

APN 1319-18-310-038
(Receiving Parcel)

**RECORDING REQUESTED BY AND
WHEN RECORDED MAIL TO:**

Nevada Land Bank
Nevada Division of State Lands
901 S. Stewart Street, Suite 5003
Carson City, Nevada 89701

Escrow No. 5115040294-MR
Old Republic Title, Las Vegas, Nevada

**NOTICE OF TRANSFER, OPTION TO REPURCHASE AND
RESTRICTIONS ON ASSIGNMENT OF COVERAGE**

Notice is hereby given that the Nevada Division of State Lands ("Seller") has transferred 1,460 square feet of Class 1a, restored soft land coverage (hereafter "Coverage" as defined in Chapter 30 of the Code of Ordinances of the Tahoe Regional Planning Agency (hereinafter "TRPA"), to that certain real property (the "Receiving Parcel") belonging to the undersigned Buyer, more particularly described in Exhibit "A" attached hereto.


Seller has retained an Option to Repurchase any portion of the Coverage which remains unused on the Receiving Parcel at the end of two and one-half years from the date of approval by TRPA of a permit conditioned upon the transfer of the Coverage. The option term shall be for 180 days, commencing at the end of said two and one-half year period. Exercise of the option shall be by written notice from Seller to the Owner or the Owner's successor in interest.

The terms of the agreement regarding transfer of the Coverage are more particularly set forth in the "Purchase and Sale Agreement and Joint Escrow Instructions" dated July 10, 2018, executed by Seller and the Owner ("Agreement").

The Agreement provides, among other things, that the Coverage shall be used solely for the purpose of meeting, in whole or in part, the land coverage requirements of the TRPA permit for development of the Receiving Parcel; that the Owner shall not assign Owner's rights and obligations under the Agreement

except to a transferee of the Receiving Parcel in connection with a conveyance of said parcel; and that no other party shall succeed to the Owner's rights under the Agreement who does not also succeed to Owner's rights and interest in the TRPA permit.

BUYER: KUELPER CONSTRUCTION INC.

By: 
Brian Kuelper, Owner

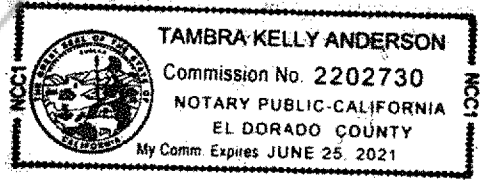
Date: 7-19-18

STATE OF NEVADA)
) ss
COUNTY OF El Dorado)

On this 23rd day of July, 2018, before me, personally appeared Brian Kuelper personally known to me, (or proved on the basis of satisfactory evidence) to be the person 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 their behalf of which the person acted, executed the instrument.


NOTARY PUBLIC

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Tandra Kelly Anderson
Commission No. 2202730
Expires: 6/25/21

SELLER: NEVADA DIVISION OF STATE LANDS

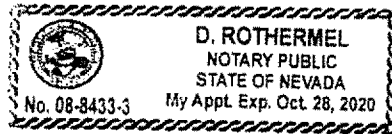
By: Charles Donohue
Charles Donohue, Administrator

Date: 7/11/18

STATE OF NEVADA)
) ss
CARSON CITY)

On this 11th day of July, 2018, before me, personally appeared Charles Donohue personally known to me, (or proved on the basis of satisfactory evidence) to be the person whose names(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 their behalf of which the person acted, executed the instrument.

D. Rothermel
NOTARY PUBLIC



D. Rothermel
No. 08-8433-3
Expires: 10/28/20

EXHIBIT "A"
(Legal Description of Receiving Parcel)

LOT 52, AS SET FORTH OF THE AMENDED MAP OF KINSBURY
VILLAGE, UNIT NO. 1, FILED FOR RECORD IN THE OFFICE OF THE
COUNTY RECORDER OF DOUGLAS COUNTY, NEVADA ON JULY 10,
1963, AS DOCUMENT NO. 22952, OFFICIAL RECORDS.

