

Assessor's Parcel No: 1318-22-311-019

Recording Requested by and
When Recorded Return to:

Alling & Jillson, Ltd
276 Kingsbury Grade, Suite 2000
Post Office Box 3390
Lake Tahoe, Nevada 89449



KAREN ELLISON, RECORDER

IRREVOCABLE PERMANENT LICENSE AGREEMENT

This License Agreement ("License Agreement") is made and executed as of October 10, 2018, by and among BEACH CLUB DEVELOPMENT, LLC, a Nevada limited liability company, whose mailing address is PO Box 5536, Stateline, NV 89449 ("Licensor"), the Tahoe Beach Club Owners Association whose mailing address is PO Box 5536, Stateline, NV 89449 ("Association"), and Paul A. Bruno and Julie A. Bruno whose mailing address is 6515 Bandara Avenue, No.3A, Dallas, Texas 75225, hereinafter referred together as "Licensee". Licensor, Association and Licensee are each referred to herein as a "Party" and collectively as the "Parties".

RECITALS

- A. Licensor is the owner and developer of the Tahoe Beach Club Condominiums located at 346 Eugene Drive, Stateline, Nevada ("Project");
- B. Licensor has established the Association to govern the common area of the Project ("Common Area");
- C. Licensee is the Purchaser of Unit 119 ("Condominium") In the Project under that certain Condominium Unit Purchase and Sale Agreement dated as of October 17, 2017 ("Purchase Agreement").
- D. Appurtenant to the Condominium is the right to a license for one exclusive designated parking space in the Common Area.
- F. This License Agreement is entered into to memorialize Licensee's rights related to the designated parking space as set forth in the Purchase Agreement and Licensor and Licensee acknowledge that the License granted herein is an integral part of the consideration paid and received under the Purchase Agreement.

NOW, THEREFORE, for valuable consideration, the receipt of which is hereby acknowledged, the Parties agree as follows:

- 1. Licensor agrees to and does hereby grant to Licensee an irrevocable permanent license to use parking space No. 31 in the Common Area on an exclusive basis as described in Paragraph 2 herein and depicted on Exhibit A hereto ("Parking Space"). Association joins in this Agreement for the purpose of ratifying, acknowledging and confirming such use of the Common Area and the license granted herein.
- 2. This License Agreement permits Licensee to park one (1) vehicle in the Parking Space on an exclusive basis at all times regardless of whether or not Licensee is in residence occupying the Condominium. Licensee must grant explicit written permission to the Association in order to allow use of the Parking Space by anyone other than Licensee which allowed use, if any, shall only be for the time period specified by Licensee. Licensor and Association shall be responsible for providing notice to the public, the other Association members, and Association employees of the exclusive use granted herein which shall include posting appropriate signage specifying that the Parking Space is reserved solely for Licensee. Licensor and Association shall also be responsible for enforcing, at Licensor's or Association's expense, Licensee's exclusive rights hereunder.

In the event that there have been violations of Licensee's exclusive rights to the Parking Space as provided for herein on more than three (3) occasions, within ten (10) days of notice from Licensee, a barrier selected by Licensee and reasonably acceptable to Association shall be erected on the Parking Space to physically restrict use by others. The cost and obligation to place the barrier shall be the joint and several responsibility of Licensor and the Association.

3. By mutual written agreement of Licensor and Licensee, the physical location of the Parking Space may be reassigned and relocated to another space in the Project. Such reassignment shall be binding on all heirs, successor, assigns and grantees of Licensee.

4. The term of this License Agreement is for the duration of Licensee's ownership of the Condominium and shall be transferred to any successor owner of the Condominium in the same instrument conveying the Condominium and effective during the successor owner's ownership of the Condominium. The license granted under this License Agreement shall be considered to be coupled with an interest and shall be irrevocable.

5. If any legal action or any other proceeding, including arbitration or an action for declaratory relief is brought to enforce this License Agreement or because of a dispute, breach, default, or misrepresentation in connection with this License Agreement, the prevailing Party shall be entitled to recover reasonable attorney fees and other costs incurred in that action or proceeding, in addition to any other relief which that Party may be entitled. The prevailing Party shall include without limitation (a) a Party who dismisses an action in exchange for sums allegedly due; (b) the Party that receives performance from the other Party alleged to have breached a covenant or that receives a desired remedy, where these things are substantially equal to the relief sought in an action; or (c) the Party determined to be the prevailing Party by a court of law.

6. This License Agreement, with the documents referenced herein, contains the whole and entire agreement of the Parties with respect to the subject matter of this License Agreement; and it shall not be modified or amended in any respect except by a written instrument executed by all the Parties. This License Agreement replaces and supersedes all prior written and oral agreements by and among the Parties regarding the parking of Licensee's vehicles at the Project.

7. This License Agreement shall be binding upon and inure to the benefit of the heirs, successors, assigns, and grantees of the Parties.

8. Licensor and Association each warrant and represent to Licensee, with the intent that Licensee rely on such representations and warranties, that: (a) each have taken all action required under its respective organizational and governing documents to authorize this License Agreement and are each so authorized to enter into this License Agreement and to, grant the license herein; (b) this License Agreement is the legal, valid, and binding obligation of each of Licensor and Association; and (c) neither the execution and delivery of this License Agreement, nor the performance of its obligations hereunder conflicts or will conflict with, or results or will result in a breach of, or a default under: (i) its respective organizational documents, (ii) any law or any order, writ, injunction or decree of any court or governmental authority, or (iii) any agreement or instrument to which it is a party or by which it is bound.

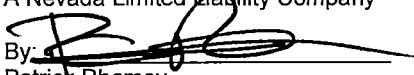
9. Licensor and Licensee agree that this License Agreement may be recorded at such time when the Final Subdivision Map creating the Condominium is recorded in the Official Records of Douglas County and the Condominium is assigned a separate assessor's parcel number. Licensor and Licensee further agree that this License Agreement shall only be recorded against such individual assessor's parcel number for the Condominium. Notwithstanding the time of recordation of this License Agreement, the License granted herein and the other provisions of this License Agreement shall be effective as of the date first set forth herein.

[Signature pages follow]

IN WITNESS WHEREOF, the Parties have executed this License Agreement as of the date first set forth above.

LICENSOR:

Beach Club Development, LLC
A Nevada Limited Liability Company

By: 
Patrick Rhamey
Its: Chief Executive Officer

ASSOCIATION:

Tahoe Beach Club Owners Association
A Nevada Non-Profit Corporation

By: 
Patrick Rhamey
Its: President

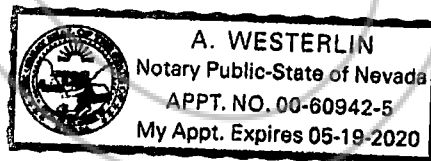
LICENSEE:

Paul A. Bruno

Julie A. Bruno

State of Nevada)
) :ss.
County of Douglas)

This instrument was acknowledged before me on October 18, 2018, by Patrick Rhamey as Chief Executive Officer of Beach Club Development, LLC.

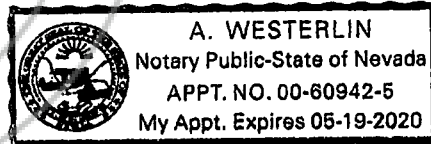




Notary Public

State of Nevada)
) :ss.
County of Douglas)

This instrument was acknowledged before me on October 18, 2018, by Patrick Rhamey, as President of Tahoe Beach Club Owner's Association.





Notary Public

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ASSOCIATION:

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A Nevada Non-Profit Corporation

By: _____
Patrick Rhamey
Its: President

LICENSEE:

Paul A. Bruno

Julie A. Bruno

State of _____)
) :ss.
County of _____)

This instrument was acknowledged before me on _____, 2018, by Patrick Rhamey as Chief Executive Officer of Beach Club Development, LLC.

Notary Public

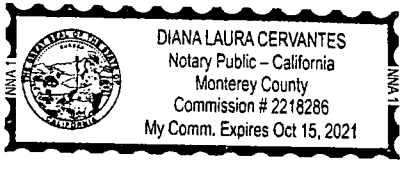
State of _____)
) :ss.
County of _____)

This instrument was acknowledged before me on _____, 2018, by Patrick Rhamey, as President of Tahoe Beach Club Owner's Association.

Notary Public

State of California)
)
:ss.
County of Monterey)

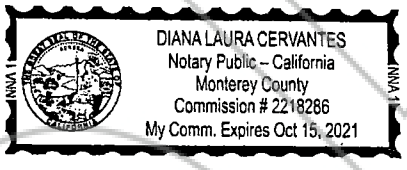
This instrument was acknowledged before me on November 2nd, 2018, by Paul A. Bruno.



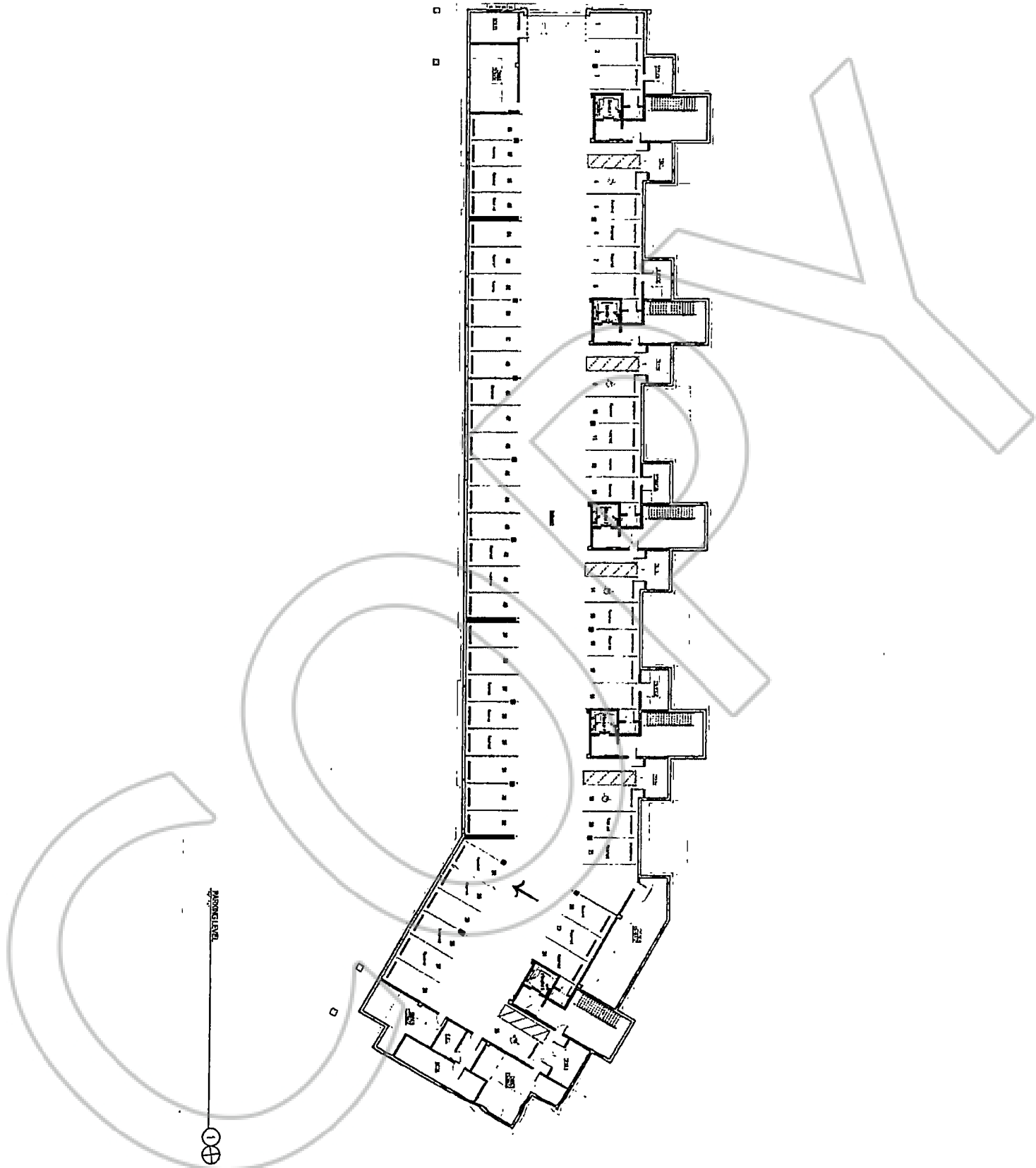
[Signature]
Notary Public

State of California)
)
:ss.
County of Monterey)

This instrument was acknowledged before me on November 2nd, 2018, by Julie A. Bruno.



[Signature]
Notary Public



↑ NORTH
 10' 0" SCALE
 10' 0" SCALE



COLTAN COGNITIVE
 ARCHITECTURE
 1000 S. 10TH AVENUE, SUITE 100
 DENVER, CO 80202
 TEL: 303.733.1111
 WWW.COLTANARCHITECTURE.COM

Preliminary
 ARCHITECTURAL DRAWING

TAHOE BEACH CLUB - BUILDING 01



ALL DIMENSIONS
 UNLESS OTHERWISE
 SPECIFIED ARE IN
 FEET AND INCHES
 (1/4" = 1'-0")

PRELIMINARY

AMENDMENT NO.

P7