

APNs 1319-30-544-000 through 054

RECORDING REQUESTED BY AND
WHEN RECORDED MAIL TO:

Feldman Thiel LLP
Attn: Kara L. Thiel
P.O. Box 1309
Zephyr Cove, Nevada 89448

SPACE ABOVE THIS LINE FOR RECORDER'S USE

RESCISSION OF DECLARATION OF TIME SHARE COVENANTS, CONDITIONS AND RESTRICTIONS

This Rescission of Declaration of Time Share Covenants, Conditions and Restrictions (“**Rescission**”) is made this 30th of April, 2024 (the “**Effective Date**”), by PEAK TAHOE LLC, a Nevada limited liability company, with reference to the following Recitals.

RECITALS

- A. Peak Tahoe LLC is the owner of that certain real property located at 323 Tramway Drive in Tahoe Village No. 1, Douglas County, Nevada, having Assessor's Parcel Numbers (APNs) 1319-30-544-000 through 054 and more particularly described in **Exhibit “A”** attached hereto and incorporated herein by reference (the “**Property**”).
- B. Peak Tahoe LLC acquired the Property by that certain Grant, Bargain, Sale Deed recorded on July 26, 2021, as Document No. 971474 in the Official Records of Douglas County, Nevada.
- C. On May 8, 1998, Peak Tahoe LLC's predecessor in interest in and to the Property caused that certain Declaration of Time Share Covenants, Conditions and Restrictions by Nalim Enterprises 1 Group for the Olympic Summit at Tahoe Health Club Resort to be recorded against the Property as Document No. 439188 in the Official Records of Douglas County, Nevada (the “**Declaration**”).
- D. The Declaration created a time share ownership project on the Property consisting of 49 individual Time Share Units each comprising 52 one-week Time Shares (the “**Time Share Project**”).
- E. Construction of the Time Share Project was never completed, and no Time Shares in the Time Share Project have been sold.
- F. Peak Tahoe LLC intends to improve and operate the Property pursuant to a land use other than time sharing and, therefore, desires to rescind the Declaration.

EXHIBIT "A"

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

PARCEL 1:

Units 101, 102, 103, 104, 105, 106, 107, 108, 109, 110, 111 and 112
Units 201, 202, 203, 204, 205, 206, 207, 208, 209, 210, 211 and 212
Units 301, 302, 303, 304, 305, 306, 307, 308, 309, 310, 311 and 312
Units 401, 402, 403, 404, 405, 406, 407, 408, 409, 410, 411, 412 and Unit 500, as set forth on the 15th Amended Map for Tahoe Village Unit 1, being a subdivision of Lot 56, filed for record on February 6, 1997 in Book 0297, Page 667 as Document No. 406172, Official Records of Douglas County, State of Nevada.

PARCEL 2:

An undivided 49/49 interest in and to that portion of Lot 56 designated as Common Areas as set forth on the 15th Amended Map for Tahoe Village Unit 1, filed for record on February 6, 1997 in Book 297, Page 667 as Document No. 406172, Official Records of Douglas County, State of Nevada, subsequently adjusted, Lot 56 being more particularly described as:

All that portion of Lot 56 of Tahoe Village Unit No. 1, 15th Amended Map, filed for record on February 6, 1997 as Document No. 406172, and that portion of the Common Area of Tahoe Village Unit No. 1, Amended Map, filed for record on December 7, 1971, as Document No. 55769, more particularly described as follows:

BEGINNING at a point which bears South 19°29'45" West 6.25 feet from the Southwest corner of Lot 56 of said Tahoe Village Unit No. 1, 15th Amended Map; thence North 19°40'00" East, 126.59 feet; thence North 10°20'00" West, 126.09 feet; thence North 79°40'00" East, 36.50 feet; thence North 10°20'00" West, 8.85 feet; thence North 79°40'00" East, 25.33 feet; thence South 10°20'00" East, 8.85 feet; thence North 79°40'00" East, 48.00 feet; thence South 10°20'00" East, 105.00 feet; thence South 79°40'00" West, 5.25 feet; thence South 10°20'00" East, 49.12 feet; thence South 19°40'00" West, 105.12 feet; thence North 70°20'00" West, 16.58 feet; thence South 19°40'00" West, 49.50 feet; thence North 70°20'00" West, 36.50 feet; thence South 19°40'00" West, 6.69 feet; thence North 70°20'00" West, 25.33 feet; thence North 19°40'00" East, 6.69 feet; thence North 70°20'00" West, 26.17 feet to the point of beginning.

TOGETHER WITH a portion of the Common Area of Tahoe Village Unit No. 1 and being more particularly described as follows:

BEGINNING at an angle point on the East line of Adjusted APN 1319-30-516-037 as shown on the Record of Survey Supporting a Boundary Line Adjustment for Millan Nevada, Inc., Document No. 568319 of the Douglas County Recorder's office, said point bears South 48°38'31" West, 1835.38 feet from the Northeast corner of said Section 30; thence South 19°40'00" West, 43.25 feet; thence North 70°20'00" West, 16.58 feet to point on said East line of Adjusted APN 1319-30-516-037; thence North 19°40'00" East, along said East line, 43.25 feet; thence South 70°20'00" East, continuing along said East line, 16.58 feet to the point of beginning.

PARCEL 3:

An easement for ingress, egress, use and enjoyment within the Common Areas of Tahoe Village Units No. 1, 2 and 3 as established by the Declaration of Covenants, Conditions and Restrictions recorded July 26, 1989 in Book 789, Page 3011 as Document No. 207446, Official Records of Douglas County, State of Nevada.

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