COLLATERAL ASSIGNMENT OF DEED OF TRUST

FOR VALUE RECEIVED, HARICH TAHOE DEVELOPMENTS (the "Assignor") does hereby collaterally assign, transfer and convey to CANADIAN IMPERIAL BANK OF COMMERCE (the "Assignee"), its successors and assigns all of its right, title, interest, powers and privileges in and to that certain deed of trust (the "Buyer Deed of Trust"), of even date herewith, recorded as document no. 91944, book 1283, page 386, executed and acknowledged by MALCOLM J. MCPHEE and SUSAN S. MCPHEE, Husband and Wife

To Assignor and to be recorded in the office of the Recorder of Douglas County, Nevada;

TOGETHER, with the note (the "Buyer Note") identified in and secured by the Buyer Deed of Trust as well as the principal and interest due or to become due thereunder:

TOGETHER, with any modifications amendments and supplements to or extensions of the Buyer Deed of Trust or the Buyer Note;

FOR THE PURPOSE OF FURTHER SECURING the payment of that certain mortgage note (the "Construction Note,"), dated December 10, 1981, from Assignor to First Interstate, which note has been endorsed over by First Interstate to Assignee.

In the event that Assignee Loans Assignor additional sums pursuant to an end loan ("End Loan"), then this collateral Assignment of Deed of Trust shall secure the repayments of funds so loaned.

ASSIGNOR HEREBY COVENANTS AND AGREES that a default under any of the terms, conditions or provisions of the Construction Note, or note evidencing the End Loan (the "End Loan Note") or Collateral Assignment of Notes and Deeds of Trust and Security Agreement given to secure the End Loan Note, after the expiration of any cure periods granted therein, shall be deemed a default under this Assignment and shall entitle Assignee to enforce its rights in the Buyer Deed of Trust and the Buyer Note, and to take such action to obtain title to and possession of the Buyer Deed of Trust and the Buyer Note as is authorized by Nevada Law.

IN WITNESS WHEREOF, the Assignor has caused this Assignment to be duly executed and acknowledged as of the day and year first above written.

HARICH TAHOE DEVELOPMENTS,
A Nevada General Partnership
BY: LAKEWOOD DEVELOPMENT, INC. its General Partner

By: _____
LESLIE L. CAHAN, VICE PRESIDENT MARKETING

STATE OF NEVADA)
ss.
COUNTY OF DOUGLAS)

On this 5th day of December, 1983, before me, the undersigned, a Notary Public of said State, duly commissioned and sworn, personally appeared Leslie L. Cahan, known to me to be Vice President Marketing of LAKEWOOD DEVELOPMENT, INC., a Nevada Corporation, which corporation is a general partner of HARICH TAHOE DEVELOPMENTS, a Nevada General Partnership, that executed the within instrument, and to be the person who executed the within instrument on behalf of said corporation, and did acknowledge to me that he and said corporation executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.

Don-Rita Miller
Notary Public Don-Rita Miller

DON-RITA MILLER
Notary Public - State of Nevada
Appointment Recorded in Carson City
MY APPOINTMENT EXPIRES JAN 30 1987

Notarial Seal

SPACE BELOW FOR RECORDER'S USE

#31-083-15-01

WHEN RECORDED MAIL TO

Name
Street Address
City & State

Mr. & Mrs. Malcolm McPhee
18114 N.E. 25th Street
Redmond, Washington 98052

REQUESTED BY
STEWART TITLE OF NORTHERN NEVADA
IN OFFICIAL RECORDS OF
DOUGLAS CO. NEVADA
$ 5.00 pd
1983 DEC -6 PM 12: 58

SUZANNE BEAUDREAU
RECORDER

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