCEL ONE:

LOT 1, AS SHOWN ON THE OFFICIAL MAP OF CRESCENT V SUBDIVISION, FILED IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY ON MARCH 23, 1962, IN BOOK C OF MAPS, AT PAGE 89.

EXCEPTING THEREFROM THAT PORTION CONVEYED TO THE STATE OF CALIFORNIA BY DEEDS RECORDED MAY 26, 1970, IN BOOK 987, PAGES 565, 568 AND 571, AND TO THE CITY OF SOUTH LAKE TAHOE BY THAT CERTAIN FINAL JUDGMENT OF CONDEMNATION, SUPERIOR COURT CASE NO. SLT-1691, COUNTY OF EL DORADO, STATE OF CALIFORNIA, RECORDED JANUARY 18, 1995, IN BOOK 4407, PAGE 632, OFFICIAL RECORDS.

SAID LAND IS NOW KNOWN AS TRACT 1 OF RECORD OF SURVEY, AS PER MAP RECORDED MAY 08, 2003 IN BOOK 26, PAGE 48 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

PARCEL TWO:

ALL THAT PORTION OF LOT 2, AS SHOWN ON THE OFFICIAL MAP OF CRESCENT V SUBDIVISION, FILED IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY ON MARCH 23, 1962, IN BOOK C OF MAPS, AT PAGE 89, DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE WESTERLY LINE OF SAID LOT 2 WHICH BEARS NORTH 39° 35' 28. EAST 273.43 FEET FROM THE MOST WESTERLY CORNER OF SAID LOT 2;

THENCE NORTH 42° 58' 00. EAST 145.65 FEET;

THENCE ALONG A CURVE TO THE RIGHT WITH A RADIUS OF 20.00 FEET, A DELTA OF 46° 42' 30., AND A CHORD OF NORTH 66° 19' 15. EAST 15.86 FEET;

THENCE ALONG A REVERSE CURVE TO THE LEFT WITH A RADIUS OF 50.00 FEET, A DELTA OF 51° 57' 51. AND A CHORD OF NORTH 63° 41' 34. EAST 43.81 FEET;

THENCE SOUTH 52° 17' 21. EAST 271.91 FEET

THENCE SOUTH 26° 16' 51. 228.10 FEET;

THENCE NORTH 48° 14' 55. WEST 358.13 FEET TO THE POINT OF BEGINNING.

EXCEPTING THEREFROM THAT PORTION CONVEYED TO THE STATE OF CALIFORNIA BY DEEDS RECORDED MAY 26, 1970, IN BOOK 987, PAGES 565, 568, AND 571.

ALSO EXCEPTING THEREFROM ALL THOSE PORTIONS DESCRIBED IN THAT CERTAIN JUDGMENT IN CONDEMNATION AND FINAL ORDER IN CONDEMNATION, SUPERIOR COURT OF THE STATE OF CALIFORNIA, COUNTY OF EL DORADO, SOUTH LAKE TAHOE BRANCH, DATED JUNE 27, 2002, CASE NO. SC-20000132, FILED IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY ON JULY 11, 2002, DOC NO. 2002-0050451-00.

SAID LAND IS NOW KNOWN AS TRACT 2 OF RECORD OF SURVEY AS PER MAP RECORDED MAY 08, 2003 IN BOOK 26, PAGE 48 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.