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**RESTATED DECLARATION OF
COVENANTS, CONDITIONS AND RESTRICTIONS
FOR
LAKERIDGE VILLAS ASSOCIATION**

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**RESTATED DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS
FOR
LAKERIDGE VILLAS ASSOCIATION**

THIS RESTATED DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS (“Restated Declaration”) is made by LAKERIDGE VILLAS ASSOCIATION (“Association”) for the purpose of complying with the provisions of the Uniform Common Interest Ownership Act, Chapter 116 of the Nevada Revised Statutes.

RECITALS

THIS RESTATED CONDOMINIUM DECLARATION is made this ____ day of _____, 2016 by LAKERIDGE VILLAS ASSOCIATION, a Nevada non-profit corporation (the “Association”) in concert with, and with the consent of the Owners.

WHEREAS there exists in Reno, Nevada, a condominium project known as the Villas at Lakeridge or Lakeridge Villas Association, consisting of 127 Condominium Units and Common Area appurtenant thereto, divided into units One, Two, Three and Four, and described in four tract maps, filed in the office of the Recorder of Washoe County, Nevada, namely:

Villas at Lakeridge Unit One filed on November 24, 1971, under File No. 226852, also known as Tract Map No. 1263,

Villas at Lakeridge Unit Two filed on June 8, 1973, under File No. 289438, also known as Tract Map No. 1390,

Villas at Lakeridge Unit Three filed on April 27, 1977, under File No. 461459, also known as Tract Map No. 1645,

Villas at Lakeridge Unit Four filed on December 29, 1978, under File No. 579791, also known as Tract Map No. 1805, as amended by amended map filed on November 27, 1979 under File No. 660055, also known as Tract Map No. 1805A (collectively herein sometimes called “Tract Maps”).

WHEREAS the four Units of Villas at Lakeridge, a condominium project were once each governed by separate declarations of Covenants, Conditions and Restrictions made by C. Barlow Construction Co., a Nevada corporation (“Barlow”) recorded in the office of the Recorder of Washoe County Nevada as below set forth:

Unit One, on November 24, 1971 as Document No. 226852,

Unit Two, on August 9, 1973 as Document No. 297183,

Unit Three, on June 2, 1978 as Document No. 535823,

Unit Four, on March 5, 1980 as Document No. 660555, as amended by Amendment recorded September 10, 1980, as Document No. 660555, as amended by Amendment recorded September 10, 1980, as Document No. 693238 (herein collectively sometimes called the "Existing Declarations").

WHEREAS all condominiums in the project were then owned by Owners, and Barlow had no interest in the project:

WHEREAS the Existing Declarations were modified, repeated and amended in writing by the execution of such instrument by the Association and by a majority of the members thereof, and the recordation of such instrument; and

WHEREAS it was the desire of the Association and the Owners to combine the Existing Declarations into one Declaration governing all four units of the project to delete provisions no longer necessary or appropriate, and to amend and supplement the existing Declaration, all in the interest of uniformity for the entire project; and also to assume that, as originally contemplated, each Owner of a condominium had the right to freely use all the Common Areas,

REFERENCE IS MADE to that certain above-referenced combined Declaration of Covenants, Conditions and Restrictions of Villas at Lakeridge Units One, Two, Three and Four, a Condominium Project recorded on September 1, 1987 as Document No. 1189507, in the Office of the County Recorder, Washoe County, Nevada, and any other amendments thereto now of record, all of which are incorporated herein by reference as though fully set forth herein, and encumbering that certain real property located in the County of Washoe, State of Nevada, which is subject to this Restated Declaration, and which is more particularly described in Exhibit "A" attached hereto;

NOW THEREFORE, the above-referenced combined Declaration is hereby RESTATED in order to conform to the Act, and the Association declares that the Association Property and such other real property that has become annexed and subject hereto is and shall be held, conveyed, encumbered, leased, used, occupied, improved, and otherwise affected in any manner subject to the provisions of this Restated Declaration, all of which are hereby declared to be in furtherance of a general plan for the development, improvement, and sale of the Project, and are further declared to be for the purpose of enhancing, maintaining, and protecting the value and attractiveness of the Project. All provisions hereof shall be deemed to run with the land as covenants running with the land or as equitable servitudes, as the case may be, and shall constitute benefits and burdens to the Association and to all persons hereafter acquiring or owning any interest in the Project; however, such interest may be obtained.

ARTICLE I

DEFINITIONS

Unless the context otherwise specifies or requires, the following words and phrases when used herein shall have the meanings set forth in this Article.

Section 1. “Architectural Review Committee” shall mean the advisory body appointed by the Board to review and make recommendations regarding works of improvement to be under taken on the property.

Section 2. “Articles” shall mean and refer to the Articles of Incorporation of the Association, which may be amended from time to time.

Section 3. “Assessment” shall mean charges imposed against each Unit owner for the purpose of defraying the cost of maintaining, improving, repairing, operating and managing the property. Such charges are determined by the Association.

Section 4. “Association” shall mean and refer to Lakeridge Villas Condominium Association, a Nevada non-profit corporation organized for the purpose of managing the common interest community known as Lakeridge Villas Association.

Section 5. “Board” or “Board of Directors” shall mean and refer to the governing body of the Association and may include them acting as the Architectural Review Committee.

Section 6. “Boundary of Unit” shall mean the lot boundaries as shown on any plat or subdivision map of the Association Project.

Section 7. “Bylaws” shall mean and refer to the Bylaws of the Association, and which may subsequently be amended from time to time without the necessity of amending any other governing document of the Association.

Section 8. “Common Area(s)” shall mean and refer to those portions of the Association that are not part of the Units.

Section 9. “Community Facilities” shall mean all facilities placed or erected on, or which are a part of the Common Area, including ponds, fencing, drives, walks, parking areas, sewers, electrical, water, gas, television and telephone services and fixtures, storage and equipment areas or enclosures, parks, open spaces, planted and landscaped areas, sprinkler and irrigation systems and recreation areas.

Section 10. “Condominium Rules” shall mean such rules and regulations as the Board may from time to time adopt regarding the use of the project or any part thereof.

Section 11. “Governing Documents” means and includes this Restated Declaration as it may be amended from time to time, any Exhibits attached, the Articles of Incorporation, the Bylaws, the Rules and Regulations of the Association and any other rules, guidelines or policies adopted by the Association from time to time.

Section 12. “Restated Declaration” shall mean and refer to these Restated Covenants, Conditions and Restrictions and all other provisions herein set forth in this entire document, as may from time to time be amended or restated.

Section 13. “Limited Common Areas or Elements” means a portion of the common area or construction upon or over the common area which is allocated exclusively to one or more but fewer than all of the Units. Limited Common Area also includes exterior surfaces, windows and doors and the appurtenant hardware thereof.

Section 14. “Maintenance” shall mean the exercise of reasonable care to keep building exterior surfaces, landscaping, Units and other related improvements and fixtures throughout the Association project in a state of good appearance satisfactory to the Board.

Section 15. “Major Common Element Components” means any component of the common elements, including, without limitation, any amenity, improvement, furnishing, fixture, finish, system of equipment that may, within 30 years after its initial installation, require repair, replacement or restoration in excess of routine annual maintenance which is included in the annual operating budget of an Association.

Section 16. “Member” shall mean and refer to an Owner of a Unit who, by virtue of his or her Unit ownership, is entitled to membership in the Association as provided herein and in the Bylaws for the Association.

Section 17. “Mortgage” shall mean and include any Deed of Trust as well as a mortgage in the conventional sense and the term “Mortgagee” shall mean and include the beneficiary under or holder of a Deed of Trust (lender). “Mortgagor” shall refer to the trustor of a deed of trust or mortgagor of a mortgage (borrower).

Section 18. “Party Wall” shall mean a portion of the Common Area, being a wall erected upon the boundary line of a unit and being the wall separating two units.

Section 19. “Project” or “Property” shall mean and refer to the Association community and land upon which it rests.

Section 20. “Unit” shall mean a physical portion of common interest community designated for separate ownership or occupancy, as further defined in the Act.

Section 21. “Utility” shall mean electricity, gas, water, telephone, television, trash pickup and like services whether or not provided or supplied by a public utility company.

ARTICLE II

DESCRIPTION OF PROPERTY RIGHTS AND OBLIGATIONS, COMMON INTERESTS, RIGHTS OF ENJOYMENT, AND EASEMENTS

Section 1. New Owners. New Owners can obtain any/all Governing Documents from the selling party. New Owners can obtain access to premises from the management company of the Association upon showing proof of ownership. A New Owner must provide current contact information to the Association Manager prior to moving into a Unit. Governing Documents shall be available via escrow when requested by a seller in accordance with the applicable provisions of NRS, noting that any/all Unit-Owners have access to such Governing Documents and may provide same to potential purchasers. This is not the Association's duty. Any new purchasers are encouraged to obtain such documents from the sellers in advance of close of escrow.

Section 2. Owners' Rights of Enjoyment and Easements. Every Owner shall have a right and nonexclusive easement of enjoyment in and to the Common Area which shall be appurtenant to and shall pass with the title to every Unit, however, such non-exclusive easements shall be subordinate to, and shall not interfere with, exclusive easements for use and enjoyment of the Limited Common Area appurtenant to each Unit, which each Owner shall also have. Each such exclusive and nonexclusive easement shall be appurtenant to and pass with title to each Unit, subject to the following rights and restrictions subject to the following rights of the Association:

A. Use of Recreational Facilities. The Association shall have the right to promulgate rules, regulations, and penalties regarding use of the facilities and the Association will make every effort to draft, adopt and enforce such Rules and Regulations so as to make sure such Rules and Regulations are uniformly enforced throughout the Association

B. Suspension of Rights over Common Areas. Upon affirmatively finding a violation of the governing documents, the Association shall have the right to suspend the Unit Owner's right to vote on matters relating to the common-interest community and right to use the common areas and recreational facilities by an owner, family, tenants, and guests:

(1) For any period during which a Unit's owner is not in compliance with any provision of the governing documents of the Association; and

(2) For any reasonable period of time in relation to the seriousness and/or severity of the violation for any infraction of any provisions of the governing documents of the Association, or for any period during which such infraction persists, after reasonable notice and an opportunity to be heard by the Board of Directors of the Association.

C. Dedication and Execution of Easements. The Association shall have the right to publicly dedicate and execute easements to, over or under all or any part of the Common Areas to any public agency, authority or utility or owner of appurtenant property. Dedications and easements may include, but are not limited to, any utility easement or rights of way granted to any utility company or public authority or agency to provide water, gas, electricity, telephone or television service, for storm drains, for sanitary sewer lines; or for easements involving Common Areas that are deemed by the Board to be in the best interests of the Association which do not create any unreasonable adverse effect on Owners' rights over the Common Areas.

D. Acquisition and Disposition of Property. The Association shall have the power to acquire by purchase, or otherwise, own, hold, improve, build upon, operate, maintain, convey, sell, lease, transfer, or otherwise dispose of real or personal property owned by the Association.

E. Loans. Subject to the rights of mortgagees, if any, the Association shall have the power to borrow money or assign its right to future income or to mortgage, pledge, deed in trust, or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred.

F. Encroachment Easements. Each Unit within the property is hereby declared to have an easement over all adjoining Units and the Common Area for the purposes of accommodating any encroachment due to engineering errors, errors in original construction, settlement or shifting of the building, inaccurate lot lines or any other cause. There shall be valid easements for the maintenance of said encroachments so long as they shall exist, and the rights and obligations of Owners shall not be altered in any way by said encroachment, settlement, or shifting; provided, however, that in no event shall a valid easement for encroachment be created in favor of an Owner or Owners if said encroachment occurred due to the willful misconduct of said Owner or Owners. In the event a structure is partially or totally destroyed and then repaired or rebuilt, the Owners of all Units agree that minor encroachments over adjoining Units and the Common Area shall be permitted and that there shall be valid easements for the maintenance of said encroachments so long as they shall exist.

Section 3. Delegation of Use. Any Owner may delegate, in accordance with the provisions of this Restated Declaration and Bylaws for this Association currently in effect, said rights of enjoyment of the Common Area and facilities to the members of his or her family, his or her tenants, or contract purchasers who reside on the property and the Owner shall be solely responsible for and to assure compliance with the governing documents of the Association by any such party.

Section 4. Ownership of Common Area. Any transfer of an interest in a Unit shall transfer and convey to the transferee Owner all rights and duties over the Common Area, and the

Owners shall accept the conveyance of such Owner's interest in the Common Area, subject to the following encumbrances:

A. Those created by this Restated Declaration;

B. The lien of non-delinquent real project taxes and assessments;

C. Such easements and rights of way on, over, or under all or any part thereof as may be reserved to the Association or granted to any Owner for the use thereof in accordance with this Restated Declaration. The Association hereby reserves, for the benefit of every Unit Owner, a non-exclusive easement of use and enjoyment in, to, and throughout the Common Area and for ingress, egress, and support over and through the Common Area. Each such non-exclusive easement shall be appurtenant to and pass with title to each Unit, subject to the rights and restrictions set forth in this Restated Declaration.

D. Any easements and rights of way on, over, or under all or any part thereof as may be reserved to the Declarant or granted to any Owner for access, ingress, and egress to and from any Unit, the Common Area, or other part of the Project.

E. The obligation imposed, directly or indirectly, by virtue of any statute, law, ordinance, resolution, or regulation of the United States of America, the State of Nevada, County of Washoe, or any other political subdivision or public organization having jurisdiction over the Project or the sales thereof, or by virtue of any organization or political body created pursuant to any such statute, law, ordinance, or regulation.

F. Any other lien, encumbrance, or defect of title of any kind whatsoever (other than of the type that would at any time or from time to time create a lien upon the Association Project to secure an obligation to pay money) that would not materially and actually prejudice Owners in the use and enjoyment of their Units and the Common Area.

Section 5. Easements of Access for Repair, Maintenance, and Emergencies. Some of the Common Area is or may be located within the Units or may be conveniently accessible only through the Units. The Owners of those Units grant an irrevocable right to the Association and its agents, to have access to those Units and to all Common Area from time to time during such reasonable hours as may be necessary for the maintenance, repair, or replacement of any of the Common Area located therein or accessible therefrom, or for repairs or maintenance to improvements in or on the Unit which are the responsibility of the Association, or for making emergency repairs therein necessary to prevent damage to the Common Area or to another Unit. The Association shall also have such right independent of any agency relations. Damage to the interior of any part of a Unit resulting from the maintenance, repair, emergency repair, or replacement of any of the Common Area or as a result of emergency repairs within another Unit at the instance of the Association or of Owners shall be an expense of all of the Owners; provided, however, if such damage is the result of negligence of the Owner of a Unit, then such Owner shall be financially responsible for all of such damage.

Whenever storm or sanitary sewer, drainage, plumbing, water, electricity, gas, television, telephone, heating or other connections, (including lines, conduits, ducts, or flues) are installed within the Property, the Owner of any Unit served shall have the right of reasonable access for him or herself or for utility companies to repair, replace, and generally maintain said connections as and when necessary. Whenever such connections serve more than one Unit, the Owner of each Unit served by said connections shall be entitled to full rights to said connections, to ensure service to his or her Unit.

Section 6. Utility Easements. There is reserved for the benefit of each Unit easements for utility services over, under, or through such portions of the Association Project and other Units, where such utilities are constructed when construction of the Association Project is completed. In addition, the Association has the right to establish and convey subsequent utility easements; and each Owner in accepting a deed to a Unit, expressly consents to such easements. However, no such easement can be granted if it would interfere with the use, occupancy, or enjoyment by any Owner of his or her Unit, his or her Limited Common Area, or the common facilities of the Association Project unless approved by the vote or written consent of the holders of not less than seventy-five percent (75%) of the voting rights of the Members.

Section 7. Party Wall Easements. In the event that there shall be located within any party wall pipes, vents, outlets or other structure serving more than one condominium, the Owner of each condominium so served shall have and enjoy a perpetual easement to the maintenance and use of any such pipe, vent, outlet or other structure.

Section 8. Unit Description. The boundaries of each unit are the interior surfaces of its perimeter walls, bearing walls, floors, ceilings and the exterior of windows, window frames, skylights, door, door frames and trim (not including garage roll-up doors), and each unit includes the portions of the building within said boundaries and the space which is enclosed by said boundaries, excepting Common Area, to constitute a complete unit.

ARTICLE III

MEMBERSHIP AND VOTING RIGHTS

Section 1. Membership.

A. Membership Qualifications. Each Owner of a Unit shall be a Member of the Association. Ownership of a Unit interest shall be the sole qualification for membership in the Association. Each Owner shall remain a Member of the Association until his or her ownership or ownership interest in all Units in the Project ceases, at which time his or her membership in the Association shall automatically cease. Persons or entities that hold an interest in a Unit merely as security for performance of an obligation are not to be regarded as Members.

B. Members' Rights and Duties. Each Member shall have the rights, duties, and obligations set forth in this Restated Declaration, the Articles, Bylaws, and Rules and Regulations, as the same may from time to time be amended.

C. Transfer of Membership. The Association membership of each person or entity who owns, or owns an interest in, one or more Units shall be appurtenant to each such Unit, and shall not be assigned, transferred, pledged, hypothecated, conveyed, or alienated in any way except on a transfer of title to each such Unit or interest in it and then only to the transferee. Any attempt to make a prohibited transfer shall be void. Any transfer of title to a Unit or interest in it shall operate automatically to transfer the appurtenant membership rights in the Association to the new Owner. Immediately after any transfer of title to a Unit, either the Owner acquiring title to the Unit shall give notice to the Board of such transfer, including the name and address of the acquiring Owner and the date of transfer.

Section 2. Voting of Members. With exception of any Mortgagee protections, only Members of the Association shall be entitled to vote. All Members shall be Owners and shall have one vote for each Unit owned. When one or more Members own an interest in a Unit, the vote for such Unit shall be exercised as they themselves shall determine; but in no case shall more than one vote be cast on behalf of one Unit with respect to any matter in question. Further, the voting rights for each Unit may not be cast on a fractional basis. If the joint owners of a Unit are unable to agree among themselves as to how their voting rights shall be cast, then they shall forfeit the vote on the matter in question. If any Owner exercises the voting rights of a particular Unit, it will be conclusively presumed for all purposes that he was acting with the authority and consent of all other Owners of the same Unit. If more than one person or entity exercises the voting rights for a particular Unit, none of their votes shall be counted and their votes shall be deemed void.

ARTICLE IV

ASSESSMENTS

Section 1. Purpose of Annual or Regular Assessments. Annual or regular assessments levied by the Association shall be used to pay for the Common Expenses, including allocations to the Association's reserve fund, and operate and promote the recreation, safety, and welfare of the residents in the properties, for the improvement and maintenance of the Common Area and for the common good of the development and its residents.

Section 2. Personal Obligation of Assessments. Each Owner for any Unit, by acceptance of a deed therefore, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay to the Association: (1) any regular assessments or charges imposed at any time; (2) any special assessment to cover any shortfalls in the Association's budget, subject to any Member approval requirements as stated in this Restated Declaration; (3) capital assessments for capital improvements and/or other expenditures deemed necessary or prudent

by the Board of Directors, subject to any Member approval requirements as stated in this Declaration; (4) any charges, fees or fines for violations of Association governing documents; and, (5) any additional assessments for other or special purposes to be established and collected by the Association's Board, from time to time.

Section 3. Collection Costs, Attorneys' Fees, Interest and Other Charges. All such assessments, together with late fees, interest, collection costs, and reasonable attorneys' fees, shall be a charge on the Unit and its ownership and shall be a continuing lien upon the property against which each such assessment is made and shall also be the personal obligation of the person(s) or entity who owned such property at the time when the assessments fell due. The amount of any late fee or interest charge may be provided for in the Association's collection, assessment and fine policy.

Section 4. Annual/Regular Assessments. Each Owner shall pay to the Association the assessments which shall be established by the Association for the operation of the Association and the operation, maintenance, care and improvement of such property. The Board may not establish a regular assessment for any fiscal year of the Association which is more than one hundred fifteen percent (115%) of the regular assessment of the prior fiscal year of the Association without the approval by vote or written consent of Members holding fifty-one percent (51 %) of the voting rights. Assessments are due and payable in equal monthly installments on or before the first day of each month or in such other reasonable manner as the Board may designate from time to time. Absent payment provision or direction in the Assessment, Unit owners shall pay special assessments within fifteen (15) days after the levy thereof. Each Unit in the project shall be subject to the lien created under NRS 116.3116 to secure payment of any assessment established against it. Each Owner shall be obligated to pay the assessments imposed against his or her Unit.

Section 5. Special Assessments. If the Board determines that the estimated total amount of funds necessary to defray the common expenses of the Association for a given fiscal year is or will become inadequate to meet expenses for any reason, including, but not limited to, unanticipated delinquencies, costs of construction, unexpected repairs or replacements of capital improvements on the Common Area, then the Board shall determine the approximate amount necessary to defray such expenses. If the amount as determined by the Board exceeds twenty-five percent (25%) of the annual budget of the year in which the special assessment is proposed by the Board, approval by a majority vote of the Membership for the special assessment is required. Additionally, the Board may levy a special assessment against the Owner of any Unit to pay for the costs incurred for maintenance, repair, and any other costs or expenses arising out of or incident to any action or violation of that owner or damage caused to the Common Area by that Owner or the Owner's tenants, guests, family members or invitees.

Section 6. Fines and Penalties. The Association may levy fines, fees, penalties, construction penalties, late charges and interest on a one time basis or continuing basis for violations of the Governing Documents of the Association.

Section 7. Uniformity of Assessment. Any annual, special, capital or other assessment as set forth herein must be uniformly applied to all Units, unless deemed reasonably necessary otherwise by the Association. This section does not apply to assessments levied against particular owners for violations of the Governing Document or to recover damages cause to the Association or its Common Areas or improvements thereon, by that owner.

Section 8. Effect of Nonpayment of Assessments/Remedies of the Association. All sums assessed to any Unit pursuant to this Article, together with interest thereon and other charges as provided herein, shall be secured by a lien as provided under NRS 116.3116 on such Unit. Such lien may be enforced by sale by the Association after failure of the Owner to pay such assessment in accordance with this Declaration and any collection, assessment and fine policy or other applicable Governing Document. Such sale shall be conducted in accordance with the provisions of NRS 116.3116 through NRS 116.31164.

The Owner shall be required to pay the costs and expenses of such foreclosure proceeding, including reasonable attorneys' fees. All such costs and expenses shall be secured by the lien. The Association shall have the right and power to bid at the foreclosure sale or other legal sale and to acquire, hold, convey, lease, rent, encumber, use, and otherwise deal with the Unit as the Owner thereof.

ARTICLE V

USES PROHIBITED AND PERMITTED

Section 1. Residential Use. No individual Unit shall be occupied and used except for residential purposes by the owners, and their occupants, any persons residing in the Units, and social guests. No trade or business shall be conducted in any Unit, or on any portion of the Common Area, except for home-based businesses that are not inconsistent with residential purposes and do not have any external evidence or signs of business outside the Unit and do not violate any city, county or other governmental codes or health and safety laws. All requisite permits are required to be obtained by the business owner.

Section 2. Nuisances. No noxious, illegal, or activity which disturbs the peace and quiet or poses a threat to the health and safety of neighboring Unit Owners shall be carried on in any Unit, or on any part of the Property, nor shall anything be done thereon which may become a serious annoyance or a nuisance to or which may in any way interfere with the quiet enjoyment of each of the Owners, or which shall in any way increase the rate of insurance for the development, or cause any insurance policy to be cancelled or to cause a refusal to renew the same, or which will impair the structural integrity of any building or cause the insurance risk rating or premium to be increased upon any such building.

Section 3. Appearance/Alteration of Unit. Each Owner shall keep the Owner's Unit and the Limited Common Area appurtenant thereto in a clean and attractive condition. Nothing shall

be done to a unit which shall impair the structural integrity of the buildings, or which will structurally change the buildings or which would alter or change the appearance of any other non-structural condition of the building, as originally constructed without the prior approval of the Association pursuant to the procedures set forth in Article VII, provided that any owner may paint, re-paint, wax, paper, or otherwise refinish and decorate the interior surfaces of the walls, ceilings, floors, and doors comprising the unit without prior written approval of the Association. All maintenance, repair and replacement of plumbing, electrical, HVAC shall be done by a licensed contractor and permits shall be obtained when required by the applicable laws and building codes. Approval is needed for replacement of exterior windows, skylights and fences.

Section 4. Animals. The raising, breeding, or keeping of animals, poultry, birds, or reptiles for pleasure or commercial gain is prohibited on any portion of the development, except that two usual and ordinary household pet such as a dog, cat, bird, etc. may be kept in a Unit for pleasure. This restriction shall not apply to aquariums containing tropical fish provided they are not kept for commercial breeding purposes. Notwithstanding the foregoing, no pets may be kept on the property which results in an annoyance or are obnoxious to other Unit Occupants. No pet shall be allowed in the Common Area except while on a leash which is held by a person capable of controlling it. No pet whose excessive barking and/or meowing disturbs other Occupants shall be permitted to remain within the Association Project. Owners shall prevent their pets or the pets owned by the occupants of their unit from urinating, defecating, digging, biting, tearing or otherwise causing damage to or leaving anything upon any portion of the Common Area and shall promptly clean any mess left by such pets. Owners shall be fully responsible for damages caused by their pets or the pets of their unit's Occupants to any other Owner or resident, to any guest or third party, and to the Association. From time to time the Association may promulgate Rules and Regulations limiting the size, weight, or temperament of an animal and the Unit-Owners with pets must abide by such Rules and Regulations.

Section 5. Pests and Infestations. In the event a Unit-Owner or any resident of a Unit becomes aware of any infestation of insect pests and/or animal pests in their Unit or in the Common Area, the Unit-Owner must notify the Association's Management Company and follow any/all suggestions and recommendations for inspection of and then removal and treatment of said pests. The Unit-Owners and any residents of a Unit must also cooperate with the Association with regards to opening up their Units for inspections to determine whether or not there is an active infestation of insect or animal pests in the property – either in the Common Areas or in the individual Units.

Section 6. Parking Areas and Vehicle Restrictions.

A. Vehicles. No trailer, camper, mobile home, large commercial vehicle (as defined by NRS 116 provisions), recreation vehicle, watercraft or truck, any inoperable, stored or dilapidated vehicles, or similar equipment ("Unauthorized Vehicles") shall be permitted to remain upon any area within the Project for any period without specific written consent of the Board. The Association may designate parking areas in the Common Areas for the parking of

RVs or other similar vehicles, subject to any fee or other rules or regulations promulgated by the Board. The Board may also prohibit other portions of the Common Areas from parking by any owner or resident as the Board deems necessary for the traffic and crowdedness of the streets within the Association community.

B. Unauthorized Vehicles. Unauthorized vehicles do not include sedans or standard-size pickup trucks which are used both for business and personal use, provided that any signs or markings of a commercial nature on such vehicles shall be unobtrusive and inoffensive as determined by the Board. No unreasonably noisy, smoky, unregistered, uninsured or unlicensed vehicles shall be operated on the property. Any vehicle which violates the above restrictions shall be deemed an unauthorized vehicle and may be subject to fining and/or towing at the Owner's expense. Entry into the Project for loading or unloading purposes for RVs and/or moving vans, trailers and trucks shall be allowed on a temporary basis (not more than one day) without prior written permission of the Board. The Board has authority to adopt and enforce reasonable rules and regulations regarding parking in the development.

C. Vehicle Maintenance. No vehicle maintenance or repairs (other than emergency work) shall be permitted on the Property except within enclosed garages. However, the Board reserves the right to prohibit any such vehicle maintenance or repairs if the Board deems such maintenance or repairs to be a nuisance or pose any danger or risk to the Association project or its residents.

Section 7. Signs. No sign of any kind (with the exception of such political signage described in NRS 116.325 is permitted, noting that any such political signage must not be larger than 24 by 36 inches) shall be displayed to the public view on or from any Unit or the Common Area without prior written consent of the Association. No common area may be used for any such purpose. All such signs permitted must be removed within 30 days after date of voting.

Section 8. Garbage and Refuse Disposal. All rubbish, trash, and garbage shall be regularly removed from the property, and shall not be allowed to accumulate. Trash, garbage, and other waste shall be kept except in tightly closed sanitary containers. Equipment for the storage or disposal of such materials shall be kept in a clean and sanitary condition.

The Association shall be responsible for the removal of garbage from all designated garbage containers located in the Common Area, if any. When disposing of their rubbish, trash and garbage, Unit-Owners are required to place their rubbish, trash and garbage fully within the containers available for that purpose in the Common Area

Section 9. Damage to Common Area. Each Owner shall be liable to the Association for all damages to the Common Area or improvement thereon caused by such Owner, his or her tenants, guests, family members, invitees, pets, or any occupant of his or her Unit.

Section 10. Limitations Upon Association. The Association may not unreasonably restrict, prohibit or otherwise impede the lawful rights of a Unit Owners to have reasonable access to his or her Unit, unreasonably restrict, prohibit or withhold approval for a Unit Owner to add or make reasonable modifications to the Project such as ramps, railings or elevators necessary to provide or improve access to the Unit for a disabled person. Any such improvement or installation that is visible from any other portion of the Association Project must be approved by the Association and installed, constructed or added in accordance with any procedures set forth in the association governing documents and must be selected or designed to the maximum extent practicable to be compatible with the style of the Association Project.

Section 11. Contact & Insurance Information and Access for Unit-Owners and Tenants. All unit-owners shall keep the Association's management company apprised of their current contact information as well as the current contact information for any tenants residing on the premises. Unit-owners will have written one year or longer lease agreements with any tenants residing on the premises and current copies of same must be provided to the management company within ten days of a tenant moving in to the unit. Unit-owners shall abide by the Rules and Regulations that may be adopted from time to time by the Association.

Section 12. Unit-Owners and Tenants. Unit-Owners must expressly require cooperation regarding use restrictions 1-15 from any tenants residing in the Units in the rental contracts. Unit-Owners will be liable for any costs associated with a tenant's failure to so cooperate.

Section 13. Balconies & Decks. Each Owner shall abide by the Rules and Regulations established by the Association from time to time with regards to storage and upkeep of the balconies or decks.

Section 14. Window Coverings. All drapes, curtains, shutters, blinds, or other window coverings visible from the street or Common Area and all replacement window coverings shall be the responsibility of each Owner. All window and sliding glass door coverings must be a color allowed by the Association's Rules and Regulations.

Section 15. Screens, Filters & Smoke Detectors. Unit-Owners are required to maintain and keep clean any screens and filters and replace batteries in and/or otherwise maintain the smoke detectors in their Units.

ARTICLE VI

MAINTENANCE/REPAIR OBLIGATIONS

Section 1. Common Area Maintenance Duties. The Association shall maintain, repair, replace and otherwise keep in good condition the Common Areas, the Community Facilities, the landscape setbacks, the exteriors (including roofs) and the foundations of the buildings in which the units are situate, and shall engage and pay for all labor and materials as may be reasonably necessary for such maintenance as well as and all Common Area improvements of

whatever kind thereon for whatever purpose and to keep the same in good order and repair. In addition, the Association shall maintain roll-up garage doors, and the Limited Common Areas. The Association and such persons as may be engaged by the Association for maintenance purposes, shall have the right to enter upon the exterior of any unit for the performance of maintenance but they shall not have the right to enter a residential unit unless it has first given the Owner of such residential unit 24 hours notice and unless such entrance is required to make the repairs. Any damage to any Common Areas caused by homeowner, his or her family, guests, tenants, visitors, or occupants of his or her unit shall be the responsibility of the owner. Owners are responsible for maintaining any Limited Common Areas allocated to their Units.

Section 2. Owner Maintenance Duties. The Owners shall be responsible for maintaining, repairing, replacing, painting and finishing the Unit and the interiors and components therein and any plumbing, gas and sewer lines, pipes, electrical and telecommunication lines and related components, air ducts and utilities that exclusively serve the Unit as set forth in NRS 116.2102. The Owners shall be responsible for maintaining and keeping in good appearance and condition any Limited Common Areas allocated to the Owner's Unit. Unit-owners will be responsible for cost of all damage and repairs to theirs and other units and/or common area in the event an owner's equipment, fixtures, repair, remodel, change in original design or intentional negligent act. In that case, the unit owner will be responsible for costs of all repairs and damage caused to theirs, other units or common area. The Association shall have the authority and duty to pay the water charges, refuse collection charges and other charges for utilities for the common benefit of all Owners.

Section 3. Division between Association and Unit-Owner regarding Specific Items. The Association is responsible for maintenance and repair of common area equipment that is supplied to each Unit and the Unit Owner is responsible for portions of said equipment within their units as follows:

C. Domestic potable water: The Association is responsible for all equipment and piping necessary to supply potable domestic water up to all angle stops and to all tub and shower valve manifolds in each unit. All angle stops and valve manifolds are the responsibility of the unit owner.

D. Sink and tub/shower drains: The Association is responsible for all drain piping necessary to remove waste water up to the P-traps of each fixture. The P-traps, tub waste and overflow, and the shower drains are the responsibility of the unit owner.

E. Toilet drains: All drain piping necessary to remove waste water up to the toilet flange in each unit. The toilet flange is the responsibility of the unit owner.

F. Electrical: All wires supplying electricity from the utility meter up to the circuit breaker panel in each unit. The panel and all circuit breakers are the responsibility of the unit owner.

G. Inspections: The Association may also institute Rules and Regulations regarding the inspection of certain items from time to time and unit-owners must comply with such inspection requirements.

Section 4. Party Walls. Each wall that is constructed as a part of the original construction on the Property and any part which is placed on the boundary line between the Units shall constitute a party wall, and with respect to such wall, each of the adjoining Unit owners shall assume the burdens and benefits of this Restated Declaration and, to the extent not inconsistent herewith, the general rules of law regarding party walls shall be applied thereto. A Party wall is erected for the benefit of the Owner of the unit on either side of the center line of such wall, and each such Owner shall maintain that portion of such party wall or party walls adjacent to the boundaries of his unit at all times in good order and repair, and no party wall, its footings or any portion thereof, shall be removed, damaged, injured, or destroyed, nor shall the same be altered, added to, enlarged or extended except only for the purpose of maintaining or repairing the same, unless upon the prior consent of the Association. In the event of the failure of any Owner or Owners to properly maintain a party wall, the Association may and shall maintain the party wall and perform all works of restoration and repair as may be necessary in its sole discretion. Should the foundation or footings supporting any party wall be damaged or destroyed the repair and restoration thereof shall be the exclusive responsibility of the Association as provided in this Declaration.

Section 5. Liability for Damages. The Owner of each Unit shall be legally liable to the Association for all damages to the Common Area or to any improvements thereon or thereto, including but not limited to buildings, recreation facilities, landscaping, and fencing caused by such Owner or any occupant of such Owner's Unit, or visitors, guests, etc. of any Owner / tenant residing in the Unit. Charges related to such damage maybe the subject of assessments as determined by the Board. Damages caused by pipes inside the Unit are the responsibility of the Owner, unless it can be determined that the cause originated in the pipes for which the Association has responsibility. The cost of repair or re-erection of a party wall shall be borne by the Owners of the condominium on either side thereof proportionately, based up on the extended nature of such repair or re-erection, and in the event of a dispute between the responsible parties as to the apportionment of such costs, the Association shall fix and apportion them to and between the responsible parties and the determination of the Association shall be conclusive and binding. In the event that any responsible party shall fail to pay for such repair or re-erection of his proportionate share thereof as provided herein, the condominium of the responsible party or parties shall be subject to and the Association shall fix and establish a special charge and assessment for the payment of such costs as provided in this Declaration.

ARTICLE VII

ARCHITECTURAL REVIEW

Section 1. Architectural Review. No building, fence, wall, obstruction, improvement, addition, modification, construction, installation of any kind shall be commenced, installed,

erected, repaired or maintained upon any Unit, nor shall any alteration or improvement of any kind be undertaken, subject to the exclusions recited herein, until the same has been presented in writing by an Architectural Review Committee ("ARC") appointed by or consisting of the Board. The only exclusion to this requirement is that set forth in NRS 116.2111 - the Unit Owner may make any improvements or alternations to his or her unit that do not impair the structural integrity or mechanical systems or lessen the support of any portion of the common-interest community.

One complete set of plans and specifications showing the nature, kind, shape, height, color, size, materials and location of such improvements, alterations, etc., shall be submitted to the Committee for approval as to quality and workmanship and design, harmony of external design with existing structures, and location in relation to surrounding structures, topography, and finish grade elevation. The ARC shall review all complete and submitted proposals and plans and shall make a recommendation to the Board to approve, deny, to add conditions, modify or otherwise amend the proposed work of improvement. The Board shall make all final decisions in regard to Architectural Review and may act in the place of the ARC at any time where there is none serving the community. The ARC shall have the right to supervise when and how the work is conducted in order to minimize any interference with the peaceful enjoyment by the other Owners of their condominium units.

The Committee, if one exists, shall consist of three (3) members, one of which does not have to be a member of the Association. The Board shall act as or appoint all of the members of the Committee. In the event the Board or Architectural Review Committee (if one is appointed) fails to approve, deny or request additional information on a Unit Owner's completed submission within fifteen (15) days after the same has been received by the Committee, the submitted work of improvement shall be deemed approved. No work in furtherance of the proposed work of improvement shall be undertaken without written Board approval.

The following does not require Board approval: routine maintenance, repair and/or remodel that does not in any way visually alter the existing exterior appearance of the Units.

ARTICLE VIII

INSURANCE; DAMAGE OR DESTRUCTION

Section 1. Property Insurance. The Association shall obtain and continue in effect a master policy of property insurance covering all Common Area and all improvements thereon including for the Units, and, insuring against all risks of direct physical loss commonly insured against, without limitation, fire and extended coverage perils and the total amount of such insurance, after application of any deductibles, which coverage must not be less than a percentage of the actual cash value of the insured property that is reasonable under industry standards as of the date the policy is purchased or renewed, exclusive of land, excavations, foundations and normal exclusions from property policies. This insurance shall be for the

interest of the Association and of all Owners and their mortgages, as their interests may appear, in such amounts and with such endorsements and coverage as shall be considered good sound insurance coverage for properties similar in construction, location, and use to project. Such insurance shall include, general liability for loss or damage by fire and hazards covered by a standard extended coverage endorsement, but need not be limited to fire, public liability and broad form property damage insurance, as well as Directors and Officers liability for directors, officers and employees as recommended by an insurance professional and/or attorney.

Section 2. Liability Insurance. The Association shall obtain and continue in effect a liability insurance policy, including insurance for medical payments covering death, bodily injury and property damage arising out of or in connection with the use, ownership or maintenance of the Common Areas and all improvements thereon including for the Units. The minimum limit on the liability insurance policy shall be not less than amounts reasonable under industry standards and shall include personal injury, bodily injury and property damage to the extent such coverage is available. The limits and coverages shall be reviewed by the Board at least once each year and adjusted, if necessary, to provide such coverage and protection as the Board may deem prudent to adequately protect the Association. The improvements and betterments in the Units need not be covered under the insurance required in this Section.

Section 3. Fidelity and/or Directors and Officers Insurance. The Association shall purchase in such amounts and in such forms as it shall deem appropriate coverage against dishonesty of employees, destruction or disappearance of money or securities, and forgery, covering the Board of Directors, its managing agent, the Association's officers and committee members. The amount of such fidelity insurance shall be in an amount deemed reasonable by the Board. The Association shall also obtain and continue in effect a Directors and Officers Policy covering the acts and omissions of the Association's directors, officers, committee members and other agents as deemed reasonable by the Board. The Association shall maintain coverage for liability for acts of Directors and Officers of the Association in amounts reasonable under industry standards.

Section 4. Destruction of Project. If any of the Association Project improvements are damaged by fire or other casualty, insurance proceeds payable to the Association shall be used to rebuild or repair such damage substantially in accordance with the original plan and specifications therefore, unless such damage results in costs in excess of fifty percent (50%) of the total replacement cost of the development, which such damage shall be deemed substantial and material.

In such event, the Association shall hold a special meeting to determine by majority vote of its members, whether or not to rebuild. Any such special meetings on whether or not to rebuild shall be held, after not less than thirty (30) days written notice to all Owners and their first mortgagees of record, at a suitable location on the property, or as close thereto as practicable, which location shall be specified in such notice. If eighty percent (80%) of the

Unit Owners vote not to rebuild, then the Association shall not be obligated to rebuild.

In the event a vote to repair is affirmative:

A. Any loss covered by the Association's property insurance policy must be adjusted with the Association or a Trustee designated for that purpose, which shall hold the proceeds, less deductible, in trust for the Association, Unit Owners and lien holders.

B. The buildings shall be repaired or reconstructed in accordance with the original as-built plans and specifications as hereinafter provided, unless:

(1) in such special meeting at least 80 percent of the Unit Owner's and every Owner of a Unit that will be rebuilt, votes against such repair or reconstruction;

(2) the common-interest community is terminated; or

(3) repair or replacement would be illegal under any state or local statute or ordinance governing health and safety.

A. The cost of repair or replacement in excess of insurance proceeds and reserves is a common expense.

B. If the entire common-interest community is not repaired or replaced, the proceeds attributable to the damaged common elements must be used to restore the damaged area to a condition compatible with the remainder of the common-interest community.

C. The remainder of the proceeds must be distributed to all Unit owners or their lien holders, as their interest may appear, in proportion to the interests of all the Units in the common elements.

D. If the Unit Owners vote not to rebuild any Unit, that Unit's allocated interests are automatically reallocated upon such vote as if the Unit had been condemned and the Association shall promptly prepare, execute and record an amendment to the Declaration reflecting the reallocation.

E. Any restoration or reconstruction shall be substantially in accordance with the original as-built plans and specifications for the building, modified as may be required by applicable building codes and regulations in force at the time of such repair or reconstruction or in accordance with such other plans and specifications as may be approved by the Board, and the respective first mortgages.

Section 5. Owner's Insurance Responsibilities. The following insurance coverage shall be the responsibility of each respective Owner: insurance on their Unit and items of personal property placed in the Unit by Owner; insurance for casualty and public liability coverage on

each Unit to the extent not covered by the Association's insurance; insurance coverage for activities of the Owner, not acting for the Association, with respect to the Common Area; insurance against loss from theft on all personal property placed in the Unit or stored in any Limited Common Area by the Owner; payment of any deductible under the Association's insurance policies for claims submitted by the Owner; provided, however, pursuant to Section 5 above, the Association may elect to arrange for insurance coverage of the casualties and liabilities described above; however, in such event, each Owner shall be responsible for the amount, if any, by which the replacement cost exceeds the insurance proceeds. Notwithstanding the Association's affirmative obligation of placing, carrying and maintaining in force insurance against loss, damages and destruction as provided for in this declaration, the Owners shall have an affirmative obligation for repair and restoration as follows: Should any unit or any part thereof be damaged or destroyed by fire or other casualty or by negligent or intentional acts, the party shall, at his own cost and expense, repair and restore the same or cause the same to be repaired and restored substantially in accordance with the original plans and specifications of units which are on file with the Building Department, County of Washoe, Nevada. All such repair and restoration work and the plans and specifications therefor shall be approved, done and performed in accordance with all applicable laws, ordinances, regulations and building codes. Should more than one unit or any part thereof be damaged or destroyed by fire or other casualty or by negligent or intentional acts, the Owners of each of the units upon which such damage or destruction has occurred shall bear the cost of the same proportionately based upon the nature and extent of same as it affects the unit of each such Owner. In the event of a dispute between the responsible parties as to the apportionment of such costs, the Association shall fix and apportion them to and between the responsible parties and the determination of the Association shall be conclusive and binding.

Section 6. Premiums, Deductibles and Reviews. Except as provided above, premiums for all of the foregoing insurance carried by the Association shall be a common expense and shall be included in the assessments or charges made by the Association. The Board shall review the limits of all insurance policies of the Association at least once a year and adjust the limits, as the Board deems necessary or appropriate. Furthermore, in the event of an insured loss to a unit, units and/or common elements, under the Association's master casualty insurance policy, if the loss is caused by anything in a unit for which the owner has the maintenance, repair or replacement responsibility, then the deductible shall be paid by the owner without regard to the negligence of the unit owner. Owners may be responsible to pay the deductible amount under the Association's insurance policies even if that Owner's claim is covered by the Association's insurance policies. Any and all policies must include a waiver of subrogation by the insurer.

ARTICLE IX

POWERS AND AUTHORITY OF THE ASSOCIATION

Section 1. Powers. The Association shall have all the powers of a nonprofit corporation organized under the laws of the State of Nevada subject only to such limitations on the

exercise of such powers as are set forth in the Articles, the Bylaws, and this Restated Declaration. The Association shall abide by these governing documents and the provisions of NRS 116 and other sections of relevant state law. It shall have the power to do any lawful thing that may be authorized, required, or permitted to be done by the Association under this Restated Declaration, the Articles, or the Bylaws, and to do and perform any act that may be necessary or proper for or incidental to, the exercise of any of the express powers of the Association, including, without limitation, the following:

A. Assessments. The Association shall have the power to establish, fix, and levy assessments against the Owners and to enforce payment of such assessments, in accordance with the provisions of this Restated Declaration. However, the approval of Members shall be required as to the amount of all regular and special assessments as set forth in Article IV above;

B. Right of Enforcement. Except as otherwise provided by law, the Association in its own name and on its own behalf, or on behalf of any Owner who consents, can commence and maintain actions for damages, or to restrain and enjoin any actual or threatened breach of any provision of this Restated Declaration, the Articles, Bylaws, Rules and Regulations or any other governing document, or any resolutions of the Board, or to enforce by mandatory injunction, or otherwise, all of these provisions. In addition, the Association can suspend the voting rights, can suspend use privileges of the Common Area, or can assess monetary fines and other penalties against any Owner or other person entitled to exercise such rights or privileges for any violation of this Restated Declaration, the Articles, Bylaws, Rules and Regulations or any other governing document, or Board resolutions. However, any such suspension of use privileges or imposition of fines must be done in accordance with all applicable notice and hearing requirements under Nevada law and the Association governing documents;

C. Delegation of Powers, Professional Management, and Other Services. The Association acting by and through the Board can delegate its powers, duties, and responsibilities to committees or employees, including a professional managing agent ("Manager"). Any agreement for professional management of the Project shall be terminable by either party with or without cause and without payment of a termination fee of thirty (30) days written notice. The term of any such agreement shall not exceed one year, although such agreement may be renewed from year to year by the Board. The Association may obtain and pay for legal, accounting, and other services necessary and desirable in connection with the operation of the Project and the enforcement of this Restated Declaration. The Board may also vote to delegate the ability to sign a contract on behalf of the Association to a Board member if such a delegation is reasonable given the need to have the work completed expeditiously and/or in the event of an emergency repair.

D. Personal Property. The Association may acquire and hold for the use and benefit of all the Owners tangible and intangible personal property, and may dispose of the same by sale or otherwise.

E. Rules and Regulations. The Board shall have the power to adopt, amend, and repeal Rules and Regulations or other policies (collectively, “Rules and Regulations”), as it deems reasonable. The Rules and Regulations shall govern the use of the Common Area by all Owners, or their tenants, families, guests, and invitees. However, the Rules and Regulations shall not be inconsistent with or materially alter any provisions of this Restated Declaration, the Articles, or the Bylaws. A copy of the Rules and Regulations as adopted, amended, or repealed, shall be mailed or otherwise delivered to each Owner, and a copy may be posted in a conspicuous place within the Project; such Rules and Regulations as amended from time to time shall be effective thirty (30) days after mailing or delivering a copy of such Rules and Regulations to the Owners or upon such other later date specified in such Rules and Regulations. In case of any conflict between any provision of the Rules and Regulations and any provisions of this Restated Declaration, the Articles, or Bylaws, then the conflicting provision of the Rules and Regulations shall be deemed to be superseded by the provisions of this Restated Declaration, the Articles, or the Bylaws.

F. Other Services and Properties. The Association shall have the power to obtain or pay for, as the case may be, any other property, services, taxes, or assessments which the Association or the Board is required to secure or pay for pursuant to the terms of this Restated Declaration, the Articles, or Bylaws, including security services for the Association properties or for the Project generally, or which, in its opinion, shall be necessary or proper for the operation of the Association Project;

G. Right of Entry. Upon three (3) days-notice of an Owner, or less if reasonable under the circumstances, and during reasonable hours, any Member of the Board, or any authorized representative of any of them, shall have the right to enter upon and inspect any Unit to cure any violations of the Association’s governing documents or minimize any condition that poses a threat or risk to the health, welfare or safety of the Association Project or its residents or to perform or carry out any of its duties or obligations over the Common Areas. A hearing does not have to be provided to an Owner if the violation poses an imminent threat to the health, safety or welfare of the community or its residents. Persons entering the Unit pursuant hereto shall not be deemed guilty of trespass by reason of such entry; provided, however, the granting of such right shall not be construed as creating any duty or obligation to determine compliance with the Restated Declaration or the any other governing documents.

Section 2. Duties of the Association. In addition to the duties delegated to it by its Articles or the Bylaws, and without limiting their generality, the Association, acting by and through the Board, or persons or entities described in Article VI, has the obligation to conduct all business affairs of common interest to the Owners and to perform each of the following duties:

A. Operation and Maintenance of Common Area. The Association shall operate, maintain, and otherwise manage or provide for the operation, maintenance, and management of the Common Area and all its facilities, improvements, landscaping and any other property

acquired by the Association, including personal property. The Association Project shall be maintained in a good state of repair. In carrying out this duty, the Association may enter into contracts for services or materials for the benefit of the Association or the Common Area.

B. Maintenance and Repair. The Association shall provide for the maintenance, repair and replacement of the Common Area in accordance with Article VI above.

C. Taxes and Assessments. The Association shall pay all taxes and assessments levied against the Association Project;

D. Utilities. The Association shall acquire, provide, and pay for water, sewer, garbage disposal, refuse and other necessary utility services for the Common Area. Those costs shall be common expenses and collected as a part of the assessments levied against the Owners.

E. Insurance. The Association shall obtain from reputable insurance companies, and maintain, the insurance described in Enforcement. The Association shall perform such other acts, whether or not expressly authorized by this Restated Declaration that may be reasonably necessary to enforce any of the provisions of this Restated Declaration, Articles, Bylaws, the Rules and Regulations, other governing documents or Board resolutions.

F. Other. The Association shall carry out the other duties of the Association set forth in the Restated Declaration, Articles, Bylaws or other governing documents and applicable law.

G. Escrows and Governing Documents. It is not the responsibility or obligation of the Board to make sure that all new owners receive any relevant governing documents and items related to ownership. Rather, it is the responsibility and obligation of the new Unit-Owner to make sure they have all information they need from the prior owner or Escrow Company when they purchase into the Association.

ARTICLE X

CONDEMNATION/EMINENT DOMAIN

Section 1. Consequences of Condemnation. If at any time or times during the continuance of the Condominium ownership pursuant to this Declaration, all or any part of the Project shall be taken or condemned by any public authority or sold or otherwise disposed of in lieu of or in avoidance thereof, the following provisions shall apply.

Section 2. Proceeds. In the event of an award for the taking of any Unit in the development by eminent domain, the Owner of such Unit shall be entitled to receive the award for such taking and after acceptance thereof, he or she and his or her mortgage shall be divested of all

interest in the development and such Owner shall vacate his or her Unit as a result of such taking. Any proceeds from any taking of the Common Area shall be payable to the Association. The Association shall participate in the negotiations of a taking of any Common Area and shall propose the method of division of the proceeds of condemnation, where Units are not valued separately by the condemning authority or by the Court. Proceeds of condemnation shall be distributed among Owners of Units and their respective mortgagees, said values to be determined by an independent appraiser.

Section 3. Complete Taking. In the event that the entire Association Project is taken or condemned, or sold or otherwise disposed of in lieu of or in avoidance thereof, the Condominium ownership pursuant hereto shall terminate. The proceeds shall be apportioned among the Owners in equal proportion, provided that if a standard different from the value of the Project as a whole is employed to measure the amount of proceeds in negotiation, judicial decree, or otherwise, then in determining such shares, the same standard shall be employed to the extent it is relevant and applicable.

Section 4. Partial Taking. In the event that less than the entire Project is taken or condemned, or sold or otherwise disposed of in lieu of or in avoidance thereof, the Condominium ownership hereunder shall not terminate. Each Owner shall be entitled to a share of the proceeds to be determined in the following manner. As soon as practicable, the Association shall, reasonably and in good faith, allocate the proceeds among compensation, damages, or other proceeds, and shall apportion the amounts so allocated among the Owners as follows:

A. The total amount allocated to taking of or injury to the Common Area shall be apportioned equally among Owners;

B. The total amount allocated to severance damages shall be apportioned to those Units which were not taken or condemned;

C. The respective amounts allocated to the taking of or injury to a particular Unit shall be apportioned to the particular Unit involved; and

D. The total amount allocated to consequential damages and any other takings or injuries shall be apportioned as the Association determines to be equitable in the circumstances. If an allocation of the proceeds is already established in negotiation, judicial decree, or otherwise, then in allocating the proceeds, the Association shall employ such allocation to the extent it is relevant and applicable.

Section 5. Reorganization. In the event a partial taking results in the taking of a complete Unit, the Owner thereof automatically shall cease to be a Member of the Association. Thereafter, the Association shall reallocate the ownership, voting rights, and assessment ratio determined in accordance with this Declaration according to the same principles employed in this Declaration at its inception and shall submit such reallocation to the Owners of remaining

Units for amendment of this Declaration.

Section 6. Reconstruction and Repair. Any reconstruction and repair necessitated by condemnation shall be governed by the procedures specified in Article X above.

ARTICLE XI

AMENDMENT

Section 1. General. This Restated Declaration may be amended or revoked in any respect by the vote or written consent of the holders of not less than fifty-one percent (51%) of the total voting rights of the Members. However, if any provision of this Restated Declaration requires a greater or lesser percentage of the voting rights in order to take affirmative or negative action under such provision, then the same percentage shall be required to amend or revoke such provision. In the event the proper number of votes cannot be obtained from the Members, then the Association or any Unit-Owner may file a petition with the district court in any county in which any portion of the common-interest community is located asking for an order waiving the supermajority requirements of the declaration and confirming the amendment as validly approved pursuant to NRS 116.21175. Also, if the consent or approval of any governmental authority, mortgagee, or other person, firm, agency, or entity is required under this Restated Declaration with respect to any amendment or revocation of any provision of this Restated Declaration, then no such amendment or revocation shall become effective unless such consent or approval is obtained. Any such amendment shall be acknowledged and recorded in the office of the County Recorder of Washoe County, Nevada.

Section 2. Reliance on Amendments. Any amendments made in accordance with the terms of this Restated Declaration shall be presumed valid by anyone relying on them in good faith.

Section 3. Objection to Amendments. No action to challenge the validity of an amendment to the Association's governing documents may be brought over one year after any such amendment is recorded as per NRS 116.2117.

ARTICLE XII

GENERAL PROVISIONS

Section 1. Enforcement. The Association shall have the rights to enforce, by any proceedings at law or in equity, all restrictions, conditions, covenants, and reservations, now and hereafter imposed by the provisions of this Restated Declaration.

Failure by the Association or by any Owner to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so. The prevailing party in any legal action is entitled to recover its legal fees and costs incurred in any such proceeding.

Section 2. Severability. Invalidation of any one of these covenants or restrictions by judgment or court order shall not affect any other provisions which shall remain in full force and effect.

Section 3. Term. The covenants, conditions, and restrictions of this Restated Declaration shall run with and bind the land, for a term of fifty (50) years from the date this Restated Declaration is recorded, after which time they shall be automatically extended for successive periods of ten (10) years. This Restated Declaration may be amended as stated in Article XI above. Any amendment must be properly recorded to be effective. No amendment shall adversely affect the rights of the holder of any mortgage of record prior to the recordation of such amendment.

Section 4. Indemnification of Officers, Board Members, Committee Members and Other Volunteers. No member of the Board or any committee of the Association, nor any officer of the Association, if any, shall be personally liable to any Owner, or to any other party, including the Association, for any damage, loss or prejudice suffered or claimed on account of any act, omission, error or negligence of the Association, the Board, or any other representative of the Association, provided that such person has, upon the basis of such information as may be possessed by him, acted in good faith and without malice or willful misconduct.

Section 5. Notices. Any notice permitted or required to be delivered as provided in any or all of the provisions herein shall be in writing and may be delivered either personally or by mail unless otherwise provided in a specific provision or otherwise required by law. Such address may be changed from time to time by notice in writing to the Association.

Section 6. Arbitration. If any dispute arises under the provisions of this Restated Declaration or other governing document, the parties are required to proceed first with Nevada's Alternative Dispute Resolution proceedings prior to any judicial action being commenced, with limited exception as found in Nevada law in if so required by NRS 38.310.

Section 7. Exhibits. Any Exhibits attached hereto are incorporated herein as though fully set forth.

Section 8. Unit Boundaries Unchanged. No provision of this Restated Declaration has changed any boundary of any Unit, the allocated interest of any Unit or any use to which a Unit is restricted.

Section 9. Remedies Cumulative. Each remedy provided by this Declaration is cumulative and not exclusive.

Section 10. Non-waiver. The failure to enforce the provisions of any covenant, condition, or restriction contained in the Declaration shall not constitute a waiver of any right to enforce

any such provisions or any other provisions of the Declaration.

Section 11. Obligations of Owners. No Owner may avoid the burdens or obligations imposed on him by the Declaration through non-use of the Common Area or the facilities located thereon or by abandonment of his or her Unit. Any such outstanding and delinquent assessments, plus all late charges, interests costs and fees, including reasonable attorneys' fees, shall continue to be a personal liability of an Owner after any transfer of that Unit after such transfer. No person, after the termination of his or her status as an Owner and prior to his or her again becoming an Owner, shall incur any of the obligations or enjoy any of the benefits of Owner under the Declaration.

Section 12. Construction of the Restated Declaration.

A. Restrictions Construed Together. All of the covenants, conditions, and restrictions of the Declaration shall be liberally construed together to promote and effectuate the fundamental concepts set forth in this Restated Declaration.

B. Restrictions Severable. Notwithstanding any provision herein, the covenants, conditions, and restrictions of the Restated Declaration shall be deemed independent and severable; and the invalidity or partial invalidity of any provision or portion thereof shall not affect the validity or enforceability of any other provision.

C. Singular Include Plural. The singular shall include the plural and the plural the singular unless the context requires the contrary; and the masculine, feminine, or neuter shall each include the masculine, feminine, and neuter, as the context requires.

D. Captions. All captions or titles used in the Restated Declaration are intended solely for convenience or reference and shall not affect that which is set forth in any of the provisions of any section.

E. Inconsistencies. In the event of any inconsistencies between the terms hereof and the terms of the Articles, Bylaws, rules and regulations or any other governing document, the terms hereof shall be controlling.

IN WITNESS WHEREOF, the undersigned, being the President and Secretary of the Association has executed this instrument on the date and year written below.

LAKERIDGE VILLAS CONDOMINIUM ASSOCIATION

By: *Sidney O. Albee*
Sidney O. Albee

- 27 -

(Print Name)
Its: PRESIDENT

By: Kelly M. Peccole
KELLY M. PECCOLE

(Print Name)
Its: SECRETARY/TREASURER

CERTIFICATION

I, the undersigned, do hereby certify as follows:

- 1. That I am the Secretary of the Lakeridge Villas Association Homeowners Association, A Nevada Non-Profit Corporation;
- 2. That the foregoing Restated Declaration was approved by the requisite number of Members of the Association;
- 3. That the foregoing Restated Declaration was adopted by the Association Board of Directors on the 13th day of August, 2015, and were signed and notarized as dated below.

In witness whereof, I have hereunto subscribed my name this 22nd day of February, 2016.

LAKERIDGE VILLAS CONDOMINIUM ASSOCIATION

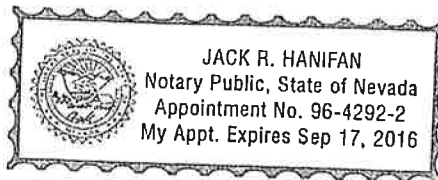
By: Kelly M. Peccole
KELLY M. PECCOLE
(Print Name)
Its: SECRETARY/TREASURER

STATE OF NEVADA)
) ss:
COUNTY OF WASHOE)

On March 11, 2011, before me, Jack R Hanifan, the undersigned Notary Public, personally appeared Kelly M Peccole personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) 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 behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Jack R Hanifan
Notary Public



(SEAL)

EXHIBIT A
Assessor's Parcel List

Legal Description and Assessor Parcel List

LEGAL DESCRIPTION

All that certain real property situated in Washoe County, Nevada as shown on the following subdivision maps.

Villas at Lakeridge Unit One filed on November 24, 1971, under File No. 226851, also known as Tract Map No. 1263,

Villas at Lakeridge Unit Two filed on June 8, 1973, under File No. 2899438, also known as Tract Map No. 1390,

Villas at Lakeridge Unit Three filed on April 27, 1977, under File No. 461459, also known as Tract Map No. 1645,

Villas at Lakeridge Unit Four filed on December 29, 1978, under File No. 579791, also known as Tract Map No. 1805, as amended by amended map filed on November 27, 1979 under File No. 660055, also known as Tract Map No. 1805A.

APN List

Unit Code	Address1	City	State	Zip	APN Number
1840VWS	1840 Villa Way	Reno	NV	89509	023-412-06
1860VWS	1860 Villa Way	Reno	NV	89509	023-412-04
1870VWS	1870 Villa Way	Reno	NV	89509	023-412-03
1880VWS	1880 Villa Way	Reno	NV	89509	023-412-02
1890VWS	1890 Villa Way	Reno	NV	89509	023-412-01
1901VWS	1901 Villa Way South	Reno	NV	89509	023-320-01
1905VWS	1905 Villa Way South	Reno	NV	89509	023-320-03
1907VWS	1907 Villa Way South	Reno	NV	89509	023-320-04
1911VWS	1911 Villa Way South	Reno	NV	89509	023-320-05
1912VWS	1912 Villa Way	Reno	NV	89509	023-320-20
1913VWS	1913 Villa Way South	Reno	NV	89509	023-320-06
1914VWS	1914 Villa Way	Reno	NV	89509	023-320-19
1915VWS	1915 Villa Way South	Reno	NV	89509	023-320-07
1917VWS	1917 Villa Way South	Reno	NV	89509	023-320-08
1918VWS	1918 Villa Way	Reno	NV	89509	023-320-17
1919VWS	1919 Villa Way South	Reno	NV	89509	023-320-09
1920VWS	1920 Villa Way South	Reno	NV	89509	023-320-16
1921VWS	1921 Villa Way South	Reno	NV	89509	023-320-10
1922VWS	1922 Villa Way South	Reno	NV	89509	023-320-15
1924VWS	1924 Villa Way South	Reno	NV	89509	023-320-14

APN List

Unit Code	Address1	City	State	Zip	APN Number
1928VWS	1928 Villa Way South	Reno	NV	89509	023-320-12
1930VWS	1930 Villa Way South	Reno	NV	89509	023-320-11
1931VWS	1931 Villa Way South	Reno	NV	89509	023-411-01
1932VWS	1932 Villa Way South	Reno	NV	89509	023-412-18
1933VWS	1933 Villa Way South	Reno	NV	89509	023-411-02
1935VWS	1935 Villa Way South	Reno	NV	89509	023-411-03
1936VWS	1936 Villa Way South	Reno	NV	89509	023-412-16
1937VWS	1937 Villa Way South	Reno	NV	89509	023-411-04
1938VWS	1938 Villa Way South	Reno	NV	89509	023-412-15
1939VWS	1939 Villa Way South	Reno	NV	89509	023-411-05
1941VWS	1941 Villa Way South	Reno	NV	89509	023-411-06
1943VWS	1943 Villa Way South	Reno	NV	89509	023-411-07
1945VWS	1945 Villa Way South	Reno	NV	89509	023-411-08
1947VWS	1947 Villa Way South	Reno	NV	89509	023-411-09
1949VWS	1949 Villa Way South	Reno	NV	89509	023-411-10
1950VWS	1950 Villa Way South	Reno	NV	89509	023-531-07
1952VWS	1952 Villa Way South	Reno	NV	89509	023-531-08
1953VWS	1953 Villa Way South	Reno	NV	89509	023-411-12
1954VWS	1954 Villa Way South	Reno	NV	89509	023-531-09
1955VWS	1955 Villa Way South	Reno	NV	89509	023-531-10
1957VWS	1957 Villa Way South	Reno	NV	89509	023-531-11
1959VWS	1959 Villa Way South	Reno	NV	89509	023-531-12
1961VWS	1961 Villa Way South	Reno	NV	89509	023-531-13
1963VWS	1963 Villa Way South	Reno	NV	89509	023-531-14
1966VWS	1966 Villa Way South	Reno	NV	89509	023-571-01
1967VWS	1967 Villa Way South	Reno	NV	89509	023-572-19
1968VWS	1968 Villa Way South	Reno	NV	89509	023-571-02
1969VWS	1969 Villa Way South	Reno	NV	89509	023-572-18
1970VWS	1970 Villa Way South	Reno	NV	89509	023-571-03
1971VWS	1971 Villa Way South	Reno	NV	89509	023-572-17
1972VWS	1972 Villa Way South	Reno	NV	89509	023-571-04
1973VWS	1973 Villa Way South	Reno	NV	89509	023-572-16
1974VWS	1974 Villa Way South	Reno	NV	89509	023-571-05
1975VWS	1975 Villa Way South	Reno	NV	89509	023-572-15
1976VWS	1976 Villa Way South	Reno	NV	89509	023-571-06
2001BL	2001 Branch Lane	Reno	NV	89509	023-412-10
2003BL	2003 Branch Lane	Reno	NV	89509	023-412-09
2005BL	2005 Branch Lane	Reno	NV	89509	023-412-08

APN List

Unit Code	Address1	City	State	Zip	APN Number
2007BL	2007 Branch Lane	Reno	NV	89509	023-412-07
2007SW	2007 Sunburst Way	Reno	NV	89509	023-571-12
2007TL	2007 Tremont Lane	Reno	NV	89509	023-531-01
2008BL	2008 Branch Lane	Reno	NV	89509	023-411-20
2008SW	2008 Sunburst Way	Reno	NV	89509	023-574-01
2009BL	2009 Branch Lane	Reno	NV	89509	023-412-11
2009TL	2009 Tremont Lane	Reno	NV	89509	023-531-02
2010TL	2010 Tremont Lane	Reno	NV	89509	023-531-22
2011BL	2011 Branch Lane	Reno	NV	89509	023-412-12
2011SW	2011 Sunburst Way	Reno	NV	89509	023-571-10
2011TL	2011 Tremont Lane	Reno	NV	89509	023-531-03
2012BL	2012 Branch Lane	Reno	NV	89509	023-411-18
2012SW	2012 Sunburst Way	Reno	NV	89509	023-574-03
2012TL	2012 Tremont Lane	Reno	NV	89509	023-531-21
1903VWS	1903 Villa Way South	Reno	NV	89509	023-320-02
1916VWS	1916 Villa Way	Reno	NV	89509	023-320-18
2010SW	2010 Sunburst Way	Reno	NV	89509	023-574-02
1934VWS	1934 Villa Way South	Reno	NV	89509	023-412-17
2017TL	2017 Tremont Lane	Reno	NV	89509	023-531-06
2020TL	2020 Tremont Lane	Reno	NV	89509	023-531-17
2021SW	2021 Sunburst Way	Reno	NV	89509	023-572-13
2105CW	2105 Chicory Way	Reno	NV	89509	023-573-03
2009SW	2009 Sunburst Way	Reno	NV	89509	023-571-11
2102CW	2102 Chicory Way	Reno	NV	89509	023-574-08
2016BL	2016 Branch Lane	Reno	NV	89509	023-411-16
2010BL	2010 Branch Lane	Reno	NV	89509	023-411-19
1965VWS	1965 Villa Way South	Reno	NV	89509	023-531-15
1850VWS	1850 Villa Way	Reno	NV	89509	023-412-05
1951VWS	1951 Villa Way	Reno	NV	89509	023-411-11
2025SW	2025 Sunburst Way	Reno	NV	89509	023-572-11
2023SW	2023 Sunburst Way	Reno	NV	89509	023-572-12
2013BL	2013 Branch Lane	Reno	NV	89509	023-412-13
2013SW	2013 Sunburst Way	Reno	NV	89509	023-571-09
2013TL	2013 Tremont Lane	Reno	NV	89509	023-531-04
2014BL	2014 Branch Lane	Reno	NV	89509	023-411-17
2014SW	2014 Sunburst Way	Reno	NV	89509	023-574-04
2014TL	2014 Tremont Lane	Reno	NV	89509	023-531-20
2015BL	2015 Branch Lane	Reno	NV	89509	023-412-14

APN List

Unit Code	Address1	City	State	Zip	APN Number
2015SW	2015 Sunburst Way	Reno	NV	89509	023-571-08
2015TL	2015 Tremont Lane	Reno	NV	89509	023-531-05
2016SW	2016 Sunburst Way	Reno	NV	89509	023-574-05
2016TL	2016 Tremont Lane	Reno	NV	89509	023-531-19
2017SW	2017 Sunburst Way	Reno	NV	89509	023-571-07
2018BL	2018 Branch Lane	Reno	NV	89509	023-411-15
2018SW	2018 Sunburst Way	Reno	NV	89509	023-574-06
2018TL	2018 Tremont Lane	Reno	NV	89509	023-531-18
2019SW	2019 Sunburst Way	Reno	NV	89509	023-572-14
2020BL	2020 Branch Lane	Reno	NV	89509	023-411-14
2022BL	2022 Branch Lane	Reno	NV	89509	023-411-13
2022TL	2022 Tremont Lane	Reno	NV	89509	023-531-16
2027SW	2027 Sunburst Way	Reno	NV	89509	023-572-10
2029SW	2029 Sunburst Way	Reno	NV	89509	023-572-09
2031SW	2031 Sunburst Way	Reno	NV	89509	023-572-08
2033SW	2033 Sunburst Way	Reno	NV	89509	023-572-07
2035SW	2035 Sunburst Way	Reno	NV	89509	023-572-06
2037SW	2037 Sunburst Way	Reno	NV	89509	023-572-05
2039SW	2039 Sunburst Way	Reno	NV	89509	023-572-04
2041SW	2041 Sunburst Way	Reno	NV	89509	023-572-03
2043SW	2043 Sunburst Way	Reno	NV	89509	023-572-02
2045SW	2045 Sunburst Way	Reno	NV	89509	023-572-01
2100CW	2100 Chicory Way	Reno	NV	89509	023-574-07
2101CW	2101 Chicory Way	Reno	NV	89509	023-573-05
2103CW	2103 Chicory Way	Reno	NV	89509	023-573-04
2104CW	2104 Chicory Way	Reno	NV	89509	023-574-09
2106CW	2106 Chicory Way	Reno	NV	89509	023-574-10
2107CW	2107 Chicory Way	Reno	NV	89509	023-573-02
2108CW	2108 Chicory Way	Reno	NV	89509	023-574-11
2109CW	2109 Chicory Way	Reno	NV	89509	023-573-01
1926VWS	1926 Villa Way South	Reno	NV	89509	023-320-13