

When recorded mail to:
Summit Bank
P. O. Box 898
Oakland, California 96404

LETTER OF INTENT

JAMES R. AHRENS and SANDRA L. AHRENS, husband and wife, hereinafter called AHRENS are the Fee Title Holders of that certain real property situate in the County of Douglas, State of Nevada, described as follows:

Being a portion of Lot 2 of Section 34, Township 14 North, Range 18 East, M.D.B. & M., described as follows:

Parcel C as shown on that Parcel Map for Richard Doud and Roland Adams recorded February 14, 1979 in Book 279 of Official Records at Page 928, Douglas County, Nevada, as Document No. 29957. AP#03-192-26-7.

Said property is encumbered by a Deed of Trust executed by James R. Ahrens and Sandra L. Ahrens, husband and wife, as Trustors in favor of Nevada Banking Company as Beneficiary, dated April 27, 1984, recorded May 22, 1984 in Book 584 Official Records Page 1867, Douglas County, Nevada, as Document No. 101135.

On April 14, 1984 James R. Ahrens and Sandra L. Ahrens entered into an Option to Purchase with Rex D. Smith and Raquel A. Smith on the above described real property. This Option is unrecorded and shall be exercised on or before August 1, 1986.

Ahrens is now executing a Second Note and Deed of Trust in favor of SUMMIT BANK in the amount of \$250,000.00, which shall be recorded concurrently herewith.

WHEREAS, if said Option to Purchase is consummated, the \$400,000.00 1st Note and Deed of Trust signed by Mr. and Mrs. Smith will be executed.

Signature Ahrens hereby agrees that *RAH* in consideration of the loan made by SUMMIT BANK in amount of \$250,000.00, Ahrens will allow Summit Bank to become the beneficiary under the aforementioned Deed of Trust until such time as Summit's obligation is paid in full.

Witness our hand this 12th day of September, 1984.

STATE OF NEVADA)
) ss.
COUNTY OF DOUGLAS)

James R. Ahrens

JAMES R. AHRENS
Sandra L. Ahrens

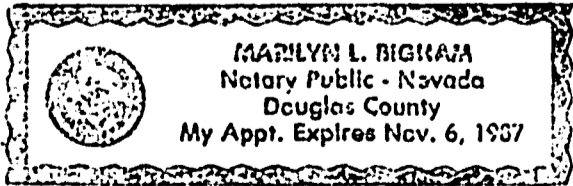
SANDRA L. AHRENS

On September 12, 1984 before me, the undersigned, a Notary Public in and for said State, personally appeared JAMES R. AHRENS and SANDRA L. AHRENS known to me to be the persons whose names are subscribed to the within instrument and acknowledged to me that they executed the same.

WITNESS my hand and official seal.

Marilyn L. Bigham

Marilyn L. Bigham
Name (Typed or Printed)



REQUESTED BY
DOUGLAS COUNTY TITLE
IN OFFICIAL RECORDS OF
DOUGLAS COUNTY, NEVADA

'84 SEP 18 P12:22

SUZANNE BLANCHARD
RECORDER
\$ 500 PAID *BH* DEPUTY

106755
BOOK 984 PAGE 1544