
SAHARA-TAHOE CORPORATION,

Assignor,

to

MORGAN GUARANTY TRUST COMPANY
OF NEW YORK, as agent,

Assignee.

COLLATERAL ASSIGNMENT
OF RENTS

DATED: As of December 28, 1984

Premises Located at:

County of Douglas
State of Nevada

Record and Return to:

Kaye, Scholer, Fierman, Hays & Handler
425 Park Avenue
New York, New York 10022
Attn: Robert S. Finley, Esq.

COLLATERAL ASSIGNMENT OF RENTS

This COLLATERAL ASSIGNMENT OF RENTS made as of this 28th day of December, 1984 by SAHARA-TAHOE CORPORATION, a Nevada corporation having an office at 3800 North Central Avenue, Phoenix, Arizona 85012 (the "Assignor") to MORGAN GUARANTY TRUST COMPANY OF NEW YORK, as agent, a New York banking corporation having an office at 23 Wall Street, New York, New York 10015 (the "Assignee").

W I T N E S S E T H :

WHEREAS, Nevada Casino Associates, L.P. (the "Partnership") has executed the following documents, each of even date herewith unless otherwise indicated:

(a) Loan Agreement by and between the Partnership, the Assignee and the "Banks" named therein (as modified, amended or supplemented from time to time, the "Loan Agreement");

(b) Term Notes issued by the Partnership to the order of the Assignee (together with any modification, renewal, extension or replacement thereof, the "Term Notes");

(c) Capital Addition Notes issued by the Partnership to the order of the Assignee (together with any modification, renewal, extension or replacement thereof, the "Capital Addition Notes"), which Capital Addition Notes evidence loans to be made by the Banks (as such term is defined in the Deed of Trust) under commitments contained in the Loan Agreement; and

(d) Deed of Trust made by the Partnership for the benefit of the Assignee (as modified, amended or supplemented from time to time, the "Deed of Trust", and together with the Loan Agreement, the Term Notes and the Capital Addition Notes, collectively, the "Loan Documents") given as security for the Term Notes and Capital Addition Notes; and

WHEREAS, the Assignor is the lessor under the Partnership Sublease and the CCC Sublease (collectively, the "Subleases"); and

WHEREAS, to induce the Assignee and the Banks to enter into the Loan Agreement, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Assignor has executed and delivered this Assignment;

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NOW, THEREFORE, in consideration of the premises, the Assignor hereby agrees with the Assignee as follows:

1. Definitions.

(a) "CCC" shall mean Consolidated Casinos Corp., a Nevada corporation, its successors and assigns.

(b) "CCC Sublease" shall mean the Restated Lease dated the date hereof between the Assignor and CCC, as modified, amended and supplemented from time to time, a memorandum of which is intended to be recorded in the Official Records, Douglas County, Nevada prior to the recordation of this Assignment.

(c) "Lease" or "Leases" shall mean any and all existing leases (other than the Subleases, the Operating Lease and the Park Cattle Lease) covering or affecting all or any part of the Property, and any and all extensions, renewals, modifications and guaranties thereof, whether now in existence or hereafter made, and all leases hereafter made covering or affecting all or any part of the Property, and all extensions, renewals, modifications, and guaranties thereof.

(d) "Operating Lease" shall mean the lease dated as of the date hereof between the Partnership, as lessor, and Nevada Casino Hotels, Inc., as lessee, as modified, amended or supplemented from time to time.

(e) "Park Cattle Lease" shall mean the ground lease dated November 14, 1962 between Park Cattle Company, as lessor, and Sahara-Nevada Corporation, as lessee (the interest of the lessee having been assigned to the Assignor), as modified, amended or supplemented from time to time.

(f) "Partnership Sublease" shall mean the Sublease dated the date hereof between the Assignor and the Partnership, as modified, amended and supplemented from time to time, a memorandum of which is intended to be recorded in the Official Records, Douglas County, Nevada prior to the recordation of this Assignment.

(g) "Property" shall mean the property described in Schedule A annexed hereto and made a part hereof, together with the buildings and improvements now or hereafter erected thereon.

(h) "Rent" or "Rents" shall mean all rent, issues, income, profits, percentage rentals, overages and all other payments and reimbursements reserved in, arising from or in connection with, or due or to become due, under the Subleases, whether or not by the express provisions of the Sub-

leases payable to the lessor under the Subleases, any governmental authority or any other person, firm or corporation.

2. Assignment. Subject to the rights of the lessor under the Park Cattle Lease to receive a portion of the Rents or other amounts payable under the CCC Sublease, the Assignor hereby grants, transfers, hypothecates, sets over, and assigns unto the Assignee (a) the Assignor's entire right, title and interest, as lessor, in and to, all of the Rents and (b) the Assignor's rights under the Subleases to (i) audit the books and records of the Partnership and CCC, (ii) give consents under the Subleases, (iii) terminate the Subleases, and (iv) cure defaults by the lessees under the Subleases; to have and to hold the same unto the Assignee, its successors and assigns, from and after the date hereof for all the rest of the term or terms of the Subleases.

3. Security. This Assignment is made and delivered by the Assignor as collateral and additional security for the payment and performance of all of the "Obligations" (as such term is defined in the Deed of Trust).

4. Representations. The Assignor hereby covenants with, and represents and warrants to the Assignee that, (a) no Lease, other than existing Space Leases (as such term is defined in the Loan Agreement), is in existence as of the date hereof and (b) no tenant or other occupant of all or any portion of the Property has an option to purchase or a right of first refusal or first option with respect to the Assignor's interest in the Property, or any portion thereof.

5. Covenants. The Assignor covenants and agrees with the Assignee:

(a) to observe, keep and perform, at the Assignor's sole cost and expense, all of the obligations imposed upon, and to be kept and performed by, the lessor under each of the Subleases;

(b) at the direction of the Assignee only (and, in the case of the Partnership Sublease, regardless of whether the Assignee has cured a default pursuant to Paragraph 15 of the Partnership Sublease), to take all necessary steps to enforce or secure the performance, at the Assignor's sole cost and expense, of each and every obligation and agreement to be performed by the lessee under each of the Subleases;

(c) not to do any act or thing, or suffer, or permit, any act or thing to be done or performed, which might, in any manner, impair the security of each of the Subleases or result in the termination, cancellation or surrender of the Park Cattle Lease;

(d) not to collect any Rent more than one month in advance of the time when the same shall become due;

(e) not to execute any other, or further, assignment of the Assignor's interest, or of any part thereof, in the Rents, or any assignment of the remainder of the Assignor's interest, or any part thereof, in the Subleases;

(f) not to execute an assignment of the Assignor's interest, or any part thereof, in the Park Cattle Lease;

(g) not to extend, renew or otherwise alter, modify, cancel or change the terms of the Subleases or the Park Cattle Lease in any manner whatsoever or enter into any agreement with the lessor under the Park Cattle Lease (except as specifically permitted under Section 5.14 of the Loan Agreement);

(h) to confirm, in form satisfactory to the Assignee, the assignment and transfer to the Assignee of all subsequently executed guaranties, if any, hereafter obtained in connection with, or in respect of, either of the Subleases;

(i) not to waive, excuse, condone, release or discharge the lessee under either of the Subleases or from any of the obligations or agreements to be performed by the lessee under the respective Sublease;

(j) not to exercise any right of consent under either of the Subleases;

(k) to appear in and defend, at the Assignor's sole cost and expense, any action or proceeding arising out of or in any manner connected with, each of the Subleases and the obligations of the lessor or the lessee thereunder, and to reimburse the Assignee for any expense, including, without limitation, reasonable attorneys' fees and disbursements, in any such action or proceeding to which the Assignee may be made a party or in which the Assignee may appear;

(l) not to make or enter into any Leases or occupancy agreements;

(m) to execute and deliver to the Assignee, upon demand, such additional assurances, writings or other instruments as may be required by the Assignee to effectuate the purposes hereof; and

(n) any action taken by the Assignor with respect to any or both of the Subleases in contravention of this Assignment shall be null and void.

6. Conditions. This Assignment is made on the following terms, covenants, and conditions:

(a) as long as no default has occurred or is continuing on the part of the Assignor hereunder or on the part of the Partnership under any of the Loan Documents, the Assignor shall have the right to collect, at the time of, but not prior to, the dates provided in each Sublease for the payment thereof, all Rents and to retain, use and enjoy the same;

(b) upon the happening or occurrence, or at any time thereafter, of any default under any of the Loan Documents or on the part of the Assignor under this Assignment, beyond any applicable grace period, the Assignee may, at its sole option and discretion, without notice to the Assignor and without regard to the adequacy of any other security or collateral which the Assignee might have for all or any part of the Obligations, either in person or by agent, with or without bringing any action, suit or proceeding or without having a trustee, receiver, liquidator or conservator appointed by any court, enter upon, and take possession of, all or part of the Property and have, hold, manage, lease and operate the same on such terms, and for such period of time, as the Assignee may deem proper, demand, sue for and/or otherwise collect and receive all Rents, including those past due and unpaid, and do any acts which the Assignee deems necessary to protect the security hereof, and to apply all such Rents to the payment of:

(i) all expenses of managing the Property including, without limitation, all expenses of operating, leasing and maintaining the Property; all rent payable with respect to the Park Cattle Lease; the salaries, fees and wages of a managing agent, and such other employees as the Assignee may deem necessary or desirable; all taxes, charges, claims, assessments, water rents, sewer rents and any other liens; and premiums for all insurance which the Assignee may deem necessary or desirable; and the cost of all operations, renovations, repairs, and replacements, and all other expenses, incident to the taking, retaining possession and control of, the Property; and

(ii) all sums and amounts due under the Loan Documents, together with all reasonable costs and attorneys' fees and disbursements;

in such order or priority, as to any of the items in this Paragraph 6 set forth, as the Assignee, in its sole discretion, may determine, notwithstanding any custom or use to the contrary and, to the extent permitted by law, any statute or rule of law;

(c) any default under this Assignment shall constitute a "Default" or "Event of Default," as the case may be, under each of the Loan Documents; and

(d) the exercise by the Assignee of any of the options granted to it in this Paragraph 6 shall not be considered as a waiver or a cure of any default by the Assignor under this Assignment or the Partnership under any of the Loan Documents.

7. Assignee Not Liable. The Assignee shall not be held liable or responsible for any loss or damage sustained, or alleged to have been sustained, by the Assignor which results from the Assignee's failure or neglect to let, lease, underlet or sublet the Property, or any part thereof, after any default hereunder or under any of the Loan Documents, or from any other act or omission, or claimed act or omission, of, or on the part of, the Assignee in managing, operating, leasing and maintaining the Property, after default, nor shall the Assignee be obligated to perform or discharge any obligation, duty, or liability on the part of the lessor or the Assignor under the Subleases or under or by virtue of this Assignment. The Assignor shall, and does hereby agree to, indemnify the Assignee for, and to save and hold the Assignee free and harmless from, any and all liability, loss, claims or damages which may be incurred or which may be claimed to have been incurred under the Subleases, or under, or by reason of, this Assignment, and from any and all claims and demands whatsoever which may be asserted against the Assignee by reason of any alleged obligations or undertakings on the part of the Assignee to perform or discharge any of the terms, covenants, conditions or agreements contained in the Subleases. Should the Assignee incur any such liability under the Subleases or under or by reason of this Assignment, or in defense of any such claims or demands, the amount thereof, including reasonable costs, expenses and attorneys' fees and disbursements shall be secured by this Assignment and the Assignor shall reimburse the Assignee therefor immediately upon demand. It is further understood that under no circumstances shall this Assignment operate to place any responsibility or liability for the care, control, leasing, management, operation, or repair of the Property, or any part thereof, upon the Assignee; nor for the carrying out of any of the terms, covenants, conditions or agreements of the lessor under the Subleases; nor shall it operate, directly or indirectly, to make the Assignee liable or responsible for any waste committed, or alleged to have been committed, on the Property by the lessee under the Subleases or by any other party or parties, or for any dangerous or defective conditions of the Property, or for any negligence in the care, management, upkeep, operation, repair or control of the Property which results in any loss, injury,

damages or death, to any lessee, licensee, invitee, employee or any other person.

8. Termination. This Assignment has been given and is intended to secure the full and prompt payment and performance of each and all of the Obligations. This Assignment shall remain in full force and effect with respect to each of the Subleases until all of the Obligations shall have been paid and performed in full and the obligations and rights of the Banks to make future advances shall have terminated. If the Assignor shall well and truly pay and perform all of the Obligations at the times and in the manner set forth in the Loan Documents and shall well and truly abide by and comply with each and every term, covenant and condition set forth in the Loan Documents, then this Assignment shall become null and void and shall be released at the request and expense of the Assignor.

9. Authorization to Lessee. The Assignor hereby authorizes and directs the Partnership and CCC, upon a default hereunder or under any of the Loan Documents continuing beyond any applicable grace period, if any, and upon receipt from the Assignee of written notice to the effect that all future and past (but unpaid) Rents should be paid to the Assignee, to pay over to the Assignee all Rents and to continue so to do until otherwise notified, in writing, by the Assignee. The Assignee recognizes that it is not licensed under the Gaming Control Act of Nevada and, unless so licensed, shall direct that all Rents with respect to the CCC Sublease payable to the Assignee hereunder be placed in escrow in accordance with Nevada law.

10. Release. The Assignee may take, or release, other security which it may hold for the payment of the amounts due under the Loan Documents, may release any party primarily or secondarily liable therefor, and may apply any other security held by it to the satisfaction or partial satisfaction, of such amounts due under the Loan Documents without prejudice to any of its rights under this Assignment.

11. Reservation of Rights. The Assignor's rights, powers and obligations under the Subleases, other than such rights, powers and obligations which are specifically assigned to the Assignee pursuant to Paragraph 2 of this Assignment, are hereby reserved by the Assignor.

12. Notices. All notices, requests, demands or other communications under this Assignment shall be given by personal delivery or sent by registered or certified mail, return receipt requested and, in the case of notices given to the Assignor, to it at the address hereinabove set forth and to the attention of President, and in the case of notices given to the Assignee, to it at the address hereinabove given, Atten-

tion: Far West Department, with a copy to the Assignee addressed to 444 South Flower Street, 40th Floor, Los Angeles, California 90017, Attention: Far West Department, or to such other address as either party may designate by written notice to the other party. Notices sent by mail in the manner aforesaid shall be deemed sufficiently served or given for all purposes hereunder at the time such notice shall be deposited in any post office or branch post office regularly maintained by the United States government.

13. No Waiver. Nothing contained in this Assignment and no act or action taken or done, or omitted to be done, by the Assignee pursuant to the powers and rights granted it hereunder shall be deemed to be a waiver by the Assignee of any of its rights and remedies against the Assignor in connection with this Assignment or against any other party in connection with any of the Loan Documents. The right of the Assignee to collect and enforce collection and/or performance of the obligations under any of the Loan Documents and to enforce any other security and collateral therefor held by it may be exercised by the Assignee either prior to, simultaneously with, or subsequent to any action taken by the Assignee hereunder. No course of dealing between the Assignor and the Assignee or any failure or delay on the part of the Assignee in exercising any rights or remedies hereunder shall operate as a waiver of any rights or remedies of the Assignee and no single or partial exercise of any rights or remedies hereunder shall operate as a waiver or preclude the exercise of any other rights or remedies hereunder.

14. Actions of the Assignee. The Assignee may at any time and from time to time (whether or not after termination of this Assignment) without the consent of, or notice (except as shall be required by applicable statute and cannot be waived) to, the Assignor, without incurring responsibility to the Assignor, without impairing or releasing the obligations of the Assignor hereunder, upon or without any terms or conditions and in whole or in part:

(a) change the manner, place or terms of payment, and/or change or extend the time of payment of, renew or alter, any liability of the Partnership, any security therefor, or any liability incurred directly or indirectly in respect thereof, and the assignment herein made shall secure the liabilities of the Partnership as so changed, extended, renewed or altered;

(b) sell, exchange, release, surrender, realize upon or otherwise deal with in any manner and in any order any property by whomsoever at any time pledged or mortgaged to secure, or howsoever securing, the Obligations or any liabilities (including any of those hereunder) incurred directly or

indirectly in respect thereof or hereof, and/or any offset thereagainst, or fail to perfect, or continue the perfection of, any lien or security interest in any such property, or delay in the perfection of any such lien or security interest;

(c) exercise or refrain from exercising any rights against the Partnership or others (including the Assignor) or otherwise act or refrain from acting;

(d) settle or compromise any Obligation, any security therefor or any liability (including any of those hereunder) incurred directly or indirectly in respect thereof or hereof, and may subordinate the payment of all or any part thereof to the payment of any liability (whether due or not) of the Partnership to creditors of the Partnership other than the Assignee and the Assignor; and

(e) apply any sums by whomsoever paid or howsoever realized to any of the Obligations regardless of what liability or liabilities of the Partnership remain unpaid.

No invalidity, irregularity or unenforceability of all or any part of the Obligations or of any security therefor shall affect, impair or be a defense to this Assignment, and this Assignment is a primary obligation of the Assignor.

15. Binding Effect. This Assignment together with the agreements, covenants and warranties herein contained shall inure to the benefit of the Assignee and any subsequent holder hereof and shall be binding upon the Assignor, its successors and assigns and upon any subsequent owner of the Assignor's interest in the Property or of any part thereof.

16. Miscellaneous.

(a) This Assignment and its provisions cannot be changed, waived, discharged or terminated orally but only by an agreement in writing, signed by the party against whom enforcement of the change, waiver, discharge or termination is sought, and the same shall then be effective only for the period and on the conditions and for the specific instances and purposes specified in such writing. No notice to or demand on the Assignor in any case shall entitle the Assignor to any other or further notice or demand in similar or other circumstances.

(b) Regardless of the place of execution or performance, this Assignment and the rights of the parties hereunder shall for all purposes be governed by the laws of the State of Nevada.

(c) This Assignment shall be construed without regard to any presumption or rule requiring construction against the party causing such instrument or any portion thereof to be drafted.

(d) All terms and words used in this Assignment, regardless of the number or gender in which they are used, shall be deemed to include any other number and any other gender as the context may require.

(e) The paragraph headings in this Assignment are for convenience of reference only and shall not limit or otherwise affect any of the terms hereof.

(f) If any words or phrases in this Assignment have been stricken out or otherwise eliminated, this Assignment shall be construed as if the words or phrases so stricken out or otherwise eliminated were never included in this Assignment and no implication or inference shall be drawn from the fact that said words or phrases were so stricken out or otherwise eliminated.

(g) If any term or provision of this Assignment shall to any extent be invalid or unenforceable, the remainder of this Assignment shall not be affected thereby, and each term and provision of this Assignment shall be valid and enforceable to the fullest extent permitted by law.

(h) All covenants contained herein shall run with the Assignor's interest in the Property until the obligations of the Assignor hereunder and the Obligations of the Partnership have been satisfied and the Banks' commitment to lend under the Loan Agreement has terminated.

IN WITNESS WHEREOF, the Assignor has duly executed this Assignment as of the date first above written.

SAHARA-TAHOE CORPORATION

By: 

Name: D.V. Mickus
Title: Treasurer

Nevada Casino Associates, L.P. (the "Partnership"), as lessee under the Partnership Sublease, hereby approves and consents to the foregoing assignment by Sahara-Tahoe Corporation (the "Assignor") of all of its right, title and interest in and to the Rents under the Partnership Sublease and the rights of the Assignor set forth in clause (b) of Paragraph 2 of the foregoing assignment, to Morgan Guaranty Trust Company of New York, in its capacity as agent for the Banks (the "Assignee"), and agrees that, in accordance with the foregoing assignment, all right, title and interest of the Assignor in and to the Rents under the Partnership Sublease and the rights of the Assignor set forth in clause (b) of Paragraph 2 of the foregoing assignment, shall inure to the benefit of and shall be enforceable by the Assignee.

In consideration of the "Term Loan" and "Capital Addition Loans" (as such terms are defined in the Loan Agreement) made or to be made to the Partnership under the Loan Agreement, and other valuable consideration the receipt and sufficiency of which are hereby acknowledged, the Partnership hereby further agrees with the Assignee as follows:

1. The Partnership shall give a copy of any notice of default by the Assignor under the Partnership Sublease to the Assignee, in the same manner and at the same time that such notice is given to the Assignor, and to accept the performance or cure by the Assignee on behalf of the Assignor as if such performance or cure were performed directly by the Assignor. However, the Assignee shall not be obligated to cure any default under the Partnership Sublease.

2. The Partnership waives any right it may have under the Partnership Sublease to terminate the Partnership Sublease due to a default by the Assignor under the Partnership Sublease.

3. Whether or not any default has occurred or is continuing on the part of the Assignor as lessor under the Partnership Sublease, upon notice from the Assignee to the Partnership pursuant to Paragraph 9 of the foregoing assignment, the Partnership shall pay solely to the Assignee all Rents and other charges due under the Partnership Sublease without defense (other than an "Allowable Defense" as such term is defined in the Loan Agreement), abatement, setoff or deduction.

4. In the event of a conflict between the provisions of the Partnership Sublease and the provisions of the Deed of Trust with respect to the operation or maintenance of the Property, the Partnership shall comply with the provisions of the Deed of Trust.

5. The Partnership shall not, without the Assignee's prior written consent, (a) pay any installment of Rent more than one month in advance of the time when the same shall become due or (b) extend, renew or otherwise alter, modify, cancel or change the terms of the Partnership Sublease in any manner whatsoever.

Dated: As of December 28, 1984

NEVADA CASINO ASSOCIATES, L.P.

By: Tri-City Properties, Inc.,
General Partner

By: *D.V. Mickus*
Name: D.V. Mickus
Title: Treasurer

Consolidated Casinos Corp. ("CCC"), as lessee under the CCC Sublease, hereby approves and consents to the foregoing assignment by Sahara-Tahoe Corporation (the "Assignor") of all of its right, title and interest in and to the Rents under the CCC Sublease and the rights of the Assignor set forth in clause (b) of Paragraph 2 of the foregoing assignment, to Morgan Guaranty Trust Company of New York, in its capacity as agent for the Banks (the "Assignee"), and agrees that, in accordance with the foregoing assignment, all right, title and interest of the Assignor in and to the Rents under the CCC Sublease and the rights of the Assignor set forth in clause (b) of Paragraph 2 of the foregoing assignment, shall inure to the benefit of and shall be enforceable by the Assignee.

In consideration of valuable consideration the receipt and sufficiency of which are hereby acknowledged, CCC hereby further agrees with the Assignee as follows:

1. CCC shall give a copy of any notice of default by the Assignor under the CCC Sublease to the Assignee, in the same manner and at the same time that such notice is given to the Assignor, and to accept the performance or cure by the Assignee on behalf of the Assignor as if such performance or cure were performed directly by the Assignor. However, the Assignee shall not be obligated to cure any default under the CCC Sublease.

2. CCC waives any right it may have under the CCC Sublease to terminate the CCC Sublease due to a default by the Assignor under the CCC Sublease.

3. Whether or not any default has occurred or is continuing on the part of the Assignor as lessor under the CCC Sublease, upon notice from the Assignee to CCC pursuant to Paragraph 9 of the foregoing assignment, CCC shall pay solely to the Assignee (or, if the Assignee is not licensed under the Gaming Control Act of Nevada, to the Assignee's designated escrow agent) all Rents and other charges due under the CCC Sublease without defense (other than an "Allowable Defense" as such term is defined in the Loan Agreement), abatement, setoff or deduction.

4. In the event of a conflict between the provisions of the CCC Sublease and the provisions of the Deed of Trust with respect to the operation or maintenance of the Property, CCC shall comply with the provisions of the Deed of Trust. CCC hereby acknowledges the receipt of a true and complete copy of the Deed of Trust.

5. CCC shall not, without the Assignee's prior written consent, (a) pay any installment of Rent more than one month in advance of the time when the same shall become due, (b) take any action which may affect the rights of the Partnership under the Partnership Sublease, or (c) extend, renew or otherwise alter, modify, cancel or change the terms of the CCC Sublease in any manner whatsoever.

Dated: As of December 28, 1984

CONSOLIDATED CASINOS CORP.

By: J.W.O'Brien
Name: J.W.O'Brien
Title: President

STATE OF NEW YORK)
: SS.:
COUNTY OF NEW YORK)

I hereby certify that on this day before me, an officer duly authorized in the county and state aforesaid to take acknowledgments, personally appeared D.V. MICKUS, to me known to be the person who executed the foregoing instrument as TREASURER of SAHARA-TAHOE CORPORATION, a Nevada corporation, and acknowledged before me that he executed the foregoing instrument for and on behalf of said corporation.

WITNESS my hand and official seal in the county and state aforesaid this 26 day of December, 1984.


Notary Public

SEAL


My commission expires:

DAVID P. JACOBSON
Notary Public, State of New York
No. 31-4797134
Qualified in New York County
Commission Expires March 30, 1985

STATE OF NEW YORK)
: SS.:
COUNTY OF NEW YORK)

I hereby certify that on this day before me, an officer duly authorized in the county and state aforesaid to take acknowledgments, personally appeared D.V. MICKUS, to me known to be the person who executed the foregoing instrument as TREASURER of TRI-CITY PROPERTIES, INC., a Nevada corporation in its capacity as sole general partner of NEVADA CASINO ASSOCIATES, L.P., a Nevada limited partnership, and acknowledged before me that he executed the foregoing instrument for and on behalf of said corporation in its capacity as aforesaid.

WITNESS my hand and official seal in the county and state aforesaid this 26th day of December, 1984.


Notary Public

My commission expires:

DAVID P. JACOBSON
Notary Public, State of New York
No. 31-4797134
Qualified in New York County
Commission Expires March 30, 1985


SEAL

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STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

I hereby certify that on this day before me, an officer duly authorized in the county and state aforesaid to take acknowledgments, personally appeared J.W. O'DRISCOLL, to me known to be the person who executed the foregoing instrument as PRESIDENT of CONSOLIDATED CASINOS CORP., a Nevada corporation, and acknowledged before me that he executed the foregoing instrument for and on behalf of said corporation.

WITNESS my hand and official seal in the county and state aforesaid this 22nd day of December, 1984.


Notary Public

DAVID P. JACOBSON
Notary Public, State of New York
No. 31-4797134
Qualified in New York County
Commission Expires March 30, 1985

My commission expires:

SEAL

COPY

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DESCRIPTION OF THE PROPERTY

A tract of land lying in Douglas County, Nevada, in Section 27, Township 13 north, Range 18 east, M.D.B. & M., that is particularly described as follows:

Commencing at the intersection of the Nevada State Line and the westerly right of way line of U.S. Route 50;
thence north 27°58'21" east 744.79 feet along the westerly right of way line of U.S. Route 50 to the True Point of Beginning;
thence north 27°58'21" east 787.82 feet along the westerly right of way line of U.S. Route 50;
thence north 62°01'39" west 1105.84 feet;
thence south 27°58'21" west 787.82 feet;
thence south 62°01'39" east 1105.84 feet to the True Point of Beginning.

Excepting therefrom that portion conveyed to the County of Douglas for public road purposes commonly known as the State-line Loop Road, by Deed dated July 20, 1978 and recorded September 6, 1978 as Document No. 24881 in Book 978, Page 249.

SCHEDULE A

REQUESTED BY
First American Title
IN OFFICIAL RECORDS OF
DOUGLAS COUNTY, NEVADA

'84 DEC 28 A10:29

SUZANNE BEAUDREAU
RECORDER

\$22⁰⁰ PAID *SL* DEPUTY

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