

INDEMNITY AGREEMENT

WHEREAS, PHILIP V. and AGNETE CARTER are the owners of that certain property described as follows:

Lots 120, 121, 122, 123, 124, 125, 126, 127, 128, 129, 130, 131, 132, 133, 134, 135, 136, and 137, all in Block 5, as said Lots and Block are shown on the Genoa Townsite, according to the Trustee's Map of the Town of Genoa, filed in the Office of the County Recorder of Douglas County, Nevada, dated September 1874.

Said land more fully shown as Parcel No. 11, on that certain record of Survey for RIDL, LTD., Genoa Townsite, Block 5, filed for record on May 16, 1979, as Document No. 32482.

PTN. A.P.N. 17-100-16;

and,

WHEREAS, this Indemnity Agreement is conditioned upon the County of Douglas, Nevada, issuing a building permit for the construction of a residence upon the above-described property;

NOW, THEREFORE, in consideration of the premises and in consideration of the County of Douglas, Nevada, issuing a building permit for the construction of a residence on the above-described property, PHILIP V. and AGNETE CARTER, hereinafter called "Indemnitors", for themselves, their heirs, executors and administrators, do hereby, jointly and severally, covenant and agree with the County of Douglas as follows:

1. The Indemnitors will indemnify the County of Douglas against any and all liability, including the potential damage to purchasers of the property and neighboring property arising from the fact that the structure to be built pursuant to a building permit is located within a recognized flood zone, and any and all loss, costs, damages and attorney's fees which the County of Douglas may incur by way of any Judgment entered against it for the issuance of a building permit upon the above-described premises.

2. This Indemnity Agreement is conditioned upon the

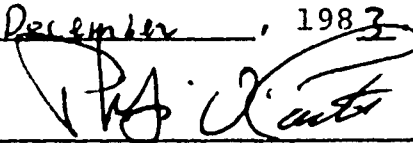
1 County of Douglas notifying the Indemnitors, their heirs,
2 executors, or administrators of any claim or action filed against
3 the County of Douglas by reason of its issuance of a building
4 permit on the described premises. In that event, the Indemnitors
5 shall have the absolute right to retain their own counsel in
6 defending said claim or action. If the Indemnitors do, in fact,
7 retain their own counsel to defend said claim or action,
8 Indemnitors shall not be responsible for any other attorney's
9 fees which may be incurred by the County of Douglas in defending
10 any such claim or action. No such claim or action shall be
11 compromised or settled by the County of Douglas without the
12 written consent of the Indemnitors.


13 3. This Indemnity Agreement shall not be construed
14 as conferring any liability upon the Indemnitors by reason of
15 the construction of a residence upon the above-described premises,
16 but shall only be construed as an indemnification of any claim
17 or action brought against the County of Douglas by reason of its
18 issuance of a building permit for the construction of a residence
19 upon the premises.

20 4. This Indemnity Agreement is limited by and subject
21 to the sovereign immunity statutes of the State of Nevada
22 (N.R.S. 41.0305, et seq.).

23 5. The Indemnitors agree that their obligations
24 hereunder shall be continuous, but subject to any applicable
25 statute of limitations on any claim or action brought against the
26 County of Douglas.

27 IN WITNESS WHEREOF, the Indemnitors have hereunto set
28 their hands this 9th day of December, 1983

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30 _____
31 PHILIP V. CARTER

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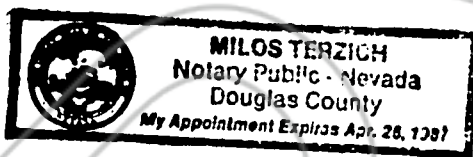
1 ACKNOWLEDGMENT

2 STATE OF NEVADA)
3 COUNTY OF DOUGLAS) ss.

4 On this 9th day of December, 1983, personally
5 appeared before me, a Notary Public in and for said County and
6 State, PHILIP V. and AGNETE CARTER, known to me to be the persons
7 described in and who executed the foregoing instrument, who
8 acknowledged to me that they executed the same freely and
9 voluntarily and for the uses and purposes therein mentioned.

10 IN WITNESS WHEREOF, I have hereunto set my hand and
11 affixed my official seal in the County and State above-named, the
12 day and year in this certificate first above written.

13 *Milos Terzich*
14 NOTARY PUBLIC



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DOUGLAS CO. DIST. ATTY.

DOUGLAS CO. NEVADA

No fee
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SUZANNE BEAUDREAU
RECORDER

Carol P. Hart

dep

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