

ASSUMPTION AGREEMENT AND
MODIFICATION OF DEED OF TRUST

THE UNDERSIGNED having acquired title to that certain real property described in Deed of Trust dated July 9, 1970 Recorded July 21, 1970 in Book 77, Page 606 as Document Number 48799, Official Records of Douglas County State of Nevada, executed by GASLINE INVSTORS, A General Partnership which Deed of Trust was given to secure a promissory note of even date in the amount of \$ 48,300.00, and having agreed as part of the purchase price of said property to assume and pay the indebtedness evidenced by the said note, does hereby assume and agree to pay the indebtedness evidenced by the said promissory note and to perform all of the covenants of the said Deed of Trust at the times and in the manner provided in the said note and Deed of Trust. The undersigned further agrees that the property described in the said Deed of Trust shall be held as security for any and all indebtedness of the undersigned whether now existing or hereafter created.

FURTHERMORE, the undersigned to hereby agree to Modify the terms of said Deed of Trust securing said promissory note to include the following acceleration clause:

enters INTO A CONTRACT OF SALE

In the event that Trustor sells, ~~agrees to sell~~, transfers or conveys its interest in the real property or any part thereof or any interest therein, Beneficiary may at its option declare all sums secured hereby immediately due and payable. Consent to one such transaction shall not be deemed to be a waiver of the right to require such consent to future or successive transactions. The terms "Trustor" and "Beneficiary" include their successors.

Dated this 22nd day of August 1986.

Trustors: THE ESTATE OF GARY A. GALLO

By: _____
WILLIAM COLE

Beneficiary: LAKE TAHOE LAND CO. INC.

By: *Ferdie Sievers* PRES.
Ferdie Sievers, President

** THIS DOCUMENT IS TO BE RECORDED IN DUPLICATE, EACH TO BE CONSIDERED AN ORIGINAL

(ACKNOWLEDGMENT: FOR CORPORATION)

STATE OF NEVADA }
 DOUGLAS } ss.
County of DOUGLAS }
On this 22nd day of August in the year one thousand nine hundred and eighty-six,
before me, Carol Costa, a Notary Public in and for the State of Nevada,
County of Douglas, State of Nevada duly commissioned and sworn, personally appeared
Ferdie Sievers, known to me to be the
President of the corporation described in and that executed
the within instrument, and also known to me to be the persons who executed the within instrument on behalf of the
corporation therein named, and acknowledged to me that such corporation executed the same
on behalf of LAKE TAHOE LAND CO. INC.

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

Carol Costa

Notary Public in and for the County of Douglas State of Nevada
My Commission Expires November 20, 1988



COPY

REQUESTED BY
SILVER STATE TITLE AND ESCROW CO. INC.

IN OFFICIAL RECORDS OF
DOUGLAS CO., NEVADA

'86 SEP -5 A11 :44

SUZANNE BEAUDREAU
RECORDER

\$ 8.00 PAID Bh DEPUTY

140454
BOOK **986** PAGE **637**