

RECORDATION REQUESTED BY

HAWAII ESCROW & TITLE, INC.

AFTER RECORDATION, RETURN TO:

HAWAII ESCROW & TITLE, INC.
75-5719 Alii Drive, Suite 119
Kailua-Kona, Hawaii 96740

RETURN BY: MAIL (X) PICK UP ()

ASSIGNMENT OF MORTGAGE

KNOW ALL MEN BY THESE PRESENTS

THAT, for and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration, in hand paid, the receipt of which is hereby acknowledged, ECKEHARD GROSS and MYRNA GROSS, husband and wife, of Kailua-Kona, State of Hawaii whose mailing address is P. O. Box 4391, Kailua-Kona, Hawaii 96740, hereinafter called the ASSIGNOR, does hereby sell, transfer, set over and assign to AMERICAN TRUST CO. of Hawaii, a Hawaii Corporation, as trustee for KAU MANAGEMENT INC. Money Purchase Pension Plan, whose principle place of business is in Honolulu, Hawaii and whose mailing address is 841 Bishop Street, Suite 1203, Honolulu, Hawaii 96813, as to an undivided 75% interest, and EDMUND HEDEMANN, a married man, who resides in Kailua-Kona, Hawaii and whose mailing address is P. O. Box 280 Kailua-Kona, Hawaii 96740, as to an undivided 25% interest, as TENANTS IN COMMON, hereinafter called the ASSIGNEE, all of their right, title and interest in and to that certain Purchase Money Deed of Trust hereinbefore recorded in the Official Records of Douglas County in the State of Nevada as Document No. 46512, Book 780, at page 1486, covering the premises described in Exhibit A, attached hereto, together with the Promissory Note described in such Deed of Trust and the monies due thereon with the interest.

TO HAVE AND TO HOLD the same unto ASSIGNEE, and to the successors, ledgal representatives and assigns of said ASSIGNEE

forever.

FURTHER, Assignor shall have the option to repurchase said Purchase Money Deed of Trust any time within two (2) years after date of recordation for the sum of TWENTY THREE THOUSAND DOLLARS (\$23,000.00) cash. Said option to repurchase is exercised by Assignor delivering to Assignee the sum of TWENTY THREE THOUSAND DOLLARS (\$23,000.00) cash prior to the expiration of said two (2) years and Assignee shall execute and reassign said Purchase Money Deed by a document supplied by Assignor upon receipt of said sum. Said option shall not be assignable or transferrable in any manner whatsoever.

IN WITNESS WHEREOF, the parties hereto have hereunto executed these presents this 19TH day of JUNE, 1981.

"ASSIGNOR"

Eckehard A Gross
ECKEHARD GROSS

Myrna Gross
MYRNA GROSS

STATE OF HAWAII)
) SS:
COUNTY OF HAWAII)

On this 19TH day of JUNE, 1981, before me personally appeared ECKEHARD GROSS and MYRNA GROSS, to me known to be the persons described in and who executed the foregoing instrument, and who acknowledged that they executed the same as their free act and deed.

[Signature]
Notary Public

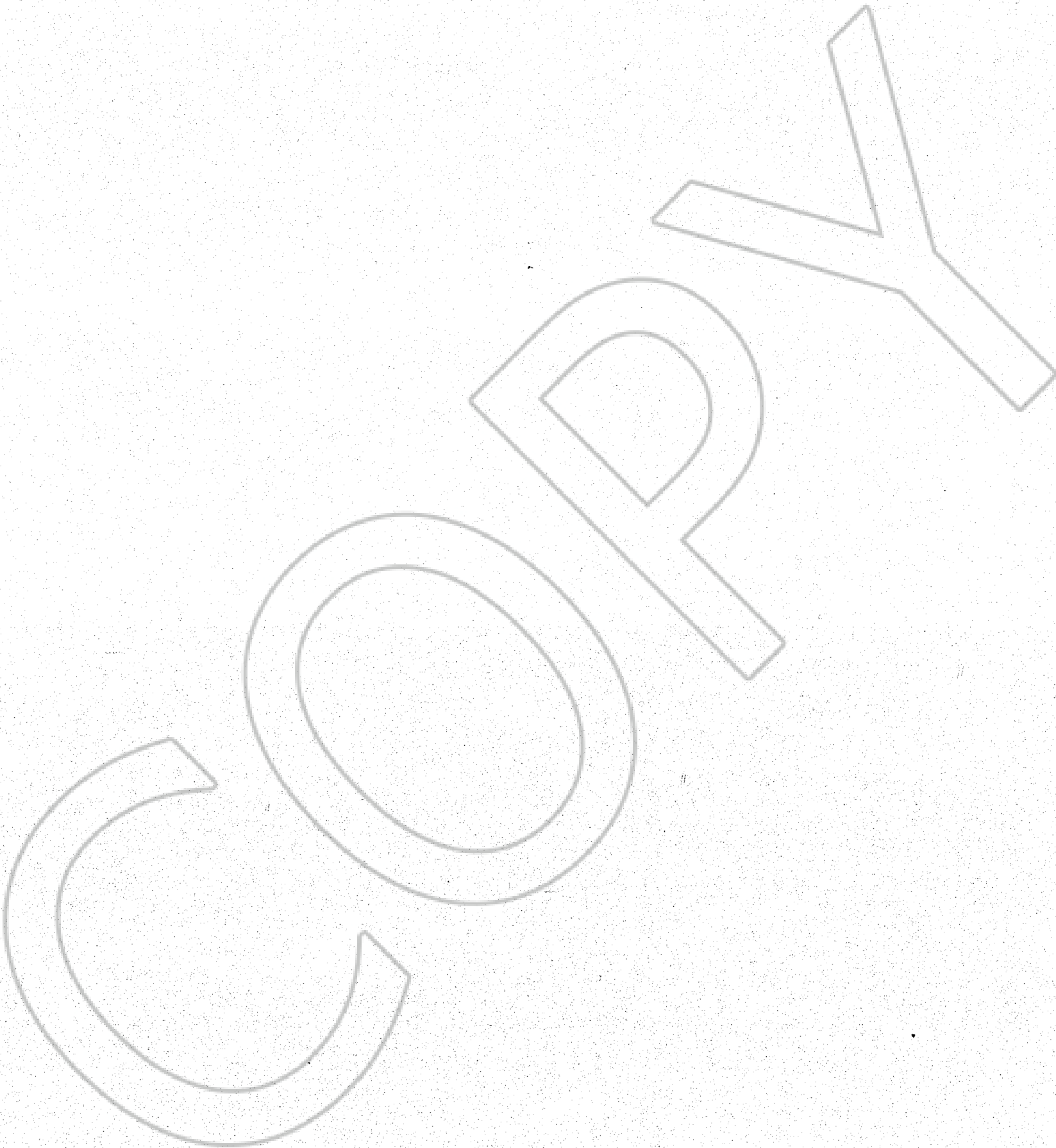
SEAL

My Commission Expires: 2-27-83

LEGAL DESCRIPTION

All that certain lot, piece or parcel of land situate in the county of Douglas, State of Nevada, described as follow:

Lot 38, of LAKE VILLAGE, UNIT NO. 2-A, as shown on the Official Map filed in the office of the County Recorder of Douglas County, Nevada, on August 9, 1972, as Document No. 61076. A.P. No. 7-072-38.



REQUESTED BY
DOUGLAS COUNTY TITLE

IN OFFICIAL RECORDS OF
DOUGLAS CO. NEVADA

B. 6.00 pd
1981 JUL 17 AM 11:36

MARIE A. RABEL
RECORDER

Sierra State
dep.

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