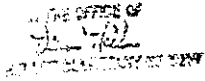


JUN 21 2002



ARTICLES OF INCORPORATION
OF
THE GLEN OWNERS ASSOCIATION,
a Nevada nonprofit corporation

2002 JUN 21 11:13 AM
DEAN HELLER
SECRETARY OF STATE

The undersigned, who are the original incorporators, do hereby associate together for the purpose of forming a nonstock, nonprofit cooperative corporation, pursuant to Chapter 82 of Nevada Revised Statutes, and certify as follows:

1. **Name.** The name of the corporation shall be "THE GLEN OWNERS ASSOCIATION", a Nevada nonprofit corporation, hereinafter called the "Association".

2. **Purposes.** The purposes for which the Association is formed are the following:

2.1 To have and exercise all of the powers and privileges and to perform all of the duties and obligations of the Association arising from the Declaration of Covenants, Conditions, and Restrictions for The Glen, a Condominium (the "Declaration"), recorded on May 20, 2002, as Document No. 2689694. Official Records, Washoe County, Nevada, and amendments thereto.

2.2 To have and exercise all rights, powers, and privileges that a nonprofit cooperative corporation organized under NRS Chapter 82 may now or hereafter have or exercise.

The Association does not contemplate pecuniary gain or profit to any Members thereof or to any other individual and is organized solely for nonprofit purposes with the intent that the Association shall qualify for the tax exemption provided for under Section 528 of the Internal Revenue Code of 1954 as amended. No part of the net earnings of the Association (other than by acquiring, construction, or providing management, maintenance, and care of Association Property, and other than by a rebate of excess membership dues, fees, or assessments) shall inure to the benefit of any Member or private individual.

3. **Term.** The term for which the Association shall exist shall be perpetual.

4. **Board of Directors.** The Association shall be governed by a Board of Directors. The number of directors shall be not less than three, nor more than seven. The initial number of directors is three. From time to time, the exact number of directors shall be set by the Bylaws. The names and addresses of the initial directors are as follows:

<u>Name</u>	<u>Address</u>
Paul Zahler	P.O. Box 7984 Incline Village, Nevada 89452

James F. Clark

P.O. Box 7984
Incline Village, Nevada 89452

Mary Pat Zahler

P.O. Box 7984
Incline Village, Nevada 89452

The initial directors shall serve for the first year and until their successors have been elected and have accepted office, except as otherwise provided in the Declaration.

5. Membership, Voting Power, and Property Rights and Interests. The qualifications, rights, privileges, duties, and obligations of the Members shall be as set forth in the Declaration, which provides as follows:

5.1 Each Owner of a Unit defined in the Declaration shall be a Member of the Association.

5.2 Each Member shall have the property rights and interests allocated in Section 2.3 of the Declaration.

6. No Capital Stock. The Association is not authorized to have and shall not issue any capital stock.

7. Indemnification. The Association may agree to indemnify, and may indemnify, any person to the extent permitted by law.

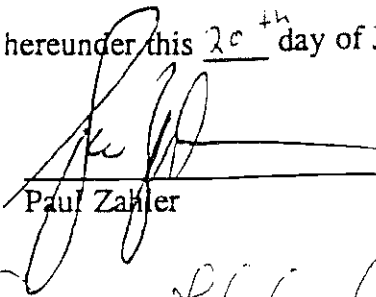
8. Resident Agent and Registered Office. The name of the initial Resident Agent and the address of the initial Registered Office for the Association is as follows:

Registered Agent:	Incline Property Management
Address of Registered Office:	876 Tanager Incline Village, Nevada 89451-9447


9. Incorporators. The names and addresses of the incorporators, the majority of whom are Nevada residents, are as follows:

<u>Name</u>	<u>Address</u>
Paul Zahler	P.O. Box 7984 Incline Village, Nevada 89452
James F. Clark	P.O. Box 7984 Incline Village, Nevada 89452

IN WITNESS WHEREOF, we have set our hands hereunder this 20th day of June, 2002



Paul Zahler



James F. Clark

APN 127-030-26

Recording requested by:
Sierra Bouquet, Inc.
P.O. Box 8760
Incline Village, NV 89452

EXHIBIT B

When recorded, return to:
Robert Damon Spitzer
264 Village Blvd., Bldg. 2
Incline Village, NV 89451

**FIRST AMENDMENT TO DECLARATION OF
COVENANTS, CONDITIONS, AND RESTRICTIONS
FOR
THE GLEN, A CONDOMINIUM**

THIS FIRST AMENDMENT TO DECLARATION (the "First Amendment to Declaration") is made as of this 11 day of July, 2002, by Sierra Bouquet--The Glen, a Nevada limited liability company ("Declarant").

RECITALS

A. The Declaration of Covenants, Conditions, and Restrictions for The Glen, a Condominium (the "Declaration"), was recorded on May 20, 2002, as Document No. 2689694, Official Records of Washoe County, Nevada.

B. Declarant is the sole owner of the Project, having acquired the Project from Sierra Bouquet VI, LLC, by deed recorded May 20, 2002, as Document No. 2689696, Official Records.

C. Declarant is the transferee of the special declarant's rights under the Declaration pursuant to the Transfer of Special Declarant's Rights, recorded May 20, 2002, as Document No. 2689695, Official Records.

D. Pursuant to NRS 116.2117 and Section 16 of the Declaration, Declarant is making this First Amendment to Declaration.

NOW, THEREFORE, Declarant declares as follows:

1. **Amendment to Declaration Section 15.4:** Declaration Section 15.4 is amended to add the following:

“(c)” When construction of all Improvements in the Project is completed, Declarant shall determine the amount of impervious coverage actually utilized on the Project. Any and all coverage (potential or otherwise allocated to the Project) beyond the coverage actually utilized upon completion of the Project is defined as the “Excess Coverage”. Declarant reserves all right, title, and interest in the Excess Coverage. No right, title, or interest in the Excess Coverage shall accrue to the Association or any Owner merely by virtue of its relationship with the Project. Declarant may continue to bank the Excess Coverage on the Project until all of it is transferred off the Project. From time to time, and anytime, Declarant may transfer any or all of the Excess Coverage to other parcels. Declarant shall have a continuing power of attorney from the Association and all Owners for the purpose of executing, delivering, and recording any and all deed restrictions or other documents necessary or convenient to transfer Excess Coverage from the Project and to deed restrict the Project as having transferred away such Excess Coverage.

2. **Other Sections:** All other provisions of the Declaration shall remain the same and in full force and effect except to the extent they are inconsistent with provisions of this First Amendment to Declaration.

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

Sierra Bouquet--The Glen,
a Nevada limited liability company

By its Manager:

Sierra Bouquet, Inc.,
a Nevada corporation

By: 

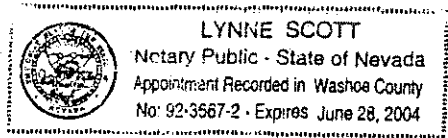
Paul Zahler, President

STATE OF NEVADA)
)
COUNTY OF WASHOE) ss.

This instrument was acknowledged before me on July 11, 2002 by Paul Zahler as President of Sierra Bouquet, Inc.

Lynne Scott
Notary Public

My Commission expires: 6/28/04



DOC # 2710769

Conformed Copy
07/15/2002 04:47P Fee:16.00
RPTT 0.00
BK1
Requested By
ROBERT DAMON SPITZER
Washoe County Recorder
Kathryn L. Burke - Recorder

APN 127-030-26

COPY - has not been compared
to the Original

RECORDING REQUESTED BY:
TAHOE REGIONAL PLANNING AGENCY
Post Office Box 1038
Zephyr Cove, Nevada 89448

WHEN RECORDED, MAIL TO:
TAHOE REGIONAL PLANNING AGENCY
Post Office Box 1038
Zephyr Cove, Nevada 89448

Attention: Jeanne McNamara, Associate Planner

**DECLARATION OF
COVENANTS, CONDITIONS, AND RESTRICTIONS
FOR TRPA SUBDIVISION REQUIREMENTS
("Deed Restriction")**

THIS DEED RESTRICTION is made as of this 25th day of April, 2002, by Sierra Bouquet VI, LLC, a Nevada limited liability company ("Declarant").

RECITALS

A. Declarant is the owner of the real property situate in Washoe County, Nevada, more particularly described in Exhibit A attached hereto, Assessor's Parcel No. 127-030-26, referred to herein as "Parcel 1".

B. Declarant is also the owner of the real property situate in Washoe County, Nevada, more particularly described in Exhibit B attached hereto, APN 127-030-18, referred to herein as "Parcel 2".

C. Declarant's interest in Parcel 1 and Parcel 2 is disclosed by a deed recorded MAY 20, 2002, as Document No. 268968 Official Records, Washoe County, Nevada.

D. Declarant has received a TRPA permit dated _____, 2002, TRPA File Nos. 20010562, 210173, 20010563, 210177, and 20010561 (the "Permit"). Subject to the conditions, the Permit authorizes:

(1) a project consisting of construction of 10 detached multi-family dwellings and common area on Parcel 1, together with construction of a common access driveway across Parcel 2.

(2) subdivision of Parcel 1 into condominiums.

E. Parcel 1 is located in the Tahoe Region as described in the Tahoe Regional Planning Compact (P.L. 96-551, 94 Stat. 3233 [1980]), which region is subject to the Regional Plan adopted by the Tahoe Regional Planning Agency ("TRPA") pursuant to the Tahoe Regional Planning Compact.

F. As a condition of the Permit and pursuant to the TRPA Code of Ordinances, Chapters 41 and 43, Sections 41.3.G and 43.4, TRPA requires Parcel 1 to be subjected to the deed restrictions set forth herein.

DECLARATION

NOW, THEREFORE, Declarant hereby declares that Parcel 1 is and shall be held, conveyed, subdivided, encumbered, leased, used, occupied, improved, and otherwise affected in any manner subject to the provisions of this Deed Restriction, all of which are hereby declared to be in furtherance of a general plan for the development, improvement, and sale of Parcel 1, to be for the purpose of enhancing, maintaining, and protecting the value and attractiveness of Parcel 1, and to ensure compliance with the TRPA Code of Ordinances and the approvals described above.

1. **Land Coverage.** In accordance with the Permit, Declarant may cause the Parcel 1 to be subdivided into not more than 10 single family residential condominiums and common area. The subdivided area shall be deemed to be merged and constitute but one parcel for purposes of calculating land coverage and applying the TRPA Code of Ordinances relating to land coverage on Parcel 1.

2. **Compliance with TRPA Requirements.** All activities on Parcel 1 shall be accomplished in accordance with the following:

2.1 **Construction.** All construction on Parcel 1 shall be accomplished in accordance with the conditions imposed by the Permit. During the period of construction under the Permit, within 30 days after transfer of any portion of Parcel 1 from Declarant to any successor, the Declarant and the successor shall notify TRPA of the successor's name, address, and telephone number. By accepting its deed subject to this Declaration, each successor accepts the conditions of approval set forth in the Permit.

2.2 **Post-Construction.** After construction pursuant to the Permit, there shall be no disturbance of the undeveloped areas of Parcel 1 except for required repairs and maintenance.

2.3 **BMP Maintenance.** All owners and/or applicable homeowners associations shall maintain year-round their portions of Parcel 1 (including common area and landscaping) in compliance with TRPA's Handbook of Best Management Practice ("BMP"). All owners and the

homeowners association shall allow TRPA reasonable access to Parcel 1 for purposes of monitoring the effectiveness of BMP measures.

2.4 Design Standards. The project on Parcel 1 and each unit in the project shall comply with the exterior lighting standards, snow storage, and landscaping guidelines as applicable as set forth in Chapter 30 of the TRPA Code of Ordinances. Lighting shall also comply with the standards outlined in the Incline Tourist Community Plan.

2.5 Signage. All signage on Parcel 1 shall comply with the TRPA Code of Ordinances.

2.6 Parking. All resident parking or storage of automobiles, trucks, boats, trailers, recreation vehicles, campers, or commercial vehicles shall be restricted to the garages or paved driveway serving each unit, and shall not be permitted to extend into any common access way.

2.7 Mail Delivery. All residential units shall have home mail delivery facilities, and shall subscribe to home mail delivery service.

2.8 Compliance with Law. No owner of any part of Parcel 1 shall permit anything to be done on his portion of Parcel 1 that violates any TRPA ordinance.

2.9 Residential Use. The 10 residential condominiums on Parcel 1 shall be limited to Residential use and shall not be used as Tourist Accommodation Units (as those terms are defined in the TRPA Code of Ordinances).

2.10 Expiration of Permit. If the Permit expires prior to completion of construction of any residential unit, then Declarant shall convey such parcel to the applicable homeowners association for merger of such parcel into the common area of such condominium subdivision; and the homeowners association shall hold, use, and maintain such parcel as common area.

2.11 Undisturbed Area. The area described in Exhibit C shall be left in an undisturbed natural condition. No new or banked coverage may be placed in such area.

3. Benefits and Burdens. This Deed Restriction shall be deemed a covenant running with the land or an equitable servitude, as the case may be, and shall be binding on the Declarant and Declarant's assigns and all persons acquiring or owning any interest in Parcel 1.

4. Amendment. This Deed Restriction may not be modified or revoked without the prior written and recorded consent of the TRPA or its successor agency, if any. TRPA shall be deemed and agreed to be a third party beneficiary of this Deed Restriction, and as such, can enforce the provisions of this Deed Restriction.

IN WITNESS WHEREOF, Declarant has executed this Declaration.

Declarant:

Sierra Bouquet VI, LLC,
a Nevada limited liability company

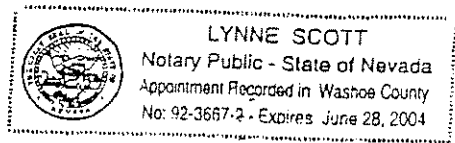
By its Manager: Sierra Bouquet Inc.,
a Nevada corporation

By: *Paul Zahler*
Paul Zahler, President

STATE OF NEVADA)
) ss.
COUNTY OF WASHOE)

This instrument was acknowledged before me on April 25, 2002 by Paul Zahler as president of Sierra Bouquet, Inc., a Nevada corporation.

Lynne Scott
Notary Public



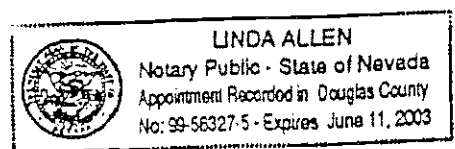
APPROVED AS TO FORM
Tahoe Regional Planning Agency

By: *Jordan Kah*
Title: Assistant Agency Counsel

STATE OF NEVADA)
) ss.
COUNTY OF WASHOE)

This instrument was acknowledged before me on 4-30-02 by Jordan Kah as Assistant Agency Counsel of THE TAHOE REGIONAL PLANNING AGENCY.

Linda Allen
Notary Public



JUN 21 2002

**ACCEPTANCE OF APPOINTMENT
BY RESIDENT AGENT**

CLERK OF THE OFFICE OF
Donnell
STATE OF NEVADA

Effective upon filing of these Articles of Incorporation, the undersigned accepts appointment as Resident Agent of The Glen Owners Association, a Nevada nonprofit corporation.

Incline Property Management,
a Nevada corporation

By: *Don Glenn*
Don Glenn, President