

1. DEBTOR (LAST NAME FIRST - IF AN INDIVIDUAL) TAHOE SHORES LTD., A CALIFORNIA LIMITED PARTNERSHIP		1A. SOCIAL SECURITY OR FEDERAL TAX NO.	
1B. MAILING ADDRESS 9171 Wilshire Blvd.		1C. CITY, STATE Beverly Hills, CA	1D. ZIP CODE 90210
2. ADDITIONAL DEBTOR (IF ANY) (LAST NAME FIRST - IF AN INDIVIDUAL)		2A. SOCIAL SECURITY OR FEDERAL TAX NO.	
2B. MAILING ADDRESS		2C. CITY, STATE	2D. ZIP CODE
3. DEBTOR'S TRADE NAMES OR STYLES (IF ANY)		3A. FEDERAL TAX NUMBER	
4. SECURED PARTY NAME GIBRALTAR SAVINGS, a California corporation MAILING ADDRESS 2800 Madera Road CITY Simi Valley STATE CA ZIP CODE 93065		4A. SOCIAL SECURITY NO., FEDERAL TAX NO. OR BANK TRANSIT AND A.B.A. NO. 94-0974110	
5. ASSIGNEE OF SECURED PARTY (IF ANY) NAME MAILING ADDRESS CITY STATE ZIP CODE		5A. SOCIAL SECURITY NO., FEDERAL TAX NO. OR BANK TRANSIT AND A.B.A. NO.	

6. This FINANCING STATEMENT covers the following types or items of property (include description of real property on which located and owner of record when required by instruction 4).

SEE EXHIBITS "A" AND "B" ATTACHED HERETO AND INCORPORATED HEREIN BY THIS REFERENCE.

THIS IS A FIXTURE FILING TO BE RECORDED IN THE REAL ESTATE RECORDS.

7. CHECK IF APPLICABLE <input checked="" type="checkbox"/>	7A. <input type="checkbox"/> PRODUCTS OF COLLATERAL ARE ALSO COVERED	7B. DEBTOR(S) SIGNATURE NOT REQUIRED IN ACCORDANCE WITH INSTRUCTION 5(A) ITEM: <input type="checkbox"/> (1) <input type="checkbox"/> (2) <input type="checkbox"/> (3) <input type="checkbox"/> (4)
8. CHECK IF APPLICABLE <input checked="" type="checkbox"/>	<input type="checkbox"/> DEBTOR IS A "TRANSMITTING UTILITY" IN ACCORDANCE WITH UCC § 9105(1)(N)	

9. See Schedule "C" attached hereto and incorporated herein by this reference DATE: 9/23/87 SIGNATURE(S) OF DEBTOR(S) TAHOE SHORES LTD., A CALIFORNIA LIMITED PARTNERSHIP TYPE OR PRINT NAME(S) OF DEBTOR(S) SIGNATURE(S) OF SECURED PARTY(IES) <i>Ginny Arbuckle</i> GIBRALTAR SAVINGS, a California corporation TYPE OR PRINT NAME(S) OF SECURED PARTY(IES)	C O D E	10. THIS SPACE FOR USE OF FILING OFFICER (DATE, TIME, FILE NUMBER AND FILING OFFICER) 06586 163568 BOOK 1087 PAGE 213
11. Return copy to: NAME <input type="checkbox"/> GIBRALTAR SAVINGS ADDRESS <input type="checkbox"/> P.O. Box 10040 CITY <input type="checkbox"/> Van Nuys, CA 91409-0040 STATE <input type="checkbox"/> Attn: Ginny Arbuckle ZIP CODE <input type="checkbox"/> Loan No. 60458506		

(1) FILING OFFICER COPY

FORM UCC-1 - FILING FEE \$ 3.00
Approved by the Secretary of State

REDIFORM. 55801

Poly Pak (50 sets) 5P801

EXHIBIT "A"

All right, title and interest of Debtor in and to the following property:

All easements, rights, privileges, tenements, hereditaments, franchises and appurtenances thereunto belonging or in anyway appertaining to the real property more particularly described in Exhibit "B" attached hereto and incorporated herein by this reference (the "Land"), and all of the estate, right, title, interest, claim, demand, reversion or remainder whatsoever of Debtor therein or thereto, either at law or in equity, in possession or expectancy, now or hereafter acquired, including, without limitation, all and singular the ways, waters, water courses, water rights and powers, liberties, privileges, sewers, pipes, conduits, wires and other facilities furnishing utility or other services to the Land;

All buildings, structures, improvements, fixtures, machinery, appliances, plant equipment and appurtenances now or hereafter constructed or placed on the Land, including, but not limited to, all apparatus and equipment, of every kind and nature whether or not affixed to the Land or the building, structures or improvements thereon, whether single units or centrally controlled, used to provide or supply air-cooling, air-conditioning, heat, gas, water, light and power, refrigeration, ventilation, laundry, clothes drying, dishwashing, garbage disposal or other services, waste vent systems, antennas, pool equipment, window coverings, drapes and drapery rods, carpeting and floor coverings, awnings, ranges, and ovens, water heaters, attached cabinets, pumps, pipes, tanks, fire prevention, fire extinguishing and communications apparatus, elevators, escalators, and partitions (collectively, the "Improvements"). All of the Improvements are declared to be and deemed to be things affixed to and a part of the realty for the purposes of the Deed of Trust and this UCC-1; (the Land and Improvements being hereinafter collectively referred to as the "Property");

All of the right, title and interest of Debtor in and to the land lying in the bed of any street, road, highway or avenue in front of or adjoining the Property;

Any and all award and awards heretofore made or hereafter to be made by any governmental authorities to the present and all subsequent owners of the Property which may be made with respect to the Property as a result of the exercise of the right of eminent domain, the alteration of the grade of any street or any other injury to or decrease of value of the Property whether or not eminent domain proceedings have been instituted.

All equipment, machinery, furniture, furnishing, fixtures, appliances, inventory, building materials, chattels, and articles of personal property to the extent the same are not part of the Land, including any interest therein now or at any time hereafter affixed to, attached to, or used in any way in connection with or to be incorporated at any time into the property, or placed on any part thereof wheresoever located, whether or not attached to or incorporated in the Property, together with any and all replacements, thereof, appertaining and adapted to the complete and compatible use, enjoyment, occupancy, operation or improvement of the Property, and all back accounts of, and certificates of deposit delivered by, Debtor to Secured Party (collectively, the " Chattels");

All leases of the Property or the Chattels or any part thereof now or hereafter entered into and all right, title and interest of Debtor thereunder including, without limitation, cash or securities deposited thereunder to secure performance by the lessees of their obligations thereunder (whether such cash or securities are to be held until the expiration of the terms of such leases, or applied to one or more of the installations of rent coming due immediately prior to the expiration of such terms), all rights to all insurance proceeds and unearned insurance premiums arising from or relating to the Property, all right, title and interest of Debtor in and to all declarations of covenants, conditions and restrictions as may affect or otherwise relate to the Property;

All permits, plans, licenses, specifications, subdivision rights, security interest, contracts, contract rights or other rights as may affect or otherwise relate to the Chattels or the Property;

All rents, issues, profits, prepaid municipal and utility fees, income and other benefits to which Debtor may now or hereafter be entitled from the Property or the Chattels.

The above goods are or will become fixtures on the property located in the City of Stateline, County of Douglas, described in Exhibit "B" attached hereto, and commonly known as Kable Drive, Stateline, Nevada. This financing statement is to be recorded in the real estate records. The name of the record owner is THE HERBERT M. AND BEVERLY J. GELFAND FAMILY TRUST.

The execution and/or filing hereof does not imply that the described goods are or are to become fixtures. The filing hereof is intended merely to protect the parties hereto from unwarranted assertions by third parties that the goods are other than personal property.

EXHIBIT "B"

Loan # 60458506
Legal Description
State of Nevada, County of Douglas

All that certain lot, piece or parcel of land situate in the County of Douglas, State of Nevada, described as follows:

PARCEL NO. 1:

Being a portion of the South one-half of Section 22, Township 13 North, Range 18 East, M.D.B. & M., described as follows:

COMMENCING at the Section corner common to Sections 22, 23, 26 and 27 of said Township and Range; thence South $60^{\circ}13'$ West, a distance of 127.20 feet; thence North 61° West, a distance of 1340.20 feet to the most Easterly corner of the Nevada State Farm Bureau property as described in the deed recorded January 7, 1954, in Book B-1 of Deeds, at Page 14, Douglas County, Nevada, records, being also the Southwesterly corner of the property shown on the map of Oliver Park, as filed on February 2, 1959, in the office of the County Recorder of Douglas County, Nevada; thence North along the Easterly line of said Farm Bureau property, a distance of 300.00 feet to an angle point, and being the Northwesterly corner of Lot 16, in Block 3, as shown on the map of Oliver Park; thence continuing along the Northeasterly and Northerly lines of said Farm Bureau property, and the Southerly line of the property conveyed to Tahoe Village Properties, Inc., by Deed recorded August 19, 1955, in Book B-1 of Deeds, at Page 417, Douglas County, Nevada, records, North $32^{\circ}20'40''$ West, a distance of 362.80 feet; thence continuing along the line common to said properties North $60^{\circ}40'41''$ West, a distance of 648.68 feet, to the Southwesterly corner of the property conveyed to R.D. Keillor, et al, by Deed recorded April 16, 1963, in Book 16 of Official Records, at Page 695, Douglas County, Nevada, records; the True Point of Beginning; thence from the True Point of Beginning, North $60^{\circ}40'53''$ West, a distance of 1744.33 feet; thence North $81^{\circ}12'08''$ West, a distance of 399.40 feet to the Southwesterly corner of the property conveyed to Tahoe Village Properties, Inc., as above referred to; thence North 217.00 feet along the West line of said property; thence North $86^{\circ}55'13''$ East along the Northerly line of said property, a distance of 561.96 feet; thence continuing along said Northerly line, South $61^{\circ}11'11''$ East, a distance of 1747.00 feet, to a point from which the Point of Beginning bears South $28^{\circ}48'49''$ West; thence South $28^{\circ}48'49''$ West, along the Northerly extension of the Westerly line of the property conveyed to R.D. Keillor, et al, as above referred to and the Westerly line thereof, a distance of 365.71 feet to the True Point of Beginning.

A.P.N. 7-090-06

PARCEL NO. 2:

BEGINNING at a point on the Meander line of Lake Tahoe, which point is the Southwest corner of Lot 2, of Section 22, Township 13 North, Range 18 East, line, which point is South 14° East 217.00 feet from the Point of Beginning; thence North 14° West 217.00 feet to the Point of Beginning.

A.P.N. 7-090-05

Together with all rights as a riparian owner as set forth in Nevada Revised Statutes 321.595.

163568

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SCHEDULE "C"

TAHOE SHORES, LTD.,
a California limited partnership

By: The Herbert M. and Beverly J.
Gelfand Family Trust,
Its Operating General Partner

By: *Herbert M. Gelfand*
Herbert M. Gelfand, Trustee

By: *Beverly J. Gelfand*
Beverly J. Gelfand, Trustee

DAG PARTNERS-I, LTD., a
California limited partnership

By: The Herbert M. and Beverly J.
Gelfand Family Trust,
Its General Partner

By: *Herbert M. Gelfand*
Herbert M. Gelfand, Trustee

By: *Beverly J. Gelfand*
Beverly J. Gelfand, Trustee

By: De Anza Group, Inc.,
a California corporation
Its General Partner

By: *Herbert M. Gelfand*
Herbert M. Gelfand
Its Chief Executive Officer

REQUESTED BY
WESTERN TITLE COMPANY, INC.

IN OFFICIAL RECORDS OF
DOUGLAS CO., NEVADA

'87 OCT -2 A11 :12

SUZANNE BEAUDREAU
RECORDER

163568

PAID 10.00 DEPUTY

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