

DOUGLAS COUNTY, NV

2019-932831

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KAREN ELLISON, RECORDER

1218 Highway 50
Douglas County, NV
APN 1418-34-201-008
(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. **5115042477**
Old Republic Title Company, Las Vegas, NV

**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 **66 square feet of class 1a, restored 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 **May 20, 2019** 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.

BUYERS: 1218 Highway 50 LLC

By: Kirk B. Ledbetter Date: 7-16-19
Kirk B. Ledbetter, TTEE Kirk B. Ledbetter

By: Debra K. Ledbetter Date: 7/16/19
Debra K. Ledbetter, TTEE TTEE

STATE OF NEVADA)
) ss
COUNTY OF Douglas)

On this 16 day of July, 2019 before me, personally appeared Kirk B. Ledbetter, Debra K. Ledbetter 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.

Theresa Larsen
NOTARY PUBLIC

/ / /



Theresa Larsen
Certificate No: 11-5618-5
Expires: 2/7/21

SELLER: NEVADA DIVISION OF STATE LANDS

By: Charles Donohue
Charles Donohue, Administrator

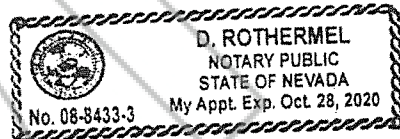
Date: 7/23/19

STATE OF NEVADA)
) ss
CARSON CITY)

On this 23 day of July, 2019 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

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

EXHIBIT "A"

(Legal Description of Receiving Parcel)

DESCRIPTION

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

All that portion of Government Lot 2 of Section 34, Township 14 North, Range 18 East, MDM, being a portion of Lot 6 per the A. Cohn Tract, filed for record on March 5, 1947 as Document Number 004437, together with all that portion lying Westerly of said Government Lot 2 and Westerly of said Lot 6 per the A. Cohn Tract, being more particularly described as follows:

Commencing at a Point on the South line of said Lot 2 of Section 34, and the South line of Lot 7 per said A. Cohn Tract, and the Westerly Right-of-way of U.S. Highway 50, which bears North $89^{\circ}53'00''$ West 525.29 feet from a BLM brass disk marked T.14N. R.18E., C1/4 S34, 1991, being the Southeast corner of said Lot 2 of Section 34, thence along a non-tangent curve concave to the West with a radius of 810.00, a central angle of $07^{\circ}22'34''$, and an arc length of 104.28 feet, the chord of said curve bears North $01^{\circ}46'50''$ West 104.21 feet to the Point of Beginning,

thence along the South line of said Lot 6 North $89^{\circ}53'00''$ West 844.44 feet to the Meander Line of Lake Tahoe;

thence continuing North $89^{\circ}53'00''$ West 86.58 to the approximate Low-water Line of Lake Tahoe, having an elevation of 6223.0 feet, Lake Tahoe Datum;

thence along said approximate Low-water Line of Lake Tahoe the following four(4) courses:

- (1) North $17^{\circ}43'02''$ East 14.46 feet
- (2) North $54^{\circ}44'10''$ West 26.73 feet
- (3) North $35^{\circ}23'52''$ West 32.88 feet
- (4) North $39^{\circ}18'09''$ West 42.79 feet

thence South $89^{\circ}48'33''$ East 100.84 feet to said Meander Line of Lake Tahoe;

thence continuing South $89^{\circ}48'33''$ East 880.47 (cited South $89^{\circ}53'00''$ East) feet to said Westerly Right-of-Way of U.S. Highway 50;

thence along said Westerly Right-of-Way of U.S. Highway 50 on a non-tangent curve concave to the West with a radius of 810.00, a central angle of $06^{\circ}16'50''$, and an arc length of 88.79 feet, the chord of said curve bears South $08^{\circ}36'32''$ East 88.75 feet to the Point of Beginning.

Containing 1.932 acres, more or less.

The Basis of Bearing for this description is based upon the above referenced A. Cohn Tract filed for record on March 5, 1947 as Document Number 004437.

Per NRS 11.312, this legal description was previously recorded on June 28, 2018 as Document 2018-916222.