

TERMINATION OF JOINT VENTURE AGREEMENT

This agreement made this 23rd day of December, 1986, between William V. Niday and Geraldine F. Niday, husband and wife, Roy P. Semmens and Faye E. Semmens, husband and wife and Roy P. Semmens as conservator/guardian of Grace E. Stilgenbaur.

RECITALS

1. William V. Niday and Geraldine F. Niday and Roy P. Semmens as conservator of Grace E. Stilgenbaur, entered into an agreement dated May 29, 1984, wherein the parties agreed to jointly develop a parcel of real property located in Douglas County, Nevada, described as follows:

Lot 7, as shown on the map of Gardnerville Ranchos Unit No. 6, filed for record in the office of the County Recorder of Douglas County, Nevada, on May 29, 1973, as file no. 66512.

Excepting oil, gas and mineral rights.

Assessor's parcel no. 29-253-22.

2. Said agreement was recorded with a Quitclaim deed as document number 104728 at Book 884 Page 672 of the official records of Douglas County, Nevada.

3. Pursuant to an order of the First Judicial District Court on October 26, 1985, the title to the property in question was transferred to Roy P. Semmens, a married man, as his sole and separate property, by deed dated 24 October, 1985, recorded in the official records of Douglas County, Nevada, on November 21, 1985 as document number 127298 in Book 1185 Page 2232.

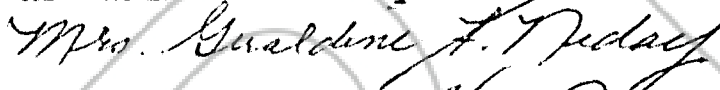
4. The parties have complied in full with the terms and conditions of the Joint Venture Agreement as recorded and now want said agreement removed from the records concerning the

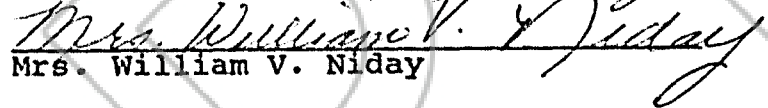
subject property.


Now, therefore, based upon the facts and circumstances set forth above it is hereby agreed that the Joint Venture Agreement of May 29, 1984, has been fully and finally complied with and that all of the parties thereto hereby release one another from any further obligation thereunder and declare same null and void and of no further effect.

Dated the date first above written.


Mr. William V. Niday




Mrs. William V. Niday


Mr. Roy A. Semmens, Conservator/
Guardian for Grace E. Stilgenbaur


Mr. Roy P. Semmens


Mrs. Roy P. Semmens

STATE OF NEVADA,

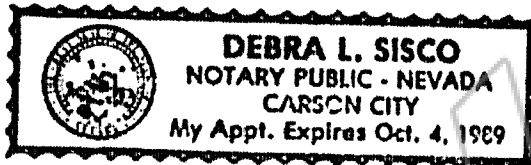
County of Carson City } ss.

On December 23, 1986 DATE personally appeared before me,

a Notary Public (or judge or other officer, as the case may be), ROY P. SEMMENS, FAYE E. SEMMENS, and ROY P. SEMMENS, Conservator who acknowledged that ^{they} executed the above instrument.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official stamp at my office in the County of Carson City the day and year in this certificate first above written.

Debra L. Sisco
Signature of Notary



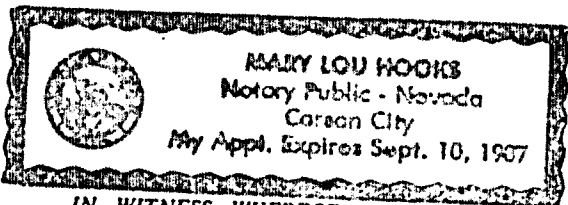
(ACKNOWLEDGMENT GENERAL)

STATE OF NEVADA,

County of Carson City } ss.

On DECEMBER 23rd, 1986 DATE personally appeared before me,

a Notary Public (or judge or other officer, as the case may be), WILLIAM V. NIDAY and GERALDINE F. NIDAY who acknowledged that ^{they} executed the above instrument.



IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official stamp at my office in the County of Carson City the day and year in this certificate first above written.

Mary Lou Hooks
Signature of Notary

(ACKNOWLEDGMENT GENERAL)

REQUESTED BY
DOUGLAS COUNTY TITLE

IN OFFICIAL RECORDS OF
DOUGLAS CO. NEVADA
SIERRA LAND TITLE CORP.

'86 DEC 26 P1:05

SUZANNE BEAUREAU
RECORDER

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BOOK 1286 PAGE 3220