



CARSON CITY 2021/2022 COUNTY BOARD OF EQUALIZATION

Date: February 9, 2021

Appeal Case # 2021-00006

APN: 008-152-24

Property Owner: Call the Ball QOF LLC

Property Location Address: 2031 E William St.

January 29, 2021

NOTICE OF HEARING

Jonas Grant
10775 Double R Blvd.
Reno, NV 89521

VIA CERTIFIED MAIL
Return Receipt Requested
7009 2820 0003 7789 3571 3564
VIA EMAIL: jonas@jonasmgrant.com

HEARING DATE: Tuesday, February 9, 2021
HEARING TIME: 8:00 a.m. (approximately)
HEARING LOCATION: Carson City Community Center
Robert "Bob" Crowell Board Room
851 East William Street
Carson City, Nevada
PROPERTY INFORMATION: 2031 East William Street, APN 008-152-24

LEGAL AUTHORITY AND JURISDICTION OF THE COUNTY BOARD OF EQUALIZATION: NRS 361.345 to NRS 361.365

Dear Mr. Grant:

The Carson City Board of Equalization will hear the Petition for Review of Assessed Valuation of **CALL THE BALL QOF LLC** on the date and at the location indicated above. Please be advised that the time is approximate and, although you may be assured the matter will not be heard prior to the stated time; please be prepared for possible delays as there are other items scheduled for this hearing.

Please be aware that the Carson City Board of Equalization will limit its consideration to the Petition. Information regarding the rules of practice and procedure before the Carson City Board of Equalization are enclosed, together with the agenda. Other supporting materials will be provided to you by the Assessor's Office.

Please contact the Carson City Assessor's Office, at 887-2130, with any question.

Sincerely,

AUBREY ROWLATT, Clerk
BOARD OF EQUALIZATION

By:


Cheryl Eggert
Cheryl Eggert, Chief Deputy Clerk

/kmk
Encl.

c: Dave Dawley, Assessor
Benjamin Johnson, Deputy District Attorney

Carson City Board of Equalization

PETITION FOR REVIEW OF TAXABLE VALUATION

Submit this Petition Form no later than 5 p.m. of the date due. Most types of appeals must be filed no later than January 15th. If the appeal involves valuation of property escaping taxation, or a determination that agricultural property has been converted to a higher use, a different due date may apply.

Please Print or Type:

Part A. PROPERTY OWNER/ PETITIONER INFORMATION (Agent's Information to be completed in Part H)

NAME OF PROPERTY OWNER AS IT APPEARS ON THE TAX ROLL:

Call the Ball QDF LLC

NAME OF PETITIONER (IF DIFFERENT THAN PROPERTY OWNER LISTED IN PART A):

Jonas Grant

TITLE

Co-owner / Manager

MAILING ADDRESS OF PETITIONER (STREET ADDRESS OR P.O. BOX)

10775 Double R Blvd

EMAIL ADDRESS:

jonas@jonasgrant.com

CITY

Reno

STATE

NV

ZIP CODE

89521

DAYTIME PHONE

775-376-7155

ALTERNATE PHONE

310-383-5710

FAX NUMBER

Part B. PROPERTY OWNER ENTITY DESCRIPTION

Check organization type which best describes the Property Owner if an entity and not a natural person. Natural persons may skip Part B.

Sole Proprietorship Trust Corporation
 Limited Liability Company (LLC) General or Limited Partnership Government or Governmental Agency
 Other, please describe: _____

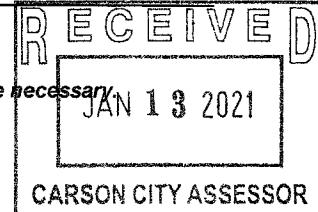
The organization described above was formed under the laws of the State of

The organization described above is a non-profit organization. Yes No

Part C. RELATIONSHIP OF PETITIONER TO PROPERTY OWNER IN PART A

Check box which best describes the relationship of Petitioner to Property Owner: Additional information may be necessary

Self Trustee of Trust Employee of Property Owner
 Co-owner, partner, managing member Officer of Company
Employee or Officer of Management Company
 Employee, Officer, or Owner of Lessee of leasehold, possessory interest, or beneficial interest in real property
 Other, please describe: _____



Part D. PROPERTY IDENTIFICATION INFORMATION

1. Enter Physical Address of Property:

ADDRESS	STREET/ROAD	CITY (IF APPLICABLE)	COUNTY
2031	E. William St.	Carson City	Carson
Purchase Price: \$250,000		Purchase date: 7/10/2020	

2. Enter Applicable Assessor Parcel Number (APN) or Personal Property Account Number from assessment notice or tax bill:

ASSESSOR'S PARCEL NUMBER (APN)	ACCOUNT NUMBER
008-152-24	

3. Does this appeal involve multiple parcels? Yes No

List multiple parcels on a separate, letter-sized sheet.

If yes, enter number of parcels: _____ Multiple parcel list is attached. 4. Check Property Use Type:

<input checked="" type="checkbox"/> Vacant Land	<input type="checkbox"/> Mobile Home (Not on foundation)	<input type="checkbox"/> Mining Property
<input type="checkbox"/> Residential Property	<input checked="" type="checkbox"/> Commercial Property	<input type="checkbox"/> Industrial Property
<input type="checkbox"/> Multi-Family Residential Property	<input type="checkbox"/> Agricultural Property	<input type="checkbox"/> Personal Property
<input type="checkbox"/> Possessory Interest in Real or Personal property		

5. Check Year and Roll Type of Assessment being appealed:

<input checked="" type="checkbox"/> 2021-2022 Secured Roll	<input type="checkbox"/> 2020-2021 Unsecured Roll	<input type="checkbox"/> 2020-2021 Supplemental Roll
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Part E. VALUE OF PROPERTY

Property Owner: What is the value you seek? Write N/A on each line for values which are not being appealed. See NRS 361.025 for the definition of Full Cash Value.

Property Type	Assessor's Taxable Value	Owner's Opinion of Value
Land	280,031	250,000
Buildings	8	N/A
Personal Property	8	

Possessory Interest in real property	8	56 80 N/A
Exempt Value		N/A
Total	280,031	250,000

Part F. TYPE OF APPEAL

Check box which best describes the authority of the County Board to take jurisdiction to hear the appeal.

NRS 361.357: The full cash value of my property is less than the computed taxable value of the property.

NRS 361.356: My property is assessed at a higher value than another property that has an identical use and a comparable location to my property.

NRS 361.355: My property is overvalued because other property within the county is undervalued or not assessed, and I have attached the proof showing the owner, location, description and the taxable value of the undervalued property.

NRS 361.155: I request a review of the Assessor's decision to deny my claim for exemption from property taxes.

NRS 361A.280: The Assessor has determined my agricultural property has been converted to a higher use and deferred taxes are now due.

NRS 361.769: My property has been assessed as property escaping taxation for this year and/or prior years.

Part G. WRITE A STATEMENT DESCRIBING THE FACTS AND/OR REASONS FOR YOUR APPEAL, REQUEST FOR REVIEW, OR COMPLAINT. (ATTACH A SEPARATE PAGE IF MORE ROOM IS NEEDED).

Purchased land at fair market value in arm's length transaction with unrelated party after it had been on the market for more than a year. Continued on attachment.

VERIFICATION

I verify (or declare) under penalty of perjury under the laws of the State of Nevada that the foregoing and all information hereon, including any accompanying statements or documents, is true, correct, and complete to the best of my knowledge and belief; and that I am either (1) the person who owns or controls taxable property, or possesses in its entirety taxable property, or the lessee or user of a leasehold interest, possessory interest, beneficial interest or beneficial use, pursuant to NRS 361.334; or (2) I am a person employed by the Property Owner or an affiliate of the Property Owner and I am acting within the scope of my employment. If Part H below is completed, I further certify I have authorized each agent named therein to represent the Property Owner as stated and I have the authority to appoint each agent named in Part H.

Petitioner Signature

Jonas Grant

Print Name of Signatory

Part H. AUTHORIZATION OF AGENT

Complete this section only if an agent, including an attorney, has been appointed to represent the Property Owner/Petitioner in proceedings before the County Board.

I hereby authorize the agent whose name and contact information appears below to file a petition to the County Board of Equalization and to contest the value and/or exemption established for the properties named in Part D(2) of this Petition. I further authorize the agent listed below to receive all notices and decision letters related thereto; and represent the Petitioner in all related hearings and matters including stipulations and withdrawals before the County Board of Equalization. This authorization is limited to the appeal of property valuation for the tax roll and fiscal year named in Part D(5) of this Petition.

List additional authorized agents on a separate sheet as needed, including printed name, contact information, signature, title and date.

Authorized Agent Contact Information:

NAME OF AUTHORIZED AGENT:	TITLE:				
AUTHORIZED AGENT COMPANY, IF APPLICABLE:	EMAIL ADDRESS:				
MAILING ADDRESS OF AUTHORIZED AGENT (STREET ADDRESS OR P.O. BOX)					
CITY	STATE	ZIP CODE	DAYTIME PHONE	ALTERNATE PHONE	FAX NUMBER

Authorized Agent must check each applicable statement and sign below.

I hereby accept appointment as the authorized agent of the Property Owner in proceedings before the County Board.

I verify (or declare) under penalty of perjury under the laws of the State of Nevada that the foregoing and all information hereon, including any accompanying statements or documents, is true, correct, and complete to the best of my knowledge and belief; and I am the authorized agent with authority to petition the State Board subject to the requirements of NRS 361.362 and the limitations contained in the Agent Authorization Form to be separately submitted.

Authorized Agent Signature

Title

Print Name of Signatory

Date

I hereby withdraw my appeal to the County Board of Equalization.

APPELLANT EVIDENCE

Attachment to Petition - statement cont'd

- Restrictive covenants recorded in 2013 and 2020 —copies attached — burden this property in a one-sided fashion to the benefit of the adjacent Tractor Supply Co. parcel. The seller is a developer of multiple stores for Tractor Supply, purchased this parcel and the Tractor Supply parcel (current APN 002-072-18, 2035 E. William St.) together as one lot and then subdivided and added the CCR's in 2013 to benefit Tractor Supply Co.
- The CCR's were amended and clarified in 2020. The CCR's restrict the use of my property in such a way as to account for lower market value than similar properties without such restrictions. This also accounted for the multiple years on market, in my opinion.

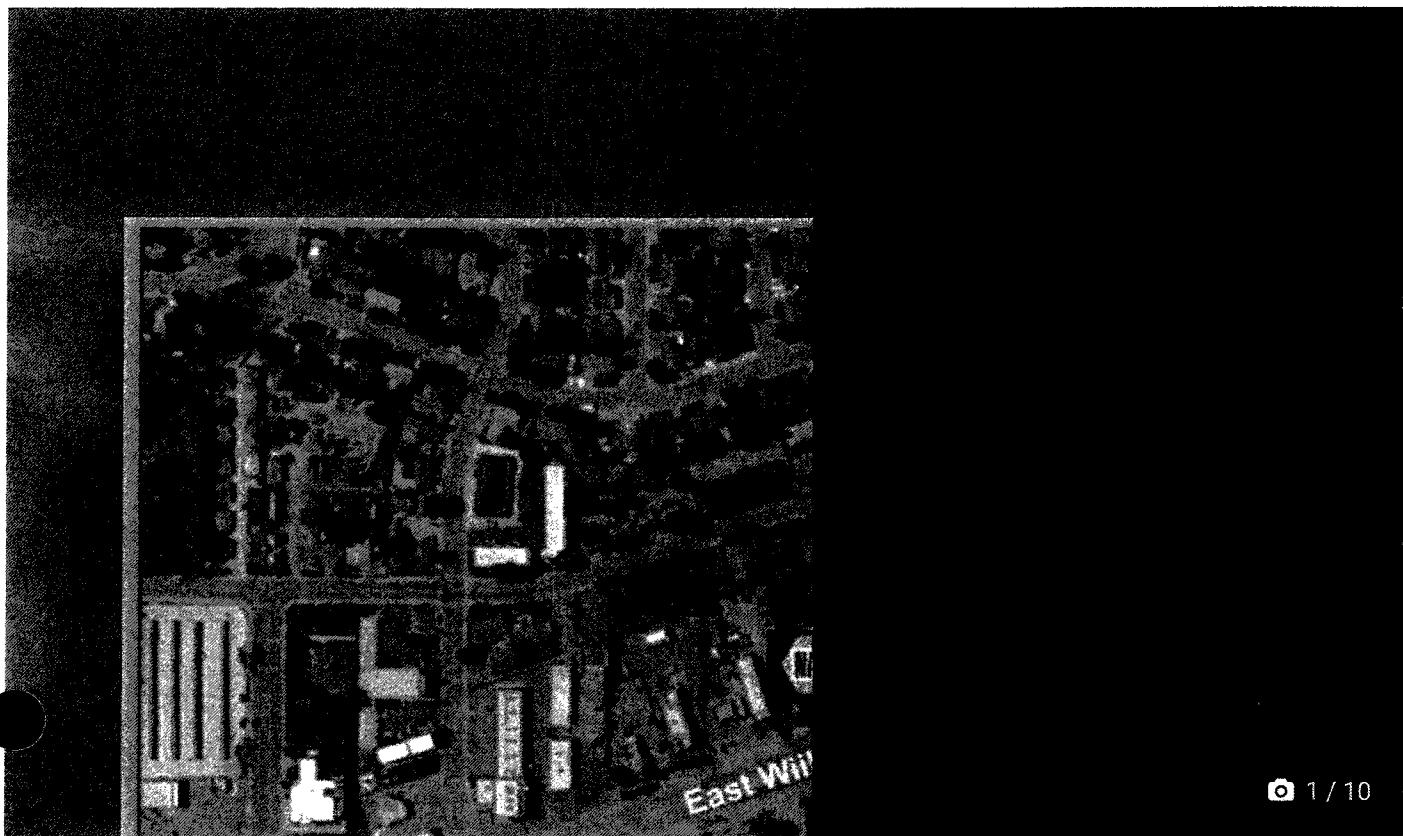
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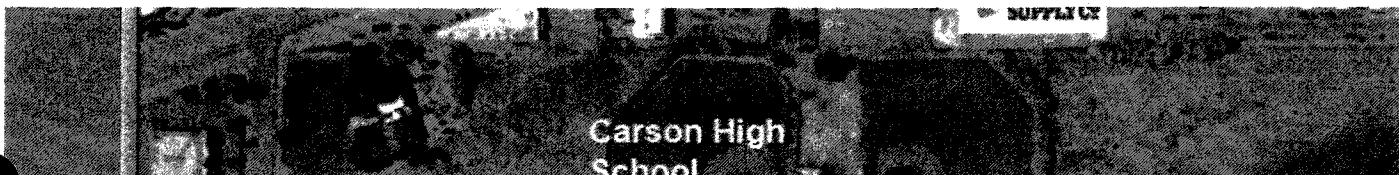
Carson City, NV



Public

Owner





Last Sold For \$250,000



View up to 3 home estimates



0.76
acres lot



FEMA Zone X500 (est.) • Flood Factor



NEW

1/10

Commute Time 2031 E William St, Carson City, NV 89701

[Share](#)[Edit Facts](#)[Request a FREE Analysis](#)

Property Overview - Finished out parcel on E William Street adjacent to Tractor Supply one block west of the I580 Freeway on and off ramps. Near Carson High School-one of Nevada's largest population high schools, the Boys and Girls Club and the MAC Community Center. Traffic Counts of 25,000 cars per day. Highway access on both

[Read More](#) ▾**100%**Less expensive than
nearby properties **\$250K**Since last sold
in 2020 **37.48%**Sold lower than
the listed price

Own this home?

Check out your owner dashboard to:

- Track your home's value and comps
- Update the important details and photos
- Easily compare similar homes in your area

[Claim your home](#)

Property History

This property was sold once in the last 2 years.

Today

Price Unavailable

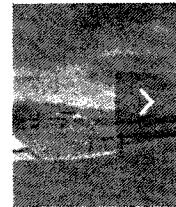
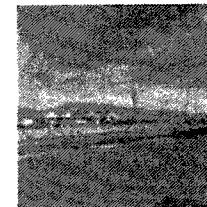
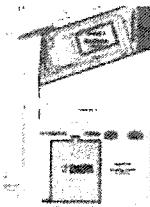
Jul 10, 2020

Sold for \$250,000

Listing sold by Unrepresented Seller Or Buyer with Non Mls Office

Jan 22, 2019

Listed for \$399,880



Listing presented by Vicki Hone with Hone Company

History data displayed is obtained from public records and/or MLS feeds from the local jurisdiction. Contact your REALTOR® directly in order to obtain latest information.



Property Details



Status

Off Market



Price/Sq Ft

No Info



Type

Land

Public Records

- House size: 0 sq ft
- Stories: 0
- Lot size: 33323
- Property type: Land
- Date updated: 09/26/2020

[Request a FREE Analysis](#)



Nearby Schools

Rating* School Name

- 5 Grace Bordewich Mildred Bray Elementary School
- 4 Carson Middle School
- 5 Carson High School

See More ▾

* School data provided by National Center for Education Statistics, Pitney Bowes, and GreatSchools. Intended for reference only. The GreatSchools Rating is based on a variety of school quality indicators, including test scores, college readiness, and equity data. To verify enrollment eligibility, contact the school or district directly.

Neighborhood

2031 E William St is located in the city of Carson City, NV.

\$299,999

\$380,000

54

\$175

Median Listing Price

Median Sales Price

Median Days on Market

Price Per Sq Ft

[Request a FREE Analysis](#)

Explore The Neighborhood

Learn more about the flood risk of this property

Price & Tax History

Property Price

Date	Event	Price
Today	Estimated	—
07/10/2020	Sold	\$250,000
01/22/2019	Listed	\$399,880

Property Tax

Year	Taxes	Total Assessment
2019	\$2,240	\$98,011
2018	\$2,138	\$81,676
2017	\$2,052	\$81,676
2016	\$2,000	\$72,808
2015	\$2,001	\$72,808

See More ▾

[About History & Taxes Data](#)

The price and tax history data displayed is obtained from public records and/or MLS feeds from the local jurisdiction. Contact your REALTOR® directly in order to obtain the most up-to-date information available.

Recently Sold Homes Near 2031 E William St

[View all](#)



\$303,000

409 Simone Ave, Carson City, NV 89...
722 N Saliman Rd
3 bd • 2 ba • 1,184 sq ft

744 N Saliman Rd

2990 Menlo Dr

2990 Menlo Dr

1345 N Lompa Ln

See More ▾

\$348,000

3448 Bonnyview Dr, Carson City, NV...
3 bd • 2 ba • 1,370 sq ft

-

8

8

N/A

N/A

N/A

N/A

N/A

N/A

What is Your Home Worth?

 Your Name



 Email

 Phone

Looking to sell in ...

Request a FREE Analysis

By proceeding, you consent to receive calls and texts at the number you provided, including marketing by autodialer and prerecorded and artificial voice, and email, from realtor.com and [others](#) about your inquiry and other home-related matters, but not as a condition of any purchase. [More...](#)

Additional Information About 2031 E William St, Carson City, NV 89701

Are you hunting for property records for the home located at 2031 E William St, Carson City, NV 89701? If so, we can help you easily find crucial details for the property as well as other Carson City property records, Nevada public records, and other vital real estate details that can help you simplify the moving process. At this moment the home at 2031 E William St is not currently for sale but we

[See More](#) ▾

Nearby Cities

[Reno Homes for Sale](#)

[Washoe Valley Homes for Sale](#)

[Gardnerville Homes for Sale](#)

[Minden Homes for Sale](#)

[Dayton Homes for Sale](#)

[See More](#) ▾

ABOUT US

CAREERS

FEEDBACK

MEDIA ROOM

AD CHOICES

ADVERTISE WITH US

AGENT SUPPORT

PRIVACY / WEBSITE TERMS OF USE

SITEMAP

DO NOT SELL MY PERSONAL INFORMATION

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APN 8-152-06

APN _____

APN _____

RECORDED AT THE
REQUEST OF

2013 JUN 28 AM 11:14

FILE NO. 435930

ALAH GLOVER

CARSON CITY RECORDER

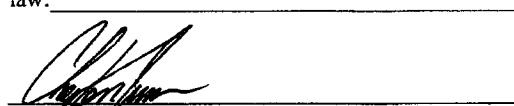
FFF 5800 05

FOR RECORDER'S USE ONLY

DECLARATION OF EASEMENTS AND RESTRICTIVE
TITLE OF DOCUMENT COVENANTS

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

I, the undersigned, hereby affirm that the attached document, including any exhibits, hereby submitted for recording does contain personal information of a person or persons as required by law. State specific law: _____


Signature

CHARLES KEN IWAMURA, REPRESENTATIVE
Print Name & Title

WHEN RECORDED MAIL TO:

CALIFORNIA GOLD CORP

133 OLD WARD'S FERRY RD

435930

SONORA, CA 95370

DECLARATION OF EASEMENTS AND RESTRICTIVE COVENANTS.

THIS DECLARATION OF EASEMENTS AND RESTRICTIVE COVENANTS (the "Agreement") is made and entered into this 24th day of June, 2013, by California Gold Development Corporation, a California corporation ("Owner").

RECITALS

- A. Owner is the owner of that certain real property situated in the City of Carson City, County of Carson, State of Nevada, more particularly described on Exhibit "A" attached hereto and incorporated herein by this reference ("the Property").
- B. The Owner has subdivided the Property into two (2) legal parcels as reflected in the Parcel Map attached hereto as Exhibit "B" ("Parcel Map").
- C. Pursuant to the subdivision, the two parcels are identified as Parcel 1 and Parcel 2 as reflected on the Parcel Map and the Site Plan attached hereto as Exhibit "C" ("Site Plan").
- D. Owner has leased Parcel 2 to Tractor Supply Company as hereinafter defined.
- E. Owner intends to simultaneously or thereafter develop or allow or cause the development of Parcel 1 as a retail/commercial building with multiple Permittees.
- F. The Owner desires to impose certain easements upon the Parcels, and to establish certain restrictive covenants upon the Property for the mutual and reciprocal benefit and complement of the Property and the present and future owners and occupants thereof, on the terms and conditions hereinafter set forth.

NOW, THEREFORE, in consideration of the above premises and of the covenants herein contained, the Owner hereby covenants and agrees that the Parcels (as defined below) and all present and future owners, tenants and occupants of the Parcels shall be and hereby are subject to the terms, covenants, easements, restrictions and conditions hereinafter set forth in this Agreement, so that said Parcels shall be maintained, kept, sold and used in full compliance with and subject to this Agreement and, in connection therewith, the parties hereto on behalf of themselves and their respective successors and assigns covenant and agree as follows:

AGREEMENTS

The above recitals are true and correct and incorporated herein by this reference.

1. Definitions. For purposes hereof:

- (a) The term "Owner" or "Owners" shall mean the Parcel 1 Owner (as to Parcel 1) and the Parcel 2 Owner (as to Parcel 2) and any and all successors or assigns of such persons as the owner or owners of fee simple title to all or any portion of the real property covered hereby, whether by sale, assignment, inheritance, operation of law, trustee's sale, foreclosure, or otherwise, but not including the holder of any lien or encumbrance on such real property.

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(b) The term "Parcel" or "Parcels" shall mean each separately identified parcel of real property now constituting a part of the Property subjected to this Agreement as described on Exhibit "A", that is, Parcel 1 and Parcel 2, and any future subdivisions thereof.

(c) The term "Permittees" shall mean the tenant(s) or occupant(s) of a Parcel, and the respective employees, agents, contractors, customers, invitees and licensees of (i) the Owner of such Parcel, and/or (ii) such tenant(s) or occupant(s).

(d) The term "Common Areas" shall mean those portions of Parcel 1 and Parcel 2 that are outside of exterior walls of buildings or other structures from time to time located on the Parcels, and which are either unimproved, or are improved as (without limitation) parking areas, landscaped areas, driveways, roadways, walkways, light standards, curbing, paving, entrances, exits and other similar exterior site improvements, but specifically excluding all outdoor display areas leased to Tractor Supply.

(e) The term "Tractor Supply" or "Tractor" shall mean Tractor Supply Company, a Delaware corporation (or any of its affiliates, subsidiaries, successors or assigns). Tractor shall be deemed a third party beneficiary to this Agreement.

(f) The term "Tractor Supply Lease" shall mean that Lease of Parcel 2 from the Owner as landlord to Tractor as tenant, and any amendments, extensions, modifications or replacements thereof.

(g) The term "Site Plan" shall mean that site plan of the Parcels attached hereto as Exhibit "C" and by reference made a part hereof. Except as may be otherwise provided in this Agreement, the Site Plan is for identification purposes only.

(h) The term "Driveways" shall mean the driveways and related driveway improvements, paving, curbing, entrances and exits, in the location on the Parcels as shown on the Site Plan attached as Exhibit "C."

(i) "Building Set Back" shall mean that minimum set back distance from the property line that any building constructed on Parcels 1 and 2 shall be constructed.

2. Easements.

2.1 Grant of Reciprocal Easements. Subject to any express conditions, limitations or reservations contained herein, the Owner hereby grants, establishes, covenants and agrees that the Parcels, and all Owners and Permittees of the Parcels, shall be benefited and burdened by the following nonexclusive, perpetual and reciprocal easements which are hereby imposed upon the Parcels and all present and future Owner's and Permittees of the Parcels:

(a) An easement for reasonable access, ingress and egress over all paved driveways, roadways and walkways as presently or hereafter constructed and constituting a part of the Common Areas of Parcels 1 and 2, including, without limitation, the Driveways, so as to provide for the passage of motor vehicles and pedestrians between all portions of the Common Areas of such Parcels intended for such purposes, and to and from all abutting streets or rights of way furnishing access to such Parcels;

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(b) An easement for reasonable and customary use of parking spaces located on the Parcels as shown on Exhibit C attached hereto, provided, however, that the parties represent and warrant that: (i) each respective Parcel shall satisfy any and all parking ratio requirements imposed by any applicable governmental authority; (ii) neither party shall utilize the easements granted herein for the purpose of satisfying said parking ratio requirements; and (iii) each Owner or their Permittees shall prohibit any persons employed on each respective Parcel from regularly and habitually parking their vehicles on any Parcel other than the Parcel where they are employed.

(c) An easement upon, under, over, above and across Parcels 1 for the benefit of Parcel 2 for the discharge, drainage, use, detention and retention of storm water runoff in the manner and in the location indicated on the Site Plan, and to install, maintain, repair and replace storm water collection, retention, detention and distribution lines, conduits, pipes and other apparatus under and across those portions of Parcel 1 as indicated on the Site Plan. The storm water detention areas located on Parcel 1, indicated on the Site Plan, and all lines, conduits, pipes and other apparatus for water drainage, and all storage systems necessary in connection therewith, shall be hereinafter called the "Water Detention and Drainage Facilities". The easement granted herein shall include the right of reasonable ingress and egress with respect to the Water Detention and Drainage Facilities as may be required to maintain and operate the same. The parties acknowledge that the detention ponds located on Parcel 2 as reflected on the Site Plan are for the exclusive use of Parcel 2 and serve only Parcel 2.

(d) An easement under and across those parts of the Common Areas that are not within any permissible building areas shown on the Site Plan, for the installation, maintenance, repair and replacement of water mains, storm drains, sewers, water sprinkler system lines, telephone or electrical conduits or systems, cable, gas mains and other utility facilities necessary for the orderly development and operation of the Common Areas and each building from time to time located within the Parcels; provided that (i) the rights granted pursuant to such easements shall at all times be exercised in such a manner as not to interfere materially with the normal operation of a Parcel and the businesses conducted therein, (ii) the exact location of any utilities shall be subject to the approval of the Owner(s) of the burdened Parcels (and, as to Parcel 2 during the continuance of the Tractor Supply Lease, Tractor), and (iii) except in an emergency, the right of any Owner to enter upon the Parcel of another Owner for the exercise of any right pursuant to such easements shall be conditioned upon providing reasonable prior advance written notice to the other Owner (and, as to any entry upon Parcel 2 during the continuance of the Tractor Supply Lease, Tractor) as to the time and manner of entry. All such systems, structures, mains, sewers, conduits, lines and other public utilities shall be installed and maintained below the ground level or surface of the Parcel (except for such parts thereof that cannot and are not intended to be placed below the surface, such as transformers and control panels, which shall be placed in such location as approved by the Owner of the affected Parcel and Tractor (as to Parcel 2).

(e) An easement on Parcel 1 for a monument sign for the benefit of the business to be located on Parcel 2 (the "Monument Sign"), together with reasonable rights of access, ingress and egress for purposes of construction of the sign, providing electrical service to the sign, and maintenance, repair and replacement of the sign and electrical service. The

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Monument Sign shall be located in the area on Parcel 1 as shown on the Site Plan attached as Exhibit C (the "Sign Easement Area"). The Owner of Parcel 1 shall construct the Monument Sign in accordance with zoning and sign regulations and shall be responsible for the performance of construction and installation of the Monument Sign, and obtaining all approvals required for these activities. As long as Tractor holds a leasehold interest in Parcel 2, Tractor shall the right to install its sign panels in the prime location on the Monument Sign. All signage shall be consistent with the requirements of the sign ordinance of the City of Carson City.

2.2 Indemnification. Each Owner having rights with respect to an easement granted hereunder shall indemnify and hold the Owner whose Parcel is subject to the easement (including Tractor, in the case of Parcel 2) and their respective Permittees harmless from and against all claims, liabilities and expenses (including reasonable attorneys' fees) relating to accidents, injuries, loss, or damage of or to any person or property arising from the negligent, intentional or willful acts or omissions of such Owner, its contractors, employees, agents, invitees or others acting on behalf of such Owner.

2.3 Access Opening. The opening(s) and access point(s) contemplated between the Parcels for use of the Driveways, is/are shown on the Site Plan and such opening(s) and access point(s) between the Parcels for use of the Driveways, as contemplated pursuant to paragraph 2.1(a) above, are hereinafter called the "Access Openings." Except in the event of an emergency, the Access Openings shall in no event be blocked, closed, altered, changed or removed and shall at all times remain in place as shown on the Site Plan. There shall be maintained between the Access Openings a smooth and level grade transition to allow the use of the Driveways for pedestrian and vehicular ingress and egress as set forth in paragraph 2.1 above. Except with respect to the Access Openings, as applicable, each Owner shall be permitted to maintain a fence, curbing, landscaping or other improvements along the boundary line of its Parcel.

2.4 Reasonable Use of Easements.

(a) The easements herein above granted shall be used and enjoyed by each Owner and its Permittees in such a manner so as not to unreasonably interfere with, obstruct or delay the conduct and/or operations of the business of any other Owner or its Permittees at any time conducted on its Parcel, including, without limitation, public access to and from said business, and the receipt or delivery of merchandise in connection therewith.

(b) Once the Water Detention and Drainage Facilities are installed pursuant to the easements granted in paragraph 2.1 hereof, and/or utility lines, systems and equipment are installed pursuant to the easements granted in paragraph 2.1 hereof, no permanent building, structures, trees or other improvements inconsistent with the use and enjoyment of such easements (excluding improvements typically found in common areas of shopping centers) shall be placed over or permitted to encroach upon such water detention, drainage and utility installations. The Owner of the Parcel served by such installations shall not unreasonably withhold its consent to the reasonable relocation of such installations requested by the Owner of a Parcel where such installations are located, at such requesting Owner's sole cost and expense, so long as water detention and drainage services or utility services, as applicable, to the other Owner's Parcel are not unreasonably interrupted and the remaining provisions of this paragraph 2.4 are complied with. No such relocation affecting Parcel 2 or the water detention and drainage services

or utility service(s) thereto shall be performed without the consent of Tractor (during the continuance of the Tractor Supply Lease).

(c) Once commenced, any construction undertaken in reliance upon an easement granted herein shall be diligently prosecuted to completion, so as to minimize any interference with the business of any other Owner and its Permittees. Except in cases of emergency, the right of any Owner to enter upon a Parcel of another Owner for the exercise of any right pursuant to the easements set forth, or to prosecute work on such Owner's own Parcel if the same interferes with utility or drainage easements or easements of ingress, egress or access to or in favor of another Owner's Parcel, shall be undertaken only in such a manner so as to minimize any interference with the business of the other Owner and its Permittees. In such case, no affirmative monetary obligation shall be imposed upon the other Owner (and/or, during the continuance of the Tractor Supply Lease, Tractor), and the Owner undertaking such work shall with due diligence repair at its sole cost and expense any and all damage caused by such work and restore the affected portion of the Parcel upon which such work is performed to a condition which is equal to or better than the condition which existed prior to the commencement of such work. In addition, the Owner undertaking such work shall pay all costs and expenses associated therewith and shall indemnify and hold harmless the other Owner(s) and its Permittees from all damages, losses, liens or claims attributable to the performance of such work.

3. Maintenance.

3.1 General. Until such time as improvements are constructed on a Parcel, the Owner thereof shall maintain the same in a clean and neat condition and shall take such commercially reasonable measures as are necessary to control grass, weeds, blowing dust, dirt, litter or debris.

3.2 Buildings and Appurtenances Thereto. Each Owner covenants to keep and maintain, at its sole cost and expense, the building(s) located from time to time on its respective Parcel in good order, condition and repair. Once constructed, in the event of any damage to or destruction of a building on any Parcel, the Owner of such Parcel shall, or shall cause the same to occur (subject to any applicable leases in connection with said Parcels), at its sole cost and expense, with due diligence either (a) repair, restore and rebuild such building to its condition prior to such damage or destruction (or with such changes as shall not conflict with this Agreement), or (b) demolish and remove all portions of such damaged or destroyed building then remaining, including the debris resulting therefrom, and otherwise clean and restore the area affected by such casualty to a level, graded condition. Nothing contained in subparagraph 3.2(b) shall be deemed to allow an Owner to avoid a more stringent obligation for repair, restoration and rebuilding contained in a lease or other written agreement between an Owner and such Owner's Permittee. Each Parcel shall comply with applicable governmental parking ratio requirements without taking into account the parking provided on the other Owner's Parcel, such that each Parcel shall be self-sufficient for vehicular parking.

3.3 Common Areas. Each Owner of a Parcel covenants at all times during the term hereof to operate and maintain or cause to be operated and maintained at its expense all Common Areas located on its Parcel in good order, condition and repair. Following the construction of improvements thereon, maintenance of Common Areas shall include, without limitation, maintaining and repairing all sidewalks and the surface of the parking and roadway areas, removing all papers, debris and other refuse from and periodically sweeping and snow removal of all parking and road areas to the extent necessary to maintain the same in a clean, safe and

orderly condition, maintaining appropriate lighting fixtures for the parking areas and roadways, maintaining marking, directional signs, lines and striping as needed, maintaining landscaping, maintaining signage in good condition and repair, and performing any and all such other duties as are necessary to maintain such Common Areas in a clean, safe and orderly condition. Except as otherwise expressly provided in this Agreement, once constructed, in the event of any damage to or destruction of all or a portion of the Common Areas on any Parcel, the Owner of such Parcel shall, at its sole cost and expense, with due diligence repair, restore and rebuild such Common Areas (or cause the same to be repaired, restored or rebuilt) to its condition prior to such damage or destruction (or with such changes as shall not conflict with this Agreement). Each Owner reserves the right to alter, modify, reconfigure, relocate and/or remove the Common Areas or building areas on its Parcel, subject to the following conditions: (i) as to Parcel 2, during the continuance of the Tractor Supply Lease, the express written consent of Tractor shall be required; (ii) except in the event of an emergency, the reciprocal easements between the Parcels pursuant to paragraph 2.1(a) shall not be closed or materially impaired; (iii) except in the event of an emergency, the Driveways and ingress and egress thereto, and to and from the Parcels and adjacent streets and roads, shall not be so altered, modified, relocated, blocked and/or removed without the express written consent of all Owners and Tractor (during the continuance of the Tractor Supply Lease); and (iv) the same shall not violate any of the provisions and easements granted in paragraph 2.

3.4 Utilities. Each Owner shall at all times during the term hereof construct, operate and maintain or cause to be constructed, operated and maintained, in good order, condition and repair or cause to be repaired, at its sole expense, any utility or other installations serving the Parcel of such Owner and from time to time existing on the Parcel of another Owner pursuant to an easement described herein.

3.5 Monument Sign. The Owner of Parcel 1 shall be responsible for all maintenance, repair and replacement of the Monument Sign as is necessary to maintain the sign in good condition, at its sole expense. Tractor, as long as it holds a leasehold interest in Parcel 2, shall have the right, but not the obligation, to maintain, repair and replace its sign panels and the Monument Sign (including the electrical service serving same), such right to include ingress and egress necessary to accomplish same.

4. Construction of Improvements.

4.1 General Requirements. Every building (including its appurtenant Common Areas improvements), now or in the future constructed on Parcels 1 and 2, shall be constructed, operated and maintained so that the same is in compliance with all applicable laws, ordinances, regulations, codes and any other governmental requirements.

4.2 Height Limitations. No building constructed on Parcel 1 may be greater than one story, and may not exceed twenty-two (22) feet in height. The height of any building on Parcel 1 shall be measured perpendicular from the finished floor elevation of the ground level of the building to the highest point of the roof structure, including any architectural feature, screening, parapet, penthouse, mechanical equipment or similar appurtenance located on the roof of such building.

Notwithstanding the foregoing, any Owner shall have the right to install, maintain, repair, replace and remove on the top of the any building or other structure located on its Parcel, Communications Equipment (as defined below) used in connection with the business being conducted by a Permittee which Communication Equipment may extend above any height limits

established in this Agreement; provided, however, such Communication Equipment shall be reasonably set back from the front of the building or other structure upon which it is placed to reduce visibility thereof. As used herein, the term "Communication Equipment" means such things as satellite and microwave dishes, antennas and laser heads, together with associated equipment and cabling.

5. Restrictions.

5.1 Restrictions on Parcels 1 and 2. Each Parcel shall be used for lawful purposes in conformance with all restrictions imposed by all applicable governmental laws, ordinances, codes, and regulations, and no use or operation shall be made, conducted or permitted on or with respect to all or any portion of a Parcel which is illegal.

5.2 Prohibited Uses. So long as the Tractor Supply Lease is in effect, Parcel 1 shall not be used for any of the Prohibited Uses. The Prohibited Uses shall include:

(a) any use for the purpose of selling or offering for sale those items which support a farm/ranch/rural/do-it-yourself lifestyle including: (i) tractor and equipment repair and maintenance supplies; (ii) farm fencing; (iii) livestock gates; (iv) livestock feeding systems; (v) animal feed and health/maintenance products for pets or livestock (including but not limited to: dog, cat, bird, horse, cattle, goat, pig, fowl, rabbits, equine and livestock); (vi) western wear and boots; (vii) outdoor work wear (similar to and specifically including Carhartt products) and boots; (viii) horse and rider tack and equipment; (ix) bird feed, housing and related products; (x) lawn and garden equipment (including but not limited to, push/riding mowers, mow-n-vacs, garden carts, snow blowers, chippers and shredders, wheel barrows, and log splitters); (xi) hardware; (xii) power tools; (xiii) welders and welding supplies; (xiv) open and closed trailers; (xv) 3-point equipment; and, (xvi) truck and trailer accessories (including truck tool boxes, and trailer hitches and connections) (the "Restricted Products"). Nothing contained in this Agreement shall prevent any user on Parcel 1 from selling Restricted Products as an incidental part of its other and principal business so long as the total number of square feet devoted by such user to the display for sale of Restricted Products does not exceed five percent (5%) of the total number of square feet of space used for merchandise display by such user (including one-half (1/2) of the aisle space adjacent to any display area).

5.3 General Use Restrictions. No part of either Parcel shall be used for any of the following uses:

(i) livestock slaughter or feeding, (ii) fireworks or explosives storage, distribution or manufacture, (iii) biological or hazardous waste incineration, (iv) scrap material accumulation, storage or sales, (v) the principal use being the manufacture, distribution, storage, treatment, incineration or disposal of chemicals, petroleum products, solvents, hazardous waste or other Hazardous Materials, (vi) a cement or asphalt plant, (vii) a crematorium, (viii) a dry cleaning plant or central laundry facility, (ix) the manufacture, storage, distribution, production, sale or any use involving pornographic materials or items, (x) any establishment featuring nude, topless or partially-clad dancing, (xi) a night

club or dance hall, (xi) hotel or motel, (xii) massage parlor, provided, however, that this restriction will not prohibit the operation of a therapeutic massage establishment, e.g. Massage Envy or therapeutic massage services that are an ancillary service to an otherwise permissible use, (xiii) a so called "second hand" or surplus store, pawn shop, flea market, swap meet or junk yard, (xiv) check cashing facility, (xv) car wash, automobile repair work, automotive service, automobile body shop or gas station, (xvi) automobile, mobile home or truck leasing or sales, (xvii) tavern, bar or other establishment whose annual gross sales (or projected annual gross sales) from the sale of alcoholic beverages for on premises consumption exceeds 50% of the gross sales for such business; provided, however, that this restriction will not prohibit the operation of a brew pub type establishment, e.g. Gordon Biersch, Rock Bottom Brewery, Granite City Brewery or another similar establishment, (xviii) amusement park, carnival, fair, or other establishment facility including video game room, pool hall, arcade, indoor children's recreational facility or other amusement center (provided, however, that incidental interactive kiosks, games and equipment related to the otherwise permitted primary use of an owner, occupant or tenant will not be prohibited hereunder), (xix) any manufacturing, assembling, distribution, warehouse or office use (except as incidental to a retail operation), (xx) funeral parlor, or (xxi) drug paraphernalia store, "head shop" or medical cannabis dispensary.

6. Insurance.

6.1 Insurance Requirements. Throughout the term of this Agreement, each Owner shall procure and maintain general and/or comprehensive public liability and property damage insurance against claims for personal injury (including contractual liability arising under the indemnity contained in paragraph 2.2 above), death, or property damage occurring upon such Owner's Parcel, with single limit coverage of not less than an aggregate of One Million Dollars (\$1,000,000.00) including umbrella coverage, if any, and naming each other Owner (provided the Owner obtaining such insurance has been supplied with the name of such other Owner in the event of a change thereof), and Tractor during the continuance of the Tractor Supply Lease, as additional insureds. Tractor (in the event Tractor becomes an Owner of a Parcel) may elect to self insure and/or carry insurance required hereunder under master or blanket policies of insurance.

6.2 Waiver of Subrogation. The Owners and Permittees each hereby waive any rights one may have against the other on account of any loss or damage occasioned to an individual Owner or Permittee, or its respective property, either real or personal, arising from any risk generally covered by liability insurance and from any risk covered by property insurance then in effect. In addition, the Owners and Permittees, for themselves and on behalf of their respective insurance companies, waive any right of subrogation that any insurance company may have against the Owners and Permittees. It is the intent of the parties that with respect to any loss from a named peril required to be covered under a policy of property insurance, the parties shall look solely to their respective insurance company for recovery. The foregoing waivers of subrogation shall be operative only so long as available in the state where the Property is situated and provided further that no policy of insurance is invalidated thereby.

7. Taxes and Assessments. Each Owner shall pay or cause to be paid all taxes, assessments, or charges of any type levied or made by any governmental body or agency with respect to its Parcel.

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8. No Rights in Public; No Implied Easements. Nothing contained herein shall be construed as creating any rights in the general public or as dedicating for public use any portion of the Parcels.

No easements, except those expressly set forth in paragraph 2 shall be implied by this Agreement; in that regard, and without limiting the foregoing, no easements for parking, signage, drainage or utilities are granted or implied.

9. Remedies and Enforcement.

9.1 All Legal and Equitable Remedies Available. In the event of a breach or threatened breach by any Owner or its Permittees of any of the terms, covenants, restrictions or conditions hereof, the other Owner(s) and Tractor shall be entitled forthwith to full and adequate relief by injunction and/or all such other available legal and equitable remedies from the consequences of such breach, including payment of any amounts due and/or specific performance. Tractor shall have the right, but not the obligation, to enforce this Agreement on behalf of the Owner of Parcel 2, and/or to cure a breach or default hereunder by the Owner of Parcel 2, which enforcement or cure shall be accepted by the other Owner(s) as if effected by the Owner of Parcel 2.

9.2 Self-Help. In addition to all other remedies available at law or in equity, upon the failure of a defaulting Owner to cure a breach of this Agreement within thirty (30) days following written notice thereof by an Owner or Tractor (unless, with respect to any such breach the nature of which cannot reasonably be cured within such 30-day period, the defaulting Owner commences such cure within such 30-day period and thereafter diligently prosecutes such cure to completion), Tractor or any Owner shall have the right to perform such obligation contained in this Agreement on behalf of such defaulting Owner and be reimbursed by such defaulting Owner upon demand for the reasonable costs thereof together with interest at the prime rate charged from time to time by Bank of America N.A. (its successors or assigns), plus two percent (2%) (not to exceed the maximum rate of interest allowed by law). Notwithstanding the foregoing, in the event of (i) an emergency, (ii) blockage or material impairment of the easement rights, and/or (iii) the unauthorized parking of vehicles on either Parcel, an Owner or Tractor may immediately cure the same and be reimbursed by the other Owner upon demand for the reasonable cost thereof together with interest at the prime rate, plus two percent (2%), as above described.

9.3 Lien Rights. Any claim for reimbursement, including interest as aforesaid, and all costs and expenses including reasonable attorneys' fees awarded to any Owner (or to Tractor in connection with the exercise of its rights set forth in paragraphs 9.1 and/or 9.2 above) in enforcing any payment in any suit or proceeding under this Agreement shall be assessed against the defaulting Owner in favor of the prevailing party and shall constitute a lien (the "Assessment Lien") against the Parcel of the defaulting Owner until paid, effective upon the recording of a notice of lien with respect thereto in the Office of the County Recorder of Carson County, Nevada; provided, however, that any such Assessment Lien shall be subject and subordinate to (i) liens for taxes and other public charges which by applicable law are expressly made superior, (ii) all liens recorded in the Office of the County Recorder of Carson County, Nevada prior to the date of recordation of said notice of lien, and (iii) all leases entered into, whether or not recorded, prior to the date of recordation of said notice of lien. All liens recorded subsequent to the recordation of the notice of lien described herein, except those referenced in the preceding sentence, shall be junior and subordinate to the Assessment Lien. Upon the timely curing by the defaulting Owner of any default for which a notice of lien was recorded, the party recording same shall record an appropriate release of such notice of lien and Assessment Lien.

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9.4 Remedies Cumulative. The remedies specified herein shall be cumulative and in addition to all other remedies permitted at law or in equity.

9.5 No Termination For Breach. Notwithstanding the foregoing to the contrary, no breach hereunder shall entitle any Owner to cancel, rescind, or otherwise terminate this Agreement. No breach hereunder shall defeat or render invalid the lien of any mortgage or deed of trust upon any Parcel made in good faith for value, but the easements, covenants, conditions and restrictions hereof shall be binding upon and effective against any Owner of such Parcel covered hereby whose title thereto is acquired by foreclosure, trustee's sale, or otherwise.

9.6 Irreparable Harm. In the event of a violation or threat thereof of any of the provisions of paragraphs 2, 4 and/or 5 of this Agreement, each Owner agrees that such violation or threat thereof shall cause the nondefaulting Owner and/or its Permittees to suffer irreparable harm and such nondefaulting Owner and its Permittees shall have no adequate remedy at law. As a result, in the event of a violation or threat thereof of any of the provisions of paragraphs 2, 4 and/or 5 of this Agreement, the nondefaulting Owner and Tractor, in addition to all remedies available at law or otherwise under this Agreement, shall be entitled to injunctive or other equitable relief to enjoin a violation or threat thereof of paragraphs 2, 4 and/or 5 of this Agreement.

10. Term. The easements, covenants, conditions and restrictions contained in this Agreement shall be effective commencing on the date of recordation of this Agreement in the office of the Carson County Clerk and shall remain in full force and effect thereafter in perpetuity, unless this Agreement is modified, amended, canceled or terminated by the written consent of all then record Owners of the Parcels in accordance with paragraph 11.2 hereof.

11. Miscellaneous.

11.1 Attorneys' Fees. In the event a party (including Tractor) institutes any legal action or proceeding for the enforcement of any right or obligation herein contained, the prevailing party after a final adjudication shall be entitled to recover its costs and reasonable attorneys' fees incurred in the preparation and prosecution of such action or proceeding.

11.2 Amendment.

(a) The parties agree that the provisions of this Agreement may be modified, waived or amended, in whole or in part, or terminated, only by the written consent of all record Owners of the Parcels, evidenced by a document that has been fully executed and acknowledged by all such record Owners and recorded in the official records of the County Clerk of Carson County, Nevada.

(b) Notwithstanding subparagraph 11.2(a) above to the contrary, no termination of this Agreement, and no modification, waiver or amendment of this Agreement shall be made nor shall the same be effective unless the same has been expressly consented to in writing by Tractor (during the continuance of the Tractor Supply Lease).

11.3 Consents. Wherever in this Agreement the consent or approval of an Owner (or Tractor, as applicable) is required, unless otherwise expressly provided herein, such consent or approval shall not be unreasonably withheld, conditioned or delayed. Any request for consent or approval shall: (a) be in writing; (b) specify the paragraph hereof which requires that such notice be given or that such consent or approval be obtained; and (c) be accompanied by such background data as is reasonably necessary to make an informed decision thereon. The consent of an Owner or Tractor under this Agreement, to be effective, must be given, denied or conditioned expressly and

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in writing. During the continuance of the Tractor Supply Lease, any consent by the Owner of Parcel 1, to be effective, shall also require the consent of Tractor. Any consent of Tractor may be given, denied or conditioned by Tractor in Tractor's sole and absolute discretion.

11.4 Notices. Notices or other communication hereunder shall be in writing and shall be sent certified or registered mail, return receipt requested, or by other national overnight courier company, or personal delivery. Notice shall be deemed given upon receipt, refusal to accept delivery (unclaimed shall be deemed refused). Each party and Tractor may change from time to time their respective address for notice hereunder by like notice to the other party and Tractor. Notice given by any Owner hereunder to be effective shall also simultaneously be delivered to Tractor (during the continuance of the Tractor Supply Lease). The notice addresses of Declarant and Tractor are as follows:

Tractor:

Tractor Supply Company
Attn: Lease Administration Department
200 Powell Place
Brentwood, TN 37027

Owner of Parcel 1:

California Gold Development Corp.
Attn: Scot L. Patterson, President
133 Old Wards Ferry Rd.
Sonora, CA 95370

Owner of Parcel 2:

California Gold Development Corp.
Attn: Scot L. Patterson, President
133 Old Wards Ferry Rd.
Sonora, CA 95370

11.5 No Waiver. No waiver of any default of any obligation by any party hereto shall be implied from any omission by the other party to take any action with respect to such default.

11.6 No Agency. Nothing in this Agreement shall be deemed or construed by either party or by any third person to create the relationship of principal and agent or of limited or general partners or of joint venturers or of any other association between the parties.

11.7 Covenants to Run with Land. It is intended that each of the easements, covenants, conditions, restrictions, rights and obligations set forth herein shall run with the land and create equitable servitudes in favor of the real property benefited thereby, shall bind every person having any fee, leasehold or other interest therein and shall inure to the benefit of the respective parties and their successors, assigns, heirs, and personal representatives.

11.8 Grantee's Acceptance. The grantee of any Parcel or any portion thereof, by acceptance of a deed conveying title thereto or the execution of a contract for the purchase thereof, whether from an original party or from a subsequent owner of such Parcel, shall accept such deed or contract upon and subject to each and all of the easements, covenants, conditions, restrictions and obligations contained herein. By such acceptance, any such grantee shall for himself and his successors, assigns, heirs, and personal representatives, covenant, consent, and agree to and with

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the other party, to keep, observe, comply with, and perform the obligations and agreements set forth herein with respect to the property so acquired by such grantee.

11.9 Severability. Each provision of this Agreement and the application thereof to the Parcels are hereby declared to be independent of and severable from the remainder of this Agreement. If any provision contained herein shall be held to be invalid or to be unenforceable or not to run with the land, such holding shall not affect the validity or enforceability of the remainder of this Agreement. In the event the validity or enforceability of any provision of this Agreement is held to be dependent upon the existence of a specific legal description, the parties agree to promptly cause such legal description to be prepared. Ownership of the Parcels by the same person or entity shall not terminate this Agreement nor in any manner affect or impair the validity or enforceability of this Agreement.

11.10 Time of Essence. Time is of the essence of this Agreement.

11.11 Entire Agreement. This Agreement contains the complete understanding and agreement of the parties hereto with respect to all matters referred to herein, and all prior representations, negotiations, and understandings are superseded hereby.

11.12 Captions. The captions of the various paragraphs of this Agreement are inserted only as a matter of convenience and for reference. They do not define, limit or describe the scope or intent of this Agreement and they shall not affect the interpretation hereof and shall not be considered nor referred to in resolving questions of interpretation and construction.

11.13 Exhibits. Each reference herein to an Exhibit refers to the applicable Exhibit that is attached to this Agreement. All such Exhibits constitute a part of this Agreement and by this paragraph are expressly incorporated herein by reference as though stated in full.

11.14 Estoppel Certificate. Within twenty (20) days following receipt of written request from any Owner of a Parcel, the Owner who is the receiving party of such request, shall execute, acknowledge, and deliver to the requesting party an instrument stating, if the same be true, that there are no amendments hereof (or stating what amendments there may be), that the same is then in full force and effect and that, to its reasonable knowledge, there are no offsets, defenses, or counterclaims with respect to the payment of any sums owing hereunder or in the performance of the other terms, covenants, and conditions hereof to be performed, and that as of such date no default has been declared hereunder and such other matters as may be reasonably requested.

11.15 GOVERNING LAW. THIS AGREEMENT, AND ITS VALIDITY, ENFORCEMENT AND INTERPRETATION, SHALL BE GOVERNED BY THE LAW OF THE STATE OF NEVADA (WITHOUT REGARD TO ANY CONFLICT OF LAWS PRINCIPLES) AND APPLICABLE UNITED STATES FEDERAL LAW. VENUE FOR ANY ACTION ARISING OUT OF THIS AGREEMENT SHALL EXCLUSIVELY LIE IN CARSON COUNTY, NEVADA.

11.16 Counterparts. This Agreement may be executed in counterparts, each of which separately shall be considered an original but all of which together shall be considered one and the same Agreement.

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11.17 Grantee's Acceptance. The grantee of any Parcel or any portion thereof, by acceptance of a deed conveying title thereto, shall accept such deed or contract upon and subject to each and all of the Easements and obligations contained herein. By such acceptance, any such grantee shall

for himself and his successors, assigns, heirs, and personal representatives, covenant, consent, and agree to and with the other Owner(s), to keep, observe, comply with, and perform the obligations and agreements set forth herein with respect to the property so acquired by such grantee.

11.18 Bankruptcy. In the event of any bankruptcy affecting any Owner or Permittee of any Parcel, the parties agree that this Agreement shall, to the maximum extent permitted by law, be considered an agreement that runs with the land and that is not rejectable, in whole or in part, by the bankruptcy of such person or entity.

11.19 No Personal Liability. Except as specifically provided for below, there shall be absolutely no personal liability of persons, firms, partnerships, corporations or entities who constitute an Owner hereto, including, but not limited to shareholders, officers, directors, partners, employees or agents of a party hereto with respect to any of the terms, obligations, covenants, conditions, restrictions, and provisions of this Agreement. In the event of a default by an Owner hereunder any non-defaulting Owner who seeks recovery from a defaulting Owner hereto shall look solely to the interest of such defaulting Owner, and its successors and assigns, in its respective Parcel for the satisfaction of each and every applicable remedy of the non-defaulting Owner.

[Signature appears on the following page]

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IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

WITNESSES:

**California Gold Development Corp., a
California corporation,**

Ron Woodall
Print Name: Ron Woodall

By: Scott L. Patterson
Print Name: Scott Patterson
Title: President

Print Name: Tina Green

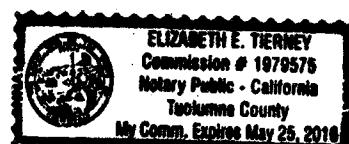
STATE OF CALIFORNIA)
COUNTY OF Tulare)

On JUNE 24 2013, before me, ELIZABETH E. TIGHEY, a Notary Public, personally appeared Scot L. Patterson, who 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.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Edmund Disney
Notary Public



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Exhibit A

Legal Descriptions

Parcel 1 as shown on that Parcel Map for California Gold Development Corporation recorded on June 28, 2013 as Document No. 435931 in the Official Records Carson City, Nevada.

Parcel 2 as shown on that Parcel Map for California Gold Development Corporation recorded on June 28, 2013 as Document No. 435931 in the Official Records Carson City, Nevada.

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EXHIBIT "B"

PARCEL MAP

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EXHIBIT "C"
SITE PLAN

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<u>SITE DATA</u>	
PARCEL 1 AREA	1/- 30,387 S.F. (0.77 AC)
PARCEL 2 AREA	1/- 152,487 S.F. (3.67 AC)
TOTAL PARCEL AREA	1/- 182,874 S.F. (0.44 AC)

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PARKING DATA

BUILDING A	= 19,485 S.F.
BUILDING B	= 1,346 S.F.
TOTAL	= 20,831 S.F.
PARKING REQUIRED AT 1/200	
BUILDING A	= 43 STALLS
BUILDING B	= 17 STALLS
TOTAL	= 60 STALLS
OUTDOOR SALES YARD	= 16,973 S.F.
PARKING REQUIRED AT 1/200	= 8 STALLS
TOTAL STALLS REQUIRED	= 68 STALLS
PARKING PROVIDED	
STANDARD	= 104 STALLS
HANDICAP	= 4 STALLS
EXTENDED	= 3 STALLS
TOTAL PARCEL A	= 111 STALLS

PARKING RATIO PROVIDED = 1/221 S.F.

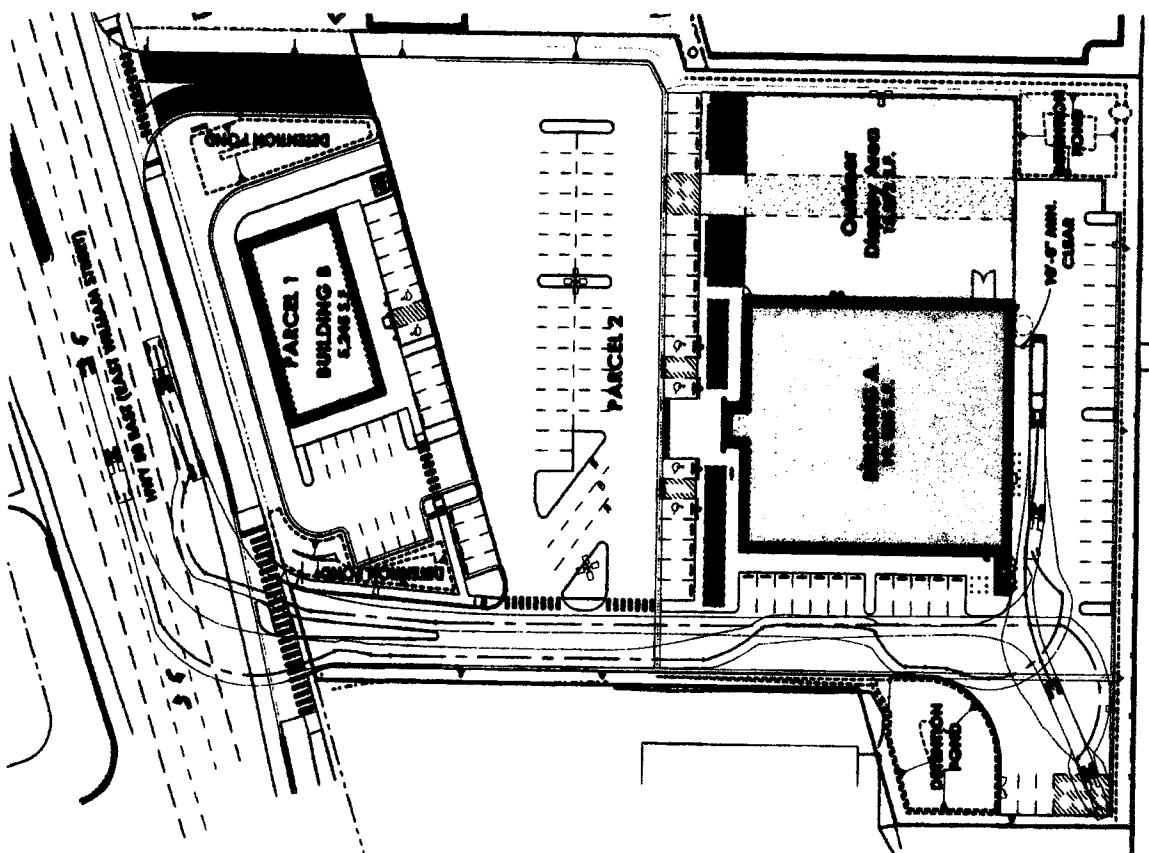
DISPLAY AREAS

PRINCIPAL OUTDOOR DISPLAY	= 16,973 S.F.
PERMANENT SIDEWALK DISPLAY	= 1,916 S.F.
PERMANENT TRAILER & EQUIPMENT DISPLAY	= 944 S.F.
TOTAL DISPLAY AREA	= 17,833 S.F.
DISPLAY PARKING	
STOCK TRAILER	1 STALL
CROSS ACCESS BAY	1 STALL

PROGRESSIVE
TRACTOR
SUPPLY CO.
1000 3rd Street, Inc.
Columbus, OH 43215
(614) 876-2211

FRANCISCO
AGENCY
BOOTS
435930

PROPOSED SITE PLAN
N.L.S.



APN# 008-152-24

Recording Requested by:

Name: First American Title Insurance
Company
Address: 5310 Kietzke Lane, Suite 100
City/State/Zip: Reno, NV 89511-2043
Order Number: 121-2587583-MLR

First Amendment to Declaration of
Easements and Restrictive Covenants
(Title of Document)

(for Recorder's use only)

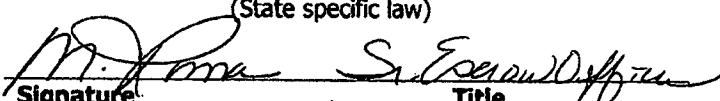
Recorder Affirmation Statement

Please complete Affirmation Statement below:

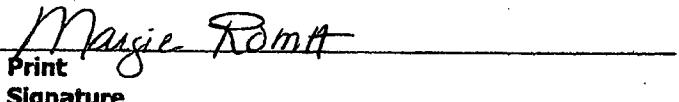
I the undersigned hereby affirm that the attached document, including any exhibits, hereby submitted for recording does not contain the social security number of any person or persons. (Per NRS 239B.030)

-OR-

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

Title


Print
Signature

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

(Additional recording fee applies)

FIRST AMENDMENT TO
DECLARATION OF EASEMENTS AND RESTRICTIVE COVENANTS

THIS FIRST AMENDMENT TO DECLARATION OF EASEMENTS AND RESTRICTIVE COVENANTS (the "First Amendment") is made and entered into this 10th day of July, 2020, by California Gold Development Corporation, a California corporation ("California Gold") and Carson City West LLC, a Nevada limited liability company ("CCW").

RECITALS

- A. California Gold is the owner of that certain real property known as Parcel 1 located in the City of Carson City, County of Carson, State of Nevada as is more particularly described in Exhibit A attached hereto and incorporated herein by this reference ("Parcel 1").
- B. CCW is the owner of that certain real property known as Parcel 2 located in the City of Carson City, County of Carson, State of Nevada as is more particularly described in Exhibit B attached hereto and incorporated herein by this reference ("Parcel 2").
- C. On June 24, 2013, the Carson City Planning Department recorded a Declaration of Easements and Restrictive Covenants (the "Agreement") with the Carson City Recorder as Instrument Number 435930, which Agreement encumbers both Parcel 1 and Parcel 2.
- D. California Gold sold its interest in Parcel 2 to the Choi Family Trust, on October 9, 2013, and the Choi Family Trust in turn sold its interest in Parcel 2 to the current owner of Parcel 2, CCW on July 29, 2016.
- E. Parcel 1 is now commonly known as 2031 East William Street, Carson City, Nevada 89701, and Parcel 2 is now commonly known as 2035 East William Street, Carson City, Nevada 89701.
- F. Tractor Supply Company, a Delaware corporation ("Tractor Supply") is currently operating a store on Parcel 2 pursuant to that certain Lease entered into by CCW's predecessor-in-interest, California Gold, as Landlord and Tractor Supply, as Tenant, dated as of February 21, 2013, as amended by that certain First Amendment to Lease dated July 31, 2013 and that certain Second Amendment to Lease dated October 23, 2013 (the "Tractor Supply Lease").

- G. Pursuant to Section 1(e) of the Agreement, Tractor Supply is an express third party beneficiary of the Agreement.
- H. The respective owners of Parcel 1 and Parcel 2 desire to amend the Agreement in certain respects, with Tractor Supply Company's approval.

NOW, THEREFORE, in consideration of the above premises and the covenants contained in the original Agreement and herein, the undersigned Owners hereby covenant and agree that the Parcels and all future Owners, tenants, and occupants of the Parcels shall be and hereby are subject to the terms, covenants, easements, restrictions, and conditions hereinafter set forth in this First Amendment, so that said Parcels shall be maintained, kept, sold, and used in full compliance with and subject to this First Amendment and, in connection therewith, the parties hereto on behalf of themselves and their respective successors and assigns covenant and agree as follows:

- 1. Recitals. The foregoing recitals are incorporated herein as though set forth in full in this space.
- 2. Definitions. Except as otherwise expressly provided herein, all capitalized terms in this First Amendment shall have the meaning ascribed to them in the Agreement, including, without limitation, "Parcel 1" and "Parcel 2".
- 3. General Use Restrictions. The following sentence is hereby added to follow the last sentence of the existing language in Section 5.3 of the Agreement:

"Notwithstanding the foregoing, nothing in this Agreement shall be deemed or interpreted to prohibit the following uses on Parcel 1: A retail store focusing on sales, rentals, installation, and/or servicing of tires and wheels; suspension parts including shocks and struts; suspension lift kits; suspension lowering kits; brakes and brake parts; batteries; wiper blades; services ancillary to any of the foregoing including, without limitation, wheel alignments and flat repairs; smog testing; and/or ancillary accessory products related to any or all of the foregoing, or any combination of the foregoing products and services, all for automobiles and light trucks (including, without limitation, an RNR Tire Express, Les Schwab, Discount Tire, America's Tire, or Big O Tires branded store)."

4. Notices. The following addresses are hereby updated in Section 11.4 of the Agreement:

The notice address for the Owner of Parcel 2 is updated as follows:

Carson City West LLC
Attn: David P. Stengl
144 Ironwood Ranch Way
Soquel, CA 95073

The notice address for Tractor Supply Company is updated as follows:

Tractor Supply Company
Attention: Lease Administration Department
5401 Virginia Way
Brentwood, TN 37027

5. Construction Conditions. In connection with any construction on Parcel 1, the Owner of Parcel 1 and its contractors, agents, employees and representatives, as applicable, shall satisfy each of the following conditions:

- a. The on-site Tractor Supply store manager and Tractor Supply shall be provided at least ten (10) days written notice prior to the commencement of construction upon Parcel 1 and construction upon Parcel 1 shall be coordinated with the on-site Tractor Supply store manager;
- b. The Tractor Supply on-site store manager and Tractor Supply shall be provided written notice of the contact name and number for the Parcel 1 on-site construction supervisor;
- c. No portion of Parcel 2 shall be utilized for staging or storage of any construction materials or equipment and all staging and storage of any construction materials and equipment shall be contained exclusively to Parcel 1;
- d. All commercially reasonable efforts shall be made to minimize any disruption or interference with Tractor Supply's access to and/or use of Parcel 2 for its business operations. If any disruption or interference with utilities that serve Parcel 2 is anticipated, then all such work which may cause any such disruption or interference upon Parcel 2 shall be performed after Tractor Supply's normal business hours;
- e. If there is any disruption to or interruption with Tractor Supply's power supply, then the Owner of Parcel 1 or its representatives, shall provide, at its sole cost and expense, a generator as needed to provide power for

Tractor Supply's business operations during such power outage or disruption;

- f. No Common Areas and/or Driveways which serve Parcel 2 shall be blocked from use by Tractor Supply team members, customers or delivery vehicles or interfered with at any time;
- g. Upon completion of construction on Parcel 1, the Common Areas and Driveways shall be returned to a condition as good or better than prior to the commencement of construction on Parcel 1.

6. Ratification. Except as expressly modified by this First Amendment, the Owners hereby ratify and confirm each and every provision of the Agreement.
7. Authority. Each of the parties represents and warrants that it has the full capacity, right, power and authority to execute, deliver and perform this Amendment and that all required actions, consents and approvals therefor have been duly taken and obtained.
8. Conflicts/Ratification. If there is any conflict between the provisions of the Agreement and this Amendment, the provisions of this Amendment shall control. Except as expressly modified herein, by this Amendment, the Agreement shall remain unchanged and shall continue in full force and effect and enforceable and binding in accordance with its terms.
9. Counterparts. This Amendment may be executed in counterparts or with counterpart signature pages, which upon execution by all of the parties shall constitute one integrated agreement.
10. No Further Modification. This Amendment is intended to modify the Agreement and shall be deemed to amend any language in the Agreement which is contrary to the provisions set forth herein. Any covenant or provision of the Agreement which is not inconsistent with this Amendment shall remain in full force and effect.
11. Entire Agreement. The Agreement as modified by this Amendment embodies the entire understanding between the Owners with respect to its subject matter and can be changed only by an instrument in writing signed by the Owners.
12. Successors and Assigns. The provisions of this Amendment shall bind and inure to the benefit of the heirs, successors and assigns of the parties hereto.
13. Recordation. This Amendment shall be recorded in the Official Records of Carson County, Nevada.

IN WITNESS WHEREOF, the parties have executed this First Amendment as of the date first written above.

[SIGNATURE PAGES FOLLOW]

OWNER OF PARCEL 1:

CALIFORNIA GOLD DEVELOPMENT
CORPORATION, a California corporation

Name: Scot L. Patterson

Title: CEO

WITNESSES:

Name: B. Campbell
Steve Campbell

Name: C. Terrell
Christina Terrell

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California

County of Tuolumne

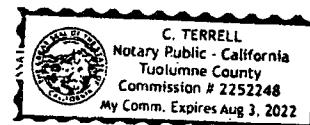
On July 7, 2020 before me, C. Terrell, a Notary Public, personally appeared Scot L. Patterson, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their 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.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature

C. Terrell



OWNER OF PARCEL 2:

CARSON CITY WEST LLC, a Nevada limited liability company

company

Name: David S. Gandy
Title: OWNER

Name: Karlie Gandy

Name: Ryan M. Gandy

(Notary acknowledgement attached.)

CALIFORNIA ACKNOWLEDGMENT

CIVIL CODE § 1189

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California

County of Santa Cruzon July 7, 2020

Date

before me,

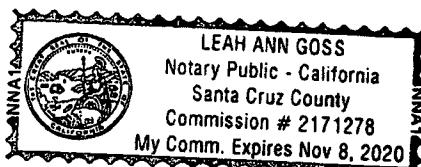
Leah Ann Goss Notary Public

Here Insert Name and Title of the Officer

personally appeared DAVID Stengl

Name(s) of Signer(s)

who 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.



Place Notary Seal and/or Stamp Above

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature

Signature of Notary Public

OPTIONAL

Completing this information can deter alteration of the document or fraudulent reattachment of this form to an unintended document.

Description of Attached Document

Title or Type of Document: 1st Amendment & Restrictive CovenantsDocument Date: 7-7-2020Number of Pages: 10

Signer(s) Other Than Named Above:

DAVID Stengl

Capacity(ies) Claimed by Signer(s)

Signer's Name: DAVID Stengl

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

Signer is Representing: _____

Signer's Name: _____

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

Signer is Representing: _____

EXHIBIT A
Legal Description of Parcel 1

Parcel 1 as shown on the Parcel Map for California Gold Development Corporation recorded on June 28, 2013 as Document No. 435931 in the Official Records of the County of Carson, State of Nevada.

EXHIBIT B
Legal Description of Parcel 2

Parcel 2 as shown on the Parcel Map for California Gold Development Corporation recorded on June 28, 2013 as Document No. 435931 in the Official Records of the County of Carson, State of Nevada.

ASSESSOR EVIDENCE

**CARSON CITY
BOARD OF EQUALIZATION**

February 9, 2021

Call the Ball QOF LLC
A.P.N. 008-152-24
2031 E William St.

The subject property is a 0.7650 acre vacant commercial parcel. For the 2021/22 fiscal year, the Carson City Assessor's Office has parcel number 008-152-24 land and total taxable value at \$280,031 there are minimal on site improvements for this parcel.

When the Assessor's Office researched and determined that the taxable value was not over market value, we used current market evidence in the time frame allowed per the NAC.

Nevada Administration Code (NAC 361.1182 (3) (b) "current market evidence" as used in this paragraph means sales data concerning sales of improved or unimproved parcels that occurred during the 36-month period immediately preceding July 1 of the year before the lien date, unless the Commission has approved the petition of the county assessor to consider sales that occurred before that 36-month period.

The Carson City Assessor's Office has determined that January 1, 2019 thru June 30, 2020 is an acceptable timeframe to establish "current market evidence" for the 2021/22 fiscal year.

The subject land value was determined by sales and market analysis, improvement cost was determined by Marshall & Swift Valuation Service.

Nevada Revised Statute (NRS 361.357 (3) states that if the County Board of Equalization finds that the full cash value of the property on January 1 immediately preceding the fiscal year for which the taxes are levied is less than the taxable value computed for the property, the board shall correct the land value or fix a percentage of obsolescence to be deducted from the otherwise computed taxable value of the improvements, or both, to make the taxable value of the property correspond as closely as possible to its full cash value.

Mr. Jonas Grant, states in the appeal that his estimate of value of the parcel is \$250,000. He also stated, "his purchase price of \$250,000 was a true arm's length transaction and the taxable value is higher than market value because the CC&R's are so restrictive".

The subject property is a vacant commercial parcel with minimal improvements and a "Monument Sign". The parcel was subdivided in 2013 and the CC&R's were then placed onto the vacant parcel along with the lease terms to Tractor Supply. The parcel was initially listed on January 22, 2019 for \$399,880 and sold to Mr. Grant July 10, 2020 for \$250,000. The parcel was on the market for over one year. After speaking with Mr. Grant, he informed us that the seller was extremely motivated and the CC&R's are very one-sided for Tractor Supply. Mr. Grant did not specify what his initial prospects were for the property or why the CC&R'S limited his ability to build a specific type of business. The "Prohibited Uses" and "General Use Restrictions" can be found under Exhibit A. The full copy of the CC&R's were included in the Appellant Evidence.

Upon researching the subject properties CC&R's, the Assessor's Office researched other commercial properties along the East William's Street / Highway 50 East corridor, and we found

the following similar restrictive uses.

- The CC&R's for the property located at 2100 East William Street (APN 002-102-31), commonly known as "Plaza 50" indicate similar "prohibited uses" (document #442420) for "Dottie's" located at 2260 East William Street (APN 002-102-29) and for "Capriotti's" located at 2190 East William Street (APN 002-102-30) see Exhibit B.
- The property located at 3240 Highway 50 East (APN 008-302-30), commonly known as CVS (Long's Drug Store) indicates "restrictions" as well to the adjoining properties; 3120, 3198 and 3300 Highway 50 East (APN's 008-302-40, -41, -34) to prohibit a business that would be in direct competition to CVS (document #'s 495710 and #311742), see Exhibit C.
- The "Save Mart East" property, located at 3325 Highway 50 East (APN 008-311-04) restrictions have been included as well (document #173486 and #471606) for the adjoining properties (APN's 008-311-05, -06, -07, -08 and 008-303-40, see Exhibit D.

When comparing the taxable land values of these properties with CC&R's, the Assessor's Office was able to determine that the parcels are similar in size to the subject parcel and have been assessed at an average of \$8.70 /sf see Exhibit E.

361.227 Determination of taxable value.

1. *Any person determining the taxable value of real property shall appraise:*
 - (a) *The full cash value of:*
 - (1) *Vacant land by considering the uses to which it may lawfully be put, any legal or physical restrictions upon those uses, the character of the terrain, and the uses of other land in the vicinity.*
 - (2) *Improved land consistently with the use to which the improvements are being put.*
 - (b) *Any improvements made on the land by subtracting from the cost of replacement of the improvements all applicable depreciation and obsolescence. Depreciation of an improvement made on real property must be calculated at 1.5 percent of the cost of replacement for each year of adjusted actual age of the improvement, up to a maximum of 50 years.*
2. *The unit of appraisal must be a single parcel unless:*
 - (a) *The location of the improvements causes two or more parcels to function as a single parcel;*
 - (b) *The parcel is one of a group of contiguous parcels which qualifies for valuation as a subdivision pursuant to the regulations of the Nevada Tax Commission; or*
 - (c) *In the professional judgment of the person determining the taxable value, the parcel is one of a group of parcels which should be valued as a collective unit.*
3. *The taxable value of a leasehold interest, possessory interest, beneficial interest or beneficial use for the purpose of NRS 361.157 or 361.159 must be determined in the same manner as the taxable value of the property would otherwise be determined if the lessee or user of the property was the owner of the property and it was not exempt from taxation, except that the taxable value so determined must be reduced by a percentage of the taxable value that is equal to the:*
 - (a) *Percentage of the property that is not actually leased by the lessee or used by the user during the fiscal year; and*
 - (b) *Percentage of time that the property is not actually leased by the lessee or used by the user during the fiscal year, which must be determined in accordance with NRS 361.2275.*
4. *The taxable value of other taxable personal property, except a mobile or manufactured home, must be determined by subtracting from the cost of replacement of the property all applicable depreciation and obsolescence. Depreciation of a billboard must be calculated at 1.5 percent of the*

cost of replacement for each year after the year of acquisition of the billboard, up to a maximum of 50 years.

5. The computed taxable value of any property must not exceed its full cash value. Each person determining the taxable value of property shall reduce it if necessary to comply with this requirement. A person determining whether taxable value exceeds that full cash value or whether obsolescence is a factor in valuation may consider:

(a) Comparative sales, based on prices actually paid in market transactions.

(b) A summation of the estimated full cash value of the land and contributory value of the improvements.

(c) Capitalization of the fair economic income expectancy or fair economic rent, or an analysis of the discounted cash flow.

È A county assessor is required to make the reduction prescribed in this subsection if the owner calls to his or her attention the facts warranting it, if the county assessor discovers those facts during physical reappraisal of the property or if the county assessor is otherwise aware of those facts.

6. The Nevada Tax Commission shall, by regulation, establish:

(a) Standards for determining the cost of replacement of improvements of various kinds.

(b) Standards for determining the cost of replacement of personal property of various kinds. The standards must include a separate index of factors for application to the acquisition cost of a billboard to determine its replacement cost.

(c) Schedules of depreciation for personal property based on its estimated life.

(d) Criteria for the valuation of two or more parcels as a subdivision.

7. In determining, for the purpose of computing taxable value, the cost of replacement of:

(a) Any personal property, the cost of all improvements of the personal property, including any additions to or renovations of the personal property, but excluding routine maintenance and repairs, must be added to the cost of acquisition of the personal property.

(b) An improvement made on land, a county assessor may use any final representations of the improvement prepared by the architect or builder of the improvement, including, without limitation, any final building plans, drawings, sketches and surveys, and any specifications included in such representations, as a basis for establishing any relevant measurements of size or quantity.

8. The county assessor shall, upon the request of the owner, furnish within 15 days to the owner a copy of the most recent appraisal of the property, including, without limitation, copies of any sales data, materials presented on appeal to the county board of equalization or State Board of Equalization and other materials used to determine or defend the taxable value of the property.

9. The provisions of this section do not apply to property which is assessed pursuant to NRS 361.320.

(Added to NRS by 1965, 1445; A 1969, 1451; 1975, 65, 1656; 1977, 1318; 1979, 79; 1981, 788, 789; 1983, 1047, 1884, 1885; 1987, 2075; 1989, 668, 1818; 1993, 2312; 1997, 1111; 1999, 1029; 2001, 842; 2003, 2758; 2009, 1216; 2013, 3116)

The Assessor's Office has included a sales comparison chart with recent, local, vacant land sales and current listings. These sales support a \$12.82 sf. value or \$427,201 site value for the subject. Per the request of the property owner, the Assessor's Office provided comparable sales that were used (Exhibit F). These comparables were provided to the appellant at his request, shortly after we received the appeal, along with a copy of one of the similar CC&R's that we found (Exhibit G).

Based on these findings and based on the comparable sales and listings, the Assessor's office recommends the land value remain as is for a total taxable value of \$280,031.