



KAREN ELLISON, RECORDER

APNs: 1418-27-210-036, 1418-27-210-037, 1418-27-210-035, and 1418-27-210-032

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

SJT,LLC
PO Box 10341
Zephyr Cove, NV 89448

**AGREEMENT FOR LAND COVERAGE,
DEVELOPMENT RIGHTS, SHOREZONE RIGHTS, AND SCENIC VISIBLE
AREA ALLOCATIONS**

THIS AGREEMENT FOR LAND COVERAGE, DEVELOPMENT RIGHTS, SHOREZONE RIGHTS, AND SCENIC VISIBLE AREA ALLOCATIONS (the "Agreement") is made effective this 7 day of Feb 2020, by Jay and Dana Poe ("Poe") as owners of Parcel C (defined below), SJT, LLC, a Nevada limited liability company ("SJT") as owner of Parcel D (defined below), SJT as owner of Parcel E (defined below), and SJT as owner of Parcel F (defined below) and collectively be known as ("the Parties").

WITNESSETH:

WHEREAS, Poe is the owner of that parcel of property located in Douglas County, Nevada and commonly known as 1472 Flowers Avenue (Assessor's Parcel No. 1418-27-210-036), and more particularly described as Adjusted Amended Parcel C (previously 1418-27-210-029) on that Record of Survey Supporting a Boundary Line Adjustment, recorded in Douglas County on June 30, 2016, as Document Number 2016-883638 ("Parcel C").

WHEREAS, SJT is the owner of that parcel of property located in Douglas County, Nevada and commonly known as 1470 Flowers Avenue (Assessor's Parcel No. 1418-27-210-037), and more particularly described as Adjusted Amended Parcel D (previously 1418-27-210-030) on that Record of Survey Supporting a Boundary Line Adjustment, recorded in Douglas County on June 30, 2016, as Document Number 2016-883638 ("Parcel D").

WHEREAS, SJT is the owner of that parcel of property located in Douglas County, Nevada and commonly known as 1474 Flowers Avenue (Assessor's Parcel No. 1418-27-210-035), and more particularly described as Adjusted Amended Parcel E (previously 1418-27-210-031) on that Record of Survey Supporting a Boundary Line Adjustment, recorded in Douglas County on June 30, 2016, as Document Number 2016-883638 ("Parcel E").

WHEREAS, SJT is the owner of that parcel of property located in Douglas County, Nevada (Assessor's Parcel No. 1418-27-210-032), and more commonly described as Lot F of subdivision No. 1, CAVEROCK COVE, LTD. TRACT, according to the official map thereof approved by the Board of County Commissioners of Douglas County, Nevada, on August 5, 1936, and filed in the office of the County Recorder of Douglas County, State of Nevada on the 26th day of September, 1936 ("Parcel F").

WHEREAS, Poe and SJT are collectively referred to as "the Owners".

WHEREAS, the Owners and the Tahoe Regional Planning Agency (the "TRPA") caused to be filed a "Declaration of Covenants, Conditions and Restrictions Project Area and Coverage Calculation" to be recorded against APNs: 1418-27-210-036, 1418-27-210-037, 1418-27-210-035 and 1418-27-210-032 with the Douglas County Recorder, as Document Number 2017-899065, on May 24, 2017 (the "Deed Restriction");

WHEREAS, the Deed Restriction states:

"... the Property consisting of Parcel C, Parcel D, Parcel E and Parcel F identified herein shall always be treated as if the parcels had been legally consolidated for the purposes of land coverage calculations within the project area, and the applying TRPA ordinances pertaining to land coverage."

WHEREAS, the effect of the Deed Restriction is to combine Parcel C, Parcel D, Parcel E and Parcel F (collectively "The Property") for the purposes of TRPA's land coverage calculations.

WHEREAS, TRPA has determined that The Property has 29 square feet of allowable Class 1b land coverage;

WHEREAS, TRPA has determined that The Property has 27 square feet of allowable Class 1a land coverage;

WHEREAS, TRPA has determined that The Property has 15,206 square feet of allowable Class 4 land coverage;

WHEREAS, TRPA has determined that The Property has 14,069 square feet of existing land coverage associated with former Assessor's Parcel Nos. 1418-27-210-029, 1418-27-210-030, and 1418-27-210-031. Of which, 251 square feet was in Class 1b, 30 square feet was in Class 1a, and 13,788 square feet was in Class 4.

WHEREAS, there are a total of three (3) TRPA development rights and one (1) residential unit of use associated with The Property;

WHEREAS, the Owners and the TRPA caused to be filed a "Declaration of Covenants, Conditions and Restrictions For Scenic Contrast Scoring and Shorezone Development" to be

recorded against APNs: 1418-27-210-036 and 1418-27-210-037 with the Douglas County Recorder, as Document Number 2017-899064, on May 24, 2017 (the “Scenic and Shorezone Deed Restriction”);

WHEREAS, the Scenic and Shorezone Deed Restriction states:

“ . . . Lot C (Parcel C) and Lot D (Parcel D) identified herein shall have scenic contrast scoring and/or shorezone development evaluated as if the two littoral parcels had been legally consolidated.”

WHEREAS, the effect of the Scenic and Shorezone Deed Restriction is to combine Parcel C and Parcel D for the purposes of TRPA’s application of their scenic and shorezone development standards.

WHEREAS, TRPA has established that Parcel C and D shall maintain a scenic score of 28 and the allowable visible area for both parcels combined is 2,646 square feet.

WHEREAS, two buoys are permitted through the Nevada Division of State Lands and TRPA.

WHEREAS, Parcel C and Parcel D are collectively allocated one (1) TRPA pier right.

WHEREAS, Poe and SJT wish to enter into a separate agreement whereby TRPA land coverage, shorezone rights, visible area façade, and other development rights are allocated to the parcels contained within The Property, and to set forth the manner in which they may be further allocated or transferred.

NOW THEREFORE, in consideration of mutual covenants and promises of the parties hereto, and other good and valuable consideration, the receipt of which is hereby acknowledged, the parties hereto hereby agree as follows:

1. Allowable Land Coverage and Future Lot Line Adjustments

- 1.1 Parcel C. The Parties agree and affirm that for the purpose of calculating land coverage and applying TRPA ordinances relating to land coverage, Parcel C shall be allocated 97 square feet of existing Class 1b coverage, 30 square feet of existing Class 1a land coverage, and 7,839 square feet of allowable Class 4 land coverage (totaling 7,966 square feet) in accordance with TRPA file number ERSP2016-1041. Parcel C is entitled to TRPA coverage exemptions based on its high land capability land area. Parcel C includes 841 square feet of asphalt concrete paving on the shared driveway with Parcel D. Parcel D includes 845 sf of asphalt concrete paving on the shared driveway totaling 1,686 square feet of shared asphalt concrete paving. TRPA allows for replacement of asphalt concrete with pervious pavers in order for property owners to receive a 25% coverage exemption. Applying the Coverage Exemption to all the shared asphalt concrete

would allocate an additional 421 square feet of coverage to Parcel C and Parcel D. Parcel C is entitled to independently replace one half (50%) of the asphalt concrete on both parcels C and D with pervious pavers and is singularly entitled to 210 square feet of additional coverage. Any replacement must start at the existing location of pavers and extend upslope on the driveway with the corresponding areas of both Parcels C and D replaced concurrently. Parcel C is required to coordinate construction arrangements with Parcel D ensuring safe access during implementation. Parcel C must individually pay for the construction in order to receive the entire allotment of 210 square feet of additional coverage.

- 1.1a Parcel C is allowed to engage in future lot line adjustments with any adjacent parcel.
- 1.2 Parcel D. The Parties agree and affirm that for the purpose of calculating land coverage and applying TRPA ordinances relating to land coverage, Parcel D shall be allocated 154 square feet of existing Class 1b coverage and 4,848 square feet of allowable Class 4 land coverage in accordance with TRPA file number ERSP2016-1041. The total coverage allowed on Parcel D is 5,002 square feet. Parcel D is entitled to TRPA coverage exemptions based on its high land capability land area. Parcel D includes 845 square feet of asphalt concrete paving on the shared driveway with Parcel C. Parcel C includes 841 square feet of asphalt concrete paving for a total of 1,686 square feet of shared asphalt concrete paving. TRPA allows for replacement of asphalt concrete with pervious pavers in order for property owners to receive a 25% coverage exemption. Replacement of all the asphalt concrete would allocate an additional 421 square feet of coverage to Parcel C and Parcel D. Parcel D is entitled to independently replace one half (50%) of the asphalt concrete on both parcels C and D with pervious pavers and is singularly entitled to 211 square feet of additional coverage. Any replacement must start at the existing location of pavers and extend upslope on the driveway with the corresponding areas of both Parcels C and D replaced concurrently. Parcel D is required to coordinate construction arrangements with Parcel C, ensuring safe access during implementation. Parcel D must individually pay for the construction in order to receive the entire allotment of 211 square feet of additional coverage.
 - 1.2a Parcel D is allowed to engage in future lot line adjustments with any adjacent parcel.
 - 1.3 Parcel E. The Parties agree and affirm that for the purpose of calculating land coverage and applying TRPA ordinances relating to land coverage, Parcel E shall be allocated 2,294 square feet of allowable Class 4 land coverage in accordance with TRPA file number ERSP2016-1041. Parcel E is entitled to TRPA coverage exemptions based on its high land capability land area.
 - 1.3a Parcel E is allowed to engage in future lot line adjustments with any adjacent parcel.

- 1.4 Parcel F. The Parties agree and affirm that for the purpose of calculating land coverage and applying TRPA ordinances relating to land coverage, Parcel F shall be allocated 0 square feet of allowable land coverage.
- 1.4a Parcel F is allowed to engage in future lot line adjustments with any adjacent parcel.
2. No Claim to Additional Existing Coverage. No owner of Parcel C, Parcel D, Parcel E or Parcel F is permitted to make a claim to additional existing land coverage which exceeds the amounts in TRPA file number ERSP2016-1041 where such claim would result in the reduction of existing land coverage on any other parcel subject to this Agreement without the effected parcel owner's written consent.
3. Petitioning to or Applying for TRPA Permits. A petition or application to TRPA by the owner of any parcel located within The Property shall not require the consent or joinder of the owner of any other parcel located within the Property.
4. Additional Allocations. Reallocating land coverage between parcels within The Property may be made by subsequent agreement among the owner(s) of two parcels within The Property without obtaining the consent of the third or fourth parcel owner whose allocated land coverage is neither increasing nor decreasing as a result of such subsequent allocation.
5. Transfers. The owner of any parcel within The Property may transfer land coverage or any other development right onto The Property for the benefit of their parcel without the consent of the owner(s) of any other parcels within The Property. Furthermore, the owner of any parcel within The Property may transfer land coverage or any other development right off of The Property not to exceed any amount of development rights allocated to their parcel by this agreement.
6. Development Rights. Three (3) TRPA development rights and one (1) residential unit of use are associated with The Property. Parcel C currently utilizes one (1) residential unit of use, Parcel D is allocated one (1) development right, Parcel E is allocated one (1) development right, and Parcel F is allocated one (1) development right (if allowed by TRPA).
7. Shorezone Amenities. Parcel C and Parcel D shall each be allocated one of the two existing mooring buoys within the Lake Tahoe projected Property lines. Parcel C is allocated NV Division of State Lands buoy number 0841. Parcel D is allocated NV Division of State Lands buoy number 0840. Permitting and fees for Parcel C's buoy shall be paid by Parcel C. Permitting and fees for Parcel D's buoy shall be paid by Parcel D. Both lakefront parcels are equally entitled to future buoys if allowed by the agencies. Parcel C and Parcel D share one (1) TRPA pier right. All expenses associated with pier design, permitting, construction, and

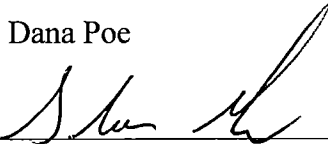
maintenance shall be equally shared between Parcel C and Parcel D. With mutual consent, both Parcel C and Parcel D can collectively join with other lakefront parcels and apply for a pier designed to multiuse standards.

8. TRPA Scenic Score. The TRPA approved scenic contrast rating for both Parcel C and Parcel D is 28. Parcel E is not required to have a TRPA scenic contrast rating. Parcel C and Parcel D are collectively allowed 2,646 square feet of visible building façade (“visual area”). Parcel C is allocated 1,312 square feet of the total allowed visual area. At the time of recordation of this document, Parcel C is using 944 square feet of visual area. Parcel D is allocated 1,334 square feet of the total allowed visual area. At the time of recordation of this document, Parcel D is using 69 square feet of visual area. Parcel C and Parcel D with mutual consent, may agree to reallocate the allowed visual area. No remodel or addition work on Parcel C or Parcel D shall result in a decrease in the total contrast rating below 28. If Parcel C or Parcel D individually permits a remodel that enhances and increases the combined contrast rating above 28, they are solely entitled to the additional square footage of allowed visual area.
9. Binding Effect. This Agreement shall run with the land and be binding on all the Parties’ successors and assignees.
10. Governing Law; Venue. This Agreement shall be governed by and interpreted and enforced in accordance with the laws of the State of Nevada without regard to conflicts of laws or principles. Venue for any dispute in connection with this Agreement shall be exclusively in the courts of Douglas County, Nevada.
11. Fees of Counsel for Enforcement. In the event a party hereto is required to retain an attorney to enforce any part of this Agreement, the prevailing party in any such action shall be entitled to an award of attorneys’ fees and court costs in addition to any other relief afforded by the court.
12. Entire Agreement. This instrument and any exhibit or schedule explicitly incorporated herein by reference contains the entire Agreement between the parties with respect to the transaction contemplated and there are no covenants, promises, agreements, conditions or understandings, either oral or written, between them other than as are herein set forth.
13. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.
14. Amendment. This Agreement may not be amended or modified in any respect without the written consent of the owners of Parcels C, D, E, and F. Consent to any such amendment or modification shall not be unreasonably withheld from the owner of Parcel F.

15. Assignment, Sale or Transfer. The owner of any parcel in the Property may sell, assign, lease or make any transfer of all or part of the interests or rights to such parcel (including without limitation and land coverage and development rights) to any other party (whether on or off the Property) without the consent of the owner(s) of any other parcels within the Property.

IN WITNESS WHEREOF, the parties hereto have set their hand on the day and date first above written.

Jay and Dana Poe

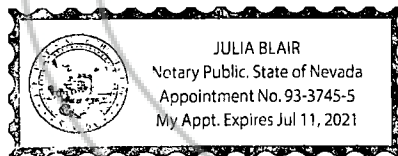


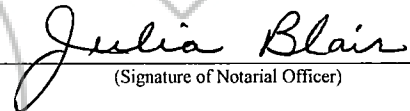
DATED: Feb 7, 2020

Sloan Gordon
Power of Attorney for
Jay and Dana Poe
PO Box 10341
Zephyr Cove, NV 89448

State of NEVADA)
 :SS.
County of DOUGLAS)

This instrument was acknowledged before me on February 7, 2020 by Sloan Gordon.

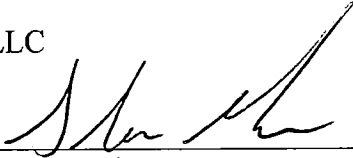




(Signature of Notarial Officer)

IN WITNESS WHEREOF, the parties hereto have set their hand on the day and date first above written.

SJT, LLC

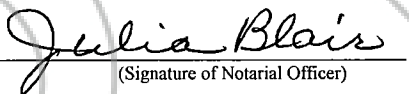


DATED: Feb. 7, 2020

Sloan Gordon, its Manager

State of NEVADA)
 :SS.
County of DOUGLAS)

This instrument was acknowledged before me on Feb. 7, 2020 by Sloan Gordon, as Manager of SJT, LLC.


(Signature of Notarial Officer)

