

When Recorded, Please Mail to:

Louis S. Test, Esq.
Hoffman, Test, Guinan & Collier
429 W. Plumb Lane
Reno, NV 89509

APN: 011-112-01

Please send future tax statements to:

Kevin L. Johnson and Rebecca G. Johnson
Grady W. Kromer and Cheryl L. Kromer,
as Trustees of
The Kromer Family Trust u/d/t 2-25-87
c/o 280 Island Avenue
Reno, NV 89501

DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS
for
PARK TOWERS HOMEOWNERS ASSOCIATION

This Declaration of Covenants, Conditions and Restrictions for Park Towers Homeowners Association (the "Declaration") is made and entered into this 19th day of March, 2001 by Declarants, KEVIN L. JOHNSON and REBECCA G. JOHNSON, Husband and Wife, and GRADY W. KROMER and CHERYL L. KROMER, as Trustees of THE KROMER FAMILY TRUST dated February 25, 1987, hereinafter referred to as Declarants.

WITNESSETH:

WHEREAS:

A. Declarant is the owner of certain real property as more fully described below and desires to provide for the preservation and enhancement of the property values, amenities and opportunities in said community and for the maintenance of the properties and improvement thereon and, in furtherance of such objective, desires to subject the below described real property to the covenants, restrictions, easements, charges and liens hereinafter set forth, each and all of which is and are for the benefit of such property and each Owner thereof;

B. Pursuant to NRS 116.2105, Declarant provides the following information:

1) The common-interest community created hereby shall be known as Park Towers Homeowners Association. For efficient preservation of the values and amenities in said community, Park Towers Homeowners Association Homeowners Association (the "Association", a non-profit corporation with stock, has been established pursuant to Nevada Revised Statutes 82.006, et seq. The Association has been delegated and assigned the powers of owning, maintaining and administering the community properties, administering and enforcing the covenants and restrictions, and



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collecting and disbursing the assessments and charges hereinafter created, collecting and disbursing the assessments and charges hereinafter created, and promoting the recreation, health, safety and welfare of the residents;

2) The real estate comprising the original Park Towers Homeowners Association set forth in this Declaration is all located in Washoe County, Nevada and is particularly described in Exhibit "A" attached hereto;

3) The original Park Towers Homeowners Association created hereby contains eighty-nine (89) units;

4) The boundary lines for each unit in Park Towers Homeowners Association are set forth in that certain Subdivision Map filed in the office of the County Recorder of Washoe County, State of Nevada on 4/13/01, as File No. 2542882, Official Records;

5) Declarant shall record a Declaration of Easement concurrently or substantially concurrently herewith, dedicating a non-exclusive perpetual ingress and egress easements to Park Towers Homeowners Association for the benefit of its members over and to all accessible Common Elements as defined in NRS 116.110318;

6) Declarant reserves the following developmental rights and special declarant rights withing the Park Towers Homeowners Association.

a) to appoint or remove any officer of the Association or any member of its executive board during any period of Declarant's control as defined in Section 2.02 of this Declaration;

b) to maintain sales offices and signs advertising the common-interest community on the Declarant's property until such times as the original title of all units have been transferred;

c) to convey and/or dedicate rights of way and easements for ingress and egress, public utilities, waterlines, and water transmission and distribution systems, and/or communication cables, and drainage easements at such locations upon Declarant's property until such times as the original title of all units have transferred, together with the privilege to assign this right at any time to its successors or assigns;

7) Subject to Declarant's control, each unit shall be allocated one vote within the Association as more fully set forth in this Declaration and Bylaws for the Association. Each unit shall further be assessed an equal pro rata share of the annual General Assessment and any approved Special Assessments as more fully set forth in Article III of this Declaration. Damage Assessments are assessed against the Owner responsible for such damage and Easement Assessments shall be assessed pro-rata pursuant to the terms and conditions set forth in such Easements;

8) All restrictions on the use of the real property subject to this



Declaration are set forth in Article VI of this Declaration;

9) All easements and licenses appurtenant to the real property subject to this Declaration are depicted on the Subdivision Map;

NOW THEREFORE, the Declarant declares that the real property located in the County of Washoe, State of Nevada, more particularly described in Exhibit "A," is and shall be held, transferred, sold, conveyed, and occupied subject to the covenants, restrictions, easements, charges and liens as hereinafter set forth.

ARTICLE I

Definitions

1.01. "Articles of Incorporation" shall mean the Articles of Incorporation of Park Towers Homeowners Association Homeowners Association, Inc. which has been filed with the Nevada Secretary of State.

1.02. "Association" shall mean the Park Towers Homeowners Association Homeowners Association, Inc. Its successors and assigns.

1.03. "Board" shall mean the board of directors of the Association.

1.04. "Bylaws" shall refer to the Bylaws of Park Towers Homeowners Association Homeowners Association, Inc. To be adopted and approved following the recording of this Declaration.

1.05. "Common Element(s)" shall mean and refer to those areas shown on the Subdivision Map which are portions of the common-interest community other than the units, including easements in favor of units or the common elements over other units.

1.06. "Declarant" shall mean and refer to Declarant, Park Towers Homeowners Association Homeowners Association, Inc., a Nevada non-profit corporation and its successors and assigns.

1.07. "Declaration" shall mean this Declaration of Covenants, Conditions and Restrictions for Park Towers Homeowners Association Homeowners Association, Inc.

1.08. "Directors" shall refer to the persons elected to the Board in accordance with the Articles of Incorporation.

1.09. "Park Towers Homeowners Association" shall consist of all the Property, including the Units and Common Elements.

1.10. "Governing Documents" shall mean the Articles of Incorporation, Bylaws, Declaration and Rules as may be established or amended from time to time.



1.11 "Limited Common Element(s)" shall mean and refer to those areas shown on the Subdivision Map which are portions of the common elements allocated by the declaration or by operation subsection 2 or 4 of NRS 116.2102 for the exclusive use of one or more but fewer than all of the units.

1.12. "Member" shall mean and refer to the members of the Association, who shall also be the Owners.

1.13. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to any Unit, but excluding those having such interest merely as security for the performance of an obligation.

1.14. "Property" shall mean all real property which is or may become subject to this Declaration. Initially the Property shall include all that certain real property located in the County of Washoe, State of Nevada and more particularly described in Exhibit "A" attached hereto and incorporated herein by this reference.

1.15. "Rules" shall mean rules and regulations adopted by the Association for the use and maintenance of the common elements and garage area(s) and to fulfill the purposes of the Association.

1.16. "Subdivision Map" shall mean the Division of Subdivision Map No. 3941 according to the map thereof, filed in the office of the County Recorder of Washoe County, State of Nevada on 4/13/01, as File No. 2542882, Official Records.

1.17. "Unit(s)" shall mean all areas which are subject to a particular subdivision map which has been recorded in the Official Records of Washoe County, Nevada and which is subject to this Declaration. Initially a Unit shall include any of the eighty-nine (89) condominiums shown on the Subdivision Map and the boundaries of each Unit are the interior surfaces of the perimeter walls, floors, ceilings, windows, and doors thereof, and the Unit includes both the portions of the building so designated and the airspace so encompassed as shown and designated on the Subdivision Map.

1.18. The meaning of other words used in the reservations shall be determined by definition set forth in the Nevada Revised Statutes 116 et seq., including and subsequent amendments thereto.

ARTICLE II

Association Members, Voting, and Obligations

2.01. Association. Concurrently herewith there is formed a "Park Towers Homeowners Association Homeowners Association, Inc." a Nevada Non-profit corporation for the purposes as more fully described in the Articles of Incorporation and Bylaws.

2.02. Declarant's Control. Subject to the provisions of NRS 116.31032(2) and during the maximum time period stated in NRS 116.31032(1) Declarant shall control the



Association. During this period, Declarant, or persons designated by it, may appoint or remove officers and member of the Board.

2.03. Membership and Voting. All Owners shall be Members of the Association with all the rights associated therewith in accordance with the Governing Documents. Voting eligibility and requirements are set forth in the Bylaws, subject to the Declarant's control as set forth in Section 2.02 above.

2.04. Obligations of the Association.

a) Subject to the rights of the Owners set forth in this Declaration, the Association shall be responsible for the exclusive management and control of the Common Elements and Limited Common Elements and shall keep the same in good order and repair;

b) Subject to the rights of the Owners set forth in this Declaration, the Association shall provide reasonable accessibility by vehicles to the garage areas.

c) The Association shall acquire and pay for the following:

(1) Agreements and contracts as necessary for the maintenance and improvement of the Common Elements and Limited Common Elements;

(2) any necessary easements to provide ingress and egress access to Park Towers Homeowners Association;

(3) the Association shall acquire a policy or policies insuring the Board and the Association against any liability to the public or to the Owners, their tenants and invitees, incident to the ownership and/or use of the Common Elements and Limited Common Elements as required by NRS 116.31133; and for the errors and omissions of the Board. Limits of liability under such insurance shall be established by the Board. Once in effect, such limits in coverage shall be reviewed at least annually by the Board and adjusted in the Board's discretion;

(4) Workers Compensation insurance to the extent necessary to comply with any applicable laws;

(5) the services of such personnel as the Board shall determine to be necessary or proper for satisfaction of its obligations under this Declaration;

(a) NRS 116.31139 has been amended to provide that an Association may employ a person engaged in property management for the common-interest community. A person engaged in property management for a common-interest community must hold a permit to engage in property management, and must hold a certificate issued by the Real Estate Commission. NRS 116.31139; and



(6) legal and accounting services necessary or proper in the operation and/or the enforcement of this Declaration.

d) Any other obligations and duties set forth in the Governing Documents.

(1) Civil Actions.

Except as otherwise provided in NRS 116.3115(9), the Association may commence a civil action only upon a vote or written agreement of the owner's of units to which at least a majority of the votes of the members of the Association are allocated.

The provisions of this subsection do not apply to a civil action that is commenced:

a) By an Association for a time-share project governed by the provisions of Chapter 119A of NRS;

b) To enforce the payment of an assessment;

c) To enforce the Declaration, Bylaws or rules of the Association;

d) To proceed with a counterclaim; or

e) To protect the health, safety and welfare of the members of the Association.

If a civil action is commenced pursuant to this paragraph without the required vote or agreement, the action must be ratified within ninety (90) days after the commencement of the action by a vote or written agreement of the owners of the units to which at least a majority of votes of the members of the Association are allocated. If the Association, after making a good faith effort, cannot obtain the required vote or agreement to commence or ratify such a civil action, the Association may thereafter seek to dismiss the action without prejudice for that reason only if a vote or written agreement of the owners of the units to which at least a majority of votes of the members of the Association are allocated was obtained at the time the approval to commence or ratify the action was sought.

At least ten (10) days before an Association commences or seeks to ratify the commencement of a civil action, the Association shall provide a written statement to all units' owners that includes:

a) A reasonable estimate of the costs of the civil action, including reasonable attorney's fees;



b) An explanation of the potential benefits of the civil action and the potential adverse consequences if the Association does not commence the action or if the outcome of the action is not favorable to the Association; and

c) All disclosures that are required to be made upon the sale of the property.

No person other than a unit's owner may request the dismissal of a civil action commenced by the Association on the ground that the Association failed to comply with any provision of this section.

(2) Disclosure Statement for Sales of Units.

NRS 116.41095 has been amended to modify the content of the Information Statement which must be offered to purchasers. The full text of required Information Statement is set forth therein.

(3) Mediation.

NRS 38.330 has been amended to provide that unless otherwise provided by an agreement of the parties, mediation must be completed within sixty (60) days after the parties agree to mediation. Any agreement obtained through mediation conducted pursuant to this section must, within twenty (20) days after the conclusion of mediation, be reduced to writing by the mediator and a copy thereof provided to each party. The agreement may be enforced as any other written agreement. Except as otherwise provided in this section, the parties are responsible for all costs of mediation conducted pursuant to this section.

The Division may provide for the payment of the fees for a mediator or an arbitrator selected or appointed pursuant to this section from the account for the ombudsman for owners in common-interest communities created pursuant to NRS 116.1117, to the extent that money is available in the account for this purpose.

The money in the account for the ombudsman for owners in common-interest communities may be utilized for the payment of fees for a mediator or an arbitrator pursuant to NRS 38.330.

At any time during the arbitration of a claim relating to the interpretation, application or enforcement of any covenants, conditions or restrictions applicable to residential property or any Bylaws, rules or regulations adopted by an Association, the arbitrator may issue an order prohibiting the action upon which the claim is based.

An award must be made within thirty (30) days after the conclusion of arbitration, unless a shorter period is agreed by the parties to the



arbitration.

ARTICLE III

Covenants for Assessments

3.01. Obligation for Assessments. By acceptance of a deed to any Unit, the grantee under such deed hereby covenants and agrees to pay, in the time and manner as established by the Board, the following:

a) General Assessment

(1) A General Assessment shall be levied for the purpose of fulfilling the purposes of the Association as provided in the Governing Documents, including but not limited to, a reserve for maintenance of the Association easements;

(2) The initial General Assessment shall be calculated on the area of a Unit as it compares to the total area of all the Units. The total area of all Units at this time is 76,206 square feet. The Assessment shall be paid per month, beginning upon issuance of the Certificate of Occupancy for the Unit, and payable by the 1st day of each successive month thereafter until a new General Assessment is approved by the Association as set forth below.

(3) At least sixty (60) days prior to each annual meeting of the Association, the Board shall establish by two-thirds (2/3) majority vote a budget for the necessary costs and expenses of the Association in the following year. Said budget shall include a reasonable reserve for anticipated Common Element and Limited Common Element improvements. The estimated necessary income amount shall then be prorated for each Unit, in accordance with the method established in 3.01(2) hereinabove as the proposed General Assessment. The proposed budget and General Assessment shall be subject to a majority vote of the Association at the annual or a special meeting called for the purpose of voting on such General Assessment, after proper notice and discussion. In the event the Association does not approve such General Assessment at such meeting, the General Assessment shall continue at the rate and pursuant to such terms as the last approved General Assessment.

(4) NRS 116.3115 has been amended to provide that after an assessment has been made by the Association, assessments must be made at least annually, based on a budget adopted at least annually by the Association.

b) Special Assessment. In addition to the General Assessment which is authorized above, the Association may levy Special Assessments for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair, or replacement of a capital improvement to the Common Elements or any Improvement thereof, or for any other necessary expense of the Association ("Special Assessments"). Special Assessments as may be required shall be subject to the approval of the Association in the same manner as would be required for the approval of a change of the



rate of the General Assessment described above;

c) Damage Assessments. In the event any portion of the Common Elements or any improvements thereto are damaged by a Member, their guests, tenants, licensees, agents or family members, the Board shall give the Member thirty (30) days notice of such damage and in the event the damage is not repaired, such Member does hereby authorize the Association to repair the damaged are at the expense of such Member ("Damage Assessments");

d) Late Charges, Interest and Costs of Collection. Any General Assessment, Special Assessment, or Damage Assessment not paid within thirty (30) days of the date then due, shall incur an additional fifteen percent (15%) late charge of such Assessment then due (the "Late charge"). In addition to such Late Charge, any General Assessment, Special Assessment or Damage Assessment not paid within sixty (60) days of the date then due shall accrue interest equal to the statutory rate of interest on judgments pursuant to Nevada law ("Assessment Interest"). Further, all costs of collection, including but not limited to attorney's fees, incurred in the collection of any delinquent General Assessment, Special Assessment, Damage Assessment, Late charge or Assessment Interest ("Costs of Collection") shall be due and owing with such Assessment, Charge or Interest.

General Assessments, Special Assessments, and Damage Assessments together with accrued Late Charges, Interest and Costs of Collection are hereinafter collectively referred to as "Assessments."

3.02. Creation of the Lien. All Owners shall be deemed to have covenanted to pay the Assessments regardless of whether such covenant is expressed in the deed whereby the respective Owner has acquired title to the Unit assessed or such Owner took title prior to the recordation of this Declaration. All Assessments shall be a charge on the land and shall be a continuing lien upon the Unit against which each such assessment is made. Assessments shall be the personal obligation of the person(s) or entity(ies) who hold record title to the assessed Unit at the time when payment of the assessment or installment thereof becomes due and owing.

The lien of the Association shall be prior to all other liens and encumbrances on a Unit except for those liens and encumbrances enumerated in NRS 116.3116(2), which is adopted hereby and incorporated herein by this reference.

3.03. Remedies.

a) Upon resolution by the Board, the Association may bring an action at law against and/or foreclose the lien of the Association pursuant to NRS 116.3116 et seq and 116.3118 (which are adopted hereby and incorporated herein by this reference), against any Owner who has not paid any assessment within thirty (30) days after the due date or who has not cured any violation of any provision of the Governing Documents within thirty (30) days written notice thereof.



b) The conditions, restrictions and covenants herein contained shall bind and inure to the benefit of and be enforceable by the Association or Owner or Owners of any of the Units, and it shall be lawful, for the Association, Owner or Owners of any of the Units, to institute and prosecute and proceed at law or in equity against any person, firm, or corporation violating or threatening to violate any of the conditions, restrictions, or covenants herein contained, and such action may be maintained for the purpose of preventing the violation or to recover damages for the violation, or for both of such purposes. The failure of the Association, or any Owner of any of the Units to enforce any of the conditions, restrictions or covenants herein contained, shall in no way or event, be deemed a waiver of the right to enforce such conditions, restrictions or covenants thereafter. Nothing herein contained shall be construed as preventing the application of any remedies by law against a nuisance, public or private, or otherwise, but the remedies herein contained shall be in addition to any other remedies given by law.

c) All remedies provided for herein shall be cumulative in nature.

ARTICLE IV

Ingress, Egress and Easements

4.01. Association Easements. Concurrently or Substantially concurrently herewith, the Declarant shall record a Declaration of Easement in the official records of Washoe County, Nevada, granting a non-exclusive perpetual easement over all the Common Elements to the Association for the benefit of each of its Members.

4.02. Members Easement of Ingress and Egress. Subject to the provisions herein, every Member, and their successor, agent, and guest shall have an easement of ingress and egress to the Common Elements. Said easement shall be appurtenant to and shall pass with the Unit. The Members' easement of ingress and egress granted hereby shall be subject to reasonable Rules and regulations as may be adopted by the Association.

4.03. Drainage and Utility Easements. Any non-exclusive drainage or utility easements are as indicated on the Subdivision Map. Within those easements, no structure, planting or other materials shall be placed or permitted to remain which may damage or interfere with the installation and maintenance of utilities, or which may change the direction or flow of drainage channels in the easements, or which may obstruct or retard the flow of water through drainage channels in the easements.

4.04. Easements of Ingress and Egress to the Property. The Board shall have ingress and egress easements to all of the Property, in order to properly maintain the Property and to conduct business of the Association. Such access shall be at reasonable times, except in the case of emergency.



ARTICLE V

Parking Spaces and Storage Units

5.01. The Association only has fifty-three (53) parking spaces on site and a limited number of storage units within the Property and seventy-five (75) parking spaces outside the Property. As such, the Association, as requested by an Owner in writing, shall assign parking spaces and storage units to each Condominium on a "first come first serve basis."

5.02. The monthly fee for each assigned parking space and for each assigned storage unit will be established by the Association and included in the Rules and Regulations. The monthly fee shall be subject to periodic adjustments as determined by the Board.

5.03. The monthly fee for each parking space and storage unit assigned shall be paid in advance on the first day of each month and shall be added to the regular monthly assessment provided in Article III herein. The provisions of Article III hereof relative to the creation of a lien to secure payment of assessments and for the enforcement of payment of assessments shall also apply to delinquent parking and/or storage units.

5.04. If an Owner should desire to relinquish the parking space and/or storage unit assigned to his/her Condominium, he/she shall notify the Association in writing of that fact thirty (30) days prior to the first day of the month in which relinquishment is to become effective. All relinquishments shall be effective on the first day of the month. The relinquishment of an assigned parking space and/or storage unit by an Owner shall not prejudice that Owner, or any subsequent Owner of the same Condominium, from again requesting the assignment of a parking space and/or storage unit in accordance with the provisions of this Section.

ARTICLE VI

Use of Property

6.01. Exterior of Buildings. The exterior portions of all buildings shall be painted or stained, or shall have color mixed in the final structural application, so that all such materials shall have a finished appearance. The Board shall have the authority to change the color scheme and other decorative items from time to time.

6.02. Parking. There shall be no parking of vehicles within any easements provided for ingress and egress.

6.03. Storage of Tools and Junk. Tools, landscaping instruments, household effects, machinery or machinery parts, empty or filled containers, boxes or bags, materials, or any other items that may detract from the aesthetic value of the property stored and/or placed in Limited Common Elements or Storage Units shall be so placed and stored as to be concealed from view of all public or other Limited Common Elements.



6.04 Garbage, Rubbish and Trash Collection. All garbage, rubbish and trash shall be regularly removed from the Unit(s) by the Owners thereof and deposited into the garbage chute and/or placed in proper receptacles at the collection site for the refuse, rubbish and/or trash pick-up service arranged by the Association, and shall not be allowed to accumulate in any Unit or on the Common Elements.

6.05. Animals/Pets. Not exceeding two (2) usual and ordinary pets (exclusive of tropical fish, but including, but not limited to, caged birds) may be kept in any Unit. Such pets shall not be allowed on the Common Elements, except as may be permitted by the Rules and Regulations as adopted by the Board. Each Owner shall be absolutely liable to each, and all other, Owner(s), their families, servants, guests, tenants and invitees for any damage to person or property caused by any pet brought upon, or kept upon or within, the Property by an Owner or by a member of an Owner's family, or by an Owner's guest, invitee or tenant. Except as provided by this Section 6.06 of Article VI, no animal, bird, poultry or pet of any kind shall be brought within the Property or kept in any Unit.

6.06. Nuisances. No offensive activities shall be carried on upon any Unit, nor shall anything be done which may be or may become an annoyance or nuisance to the area.

6.07. Ecological Control. Under no circumstances shall the Owner of any Unit disturb the natural soil, trees or grasses, unless the Owner immediately thereafter constructs improvements thereon, paves, gravels or replants such disturbed areas with ground cover, all as approved by the Committee.

ARTICLE VII

Declarant's Developmental and Reservation of Right

7.01. Control of Association. Declarant reserves the right to appoint or remove any officer of the Association or any member of its executive board during any period of Declarant's control as defined in Section 7.02 of Article VII of this Declaration.

7.02 Advertising. Declarant reserves the right to maintain sales offices and signs advertising the common-interest community on the Declarant's property until such times as the original title of all units have transferred;

7.03 Easements. Declarant reserves the right to convey and/or dedicate rights of way and easements for ingress and egress, public utilities, waterlines, and water transmission and distribution systems, and/or communication cables, and drainage easements at such locations upon Declarant's property until such times as the original title of all units have transferred, together with the privilege to assign this right at any time to its successors or assigns.



ARTICLE VIII

General Provisions

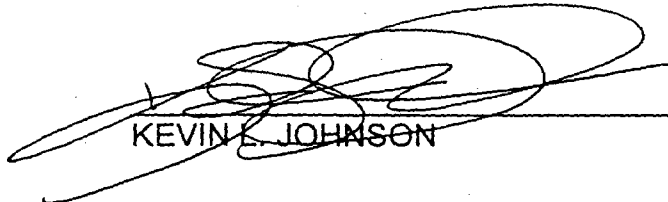
8.01. Duration. The covenants, conditions and restrictions of this Declaration shall run with and bind the land for a period of twenty (20) years from the date this Declaration is recorded, after which time they shall be automatically extended for successive periods of ten (10) years.


8.02. Modifications. No modifications, repeal or amendment of this Declaration shall be effective or binding upon any party or upon any real property subject hereto or benefitted hereby unless such modification, repeal or amendment is approved in writing by the Association pursuant to a seventy-five percent (75%) vote of the Members of the Association in person or by proxy at a regular or special meeting duly called for the purpose of such vote.

8.03. Severability. Invalidation of any one of these covenants or restrictions by judgment or court order shall in no way affect any other provisions, which shall remain in full force and effect.


IN WITNESS WHEREOF, the undersigned has caused this Declaration to be executed on the day and year first above written.

Declarants:


KEVIN L. JOHNSON


REBECCA G. JOHNSON,
Husband and Wife


GRADY W. KROMER

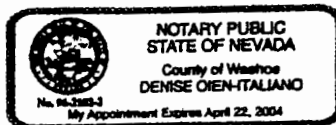
and 
CHERYL L. KROMER,
as Trustees of
The Kromer Family Trust dated February 25, 1987



State of Nevada)
) ss.
County of Washoe)

This instrument was acknowledged before me on March 19,
2001, by KEVIN L. JOHNSON.

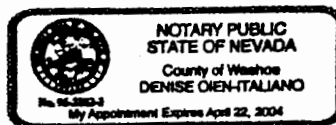
Denise Oien - Talley
NOTARY PUBLIC



State of Nevada)
) ss.
County of Washoe)

This instrument was acknowledged before me on March 19,
2001, by REBECCA G. JOHNSON.

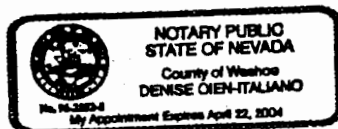
Denise Oien - Talley
NOTARY PUBLIC



State of Nevada)
) ss.
County of Washoe)

This instrument was acknowledged before me on March 19,
2001, by GRADY W. KROMER, as Co-Trustee of The Kromer Family Trust dated
February 25, 1987.

Denise Oien - Talley
NOTARY PUBLIC



State of Nevada)
) ss.
County of Washoe)

This instrument was acknowledged before me on March 19,
2001, by CHERYL L. KROMER, as Co-Trustee of The Kromer Family Trust dated
February 25, 1987.

Denise Oien - Talley
NOTARY PUBLIC

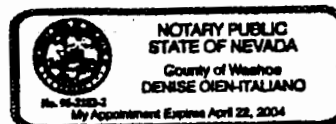


EXHIBIT A
PARK TOWERS

A portion of the Southeast One-Quarter (SE 1/4) of Section 11, Township 19 North, Range 19 East, M.D.M. situate within Washoe County, Nevada, more particularly described as follows:

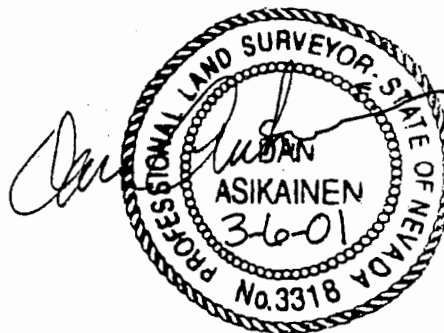
Beginning at a point which would be on the East line of Flint Street, if protracted Northerly, which point is 140 feet Northerly from the Northerly line of Court Street, as shown upon the map of Lake's Addition to the Town, now City of Reno, filed in the office of the County Recorder of Washoe County, State of Nevada, on September 29, 1887;

Thence Easterly and parallel with the Northerly line of Court Street, a distance of 100 feet;

Thence at right angles Northerly, a distance of 101 feet;

Thence Westerly, parallel with the North line of Court Street, a distance of 100 feet to a point which would be on the East line of Flint Street, if protracted Northerly;

Thence at a right angle Southerly, a distance of 101 feet to the point of beginning.



DOC # 2542883

04/13/2001 12:22P Fee:21.00

BK1

Requested By

KL&J MANAGEMENT COMPANY

Washoe County Recorder

Kathryn L. Burke - Recorder

Pg 15 of 15 RPTT 0.00



APN: 011-112-01

When Recorded, Please Mail to:

Louis S. Test, Esq.
Hoffman, Test, Guinan & Collier
429 W. Plumb Lane
Reno, NV 89509

Please send future tax statements to:

Kevin L. Johnson and Rebecca G. Johnson
Grady W. Kromer and Cheryl L. Kromer,
as Trustees of
The Kromer Family Trust u/d/t 2-25-87
c/o 280 Island Avenue
Reno, NV 89501

**FIRST AMENDMENT
TO
DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS
for
PARK TOWERS CONDOMINIUM**

WHEREAS, Declarants KEVIN L. JOHNSON and REBECCA G. JOHNSON, Husband and Wife, and GRADY W. KROMER and CHERYL L. KROMER, as Trustees of THE KROMER FAMILY TRUST dated February 25, 1987, are the owners of Park Towers Condominiums, as shown on the Subdivision Map, filed in the office of the County Recorder of Washoe County, State of Nevada, on April 13, 2001, as File No. 2542882, official records of Washoe County, Nevada; and

WHEREAS, Park Towers Condominiums is subject to a Declaration of Covenants, Conditions and Restrictions recorded April 13, 2001, as Document No. 2542883, official records of Washoe County, Nevada; and

WHEREAS, it is appropriate to amend and modify said Declaration of Covenants, Conditions and Restrictions, as to B.2; B.5; Section 1.05 to Article I and to amend Section



5.01 to Article V, in the manner hereinafter set forth:

NOW, THEREFORE, WHEREAS B.2 of the aforementioned Declaration of Covenants, Conditions and Restrictions is hereby amended as follows:

B.2) The real estate comprising the original Park Towers Condominiums set forth in this declaration are all located in Washoe County, Nevada and is more particularly described as all that real property situated on the Subdivision Map, filed in the office of the County Recorder of Washoe County, State of Nevada, on April 13, 2001, as File No. 2542882, official records of Washoe County, Nevada.

NOW, THEREFORE, WHEREAS B.5 of the aforementioned Declaration of Covenants, Conditions and Restrictions is hereby amended as follows:

B.5) Declarants have granted non-exclusive perpetual ingress and egress easements to the Park Towers Condominium Association for the benefit of its members over each of the areas depicted on the Subdivision Map, filed in the office of the County Recorder of Washoe County, State of Nevada, on April 13, 2001, as File No. 2542882, official records of Washoe County, Nevada, together with additional dedications of easements provided for thereon, which are or may be the subject of developmental rights, which easements shall become the common elements of the Association as defined in NRS 116.110318.

NOW, THEREFORE, WHEREAS ARTICLE I of the aforementioned Declaration of Covenants, Conditions and Restrictions is hereby modified by adding Section 1.05.A as follows:

105.A. "Common Elements" shall consist of all those elements and common areas as defined by N.R.S. 116.110318, shown on the Subdivision Map which are portions of the common-interest community other than the units, including easements in favor of units or the common elements over other units and shall be conveyed in proportionate shares, as set forth in Schedule "A", attached hereto and incorporated herein by this reference.

NOW, THEREFORE, WHEREAS Article V of the aforementioned Declaration of Covenants, Conditions and Restrictions is hereby modified by amending Section 5.01 as follows:

5.01 The Association only has fifty-three (53) parking spaces on

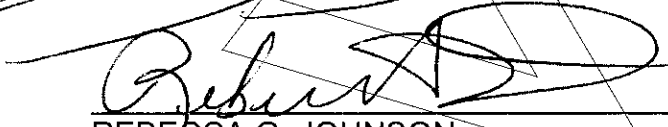



site and a limited number of storage units. As such, the Association, as requested by an Owner in writing, shall assign parking spaces and storage units to each Condominium on a "first come first serve basis."

IN WITNESS WHEREOF, the undersigned has caused this First Amendment to the Declaration of Covenants, Conditions and Restrictions to be executed on this day and year first above written.

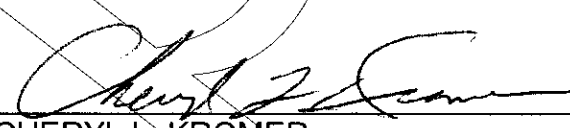
Declarants:


KEVIN L. JOHNSON


REBECCA G. JOHNSON,
Husband and Wife


GRADY W. KROMER

and

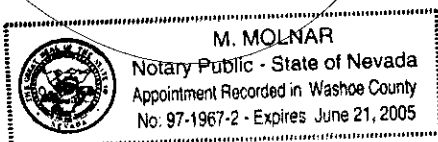

CHERYL L. KROMER,
as Trustees of
The Kromer Family Trust dated February 25, 1987

State of Nevada)
) ss.
County of Washoe)

This instrument was acknowledged before me on Sept. 17 2001,

_____, by KEVIN L. JOHNSON.


NOTARY PUBLIC

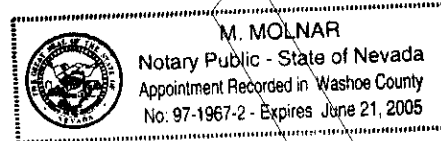


State of Nevada)
) ss.
County of Washoe)

This instrument was acknowledged before me on Sept. 17 2001.

_____, by REBECCA G. JOHNSON.

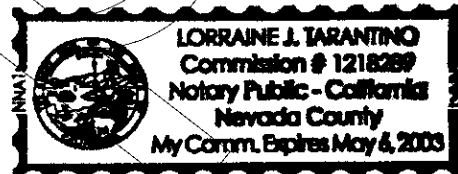
M. Molnar
NOTARY PUBLIC



CALIFORNIA
State of Nevada)
 NEVADA) ss.
County of Washoe)

This instrument was acknowledged before me on SEPTEMBER 15 2001,
_____, by GRADY W. KROMER, as Co-Trustee of The Kromer Family Trust dated
February 25, 1987.

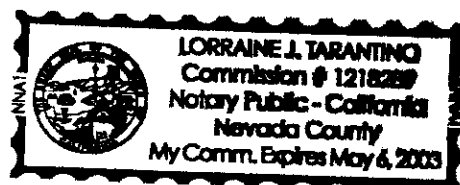
Lorraine J. Tarantino
NOTARY PUBLIC



CALIFORNIA
State of Nevada)
 NEVADA) ss.
County of Washoe)

This instrument was acknowledged before me on SEPTEMBER 15 2001,
_____, by CHERYL L. KROMER, as Co-Trustee of The Kromer Family Trust dated
February 25, 1987.

Lorraine J. Tarantino
NOTARY PUBLIC



SCHEDULE "A"

COPY



PARK TOWERS
PERCENTAGE OF UNITS TO TOTAL UNITS

UNIT	AREA (S.F.)	% Common Area
201	960	1.259611
201	1,241	1.628310
301	461	0.604876
302	751	0.985383
303	1,321	1.733277
304	869	1.140210
305	965	1.266172
306	801	1.050988
307	352	0.461857
401	428	0.561577
402	751	0.985383
403	1,321	1.733277
404	869	1.140210
405	965	1.266172
406	801	1.050988
407	352	0.461857
501	428	0.561577
502	751	0.985383
503	1,321	1.733277
504	869	1.140210
505	965	1.266172
506	801	1.050988
507	352	0.461857
601	428	0.561577
602	751	0.985383
603	1,321	1.733277
604	869	1.140210
605	965	1.266172
606	801	1.050988
607	352	0.461857
701	428	0.561577
702	751	0.985383
703	1,321	1.733277
704	869	1.140210
705	965	1.266172
706	801	1.050988
707	352	0.461857

801	428	0.561577
802	751	0.985383
803	1,321	1.733277
804	869	1.140210
805	965	1.266172
806	801	1.050988
807	352	0.461857
901	428	0.561577
902	751	0.985383
903	1,321	1.733277
904	869	1.140210
905	965	1.266172
906	801	1.050988
907	352	0.461857
1001	428	0.561577
1002	751	0.985383
1003	1,321	1.733277
1004	869	1.140210
1005	965	1.266172
1006	801	1.050988
1007	352	0.461857
1101	428	0.561577
1102	751	0.985383
1103	1,321	1.733277
1104	869	1.140210
1105	965	1.266172
1106	801	1.050988
1107	352	0.461857
1201	428	0.561577
1202	751	0.985383
1203	1,321	1.733277
1204	869	1.140210
1205	965	1.266172
1206	801	1.050988
1207	352	0.461857
1401	428	0.561577
1402	751	0.985383
1403	1,321	1.733277
1404	869	1.140210
1405	965	1.266172

1406	801	1.050988
1407	352	0.461857
1501	2,210	2.899730
1502	2,317	3.040124
1601	1,544	2.025875
1602	1,651	2.166269
1603	252	0.330648
1701	1,904	2.498229
1702	1,942	2.548088
1703	384	0.503844
1801	965	1.266172
1802	454	0.595691
	76,214	100.000000



COPY

DOC # 2597153

09/18/2001 12:42P Fee:13.00

BK1

Requested By

HOFFMAN TEST GUINAN & COLLIER

Washoe County Recorder

Kathryn L. Burke - Recorder

Pg 7 of 7 RPTT 0.00



APN # 011-112-01

Recording Requested by:

Name Louis S. Test, Esq.

Address Hoffman, Test, Guinan & Collier
429 West Plumb Lane

City/State/Zip Reno

Nevada 89509

DOC # 2967243

12/12/2003 12:38P Fee:21.00

BK1

Requested By

HOFFMAN TEST GUINAN & COLLIER

Washoe County Recorder

Kathryn L. Burke - Recorder

Pg 1 of 8 RPTT 0.00



(For Recorder's use only)

Second Amendment to Declaration of Covenants, Conditions
and Restrictions for Park Towers Condominium

(Title of Document)

This page added to provide additional information required by NRS 111.312 Sections 1-2.
(Additional recording fee applies)

This cover page must be typed or printed.

2967243
12/12/2003
2 of 8

APN: 011-112-01

When Recorded, Please Mail to:

Louis S. Test, Esq.
Hoffman, Test, Guinan & Collier
429 W. Plumb Lane
Reno, NV 89509

Please send future tax statements to:

Kevin L. Johnson and Rebecca G. Johnson
Grady W. Kromer and Cheryl L. Kromer,
as Trustees of
The Kromer Family Trust u/d/t 2-25-87
c/o 280 Island Avenue
Reno, NV 89501

**SECOND AMENDMENT
TO
DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS
for
PARK TOWERS CONDOMINIUM**

WHEREAS, Park Towers Condominiums is subject to a Declaration of Covenants, Conditions and Restrictions recorded April 13, 2001, as Document No. 2542883, official records of Washoe County, Nevada; and by the First Amendment recorded September 18, 2001 as Document No. 2597153, official records of Washoe County, Nevada; and

WHEREAS, on March 14, 2003, the Park Towers Homeowners Association held a meeting to amend and modify said Declaration of Covenants, Conditions and Restrictions and First Amendment to Declaration of Covenants, Conditions and Restrictions (C.C. & R's) pursuant to Section 8.02 of said Declaration as to B.2, B.4 and B.5 and Sections 1.05 and 1.16 to Article I in the manner hereinafter set forth; and

WHEREAS, on said date the Association approved an amendment to the Subdivision Map reallocating the common space adjacent to Unit 1801 to be a part of Unit 1801; and

WHEREAS, such action also required an amendment to Schedule A of the First Amendment recorded September 18, 2001 as Document No. 2597153, and other reference to the subdivision recordation information found in the C.C. & R's:

NOW, THEREFORE, Section B.2 of the aforementioned C.C. & R's recorded April 13, 2001, as Document No. 2542883, official records of Washoe County, Nevada as amended September 18, 2001 as Document No. 2597153, official records of Washoe County, Nevada is hereby amended as follows:

B.2) The real estate comprising the original Park Towers Condominiums

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set forth in this declaration are all located in Washoe County, Nevada and is more particularly described as all that real property situated on the Subdivision Map filed in the office of the County Recorder of Washoe County, State of Nevada, on April 13, 2001, as File No. 2542882, official records of Washoe County, Nevada, as amended on May 27, 2003, as File No. 2861094, official records of Washoe County, Nevada.

NOW, THEREFORE, Section B.4 of the aforementioned C.C. & R's recorded April 13, 2001, as Document No. 2542883, official records of Washoe County, Nevada is hereby amended as follows:

B.4) The boundary lines for each unit in Park Towers Homeowners Association are set forth in that certain Subdivision Map filed in the office of the County Recorder of Washoe County, State of Nevada, on April 13, 2001, as File No. 2542882, official records of Washoe County, Nevada, as amended on May 27, 2003, as File No. 2861094, official records of Washoe County, Nevada.

NOW, THEREFORE, Section B.5 of the aforementioned C.C. & R's recorded April 13, 2001, as Document No. 2542883, official records of Washoe County, Nevada as amended September 18, 2001 as Document No. 2597153, official records of Washoe County, Nevada is hereby amended as follows:

B.5) Declarants have granted non-exclusive perpetual ingress and egress easements to the Park Towers Condominium Association for the benefit of its members over each of the areas depicted on the Subdivision Map, filed in the office of the County Recorder of Washoe County, State of Nevada, on April 13, 2001, as File No. 2542882, official records of Washoe County, Nevada, as amended on May 27, 2003, as File No. 2861094, official records of Washoe County, Nevada, together with additional dedications of easements provided for thereon, which are or may be the subject of developmental rights, which easements shall become the common elements of the Association as defined in NRS 116.110318.

NOW, THEREFORE, WHEREAS ARTICLE I of the aforementioned C.C. & R's recorded April 13, 2001, as Document No. 2542883, official records of Washoe County, Nevada as amended September 18, 2001 as Document No. 2597153, official records of Washoe County, Nevada is hereby amended as follows: Declaration of Covenants, Conditions and Restrictions is hereby modified by amending Section 1.05 as follows:

1.05. "Common Elements" shall consist of all those elements and common areas as defined by N.R.S. 116.110318, shown on the Subdivision

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Map, filed in the office of the County Recorder of Washoe County, State of Nevada, on April 13, 2001, as File No. 2542882, official records of Washoe County, Nevada, as Amended on September 18, 2001, as File No. 2597153, official records of Washoe County, Nevada, and as amended on May 27, 2003, as File No. 2861094, official records of Washoe County, Nevada, which are portions of the common-interest community other than the units, including easements in favor of units or the common elements over other units and shall be conveyed in proportionate shares, as set forth in Amended Schedule "A", attached hereto and incorporated herein by this reference.

NOW, THEREFORE, WHEREAS ARTICLE I of the aforementioned C.C. & R's recorded April 13, 2001, as Document No. 2542883, official records of Washoe County, Nevada is hereby modified by amending Section 1.16 as follows:

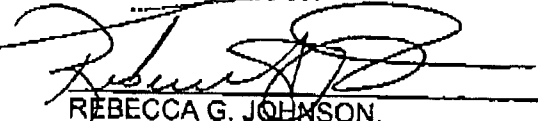
1.16. "Subdivision Map" shall mean the Division of Subdivision Map No. 3941 according to the map thereof, shown on the Subdivision Map, filed in the office of the County Recorder of Washoe County, State of Nevada, on April 13, 2001, as File No. 2542882, official records of Washoe County, Nevada, as amended on May 27, 2003, as File No. 2861094, official records of Washoe County, Nevada, Official Records.

IN WITNESS WHEREOF, the undersigned has caused this Second Amendment to the Declaration of Covenants, Conditions and Restrictions to be executed on this day and year first above written.

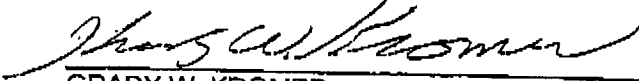
Declarants:



KEVIN L. JOHNSON




REBECCA G. JOHNSON,
Husband and Wife



GRADY W. KROMER

and



CHERYL L. KROMER,
as Trustees of
The Kromer Family Trust dated February 25, 1987



2967243
12/12/2003
5 of 8

State of Nevada)
) ss.
County of Washoe)

This instrument was acknowledged before me on December 2, 2003 by
KEVIN L. JOHNSON.

NOTARY PUBLIC

LISA J. WHITSTONE
Notary Public - State of Nevada
Appointment Number 03-83342-3
My Appt. Expires June 27, 2007

State of Nevada)
) ss.
County of Washoe)

This instrument was acknowledged before me on Dec 2, 2003 by
REBECCA G. JOHNSON.

NOTARY PUBLIC

LISA J. WHITSTONE
Notary Public - State of Nevada
Appointment Number 03-83342-3
My Appt. Expires June 27, 2007

State of Nevada)
) ss.
County of Washoe)

This instrument was acknowledged before me on Dec. 2, 2003 by
GRADY W. KROMER, as Co-Trustee of The Kromer Family Trust dated February 25, 1987.

NOTARY PUBLIC

LISA J. WHITSTONE
Notary Public - State of Nevada
Appointment Number 03-83342-3
My Appt. Expires June 27, 2007

State of Nevada)
) ss.
County of Washoe)

This instrument was acknowledged before me on Dec 2, 2003 by
CHERYL L. KROMER, as Co-Trustee of The Kromer Family Trust dated February 25, 1987.

NOTARY PUBLIC

LISA J. WHITSTONE
Notary Public - State of Nevada
Appointment Number 03-83342-3
My Appt. Expires June 27, 2007

2967243
12/12/2003
5 of 8**PARK TOWER HOMEOWNERS ASSOCIATION
EXHIBIT B, SCHEDULE A****Reflects Parcel Map Approved March 11, 2003, and
Recorded May 27, 2003**

UNIT	PERCENT OF TOTAL UNIT AREA	AREA (sqft)
201	1.243459	960
201	1.607430	1,241
301	0.597119	461
302	0.972748	751
303	1.711051	1,321
304	1.125589	869
305	1.249935	965
306	1.037511	801
307	0.569919	440
401	0.554375	428
402	0.972748	751
403	1.711051	1,321
404	1.125589	869
405	1.249935	965
406	1.037511	801
407	0.569919	440
501	0.554375	428
502	0.972748	751
503	1.711051	1,321
504	1.125589	869
505	1.249935	965
506	1.037511	801
507	0.569919	440
601	0.554375	428
602	0.972748	751
603	1.711051	1,321
604	1.125589	869
605	1.249935	965
606	1.037511	801
607	0.569919	440
701	0.554375	428
702	0.972748	751
703	1.711051	1,321
704	1.125589	869
705	1.249935	965


 2967243
 12/12/2003
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**PARK TOWER HOMEOWNERS ASSOCIATION
EXHIBIT B, SCHEDULE A**

**Reflects Parcel Map Approved March 11, 2003, and
Recorded May 27, 2003**

UNIT	PERCENT OF TOTAL UNIT AREA	AREA (sqft)
706	1.037511	801
707	0.569919	440
801	0.554375	428
802	0.972748	751
803	1.711051	1,321
804	1.125589	869
805	1.249935	965
806	1.037511	801
807	0.569919	440
901	0.554375	428
902	0.972748	751
903	1.711051	1,321
904	1.125589	869
905	1.249935	965
906	1.037511	801
907	0.569919	440
1001	0.554375	428
1002	0.972748	751
1003	1.711051	1,321
1004	1.125589	869
1005	1.249935	965
1006	1.037511	801
1007	0.569919	440
1101	0.554375	428
1102	0.972748	751
1103	1.711051	1,321
1104	1.125589	869
1105	1.249935	965
1106	1.037511	801
1107	0.569919	440
1201	0.554375	428
1202	0.972748	751
1203	1.711051	1,321
1204	1.125589	869
1205	1.249935	965

Page 2 of 3

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12/12/2003
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EXHIBIT B, SCHEDULE A****Reflects Parcel Map Approved March 11, 2003, and
Recorded May 27, 2003**

UNIT	PERCENT OF TOTAL UNIT AREA	AREA (sqft)
1206	1.037511	801
1207	0.569919	440
1401	0.554375	428
1402	0.972748	751
1403	1.711051	1,321
1404	1.125589	869
1405	1.249935	965
1406	1.037511	801
1407	0.569919	440
1501	2.891042	2,232
1502	3.001140	2,317
1601	1.999896	1,544
1602	2.138490	1,651
1603	0.326408	252
1701	2.466193	1,904
1702	2.515414	1,942
1703	0.497384	384
1801	1.249935	965
1802	0.588052	454
	100.000000	77,204

APN: 011-112-01

When Recorded, Please Mail to:

Louis S. Test, Esq.
Hoffman, Test, Guinan & Collier
429 W. Plumb Lane
Reno, NV 89509

Please send future tax statements to:

Kevin L. Johnson and Rebecca G. Johnson
Grady W. Kromer and Cheryl L. Kromer,
as Trustees of
The Kromer Family Trust w/d/t 2-25-87
c/o 280 Island Avenue
Reno, NV 89501

**THIRD AMENDMENT
TO
DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS
for
PARK TOWERS CONDOMINIUM**

WHEREAS, Park Towers Condominiums is subject to a Declaration of Covenants, Conditions and Restrictions recorded April 13, 2001, as Document No. 2542883, official records of Washoe County, Nevada; and by the First Amendment recorded September 18, 2001 as Document No. 2597153, official records of Washoe County, Nevada; and by the Second Amendment recorded December 12, 2003 as Document No. 2967243, official records of Washoe County, Nevada.

WHEREAS, on 4/6/04 Park Towers Homeowners Association held a meeting to discuss compliance with Fannie Mae Requirements and to amend and modify said Declaration of Covenants, Conditions and Restrictions pursuant to Section 8.02 to comply with certain Fannie May Requirements.

NOW, THEREFORE, Article VIII of the aforementioned C.C. & R's recorded April 13, 2001, as Document No. 2542883, official records of Washoe County, Nevada is hereby amended

by adding Section 8.04 to read as follows:

8.04. Mortgage Holder Notification. Upon written request from any Mortgage Holder, Insurer or Guarantor of any unit in the project, the Association shall timely notify said Mortgage Holder, Insurer or Guarantor of

- any condemnation or casualty loss that affects either a material portion of the project or the unit security its mortgage,
- any 60-day delinquency in the payment of assessments or charges owed by the owner of any unit on which it holds the mortgage,
- a lapse, cancellation or material modification of any insurance policy maintained by the owners' association, and
- any proposed action that requires the consent of a specified percentage of eligible mortgage holders.

The written request from any Mortgage Holder, Insurer or Guarantor in order to make them an eligible Mortgage Holder, Insurer or Guarantor shall contain the following information:

- name,
- address,
- unit number or address of the unit on which it has /insures/guarantees the mortgage.

Upon receipt of the written request as set forth above, the eligible Mortgage Holder, Insurer or Guarantor will have the right to join in the decisions regarding amendments to the project documents making material changes. Material changes would include:

- voting rights,
- increases of more that 25% in assessments, liens or the priority of assessment liens,
- reductions in reserves for maintenance, repairs and replacement of common elements,

- reallocation of interests in general or limited common areas or the rights of their use,
- redefinition of any unit boundaries,
- conversion of units into common area or vice versa,
- expansion or contraction of the project or addition, annexation or withdrawal of property to or from the project,
- hazard or fidelity insurance requirements,
- imposition of any restrictions on the leasing of units,
- imposition of a right of first refusal with respect to any lease, sale or transfer agreement to the Association,
- a decision of the Owners' Association of a project that consists of 50 or more units to establish self-management if professional management has been required previously,
- restoration or repair of the project in a manner other than specified in the documents,
- any provision that expressly benefit mortgage holders, insurers or guarantors, and
- termination of the legal status of the project after substantial destruction or condemnation occurs.

Such changes will be approved by eligible mortgage holders who represent at least 51% of the votes of units that are subject to mortgages held by eligible holders.

Should there be a termination of the legal status of the project for reasons other than substantial destruction or condemnation of the property, then such action has to be agreed upon by eligible mortgage holders who represent at least 67% of the votes of the mortgaged units.

If an eligible mortgage holder, insurer or guarantor fails to submit a response to any written proposal for an amendment within thirty (30) days after it receives proper notice, provided the notice was delivered by certified or registered mail, "return receipt" requested, its implied approval will be assumed.

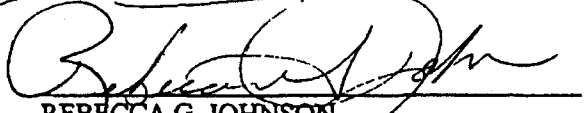


IN WITNESS WHEREOF, the undersigned has caused this Third Amendment to the Declaration of Covenants, Conditions and Restrictions to be executed on this day and year first above written.

Declarants:



KEVIN L. JOHNSON

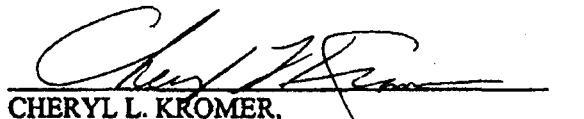


REBECCA G. JOHNSON,
Husband and Wife



GRADY W. KROMER


and



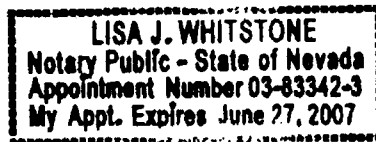
CHERYL L. KROMER,
as Trustees of
The Kromer Family Trust dated February 25, 1987

State of Nevada)
) ss.
County of Washoe)

This instrument was acknowledged before me on April 12, 2004,
by KEVIN L. JOHNSON.



NOTARY PUBLIC



State of Nevada)
) ss.
County of Washoe)

This instrument was acknowledged before me on April 12, 2004,
by REBECCA G. JOHNSON.

[Signature]
NOTARY PUBLIC

LISA J. WHITSTONE
Notary Public - State of Nevada
Appointment Number 03-83342-3
My Appt. Expires June 27, 2007

State of Nevada)
) ss.
County of Washoe)

This instrument was acknowledged before me on April 9, 2004,
by GRADY W. KROMER, as Co-Trustee of The Kromer Family Trust dated February 25, 1987.

[Signature]
NOTARY PUBLIC

 SUZANNE M. SMITH
Notary Public - State of Nevada
Appointment Recorded in Washoe County
No: 03-83941-2 - Expires August 25, 2007

State of Nevada)
) ss.
County of Washoe)

This instrument was acknowledged before me on _____,
by CHERYL L. KROMER, as Co-Trustee of The Kromer Family Trust dated February 25, 1987.

[Signature]
NOTARY PUBLIC



CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

State of California

County of

Nevada

} ss.

On

April 8, 2004

before me,

DEBORAH A. FLAHERTY

Date

Name and Title of Officer (e.g., "Jane Doe, Notary Public")

personally appeared

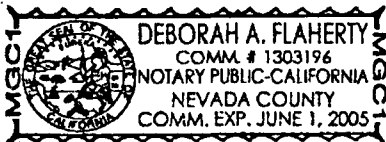
CHERYL C. KROMER

Name(s) of Signer(s)

☐ personally known to me

☒ 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.

[Signature]
Signature of Notary Public

OPTIONAL

Though the information below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent removal and reattachment of this form to another document

Description of Attached Document

Title or Type of Document:

Third Amendment to CC+R0 Park Towers

Document Date:

4/6/04

Number of Pages:

5

Signer(s) Other Than Named Above:

Capacity(ies) Claimed by Signer

Signer's Name:

- ☐ Individual
☐ Corporate Officer — Title(s): _____
☐ Partner — ☐ Limited ☐ General
☒ Attorney-in-Fact
☐ Trustee
☐ Guardian or Conservator
☐ Other: _____

Signer Is Representing:

RIGHT THUMBPRINT
OF SIGNER

top of thumb here

WHEN RECORDED, RETURN TO


Park Towers Homeowners Association
Gayle A. Kern, Ltd.
5421 Kietzke Lane, Suite 200
Reno, NV 89511



**FOURTH AMENDMENT TO DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS FOR
PARK TOWERS HOMEOWNERS ASSOCIATION**

☒ I the undersigned hereby affirm that the attached document, including any exhibits, hereby submitted for recording does not contain the social security number of any person or persons. (Per NRS 239B.030)

☐ I the undersigned hereby affirm that the attached document, including any exhibits, hereby submitted for recording does contain the social security number of a person or persons as required by law: _____ (state specific law)


Signature

President
Title

Paula McDonough

This page added to provide additional information required by NRS 111.312 Sections 1-2 and NRS 239B.030, Section 4.

This cover page must be typed or printed in black ink.

When recorded mail to:

Park Towers Homeowners Association
c/o Gayle A. Kern, Ltd.
5421 Kietzke Lane, Suite 200
Reno, NV 89511

**FOURTH AMENDMENT TO DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS FOR
PARK TOWERS HOMEOWNERS ASSOCIATION**

This FOURTH AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR PARK TOWERS HOMEOWNERS ASSOCIATION ("Fourth Amendment") is made this 27th day of January, 2009, and certified by the President and Secretary of the Park Towers Homeowners Association, Inc., a Nevada non-profit corporation (the "Association").

WHEREAS, that Declaration of Covenants, Conditions and Restrictions was recorded on April 13, 2001, in the Official Records of Washoe County as Document No. 2542883 ("Declaration");

WHEREAS, the members of the Association approved the amendment of the Declaration as hereinafter set forth;

NOW, THEREFORE, the undersigned hereby acknowledge and certify, pursuant to the Declaration, that the Owners (as defined in the Declaration) entitled to cast at least seventy-five percent (75%) of the votes to amend the Declaration as follows:

Article V, Section 5.01:

5.01 There are fifty-two (52) parking spaces on site. There may not be parking spaces available for each Unit Owner in the Association. The Association, acting through its Board of Directors, may assign a maximum of one (1) parking space for each Unit owned as provided herein. Once an Owner properly requests to be assigned a parking space, the Board shall assign parking spaces to such Owner on a "first come first serve basis" in accordance with the waiting list pursuant to the policies and rules and regulations that may be adopted from time to time by the Board of Directors. The assignment to a Unit's Owner shall terminate if the Owner who requested the parking space no longer owns the Unit. The Owner shall be required to execute a Parking Stall Lease Agreement. When a parking space becomes available, whether because the Owner no longer wishes to have the parking space or when a Unit is conveyed, the parking space will be offered to the first name on the waiting list in accordance with the policies and rules and regulations that may be adopted from time to time by the Board of Directors.

2. Declaration is in Full Force and Effect as Amended. Except as amended as set forth above, the Declaration shall remain in full force and effect according to the original terms thereof, and by the amendments set forth in this Fourth Amendment.

IN WITNESS WHEREOF, the undersigned, President and Secretary of the Board of Directors of the Park Towers Homeowners Association, a Nevada nonprofit corporation, have executed this Certification of Amendment as of the date first set forth above.

BOARD OF DIRECTORS OF PARK TOWERS
HOMEOWNERS ASSOCIATION, A NEVADA NON-
PROFIT CORPORATION

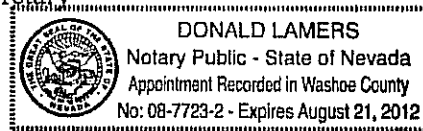
By: *Paula McDonough*
PAULA MCDONOUGH

Its: President

By: *Steven McNeel*
STEVEN MCNEEL

Its: Secretary

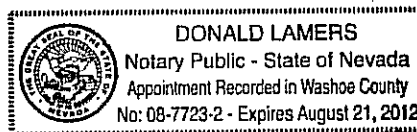
STATE OF NEVADA)
) ss.
COUNTY OF WASHOE)



On this 27th day of January, 2009, personally appeared before me, a notary public, Paula McDonough, personally known (or proved) to me to be the person whose name is subscribed to the above instrument, who acknowledged to me that she is the President of the Board of Directors of Park Towers Homeowners Association, and who further acknowledged to me that she executed the foregoing instrument on behalf of said association for the uses and purposes therein stated.

Donald Lamers - Donald Lamers
NOTARY PUBLIC

STATE OF NEVADA)
) ss.
COUNTY OF WASHOE)



On this 27th day of January, 2009, personally appeared before me, a notary public, Steven McNeel, personally known (or proved) to me to be the person whose name is subscribed to the above instrument, who acknowledged to me that he is the Secretary of the Board of Directors of the Park Towers Homeowners Association, and who further acknowledged to me that he executed the foregoing instrument on behalf of said association for the uses and purposes therein stated.

Donald Lamers - Donald Lamers
NOTARY PUBLIC

CERTIFICATE OF SECRETARY

I, Steven McNeel, being duly elected and acting as Secretary of Park Towers Homeowners Association hereby certifies as follows:

1. That not less than seventy-five percent (75%) of the Owners of the Park Towers Homeowners Association approved the Fourth Amendment to Declaration of Covenants, Conditions and Restrictions for Park Towers Homeowners Association; and

2. The affirmative action was taken by those members whose votes are recorded in the official records of the Association; and

3. The total number of units in the Association is eighty-eight (88) and the number of Owners indicating their approval of this Fourth Amendment is sixty-eight (68).

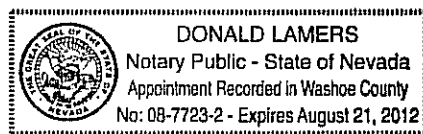
DATED this 27th day of January, 2009.

Secretary

BY:

Steven McNeel
STEVEN MCNEEL

STATE OF NEVADA)
) ss:
COUNTY OF WASHOE)



On this 27th day of January, 2009, personally appeared before me, Steven McNeel, known to me or proved to me to be the person mentioned in the above and foregoing documents, and who acknowledged to me that he executed the same for the uses and purposes therein mentioned.

Donald Lamers - Donald Lamers
Notary Public