

APNS: 138-15-310-019

**Recording requested by and  
when recorded return to:**  
TWIN PEAKS 7373-7375 LLC  
3263 E. Warm Springs Road  
Las Vegas, Nevada 89120

**DECLARATION OF  
COVENANTS, CONDITIONS AND RESTRICTIONS AND RESERVATION OF EASEMENTS  
FOR PEAK PLACE**

THIS DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS AND RESERVATION OF EASEMENTS FOR PEAK PLACE (this "Declaration") is made this \_\_\_\_\_ day of \_\_\_\_\_, 2020 by **TWIN PEAKS 7373-7375 LLC**, a Nevada limited-liability company (the "Declarant").

**Recitals**

A. Declarant is the owner of that certain real property located in the County of Clark, State of Nevada, which is more particularly described on *Exhibit "A"* attached hereto and incorporated herein by this reference (the "Real Property") which consists of 2.00 acres of land with one 33,000 sq. ft. constructed commercial office building that will be subdivided into fee simple unit condos (the "Building").

B. The Real Property is subject to the Las Vegas Technology Center Third Amended Declaration of Covenants, Conditions, and Restriction and Grant of Easements recorded on February 10, 1992, in Book 920210, Instrument 01115, Official Records, Clark County, Nevada, and all amendments thereto, ("Master Declaration"), which is managed by the Owners Association established pursuant to the Master Declaration ("Master Association"). Notwithstanding anything to the contrary herein, each Unit Owner shall be required to comply with the Master Declaration.

C. Declarant desires and intends that the Real Property be operated as an office center called Peak Place which will consist of the Building being subdivided into parcels ("Units") to be held in fee simple by the Owners, and one or more parcels owned by the Declarant or Association, more particularly described in the site plan as *Exhibit "B"* attached hereto and incorporated herein by this reference (the "Project"). Building "A" as designated on *Exhibit "B"* shall be limited to five (5) Units, and Building "B" as designated on *Exhibit "B"* shall be limited to two (2) Units

D. Declarant desires and intends that the Project and all parcels created within the Project be subject to this Declaration for mutual and beneficial restrictions, covenants, agreements, easements, conditions and charges as hereinafter set forth, under a general plan for the benefit of all of the Project.

E. Each Unit Owner of a parcel of land within the Project shall have appurtenant to it a membership in the Association, which will be the management body for the Project.

F. The Project and this Declaration shall not be subject to the provisions of the Uniform Common Interest Ownership Act, codified in Chapter 116 of the Nevada Revised Statutes ("NRS"), except to the extent permitted under NRS 278A.170.

**ARTICLE I**  
**DEFINITIONS**

Unless the context otherwise specifies or requires, the terms defined in this Article I shall, for all purposes of this Declaration, have the meaning herein specified.

“**Accessibility Law**” means any federal, state or local law, statute, code, ordinance, rule, regulation or requirement relating to accessibility to facilities or properties for disabled, handicapped and/or physically challenged persons, including, without limitation, the Americans with Disabilities Act of 1991, as amended (42 U.S.C. Sections 12101, et seq.).

“**Affiliate of Declarant**” shall mean an entity which is controlled by, controls, or is under common control with Declarant. The term “control” or “controlled” as used herein shall mean the ownership, directly or indirectly, of more than one percent (1%) of the voting securities of, or more than one percent (1%) of the voting interest in any entity.

“**Articles**” shall mean the Articles of Incorporation of the Association which have been, or may be, filed in the office of the Secretary of State of the State of Nevada, as the same may from time to time be amended.

“**Assessments**” shall mean the assessments paid by Owners for Common Expenses described in Section XI.

“**Association**” shall mean Peak Place Association, a non-profit corporation, which is the owners association to be established by Declarant for the purpose of administering this Declaration.

“**ARC**” shall mean the Architectural Review Committee established pursuant to Article VI hereof.

“**Board of Directors**” or “**Board**” shall mean the board of directors of the Association which shall have a fiduciary duty to the Association. So long as the Declarant owns any parcel contained within the Project, the Declarant shall have the sole authority to appoint the Board of Directors.

“**Building**” in the singular and “**Buildings**” in the plural shall mean the building constructed on the Project.

“**Bylaws**” shall mean the Bylaws of the Association that are adopted by the Board of Directors, as such Bylaws may be amended from time to time.

“**Common Area**” or “**Common Areas**” shall mean all of those exterior and/or interior areas described and/or depicted in ***Exhibit “C”*** attached hereto and incorporated herein by this reference.

“**Common Expenses**” shall mean all costs and expenses, reasonably incurred hereafter in connection with the management, operation, maintenance and repairs of the Common Areas as described in Section 11 below.

“**Condominium**” shall mean an estate in real property consisting of an undivided interest in common portions of a parcel of real property together with a separate interest in a space in a commercial building on such real property.

**“Declarant”** shall mean TWIN PEAKS 7373-7375 LLC, a Nevada limited-liability company and to the extent provided in Section 12.1 below, its successors and assigns.

**“Default Interest Rate”** shall mean a per annum rate of interest equal to the **“Prime Rate”** publicly announced from time to time by the Wall Street Journal (or, in the event of the discontinuance of such rate, a reasonable replacement reference rate determined from time to time by the Association) plus 10%.

**“Environmental Laws”** shall mean any Law that concerns the management, control, storage, discharge, treatment, containment, removal and/or transport of substances or materials that are or may become a threat to public health or the environment, including, without limitation, (i) the Resource Conservation Recovery Act, as amended by the Hazardous and Solid Waste Amendments of 1984 (RCRA, 42 U.S.C. Sections 6901 et seq.); (ii) the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended by the Superfund Amendments and Reauthorization Act of 1986 (CERCLA, 42 U.S.C. Sections 9601 et seq.); (iii) the Clean Water Act (CWA, 33 U.S.C. Sections 1251, et seq.); (iv) the Safe Drinking Water Act (14 U.S.C. Sections 1401, et seq.); (v) the Toxic Substances Control Act (TSCA, 15 U.S.C. Sections 2601 et seq.); (vi) the Hazardous Materials Transportation Act (49 U.S.C. Sections 1801, et seq.); (vii) the Emergency Planning and Community Right to Know Act of 1986 (42 U.S.C. Sections 11001, et seq.); (viii) the Clean Air Act (42 U.S.C. Sections 7401, et seq.); (ix) the Endangered Species Act (16 U.S.C. Sections 1531, et seq.); (x) the Occupational Safety and Health Act of 1970 (OSHA, 29 U.S.C. Sections 65, et seq.); (xi) any regulations promulgated pursuant to Items (i) - (x) above; and (xii) any similar local, state or federal laws, rules, ordinances or regulations either in existence as of the date hereof, or enacted or promulgated after the date of this Declaration, including, without limitation, Chapter 459 of the Nevada Revised Statutes.

**“Hazardous Substance”** shall mean any substance, material, element, compound, mixture, solution, waste, pollutant or matter that may give rise to liability under any Environmental Law or under any common law theory involving materials or substances which are (or alleged to be) hazardous to human health or the environment, based on nuisance, trespass, negligence, strict liability or other tortious conduct.

**“Laws”** shall mean all statutes, ordinances, rules, regulations, orders and decrees of all municipal, state and federal authorities.

**“Lien”** shall mean a lien against any Unit or Units arising pursuant to this Declaration.

**“Master Association”** shall mean the Owners Association established pursuant to the Master Declaration.

**“Master Declaration”** shall mean the Las Vegas Technology Center Third Amended Declaration of Covenants, Conditions, and Restriction and Grant of Easements recorded on February 10, 1992, in Book 920210, Instrument 01115, Official Records, Clark County, Nevada, and all amendments thereto.

**“Member”** shall mean any person who is designated as a member pursuant to Section 13.2 hereof.

**“Mortgage”** shall mean a mortgage, deed of trust or other security device affecting all or any portion of a Unit or Units and which shall have been recorded in the Public Records (as hereinafter defined), and **“Mortgagee”** shall mean and refer to the mortgagee, beneficiary or other holder of any of the foregoing instruments, provided the name and address of such mortgagee, beneficiary or other holder shall appear among the Public Records.

**“Occupant”** shall mean the lessee, user or Owner of a Unit and anyone occupying or using such Unit under or through such lessee or Owner, including, without limitation, their employees, agents, contractors and invitees.

**“Owner”** shall mean any person having any fee simple estate in any Unit, excluding any person who holds such interest as security for the payment of an obligation, but including any Mortgagee or other security holder in actual possession of any Unit, by foreclosure or otherwise, and any person taking title from any such security holder.

In the event that any Unit shall vest ownership of the Unit in more than one (1) Person, then the several Unit Owners of the Unit shall designate one (1) Person that is a part Unit Owner of that Unit to act on behalf of all such Unit Owners for that Unit in the performance of the provisions of this Declaration. Any such designation shall be in writing and shall be served upon Declarant and all the other Unit Owners in accordance with the notice provisions of this Declaration. In the absence of any such written designation, the acts of the transferring Unit Owner shall be binding upon all of the Unit Owners of such Unit until such time as the written designation is properly served as provided by this Section, and such Unit Owner shall be the Person to whom all notices hereunder are sent, but such Unit Owner shall not be liable for the obligation of such transferee Unit Owners under this Declaration, except to the extent such transferring Unit Owner remains a Unit Owner. Any Person designated pursuant to the provisions of this Section shall be the agent of its principals, hereby irrevocably appointed for such purpose, upon whom service of any process, writ, summons, order or other mandate of any nature of any court in any action, suit or proceeding arising out of this Declaration may be made, and service upon such designated Person shall constitute due and proper service of any such matter upon its principal. Any Person designated pursuant to this Section as the designee -of multiple Unit Owners of a Unit shall remain such designee until either a new person is so designated or there is only one Unit Owner of such Parcel.

**“Owner’s Proportionate Share”** shall be the proportion of each Unit Square Footage to the total Square Footage of the Real Property.

**“Person”** shall include artificial persons or legal entities (such as corporations, partnerships, limited liability companies, governmental subdivisions, etc.) as well as natural persons, and the term includes the plural.

**“Project”** means the Real Property, together with all improvements thereon.

**“Public Records”** shall mean the Official Records, Clark County, Nevada, or such other public office as may, at the time and according to the context, be the repository of records and documents imparting constructive notice under applicable local, state or federal law.

**“Real Estate Taxes”** shall mean all taxes, assessments, levies, and charges, whether special, extraordinary, or otherwise, whether foreseen or unforeseen, which may be levied, assessed or imposed upon, on account or with respect to: (i) the ownership of and/or all other taxable interests in all land included within the Common Areas; and other improvements included within the Common Area.

**“Real Property”** shall mean all of the real property described in *Exhibit “A”* attached hereto and incorporated herein by this reference.

**“Residential Use”** shall mean the use of any part of the Real Property by any Person as a primary residence.

**“Supplemental Declaration”** shall have the meaning set forth in Section 16.2 below.

**“Unit”** shall mean any legally created parcel of land located within the Project, including without limitation, any parcels owned by Declarant or Association, including common areas. No Unit may be created other than by Declarant so long as Declarant or any Affiliate of Declarant (as hereinafter defined) owns any portion of the Real Property, unless prior written approval is obtained from Declarant.

“Utility Installations” shall have the meaning set forth in Section 7.1 below.

“Unit Square Footage” shall mean the gross square footage of each Unit as determined by Declarant and set forth on either (a) the *Exhibit “B”* to this Declaration, or (b) on any Supplemental Declaration recorded by Declarant.

## **ARTICLE II GENERAL DECLARATION**

Declarant hereby declares that all of the Project, including the Real Property, is hereby made subject to this Declaration and shall be conveyed, hypothecated, encumbered, leased, occupied, built upon or otherwise used, improved or transferred, in whole or in part, subject to this Declaration. All of the covenants and provisions of this Declaration are hereby declared to be in furtherance of a general plan for the subdivision, improvement, use, enjoyment and sale of Units within the Project, and are established for the purpose of enhancing and perfecting the value, aesthetics, desirability and attractiveness of the Project and the Units. All of the covenants, conditions, restrictions and easements provided in this Declaration shall run with the land now or hereafter constituting the Project, for all purposes, and shall be binding upon and inure to the benefit of Declarant, the Association, and all Owners, as well as their respective successors-in-interest and assigns. All of the covenants, conditions, restrictions and easements provided in this Declaration shall also be binding upon all Occupants of the Project, as well as their respective successors-in-interest and assigns, invitees, employees and agents.

Any Mortgagee or other purchaser at any trustee’s or foreclosure sale shall be bound by and take its property subject to his Declaration as fully as any other Owner of any portion of the Project.

## **ARTICLE III DURATION AND MODIFICATION OF RESTRICTIONS**

Section 3.1            Duration. This Declaration shall remain in full force and effect for a period of ten (10) years, and may not be terminated prior to such term, unless terminated by instrument recorded in the Public Records and executed by (a) the then record Owner or Owners of seventy-five percent (75%) of the total Unit Square Footage; and (b) Declarant (so long as Declarant or an Affiliate of Declarant owns any of the Units). Thereafter, this Declaration shall be renewed automatically, without further notice and without limitation, for successive renewal periods of ten (10) years each, unless terminated by an instrument recorded in the Public Records the year prior to a renewal period that is executed by the Owners of at least seventy-five percent (75%) of the total Unit Square Footage; and (b) Declarant (so long as Declarant or an Affiliate of Declarant owns any of the Units or Common Areas). Provided, however, that any termination of this Declaration shall not operate to terminate the easements granted under Article VII hereof to the extent that such easements are necessary for the continued use of any Unit, unless a separate easement is granted and recorded in connection with the instrument terminating this Declaration.

Section 3.2            Amendment. This Declaration may be modified only by the recordation, in the Public Records, of an agreement or document of modification executed by (a) the then record Owner or Owners of at least seventy-five percent (75%) of the total Unit Square Footage , and (b) Declarant (so long as it owns any portion of the Real Property). At such time as Declarant no longer owns any portion of the Real Property, this Declaration may be modified only by the recordation, in the Public Records, of an agreement or document of modification executed by the record Owners of at least seventy-five percent (75%) of the total Unit Square Footage.

## **ARTICLE IV USE OF PROPERTY**

Section 4.1      No Hazardous Waste. No Unit or any portion thereof shall ever be utilized for the storage or disposal of Hazardous Substances, nor shall any Owner cause, suffer or permit any Hazardous Substance to be brought upon, kept, or used in or about the Project, except to the extent the bringing upon, storage or use of such Hazardous Substance (i) is necessary or useful to the conduct of any business lawfully permitted to be operated (under applicable laws and this Declaration) within the Project; (ii) will be in compliance with all Laws, including without limitation, all Environmental Laws; (iii) will not result in the breach or default under a Mortgage; and (iv) is not harmful to any other Occupant or invitee, of the Project. If an Owner breaches the obligations stated in the preceding sentence, or if, notwithstanding that such presence is permitted under the preceding sentence, the presence of any Hazardous Substance within the Project caused, suffered or permitted by an Owner results in contamination of the Project or any part thereof, or if contamination of the Project or any part thereof by Hazardous Substances otherwise occurs for which an Owner is legally liable to any other Occupant of the Project for damage resulting therefrom, then such Owner shall protect, indemnify, defend and hold the other Owners and their tenants harmless from any and all claims (including, without limitation, diminution in value of the Project, damages for the loss or restriction on use of rentable or usable space or of any amenity of the Project, damages arising from any adverse impact on marketing of space, and sums paid in settlement of claims, attorneys' fees, consultant fees and expert fees) which arise as a result of such contamination. This indemnification includes, without limitation, costs incurred in connection with any investigation of site conditions or any cleanup, remedial, removal, or restoration work required by any federal, state, or local governmental agency or political subdivision because of Hazardous Substances present in the soil or ground water on or under the Real Property. Without limiting the foregoing, if the presence of any Hazardous Substance within the Project or any part thereof caused, suffered or permitted by an Owner results in any contamination of the Project or any part thereof, such Owner shall promptly take all actions at its sole expense as are necessary to return the Project or such part thereof to the condition existing prior to the introduction of any such Hazardous Substance to the Project; *provided, however*, that the approval of such actions shall first be obtained from the affected Owners and all Mortgagees, which approval may be given or withheld by such Owners and Mortgagees in their sole discretion. Each Owner's obligations under this Section 4.1 shall survive any termination of this Declaration.

Section 4.2      No Residential Uses. The Project is hereby restricted exclusively to non-Residential Use.

Section 4.3      No Adult Uses. No portion of the Project shall be utilized as an adult theater, adult bookstore or adult video store; nor shall any portion of the Project be utilized for the sale or rental of any pornographic or "adult" materials; nor for any use that is related to cannabis or cannabis related products.

Section 4.4      Nuisances and Noxious or Offensive Activities. No Owner or Occupant of any portion of the Project shall create a nuisance to all or any part of the Project or the surrounding Buildings. No rubbish or debris of any kind shall be placed or permitted to accumulate upon or adjacent to any Unit (except trash awaiting regular removal and temporarily placed in approved trash receptacles) and no odors shall be permitted to arise therefrom so as to render any Unit or portion thereof unsanitary, unsightly, offensive or detrimental to any property in the vicinity thereof or to the Occupants thereof. No Owners or Occupant of any portion of the Project shall allow any excessive or disruptive noises to emanate from any Unit.

Section 4.5      Underground Utilities, Pipes, etc. All pipes, conduits, cables, lines and other equipment for water, gas, sewage, drainage, steam, electricity, or any other energy or service, shall be installed and maintained in accordance with plans and specifications approved by the ARC, subject to applicable county or municipal codes.

Section 4.6      Signs. The location, size, design and construction of all signs shall be established and maintained by the Board and consistent with the quality and character of comparable signs in the market area of the Project, subject to applicable county and municipal codes and the Master Declaration. Declarant shall have the right, for so long as Declarant owns any of the Real Property, to place one or more sale or lease signs on any part of the Common Area and/or on any Unit that is then owned by Declarant. A

sign is deemed to be the use of any words, numerals, figures, devices, designs, trademarks or other symbols intended to communicate.

Subject to the Master Declaration, the Declarant reserves the right to create and reserve one or more signage easements (“Signage Easements”) upon, across, and over those portions of the Real Property or Common Area in such locations as may be determined by the Declarant for the placement of monument and pylon signs (collectively “Signs”). The Declarant shall have the right to rent or lease spaces on the Signs to Owners or Occupants of the Project on such terms and conditions as Declarant shall elect in its sole discretion. Such Signage Easements shall, notwithstanding any contrary provision herein or any contrary action by the Owners or the Association, be irrevocable unless terminated or transferred by the Declarant. No Owner shall have any right to space on any of the Signs because of such Owner’s ownership of a Unit nor shall the Association have any right to the proceeds received from the Declarant therefrom. Each Signage Easement created hereunder shall run with the land and be binding upon the Owners and Occupants of each Unit. Unless and until the Declarant terminates or transfers the Signage Easements, Declarant shall maintain the Signs and all other improvements located on any Signage Easement Area.

Section 4.7 Fumes, Gases, Odors, etc. No fumes, odors, gases, vapors, acids or other substances shall be permitted to escape or be discharged into the atmosphere which, in the opinion of the Association or Declarant, may be detrimental to the health, safety or welfare of persons, or may interfere with the comfort of persons within the area, or which may be harmful to property or vegetation. Without limiting the generality of any other provision hereof, all uses within the Project shall comply with all applicable county or municipal air pollution control standards.

Section 4.8 Maintenance of Units. The Owner of every Unit shall maintain those portions of its Unit not constituting Common Area (including without limitation all improvements located within the Unit) in a safe, clean, neat and sanitary condition and in all respects in compliance with all Laws, including governmental zoning, health, fire and police requirements. Such maintenance shall, if applicable, include, without limiting the generality of the foregoing:

- (a) Removing all trash, refuse, papers, and debris from each Unit, except for routine removal and maintenance for which the Association is responsible;
  - (b) Placing, maintaining, keeping in repair and replacing as necessary any business signs;
  - (c) Maintaining any satellite dishes, television antennas, and/or radio antennas on or connected to the Unit, if any are approved by the Board, in such a manner so that they are not visible and otherwise do not cause the Unit to be maintained in anything but a clean and orderly condition;
  - (d) Operating, keeping in repair and replacing as necessary such artificial lighting facilities as shall be reasonably required for the safe and attractive condition of the Unit and such artificial lighting as Declarant may have installed in such Owner’s Unit prior to Declarant’s conveyance of the Unit to its Owner;
  - (e) Maintaining all areas of the Unit in a good condition and state of repair;
- and
- (f) Maintaining each Unit and all improvements thereon in compliance with applicable Accessibility Laws.

Section 4.9 Construction Clean-Up. During construction of any improvements to or within any Unit, the Owner thereof shall keep the construction site free of accumulations of rubbish and scrap materials to the fullest extent reasonable. Construction materials and similar items employed in connection with such construction shall be kept within the Unit and in a neat and orderly manner, and shall be removed promptly upon completion of construction. Any construction material that cannot be kept within the Unit must be removed from the Project each night. All construction activities shall be conducted in a manner so as not to unreasonably interfere with the business activities of any Owner or Occupant on a Unit. At the request of the Association, the Declarant, or the owner of another Unit, all construction activities shall be

conducted after regular business hours (after 5:00 p.m. and before 8:00 a.m.) so as to not interfere with existing businesses being operated out of the Project. If any Owner's construction activities damage any portion of the Common Areas, such Owner shall be liable to repair such damage. Each Owner shall obtain the Association's prior written consent prior to commencing construction on a Unit and the Association's, in its sole discretion, may require a security deposit of up to Ten Thousand and No/100<sup>th</sup> Dollars (\$10,000.00) prior to approving the commencement of any work on a Unit as security against damage to any portion of the Project caused by the applicable construction activities; *provided, however*, that during periods prior to the date the Association is created and becomes operational, the prior written consent of Declarant shall be required and Declarant, in its sole discretion, may require a security deposit. Upon an Owner's completion of construction activities on its Unit, such Owner shall notify the Association, or, if applicable, the Declarant and the Association, or if applicable, the Declarant shall promptly refund to Owner that portion of the security deposit that has not been used by the Association, or if applicable, the Declarant to remedy any damage caused by Owner or its agents.

Section 4.10      Animals. No livestock, poultry, pets or other animals shall be kept in any Unit.

Section 4.11      Dirt, Dust and Waste Discharge. No use will be permitted which emits dust, sweepings, dirt or cinders into the atmosphere, or discharges liquid, solid wastes or other harmful matter into any runoff, irrigation or other water. No waste or any substance or materials of any kind shall be discharged into any public sewer serving the Project, or any part thereof, in violation of any regulations of any public body having jurisdiction. Additionally, any waste water shall be flushed from all portions of the Project so as not to leave any residue on any parking or other Common Areas of the Project. No vehicle washing shall be permitted on the Project.

Section 4.12      Drainage. There shall be no interference with the established drainage pattern of the Project without the prior written consent of the ARC.

Section 4.13      Laws. All Occupants shall comply with all applicable laws, rules, ordinances, codes and regulations governing their Unit, the Building and/or the Project, including the covenants, conditions and restrictions contained in this Declaration and all other applicable covenants, conditions and restrictions, and shall not exceed or violate any of the forgoing.

Section 4.14      Enclosed Operations. Except for loading and unloading and parking, all operations and business activities in a Unit shall be carried on within the Unit and no outside operations shall be permitted, except in accordance with the guidelines adopted by the ARC. No equipment, machinery, materials, junk, debris, or similar matters shall be placed, stored, or kept outside of any Unit.

Section 4.15      Leafleting. No distribution, leafleting, broadcasting, posting or other dissemination of any handbills, streamers, circulars, flyers or other promotional or advertising materials whatsoever shall be permitted at any time in the Project.

Section 4.16      Off-street Parking. No parking shall be permitted on any street, lawn, median strip, public walkway, swales, berm or other unpaved area or at any place other than on the paved parking spaces provided on the Real Property as designated in **Exhibit "D"** attached hereto and incorporated herein by this reference.

Section 4.17      No Further Subdivision. No Unit may be divided into two (2) or more parcels, nor may the legal description, size or shape of any Unit be altered, whether by lot line adjustment, subdivision map, parcel map or otherwise, without the prior written approval of the ARC and, for so long as Declarant owns any of the Real Property, the Declarant.



Section 4.18 General Restrictions. The use of any Unit shall be subject to and restricted by the uses contained in the Master Declaration as described herein and the Las Vegas Municipal Code, Title 19.”)

## **ARTICLE V** **PARKING AND COMMON AREAS**

Section 5.1 Parking Area. To the greatest extent allowed by applicable law, the entire Project is and shall be treated by local governmental authorities as a “center,” “business park” or “office park” for purposes of computing the required parking within the Project.

Section 5.2 Parking Rights and Restrictions. All parking within the Project shall be for the non-exclusive use of the Owners and occupants and their respective employees, customers and contractors. Parking shall be permitted only on the paved parking spaces provided on the Real Property as designated in **Exhibit “D”** attached hereto and incorporated herein by this reference.

Section 5.2 Covered Parking. The Board may, with approval of the Master Association, create a covered parking area for the benefit of the Owners, and rules to regulate the related use thereof.

## **ARTICLE VI** **ARCHITECTURAL CONTROL**

Section 6.1 Submission of Plans and Specifications. Any construction, modification or material change to the interior or exterior of the structure or landscaping shall be reviewed prior to commencement to confirm compliance with the standards set forth with the Master Declaration, specifically including Article VI, VII and VIII. No construction activities shall commence on a Unit, in any way that materially changes the interior or exterior appearance thereof, unless plans and specifications (including a description of any proposed use) therefor shall have been submitted to and approved in writing by the Declarant or the Board.

Section 6.2 Architectural Review Committee. An ARC may be formed to monitor and enforce the provisions of this Article VI at such time as Declarant no longer owns any portion of the Real Property. Members of the ARC may, but shall not be required to, be Owners.

Section 6.3 Submission of Plans and Specifications. If an ARC has been created, then no construction activities shall commence on a Unit, nor shall any improvements be undertaken, nor shall any existing improvements located in any Unit be altered in any way that materially changes the interior appearance thereof, unless plans and specifications (including a description of any proposed use) therefor shall have been submitted to and approved in writing by the ARC. Such submittals shall be in such form, and shall contain such information, as may be reasonably required by the ARC.

Section 6.4 Disapproval. The ARC shall have the right, but not the obligation, to disapprove or request modifications of any plans and/or specifications submitted hereunder because of any of the following:

- (a) failure to comply with any provision of this Declaration;
- (b) failure to include information in such plans and specifications as may have been reasonably requested by the ARC;
- (c) objection on the ground of incompatibility of any proposed improvements to any Units or use with existing Units or uses upon other Units or other properties in the vicinity;
- (d) objection to the color scheme, finish, proportions, style of architecture, height, bulk or appropriateness of any improvements to any Units;

(e) any other matter which, in the reasonable judgment of the ARC, would render the proposed improvements or use inharmonious with the general plan of improvement of the Project or with other Units or other properties in the vicinity.

In any case where the ARC shall disapprove any plans and specifications submitted hereunder, or shall approve the same only as modified or upon specified conditions, such disapproval or qualified approval shall be accompanied by a statement of the grounds upon which such action was based. In any such case the ARC shall, if requested, make reasonable efforts to assist and advise the applicant in order that an acceptable proposal can be prepared and submitted for approval.

Section 6.5 Time for Approval. Approval for use on any Unit of any plans or specifications shall not be deemed to constitute the approval of such plans or specifications or any of the features or elements included therein for use on any other Unit or Units. Approval of plans and specifications relating to any Unit, however, shall be final as to that Unit and such approval may not be revoked or rescinded thereafter, providing (i) the improvements or uses shown or described on or in such plans and specifications do not violate any specific prohibitions contained in this Declaration, and (ii) that the plans and specifications, as approved, and any conditions attached to any such approval, have been adhered to and complied with in regard to all improvements and uses on the Unit in question. In the event that the ARC fails to approve or disapprove any plans and specifications as herein provided within ninety (90) calendar days after each submission thereof, the same shall be deemed to have been approved, as submitted, and no further action shall be required to evidence such approval; *provided*, that such approval shall not relieve the Owner from its obligation to obtain the approval of the ARC for any subsequent plan submissions required pursuant to this Declaration.

Section 6.6 Construction Without Approval. If any improvements shall be altered, erected, placed or maintained upon any Unit other than in accordance with the provisions of this Article VI, such alteration, erection, maintenance or use shall be deemed to have been undertaken in violation of this Article VI and without the approval required herein, and, upon written notice from the ARC, any such improvement so altered, erected, placed or maintained upon any Unit in violation hereof shall be removed or re-altered, and any such use shall be terminated, so as to extinguish such violation.

If within thirty (30) calendar days after the notice of such violation the Owner of the Unit upon which such violation exists shall not have taken reasonable steps to accomplish the removal or termination of the same, the ARC shall have the right, through its agents and employees, to enter upon such Unit, and to take such steps as may be necessary to extinguish such violation. The ARC, as well as its agents, shall not thereby be deemed to have trespassed upon such Unit and shall be subject to no liability to the Owner or Occupant of such Unit for such entry and any action taken in connection with the removal of any violation. The cost of any abatement or removal hereunder shall be a binding, personal obligation of such Owner, and may also be enforced by perfection of a Lien in the manner provided in Section 12.2 below.

Section 6.7 Inspection. Any agent of the ARC may at any reasonable time or times enter upon and inspect any Unit and any improvements thereon for the purpose of ascertaining whether the maintenance of such Unit and the maintenance, construction, or alteration of improvements thereon and the use or uses conducted thereon are in compliance with the provisions hereof; and neither the ARC nor any such agent shall be deemed to have committed a trespass or other wrongful act by reason of such entry inspection.

Section 6.8 Liability. Neither the ARC nor the Association shall be liable for any damage, loss or prejudice suffered or claimed by the applicant or any third party on account of (a) any defects in any plans or specifications submitted, revised or approved in accordance with the foregoing provisions, nor for any structural or other defects in any work done according to such plans and specifications; (b) the approval or disapproval of any plans, drawings and specifications, whether or not defective; (c) the construction or performance of any work, whether or not pursuant to approved plans, drawings and specifications; and (d) the development of any Unit within the Project.

Section 6.9 Maintenance of Improvements. Anything to the contrary in this Declaration notwithstanding, all improvements constructed as approved by the ARC pursuant to this Article VI shall at all times thereafter be maintained by the Owner of each Unit in a neat, clean, attractive and sound condition, substantially as originally installed or constructed. So long as this Declaration remains in effect, and regardless of whether Declarant continues to own any portion of the Project, there shall be no substantial alteration to the architectural style, color, layout or exterior appearance of any Units or improvements within Units, without the prior written consent of the ARC.

## **ARTICLE VII** **EASEMENTS**

Section 7.1 Reservation of Easements. Non-exclusive easements and rights-of-way are hereby expressly reserved to the Association and the Declarant together with its successors and assigns in, on, over and under the “easement area,” as hereinafter defined, of each Unit, for the erection, installation, construction and maintenance of wires, lines and conduits and the necessary or proper attachments in connection with the transmission of electricity, telephone, storm-water drains, land drains, public and private sewers, pipe lines for supplying gas, water and heat, and for any other public or quasi-public utility facility, or functions (collectively, “Utility Installations”). Declarant, and its respective agents, successors and assigns, shall have the right to enter upon all parts of the easement area of each Unit for any of the purposes for which the foregoing easements and rights-of-way are reserved with the coexistent responsibility of restoration of any improvements. The term “Easement Area,” as used herein, shall mean and refer (i) to those areas in each Unit with respect to which any easements may be now or hereafter created as shown on any recorded map, plat, or easement relating thereto; (ii) the Common Areas and (iii) any portion of any Unit and the improvements thereon on which or within which any such Utility Installations are or may in the future be located.

In addition, exclusive easements are hereby expressly reserved to Declarant, its successors and assigns in, on, over and under the Real Property for the purpose of exercising Declarant’s rights set forth in Section 9.1.

Section 7.2 Reciprocal Easements for Use of Common Areas. Each of the Units and their respective Owners, tenants and subtenants, and the agents, customers, licensees and invitees of each of them, is hereby granted a non-exclusive reciprocal right, privilege and easement over, upon and across Common Areas, to use those portions of the Common Areas which, by their nature, are manifestly designed and intended for common use by the Occupants of the Project for pedestrian walkways, pedestrian ingress and egress to and from buildings, pedestrian and vehicular ingress and egress to and from the parking areas, for the respective purposes for which such Common Areas are designed. Without limiting the generality of the foregoing, each of the Units and their respective Owners, tenants and subtenants, and the agents, suppliers, purveyors, customers, licensees and invitees of each of them, is hereby granted a nonexclusive reciprocal right, privilege and easement over, upon and across the parking areas, for vehicular and pedestrian ingress and egress and parking of vehicles.

Section 7.3 Utility Easements. Each Unit is hereby granted an easement under, above, across, and/or through each of the other Units for utilities, including without limitation, electricity, water, gas, sewer, telephone, cable television, internet, and storm drains. All utility easements shall be situated so as to minimize damage, diminution in value or other negative impacts upon the burdened Unit. The utility easements granted hereby are for the purpose of installation, testing, maintenance, replacement and/or repair of utility lines, conduits or other facilities; *provided, however*, that in using the easements granted hereby, any Owner who goes, or causes his agent or any utility company to go, upon any other Owner’s Unit shall (a) cause such use of its utility easement to be conducted in a manner which, under the circumstances, is the least disruptive to the other Owner, its tenants, and their respective invitees, customers and licensees, (b) cause such use to be completed with due regard for the safety of all persons coming onto such Unit, and (c) cause,

at its expense, any damage to the other Owner's improvements to be promptly repaired and restored as near as practicable to the prior condition of such improvement. Each such Owner shall be liable to such other Owner for any breach of the foregoing obligations, and each such Owner shall indemnify such other Owner and hold such other Owner free, clear and harmless from any and all claims, actions, demands, causes of action, costs and expenses whatsoever (including attorneys' fees and court costs) for any personal injury or property damage arising from or as a result of such Owner's use of a utility easement upon such other Owner's Unit. In order to avoid undue disruption to all existing Unit Owners and undue expense and inconvenience to all new Unit Owners, at the time each Unit Owner builds out its Unit, said Owner shall construct and install all necessary pipes and/or conduits necessary to extend all utilities (including without limitation and to the extent applicable, electricity, water, gas, sewer, telephone, cable television, internet and storm drains) to all adjoining Units as directed by ARC, all at Owner's sole cost and expense. The pipes and/or conduit shall be constructed so as to allow future utilities to be extended through the pipes and/or conduit as is reasonably anticipated.

Section 7.4      Maintenance Easements. The Association, as well as its agents and employees, are hereby granted a non-exclusive right, privilege and easement over, upon and across each and every Unit, to maintain the Common Areas in accordance with the terms hereof, including without limitation the terms of Section 10.1.

Section 7.5      Encroachment Easement. The Project, and all portions thereof, shall be subject to an easement of up to ten (10) feet from the Unit boundaries and/ or Common Area boundaries for the actual extent of encroachments created by construction as designed or constructed by Declarant and for settling, shifting, and movement of any portion of the Real Property, except that no such easement is created for an encroachment which is the result of willful conduct on the part of Declarant, an Owner, a tenant, the Association, or any other person or entity. A valid easement for said encroachments and for the maintenance thereof shall exist. Such encroachments shall not be considered to be encumbrances upon any part of the Project. Encroachments referred to herein include, but are not limited to, encroachments caused by error in the original construction of improvements constructed on any Unit, by settling, rising, or shifting of the earth, or by changes in position caused by repair or reconstruction of any improvements on the Real Property.

## ARTICLE VIII

### UNIT IMPROVEMENTS

Each Owner shall strictly comply with all rules and regulations issued by the Board relating to any construction associated with any Unit.

## ARTICLE IX

### DECLARANT'S SPECIAL RIGHTS

Section 9.1      Special Declarant Rights. Declarant hereby reserves all reasonable and necessary rights to complete the development of the Project in accordance with the plans and specifications approved by the applicable county and municipal authorities, including the rights:

- (a) to complete Improvements indicated on any subdivision map describing the Real Property or otherwise required by law or by the Declaration;
- (b) to maintain within the Project, including the Common Area, management offices and facilities and signs advertising or identifying the Project;
- (c) to use easements through the Common Area for the purpose of making improvements within the Project; and

(d) the right to maintain the Common Area or any portion thereof in accordance with this Declaration.

Section 9.2 Transfer. Any or all of the rights reserved to Declarant in the Declaration may be transferred to other persons or entities, *provided, however*, that the transfer shall not reduce an obligation nor enlarge a right beyond that contained herein, and *provided* further, no such transfer shall be effective unless it is in a written instrument signed by the Declarant and recorded in the Public Records.

## **ARTICLE X**

### **COMMON AREAS MAINTENANCE**

Section 10.1 Maintenance of Exterior Common Areas and Utilities. The Board shall expend such funds as are reasonably necessary to maintain and improve the Exterior Common Areas, that do not duplicate the maintenance by the Master Association, in a manner consistent with the quality and character of comparable office centers in the market area of the Project and, shall do all things reasonable and appropriate and for the best interests of the Exterior Common Areas and the Units, including without limitation:

(a) cleaning, sweeping, disposal of rubbish and debris and all other tasks necessary to maintain the Exterior Common Areas in a safe, clean and orderly condition;

(b) routine maintenance including painting, repairing, or replacement of any exterior Building stucco walls;

(c) maintaining, repairing, replacing items including replacement of the roof,

(d) or other areas to maintain the Exterior Common Areas in a manner commensurate to provide reasonable service all the Units; maintaining all Exterior Common Area landscaping, including making such replacements of shrubs and other landscaping as is necessary, keeping the landscape areas at all times adequately weeded, fertilized and watered, and maintaining, replacing irrigation systems as necessary;

(e) maintaining any perimeter walls in a good condition and state of repair;

(f) maintaining the paved, concrete or other improved surfaces that constitute the Exterior Common Area on each Unit in a level, smooth and evenly covered condition with the type of surfacing material originally installed, or such substitute as shall in all respects be equal in quality, use and durability;

(g) cleaning, sweeping, striping, sealing and resurfacing of the paved areas within the Exterior Common Areas, and maintaining appropriate directional signs and markers and any artificial lighting fixtures as may reasonably be required;

(h) routine removal of trash, refuse, papers, debris and dirt, and thorough sweeping of the Exterior Common Area the area to the extent necessary to keep in a clean and orderly condition;

(i) maintaining, repairing, replacing any utilities or facilities, which may exist for the benefit of the Exterior Common Areas or all Units within the Project including, without limitation, facilities constituting Reserved Covered Parking, if any; and

(j) maintaining adequate operating and/or replacement reserves.

Each Owner shall be responsible for the cost of any repair to ANY Interior or Exterior Common Area element that was caused and to the extent caused by such Owner's negligence or misconduct.

Section 10.3 Default by Board. In the event that, in an Owner's reasonable opinion, the Board or Association has failed to operate and maintain the Common Areas, or any portion thereof as required by this Declaration, then such Owner shall have the right to notify the Board of such fact. If the Board shall not have rectified such situation within thirty (30) days from receipt of notice, then the Owner shall have the

right to issue a second notice regarding such failure. If the Board shall not have rectified such situation within fifteen (15) days from receipt of such second notice, then such Owner shall have the right to cure such failure and deduct the cost of such action from its share of the Common Expenses.

## **ARTICLE XI** **ASSESSMENTS**

Section 11.1 Allocation of Assessments. The Board shall estimate, annually in advance, the amount of Common Expenses for the succeeding year that are reasonably necessary for the management, operation, and maintenance, including insurance, taxes for the Common Areas, any utilities for the use of the Common areas or not separately metered to an Owner, and any assessments incurred from the Master Association, and said estimated Common Expenses shall be allocated among the Owners pro rata share, based upon the proportion of the Unit Square Footage to the total Square Footage of the Real Property (herein each "Owner's Proportionate Share") and assessed against each Unit. Notwithstanding anything contained to the contrary in this Section XI or any other provision of this Declaration to the contrary, the Board may, using its commercially reasonable discretion, allocate a disproportionate amount of the Common Expenses to single Unit or group of so to fairly allocate the Common Expenses to account for the differences in Real Estate Taxes, insurance costs, customer use of Common Areas, utilities, and other Common Expenses that may exist between real property that is utilized by the different Unit Owners in the Project or Building. Any such allocation made pursuant to the previous sentence shall be a part of, and shall be specifically included within, the definition of Proportionate Share for the affected Owners and/or Units. However, Common Expenses which are attributable only to one of the Buildings located in the Project shall be assessed only to the Unit Owners of that Building. Common Expenses which are attributable to both Buildings or which are not attributable to either Building shall be assessed to all Unit Owners. The Declarant shall collect and remit the assessments for each and every Unit, whether owned by Declarant or conveyed to another owner, pursuant to Master Declaration Article V.

Section 11.2 Collection of Common Area Assessments. No later than thirty (30) days prior to the first day of each calendar year, the Board shall notify each Owner in writing of the estimated Common Expenses for said succeeding calendar year, and said notice shall contain a computation of each Owner's Proportionate Share. The estimated Proportionate Share of Common Expenses allocated to each Owner for any calendar year shall be payable in monthly installments in advance, each installment equal to one-twelfth (1/12) of the Common Expenses allocated to said Owner. The installment payment shall be due and payable on the first day of each month of said calendar year. An account shall be opened in the name of the Association that is dedicated to and solely for the Real Property, at a federally-insured banking institution, and all amounts received shall be promptly deposited therein. As promptly as practicable after the end of each calendar year, the Board shall determine the actual amount of all Common Expenses for the preceding year and shall allocate any deficit to the respective Owners in their Proportionate Shares. If a surplus has been collected, it shall be held in the Association account and shall be used to off-set the future Common Expenses of the Association. If at any time there is a deficit in the amounts collected by the Association, the Association may notify all of the Owners of such deficit, which notice shall set forth the Proportionate Share of such deficit attributable to each Owner, and said amounts shall be payable within twenty (20) calendar days after delivery of said notice. If any Owner or Owners shall fail to pay any Common Area Assessment when due, the Association shall give such delinquent Owner(s) a written notice of default. If any such delinquent Owner has not paid all amounts due pursuant to such notice of default within twenty (20) calendar days after receipt of such notice, the Association shall have the right to establish and enforce a Lien for said amount plus interest thereon at the Default Interest Rate (together with all attorneys' fees and costs of collection) against such Unit pursuant to the provisions of Section 12.1 hereof, or, at the election of the enforcing entity, to commence a civil action for the recovery of such sums pursuant to Sections 12.2 and 12.3 hereof.

Each Member and the Declarant are jointly and severally liable to the Master Association for the payment of all amounts due, including but not limited to assessments, for each and every Unit conveyed subject to this Declaration. Each Unit owner acknowledges the Member's personal obligation to pay the Master Association's assessments and the Master Association's vested lien, created and fixed at the time the Member procures the fee simple interest in the Unit. The Member further expressly recognizes and grants the Master Association's authority to enforce and foreclose upon the lien pursuant to the Master Declaration Article V, Sections 5.07 – 5.08.

Section 11.3 Initial Prorations. The Common Area Assessments allocated to each Unit owned by Declarant shall be the obligation of Declarant until Declarant's conveyance of such Unit. At close of escrow for each Unit, Declarant shall notify the Owner of each such Unit of the amount of such Owner's Proportionate Share of the estimated Common Area Assessment for the calendar year in which the close of escrow occurs, which amounts shall be prorated for the number of days remaining in the calendar year. Such Owner shall reimburse Declarant for any prorated amounts paid by Declarant through escrow at closing.

Section 11.4 Taxes. Each Owner shall pay or cause to be paid, prior to delinquency, directly to the taxing authorities, all real property taxes and assessments which may be levied against such Owner's Unit and all municipal, county, state or federal taxes assessed against any leasehold interest or any personal property of any kind owned, installed or used by each Owner or its tenants.

Section 11.5 Limitations on Special Assessments. The Association may levy special assessments for capital improvements that benefit the Project, which will be allocated against the Owners based on their Proportionate Share; *provided, however*, that the Proportionate Share of all such special assessments may not exceed ten dollars (\$10.00) per square foot of Unit Square Footage in any one calendar year without a vote or written consent of the Owners of more than fifty percent (50%) of the Unit Square Footage of all the Units of the Real Property.

Section 11.6 Association Books and Records. The Association shall maintain current copies of the Declaration, Bylaws, any rules or regulations adopted by the Association, books, records and financial statements. The Association shall permit any Owner to inspect the books and records of the Association during normal business hours on not less than five (5) business days' prior written notice. The Declarant shall provide to the Master Association concurrent with the remittance of the assessment payments pursuant to Article V of the Master Declaration an accounting of the amount of the remittance attributable to each Member and any Member's deficiency in payment of the Master Association's assessments.

## **ARTICLE XII**

### **VIOLATION OF RESTRICTIONS; ENFORCEMENT**

Section 12.1 Removal of Violations; Liens. If any non-monetary violation or breach of any provision of this Declaration shall exist on any Unit, and the Owner of such Unit shall not have taken reasonable steps to accomplish the removal or termination of the same within fifteen (15) calendar days after written notice thereof to the Owner and Mortgagee, if any, the Association or (if the Association has not then been established and is not then in operation) Declarant shall have the right, through their agents and employees, to enter upon such Unit with respect to any operation being conducted thereon, and summarily abate, remove and extinguish any thing or condition that may be or exist thereon contrary to the provisions hereof. Declarant, the Association or any such agent, shall not thereby be deemed to have trespassed upon such Unit and shall be subject to no liability to the Owner or Occupant of such Unit for such entry, abatement or removal. Furthermore, the Owner and Occupant of such Unit shall indemnify and hold harmless the Declarant or Association, as applicable, for costs, losses, or damages arising out of such entry, abatement or removal. The cost of any abatement or removal of violations authorized under this Section 12.1 shall be a

binding, personal obligation of the Owner of the Unit upon which such violation has occurred as well as a Lien upon such Unit.

Section 12.2     Enforcement of Liens. In the event that Declarant or the Association has incurred costs and expenses by reason of any violation of the Declaration, or in the event that any Owner is delinquent in the payment of any Common Area Assessments, then Declarant or the Association (as applicable) may establish a Lien against the violating Unit or Units, by recording a document in the Public Records that specifies the Unit or Units in violation, describes the nature of the violations and sets forth the amount of the delinquency. Declarant or the Association (as applicable) shall not be deemed under any circumstances to have elected to establish such Lien unless and until the aforesaid document has been duly recorded in the Public Records. At any time after the Lien has been recorded and a copy thereof has been served upon the offending Owner or Owners, Declarant or the Association (as applicable) may bring an action to foreclose the Lien upon the offending Unit or Units in any manner now or hereafter permitted by Nevada law, including, to the extent permitted by applicable law, enforcement of such Lien pursuant to a sale conducted in accordance with the provisions of (i) Covenants Nos. 6, 7 and 8 of NRS 107.030 and/or (ii) NRS 116.3116 to NRS 116.31168, inclusive, or any successor laws hereafter in effect. If Declarant or the Association (as applicable) does not elect to create and enforce a Lien as aforesaid, it shall nevertheless have all of the rights set forth in Section 12.3 below.

The Lien provided in this Section shall not be valid as against a bona fide purchaser (or bona fide Mortgagee) of the Unit in question unless the Lien shall have been filed in the Public Records prior to the recordation in the Public Records of the deed (or Mortgage) conveying the Unit in question to such purchaser (or subjecting the same to such Mortgage) except as expressly provided in NRS 278A.170. The Lien provided in this Section 12.2 shall furthermore be subject to the provisions of any bona fide lease, pursuant to which the tenant thereunder has entered into possession prior to the recordation in the Public Records of the Lien.

The lien interest of the Declarant in each Unit shall be subordinate to any lien interest of the Master Association for assessments or fines.

Section 12.3     Legal Action Upon Violation. If Declarant or the Association does not elect to establish and enforce a Lien against any offending Unit or Units, it may nevertheless bring a civil action against the pertinent Owner or Owners to recover all costs, expenses and damages incurred or suffered in connection with a violation of any provision of this Declaration and/or to recover any delinquency. Moreover, violation of any provision of this Declaration may be enjoined, abated, restrained or otherwise remedied by appropriate legal or equitable proceedings. Proceedings to restrain violation of this Declaration may be brought at any time that such violation appears imminent. Any material violation or threatened material violation of this Declaration is hereby declared to be a circumstance that threatens Declarant or the Association, as applicable, with an immediate, material and irreparable injury without adequate remedy at law, such that Declarant or the Association (as applicable) shall be *per se* entitled to apply for and receive equitable relief, including, without limitation, a temporary restraining order, preliminary injunction and permanent injunction, mandatory or prohibitive. In the event of proceedings brought by any party or parties to enforce or restrain violation of any provision of this Declaration, or to determine the rights or duties of any person hereunder, the prevailing party in such proceedings may recover a reasonable attorneys' fee to be fixed by the court, in addition to court costs and any other relief awarded by the court in such proceeding.

Section 12.4     No Waiver. The failure of any person entitled to enforce any provision of this Declaration to do so shall in no event be deemed a waiver of the right of any such person to enforce this Declaration thereafter. Waiver or attempted waiver of any provision hereof with respect to any Unit shall not be deemed a waiver thereof as to any other Unit, nor with respect to the Unit in question in regard to any subsequent violation, nor shall the violation of any provision of this Declaration upon any Unit affect the applicability or enforceability of this Declaration with respect to any other Unit.



**ARTICLE XIII**  
**ASSIGNMENT OF RIGHTS AND DUTIES; VOTING; ASSOCIATION**

Section 13.1     Assignment by Declarant. Any and all of the rights, powers and reservations of Declarant herein contained may be assigned to any person, corporation or association that will assume the duties of Declarant pertaining to the particular rights, powers and reservations assigned, and upon any such person, corporation or association's evidencing its consent in writing to accept such assignment and assume such duties, he or it shall, to the extent of such assignment, have the same rights and powers and be subject to the same obligations and duties as are given to and assumed by Declarant herein.

Section 13.2     Owners Association.

(a)     Organization: The Association shall be established by Declarant as a nonprofit Nevada membership corporation created for the purposes, charged with the duties, and invested with the powers prescribed by law or set forth in the Articles and Bylaws or in this Declaration. Neither the Articles nor Bylaws shall for any reason be amended or otherwise changed or interpreted so as to be inconsistent with this Declaration. The Association shall hold a meeting of the membership of the Association not less than once each calendar year.

(b)     Membership Rights: Only Owners, including Declarant, shall be Members of the Association. Each Owner shall automatically be a Member of the Association without the necessity of any further action on his part, and membership in the Association shall be appurtenant to and shall run with the ownership of the Unit which qualifies the Owner thereof to membership in the Association. Membership in the Association may not be severed from, or in any way transferred, pledged, mortgaged or alienated except together with the title to the Unit, ownership of which qualifies the Owner thereof to membership, and then only to the transferee of title to the Unit. Any attempt to make a prohibited severance, transfer, pledge, mortgage or alienation shall be void.

(c)     Voting Rights of Board: (1) So long as Declarant has sole authority to appoint the Board, or (2) until Declarant elects in writing to authorize voting on the part of all Association members as set forth herein, whichever of the events described in (1) or (2) above occurs first, the Board shall be the only Association member entitled to vote on any matter pertaining to any provision contained in this Declaration or the Association's bylaws; provided, however, that all voting rights, whether exercised by Declarant or by the Board or by all Association members, shall be subject to the restrictions and limitations provided herein and in the Association's articles, bylaws, and any rules adopted by the Association.

(d)     Voting Rights of Members: Upon the later of the transfer of voting rights to or vesting of voting rights in the Association members, voting rights in the Association shall be allocated among all Owners in accordance with the pro rata share to which the Unit Square Footage of each Owner's Unit bears to the sum total of the Unit Square Footage of all Units in the Real Property.

Section 13.3     Powers and Authority of Association. The Association shall have all of the powers of a non-stock, nonprofit corporation organized under the laws of the State of Nevada in operating for the benefit of its members, shall maintain a fiduciary duty to its Members, subject only to such limitations upon the exercise of such powers as are expressly set forth in the Articles, Bylaws and this Declaration. It shall have the power to do any and all lawful things which may be authorized, required or permitted to be done under and by virtue of this Declaration, and to do and perform any and all acts that may be necessary or proper for or incidental to the exercise of any of the express powers of the Association for the peace, health, comfort, safety or general welfare of the Owners.

Section 13.4     Duties of Association. Subject to and in accordance with this Declaration, the Association shall have and perform each of the following duties for the benefit of the Members of the Association:

(a) The Association shall maintain the Common Area and related improvements, collect Common Area Assessments and enforce the Association's legal and/or lien rights set forth in this Declaration.

(b) The Association shall pay all Real Estate Taxes and personal property taxes and other taxes and assessments levied upon or with respect to any Common Areas, to the extent that such taxes and assessments are not levied directly upon the Members. The Association shall have all rights granted by law to contest the legality and the amount of such taxes and assessments.

(c) The Association shall obtain and maintain in effect policies of insurance adequate, in the opinion of the Board of Directors, to protect the Common Areas and to carry out the Association's functions. The Association shall be deemed trustee of the interests of all Members in all insurance proceeds, and shall have full power to receive and to deal with such proceeds.

(d) The Association shall make, establish and promulgate, and in its discretion amend or repeal and reenact, such rules and regulations not in contradiction to this Declaration, as it deems proper covering any and all aspects of its functions, including the use and occupancy of the Real Property. Without limiting the generality of the foregoing sentence, such rules and regulations may set dues, fees and fines for use of the Real Property and prescribe the regulations governing the operation of the Real Property.

(e) The Association shall pay all charges for utilities provided to the Common Areas.

(f) The Association shall carry out all duties of the Association set forth in this Declaration, the Articles and Bylaws.

Section 13.5 Assignment By Association. The Association shall have the right, but not the obligation, to enter into a management agreement with a property manager (as defined herein below) to manage the operation of the Project, including without limitation the collections of Common Area Assessments, maintenance of the Common Areas, and enforcement of the Association's legal and/or lien rights contained herein. So long as Declarant or any Affiliate of Declarant owns any portion of the Real Property, the Association shall obtain Declarant's approval prior to entering into any management agreement. As used herein, "property manager" shall mean a Person (i) that is considered within the community to be primarily involved in the management of real property and (ii) whose primary business consists of the management of real property. All costs associated with the management agreement and property manager, including without limitation a commercially reasonable property management fee, shall be Common Expenses.

Section 13.6 Successor Associations. In the event that the Association, as a corporate entity, is dissolved, a nonprofit unincorporated association shall forthwith and without further action or notice be formed to succeed to all the rights and duties of the Association hereunder. The affairs of said unincorporated association shall be governed by the laws of the State of Nevada and, to the extent not inconsistent therewith, by the Articles and Bylaws of the Association as if they were created for the purpose of governing the affairs of an unincorporated association.

#### **ARTICLE XIV**

#### **INSURANCE; DESTRUCTION; CONDEMNATION**

Section 14.1 Liability Insurance. Each Owner shall, throughout the term of this Declaration, maintain at his sole expense a policy or policies of commercial general liability insurance with limits of not less than One Million Dollars (\$1,000,000.00) combined single limit for injury or death to person or damage to property that may arise from, or be occasioned by the condition, use or occupancy of each Owner's Unit, by each Owner or its Occupants, which limits may be increased from time to time in the commercially reasonable discretion of the Board. The Association shall be an additional named insured on each such policy. The required insurance shall be carried by a reputable insurance company or companies qualified to

do business in the State of Nevada. The insurance may be carried under a “blanket” policy or policies covering other properties of the Owner and its subsidiaries, controlling, or affiliated corporations. Each Owner shall, upon written request from the Association, furnish to the Association certificates of insurance evidencing the existence of the insurance required to be carried pursuant to this Section 14.1. Each Owner and the Association hereby waive any rights of recovery against any other Owner and Occupants for any damage or consequential loss covered by those policies, against which the Owner is protected by insurance, to the extent of the proceeds payable under those policies, whether or not that damage or loss shall have been caused by any acts or omissions of the other Owner or Occupants. The insurance required by this Section shall provide, and all certificates evidencing the existence of such insurance policies shall certify that all additional insureds shall be given at least ten (10) days’ advance written notice of any cancellation, failure to renew or material change to the insurance policy in question.

Section 14.2 Casualty Insurance. Each Owner shall also, throughout the term of this Declaration, maintain at his sole expense a policy or policy of fire and casualty insurance covering all improvements in such Owner’s Unit, in an amount as near as possible to the full replacement value thereof, which provides for the replacement and restoration of such improvements in the event of a fire or other casualty. Any such insurance shall otherwise conform to the provisions with respect to insurance contained in Section 14.1.

Section 14.3 Evidence of Insurance. Each Unit Owner shall, within ten (10) days of the purchase of any Unit, and on or before the 31st of each January thereafter, provide to the Association, evidence in a form satisfactory to the Association, demonstrating that said Owner has obtained all insurance required by this Declaration. All insurance policies shall not be cancellable without at least thirty (30) days’ notice to the Association. In the event any Owner fails to obtain and/or maintain any insurance policies required by this Declaration, then: (1) the Association may assess a fee equal to \$300 per week for each week which the Owner fails to obtain and/or maintain said insurance policy; and/or (2) the Association shall have the right, but not the obligation, to obtain said insurance policy or policies on behalf of said Owner, in which case the Owner shall pay to the Association, within ten (10) days of written demand, an amount equal to all costs incurred by the Association associated with the obtaining said policies, plus an administrative fee equal to the greater of \$250.00 or ten percent (10%) of the forgoing costs. All amounts assessed pursuant to this Section shall be deemed to be part of the assessments to said Owner, shall constitute a personal obligation of the Owner and a lien upon the Unit, and shall be paid and enforced in accordance with the provisions of this Declaration, including but not limited to, the provisions of Article XI.

Section 14.4 Damage to or Destruction of Improvements. If any improvements within any Unit shall be damaged by fire, elements or other casualty, the Owner of each Unit shall, at such Owner’s own expense, cause such damage to be repaired. Any rebuilding, repair or restoration undertaken pursuant to this Section shall be completed forthwith, and in any event within twelve (12) months after such casualty shall have occurred and shall be conducted in a manner so as to result in a minimal interruption of the businesses conducted by Owners within the Project.

Section 14.5 Condemnation. In the event of any condemnation (or sale under threat of condemnation) by any duly constituted authority of all or any part of the Project, that portion of the award attributable to the value of the land and improvements so taken shall be payable only to the Owner(s) thereof. In the event of partial taking of any Unit(s), the Owner(s) thereof shall promptly repair and restore the remaining portion of the Unit as nearly as practicable to its condition immediately prior to such taking; *provided, however*, that an Owner of a Unit which has been partially condemned shall not be obligated to repair or restore the remaining portion of the Unit if such repair and restoration would not be commercially reasonable. In such event, the Owner of the Unit whose property has been taken by the condemnation shall promptly undertake such actions as are commercially reasonable to ensure that the Unit does not create or constitute a public hazard or nuisance or cause any harm, damage, or otherwise negatively impact any of the other Units in the Project.

**ARTICLE XV**  
**MORTGAGEE PROTECTION CLAUSE**

No violation of any provision of this Declaration, nor any remedy exercised hereunder, shall defeat or render invalid the lien of any Mortgage made in good faith and for value upon any portion of the Project, nor shall any Lien created hereunder be superior to any such Mortgage unless such Lien shall have been recorded in the Public Records prior to the recordation in the Public Records of such Mortgage; provided, however, that any Mortgagee or other purchaser at any trustee's or foreclosure sale shall be bound by and shall take its property subject to this Declaration as fully as any other Owner of any portion of the Project.

**ARTICLE XVI**  
**GENERAL**

Section 16.1 Interpretation. The provisions of this Declaration shall be liberally construed together, to effectuate the purpose of creating a uniform plan for the development and operation of the Project. All provisions shall be construed so as to be in conformance with, and shall be governed by, Nevada law.

Section 16.2 Severability. The determination by any court that any provision of this Declaration is unlawful, void or unenforceable shall not affect the validity of any other provision hereof; and no such determination that any provision hereof is inapplicable or unenforceable as to any particular Unit or Units shall affect the applicability or enforceability of that provision or any other provision hereof to any other Unit or Units.

Section 16.3 Waiver of Reversionary Right. This Declaration shall not be construed as conditions, or creating a possibility of reverter, and no provision hereof shall be deemed to vest in the Declarant or any other persons any reversionary interest with respect to any Unit. Any such reversionary right is hereby expressly waived by the Declarant.

Section 16.4 Effect of Headings. The headings of the Articles and Sections herein are for convenience only and shall not affect the meanings or interpretation of the contents thereof.

Section 16.5 Conflict with Applicable Laws. This Declaration shall not be taken as permitting any action or thing prohibited by the applicable zoning laws, or any laws, ordinances or regulations of any governmental authority, or by specific restrictions imposed by any deed. In the event of any conflict, the most restrictive provision of same shall be taken to govern and control.

Section 16.6 Remedies Cumulative. Each remedy provided in this Declaration is cumulative and not exclusive.

Section 16.7 Attorneys Fees. In the event of any action to interpret or enforce the terms and provisions of this Declaration, the prevailing party or party shall be entitled to its costs and reasonable attorneys fees from the non-prevailing party or parties.

Section 16.8 Notices. Any notice, demand, request or other communication required or appropriate hereunder shall be in writing and shall be given by hand-delivering the same in person or by depositing the same in the United States mail, registered or certified, return receipt requested, postage prepaid. All notices sent by mail as aforesaid shall be addressed as follows:

If to Declarant:	TWIN PEAKS 7373-7375 LLC 3263 E. Warm Springs Road
------------------	---

Las Vegas, Nevada 89120

or to such other address as the Declarant identifies in writing to the Association.

If to any other Owner or Occupant:

To such address as such Owner or Occupant shall designate in writing to the Association, or to the Owners' or Occupant's address in the Project, if no other address is designated.

If to the Association:

To the address of the current principal office of the Association.

### **ARTICLE XVII GRANTEES' COVENANT**

Each grantee, tenant or other person in interest, accepting a deed to any Unit, or accepting an interest in any Unit, whether or not the same incorporates or refers to this Declaration, covenants for himself, his heirs, successors and assigns to observe, perform and be bound by this Declaration and to incorporate this Declaration by reference in any deed or other document of conveyance of all or any portion of his interest in any real property subject hereto.

### **ARTICLE XVIII COMPLIANCE WITH APPLICABLE CODES**

Section 18.1 Compliance with Codes. It is hereby acknowledged that each Unit uses or may use building elements that are required by applicable fire and building codes in common with other Units. Such building elements may be categorized non-exclusively as life-safety systems, building structure systems, and drainage systems, which are, for purposes of this Declaration collectively referred to as the "Required Systems".

Elements of the life-safety systems include, without limitation, electrical, plumbing, heating, ventilating, air conditioning, emergency lighting, audio and visual signals, fire sprinklers, smoke detectors, area separation walls, and exits. Elements of the building structure systems include, without limitation, foundations, walls, and roof structures. Elements of the drainage systems include, without limitation, site drainage and roof drainage.

To assure that the Required Systems are maintained for the benefit of each Unit individually, and collectively for the benefit of all the Units, the Declarant and each Owner shall:

- (a) maintain in good condition and repair, ordinary wear, tear, and obsolescence accepted, any and all elements of the Required Systems in, on, under, over, or otherwise within its Unit;
- (b) not impede access to or from any elements of the Required Systems in, on, under, over, or otherwise within its Unit;
- (c) not at any time obstruct or impact any element of the Required Systems in, on, under, over, or otherwise within its Unit;
- (d) not in any way intrude into or modify any of the common walls between any of the Units;

No Owner may modify any structure within the Project, or undertake any improvements in, on, under, over, or otherwise within any Unit that affects any element of the Required Systems without first obtaining the approval of the appropriate governmental authorities.

Section 18.2 No-Build Area. Notwithstanding anything contained in this Declaration to the contrary, neither the Declarant, any Owner nor any Occupant shall construct anything outside the boundaries of their Unit.

Section 18.3 Enforcement. In the event that any Owner or Occupant fails to comply with the provisions of this Declaration, then in addition to the provisions set forth in Article XI above, the Declarant, the Association, or any Owner shall notify Clark County of such failure, which such failure shall be subject to any and all rights Clark County may have (including sanctions on use, the removal of any certificate of occupancy relating to the Units, and the disconnection of utilities) to cause compliance with all applicable ordinances, rules, regulations, and the like.

Section 18.4 Recording. Upon execution of this Declaration, the Owners shall have the Declaration recorded by the Clark County Recorder. A certified copy of the recorded Declaration shall be delivered to the Clark County Building Office to be made part of the record of the permits issued for the Units.

IN WITNESS WHEREOF, Declarant has executed this Declaration the day and year first above written.

**DECLARANT:**

TWIN PEAKS 7373-7375 LLC, a Nevada limited-liability company

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

STATE OF NEVADA    )  
                                  ) ss  
COUNTY OF CLARK    )

This instrument was acknowledged before me on \_\_\_\_\_, 2013, by \_\_\_\_\_ as \_\_\_\_\_ of TWIN PEAKS 7373-7375 LLC, a Nevada limited liability company.

\_\_\_\_\_  
Notary Public

My commission expires: \_\_\_\_\_

**EXHIBIT "A"**

**REAL PROPERTY  
Legal Description**

(i) **PARCEL 1:**

**THAT PORTION OF THE SOUTHWEST QUARTER (SW 1/4) OF SECTION 15, TOWNSHIP 20 SOUTH, RANGE 60 EAST, M.D.M., IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA, BEING THAT PORTION OF LOT 1 IN BLOCK 4 OF THE RESUBDIVISION OF A PORTION OF THE LAS VEGAS TECHNOLOGY CENTER, A COMMERCIAL SUBDIVISION, AS SHOWN ON THE PLAT THEREOF ON FILE IN BOOK 47 OF PLATS, PAGE 35 AND AS AMENDED BY THAT CERTAIN CERTIFICATE OF AMENDMENT RECORDED FEBRUARY 04, 1991 IN BOOK 910204 AS INSTRUMENT NO. 00450 AND BY THAT CERTAIN CERTIFICATE OF AMENDMENT RECORDED JULY 09, 1991 IN BOOK 910709 AS INSTRUMENT NO. 00574 OF OFFICIAL RECORDS, OF CLARK COUNTY, NEVADA RECORDS, BEING PARCEL 5 AS SHOWN ON THE RECORD OF SURVEY ON FILE IN FILE 79 OF SURVEYS, PAGE 58 OF CLARK COUNTY, NEVADA RECORDS, DESCRIBED AS FOLLOWS:**

COMMENCING AT THE NORTHWEST CORNER OF THAT CERTAIN PARCEL OF LAND DESCRIBED BY DEED TO MARKET ADVERTISING COVERAGE, INC., RECORDED FEBRUARY 15, 1991 IN BOOK 910215 AS INSTRUMENT NO. 00930 OF CLARK COUNTY, NEVADA RECORDS, SAID NORTHWEST CORNER **BEARS** NORTH 22°54'23" WEST A DISTANCE OF 1784.29 FEET FROM THE SOUTHEAST CORNER OF THE SOUTHWEST QUARTER (SW 1/4) OF SAID SECTION 15; THENCE ALONG THE EASTERLY RIGHT-OF-WAY LINE OF CRIMSON CANYON DRIVE (FORMERLY CALICO **BAIN** WAY, 60.00 FEET WIDE) AS SHOWN ON SAID FILE 79 OF SURVEYS, PAGE 58, NORTH 08°00'03" EAST A DISTANCE OF 415.73 FEET TO THE TRUE POINT OF BEGINNING, BEING THE SOUTHWEST CORNER OF SAID PARCEL 5; THENCE CONTINUING ALONG THE EASTERLY RIGHT-OF-WAY LINE OF SAID CRIMSON CANYON DRIVE AND ALONG THE WESTERLY BOUNDARY LINE OF SAID PARCEL 5, NORTH 08°00'03" EAST A DISTANCE OF 287.41 FEET TO THE BEGINNING OF THE ARC OF A TANGENT CURVE, CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 20.00 FEET; THENCE CONTINUING ALONG THE EASTERLY RIGHT-OF-WAY LINE OF SAID CRIMSON CANYON DRIVE AND ALONG THE WESTERLY BOUNDARY LINE OF SAID PARCEL 5, NORTHEASTERLY ALONG SAID ARC THROUGH A CENTRAL ANGLE OF 82°10'13" AND AN ARC DISTANCE OF 28.68 FEET TO A POINT IN THE SOUTHERLY RIGHT-OF-WAY LINE OF PEAK DRIVE (80.00 FEET WIDE) AS SHOWN ON SAID FILE 79 OF SURVEYS, PAGE 58 AND THE NORTH LINE OF SAID PARCEL 5; THENCE ALONG THE NORTH LINE OF SAID PARCEL 5, DEPARTING SAID SOUTHERLY RIGHT-OF-WAY LINE, SOUTH 89°49'44" EAST A DISTANCE OF 271.23 FEET TO THE NORTHEAST CORNER OF SAID PARCEL 5; THENCE ALONG THE EASTERLY LINE OF SAID PARCEL 5, SOUTH 08°00'03" WEST A DISTANCE OF 304.85 FEET TO THE SOUTHEAST CORNER OF SAID PARCEL 5; THENCE ALONG THE SOUTH LINE OF SAID PARCEL 5, NORTH 89°49'44" WEST A DISTANCE OF 288.67 FEET TO THE TRUE POINT OF BEGINNING.

NOTE: THE ABOVE METES AND BOUNDS LEGAL DESCRIPTION APPEARED PREVIOUSLY IN THAT CERTAIN DOCUMENT RECORDED MARCH 21, 2013 IN BOOK 20130321 AS INSTRUMENT NO. 03021.

PARCEL 2:

A NON-EXCLUSIVE EASEMENT FOR PARKING, LANDSCAPING AND INGRESS AND EGRESS AS CREATED BY THAT CERTAIN DOCUMENT RECORDED JULY 26, 2005 IN BOOK 20050726 AS DOCUMENT NO. 00864, OFFICIAL RECORDS.



**EXHIBIT "B"**

**PROJECT  
Site Map**

## **EXHIBIT "C"**

### **COMMON AREAS**

(a) Exterior common areas means those areas within the Real Property that contains any exterior monumentation and/or signage, any perimeter block walls or fences which currently exist or which may hereafter be constructed, common curb cuts, roadways, driveways, parking areas (including covered parking, if any) aisles, walkways, sidewalks, fountains, landscaped areas and trellises within the Real Property that (i) are owned by the Declarant or Association; (ii) are necessary for ingress and egress of the Unit Owners; and/or (iii) are utilized by more than one of the Unit Owners, and (f) any similar amenities which may now or hereafter be established by Declarant for the common use and enjoyment of all Units (the "Exterior Common Area").

(b) Interior common areas means those interior areas including hallways, walkways, foyers, elevators, bathrooms, closets, which: (i) are owned by the Declarant or Association; (ii) are necessary for ingress and egress of the Unit Owners; and/or (iii) are utilized by more than one of the Unit Owners, and (f) any similar amenities which may now or hereafter be established by Declarant for the common use and enjoyment of all Units (the "Interior Common Area").

**EXHIBIT "D"**  
**PARKING AREAS**