

UNIFORM COMMERCIAL CODE-FINANCING STATEMENT-FORM UCC-1
IMPORTANT-Read instructions on back before filling out form.

This **FINANCING STATEMENT** is presented for filing pursuant to the Nevada Uniform Commercial Code

1. DEBTOR (LAST NAME FIRST) TAHOE SHORES LTD., a California Limited Partnership		1A. SOCIAL SECURITY OR FEDERAL TAX NO.
1B. MAILING ADDRESS 9171 Wilshire Boulevard, Ste. 627	1C. CITY, STATE Beverly Hills, California	1D. ZIP CODE 90210
2. ADDITIONAL DEBTOR (IF ANY) (LAST NAME FIRST)		2A. SOCIAL SECURITY OR FEDERAL TAX NO.
2B. MAILING ADDRESS	2C. CITY, STATE	2D. ZIP CODE
2E. RESIDENCE ADDRESS (IF AN INDIVIDUAL AND DIFFERENT THAN 2B)	2F. CITY, STATE	2G. ZIP CODE
3. DEBTOR(S) TRADE NAME OR STYLE (IF ANY)		3A. FEDERAL TAX NO.
4. ADDRESS OF DEBTOR(S) CHIEF PLACE OF BUSINESS (IF ANY)		4A. CITY, STATE
5. SECURED PARTY DEAUVILLE SAVINGS & LOAN ASSOCIATION		5A. SOCIAL SECURITY NO., FEDERAL TAX NO. OR BANK TRANSIT AND A.B.A. NO.
NAME 10100 Santa Monica Boulevard, 5th Floor	CITY Los Angeles STATE CA ZIP CODE 90067	95-3789640
6. ASSIGNEE OF SECURED PARTY (IF ANY)		6A. SOCIAL SECURITY NO. FEDERAL TAX NO. OR BANK TRANSIT AND A.B.A. NO.
NAME	CITY	STATE
MAILING ADDRESS	ZIP CODE	

7. This FINANCING STATEMENT covers the following types or items of property (if crops or timber, include description of real property on which growing or to be grown and name of record owner of such real estate, if fixtures, include description of real property to which affixed or to be affixed and name of record owner of such real estate; if oil, gas or minerals, include description of real property from which to be extracted.

Item 7 continued: For a description of property please refer to Exhibit "A" attached hereto and incorporated herein by this reference, and please refer to Exhibit "A-1."

7A. _____ SIGNATURE OF RECORD OWNER

7B. _____ (TYPE) RECORD OWNER OF REAL PROPERTY

7C. \$ _____ MAXIMUM AMOUNT OF INDEBTEDNESS TO BE SECURED AT ANY ONE TIME (OPTIONAL)

8. Check if Applicable

<input type="checkbox"/> Proceeds of collateral are also covered	<input type="checkbox"/> Products of collateral are also covered	<input type="checkbox"/> Proceeds of above described original collateral in which a security interest was perfected	<input type="checkbox"/> Collateral was brought into this State subject to security interest in another jurisdiction
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9. Check if Applicable

DEBTOR IS A "TRANSMITTING UTILITY" IN ACCORDANCE WITH NRS 704.205 AND NRS 104.9403

10. (Date) September 24 19 87

TAHOE SHORES LTD.

By: (SEE CONTINUATION SHEET FOR SIGNATURE)
 SIGNATURE(S) OF DEBTOR(S) **HERBERTXXXXXXXXXXXX** (TITLE)

DEAUVILLE SAVINGS & LOAN ASSOCIATION

By: (SEE CONTINUATION SHEET FOR SIGNATURE)
 SIGNATURE(S) OF SECURED PARTY (IES) **XXXXXXXXXXXXXXXXXXXX** (TITLE)

12. This Space for Use of Filing Officer
 (Date, Time, File Number and Filing Officer)

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11. **Return Copy to**

NAME **DEAUVILLE SAVINGS & LOAN ASSOC.**
 ADDRESS **10100 Santa Monica Blvd., 5th Fl.**
 CITY, STATE AND ZIP **Los Angeles, CA 90067**

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THIS SPACE FOR USE OF FILING OFFICER

EXHIBIT "A"

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,

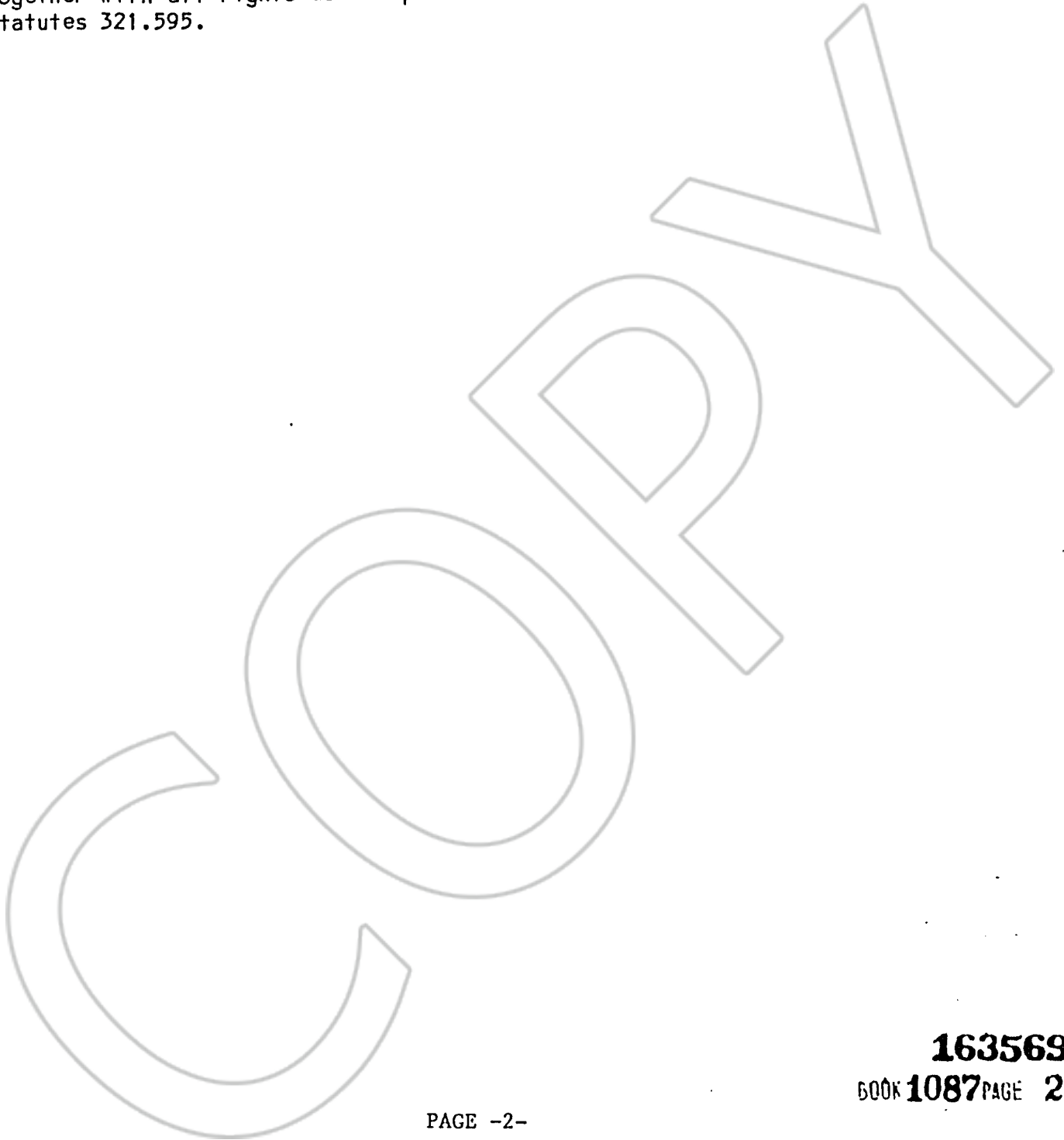
Debtor: Tahoe Shores, Ltd., a California Limited Partnership
Secured Party: Deauville Savings and Loan Association
Item No. 7

EXHIBIT "A"

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.



Debtor: Tahoe Shores, Ltd., a California Limited Partnership
Secured Party: Deauville Savings and Loan Association
Item No. 7

Exhibit "A-1"

Description of Property

(a) All fixtures, furnishings, machines, building service equipment, building materials, supplies and equipment, appliances, and goods of any and every nature whatsoever, and the proceeds, including insurance proceeds, thereof, now or in the future owned by Debtor and now or hereafter located in, or on, or attached or affixed to the real property owned by Debtor described below or any structures or improvements thereon, whether now existing or hereafter erected.

(b) All general intangibles relating to that real property or the development, operation or use of that real property, including but not limited to all governmental permits relating to construction on that real property and all names under or by which that real property or any present or future improvements on that real property may at any time be operated or known, and all rights to carry on business under any such names, or any variant thereof, and all trademarks relating in any way to that real property, and good will in any way relating to that real property, and the proceeds including, insurance proceeds, thereof.

(c) All water stock, water, water rights, air rights and development rights relating to that real property. All shares of stock or other evidence of ownership, of any part of the property that is owned by Debtor in common with others; and all documents of membership in any owners' or members' association having responsibility for managing or operating any part of the real property.

(d) Debtor's interest in all insurance proceeds and all causes of action, claims, compensation, awards and recoveries for any damage, condemnation or taking of that real property, or for any damage or injury to that real property, or for any loss of diminution in value of that real property.

(e) All plans and specifications prepared for construction of improvements on that real property and all studies, data and drawings related thereto; the proceeds, including insurance proceeds, of each of the foregoing; and also all contracts and agreements of the Debtor relating to the aforesaid plans and

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Debtor: Tahoe Shores, Ltd., a California Limited Partnership
Secured Party: Deauville Savings and Loan Association
Item No. 10

CONTINUATION SHEET

DEBTOR:

Tahoe Shores, Ltd., a California
Limited Partnership

By: 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

By: DAG Partners-I, Ltd., a California
Limited Partnership, a General
Partner

By: 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: DeAnza Group Inc., a
California Corporation, its
General Partner

By: *Herbert M. Gelfand*
Herbert M. Gelfand, its
Chief Executive Officer

SECURED PARTY:

Deauville Savings and Loan Association

By: *Colleen M. Corry*
Colleen M. Corry
Senior Vice President

DATE: September 24, 1987

REQUESTED BY
WESTERN TITLE COMPANY, INC.
IN OFFICIAL RECORDS OF
SOUWAS CO., NEVADA

'87 OCT -2 A11 :14

SUZANNE BEAUDREAU
RECORDER

\$ 100 PAID *HL* DEPUTY

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