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DEED OF TRUST, ASSIGNMENT OF RENTS AND LEASES,
SECURITY AGREEMENT AND FIXTURE FILING

Between

Robert L. Helms, as trustee of the
ROBERT L. HELMS AND PAULINE F. HELMS
FAMILY TRUST under Amended and Restated
Declaration dated March 1, 1985

("Grantor")

And

First Nevada Title Company

("Trustee")

And

United States National Bank of Oregon

("Beneficiary")

Dated

February 16, 1988

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Exhibits

- Exhibit "A" - Legal Description of the Realty
- Exhibit "B" - Appurtenant Water Rights
- Exhibit "B-1" Non-Appurtenant Water Rights
- Exhibit "C" - Grazing Permits
- Exhibit "D" - Permitted Exceptions

Recording Requested By and
When Recorded Return To:
Ball, Janik & Novack
101 S.W. Main Street, Suite 1100
Portland, Oregon 97204
Attention: Robert S. Ball, Esq.

DEED OF TRUST, ASSIGNMENT OF RENTS AND LEASES,
SECURITY AGREEMENT AND FIXTURE FILING

THIS DEED OF TRUST, ASSIGNMENT OF RENTS AND LEASES, AND SECURITY AGREEMENT ("this "Deed of Trust") is made this 16th day of February, 1988, between ROBERT L. HELMS, as trustee of the ROBERT L. HELMS AND PAULINE F. HELMS FAMILY TRUST under Amended and Restated Declaration dated March 1, 1985 ("Grantor"), whose address is 790 East Lincoln Way, P.O. Drawer 608, Sparks, Nevada 89431; FIRST NEVADA TITLE COMPANY ("Trustee"), whose address is P.O. Box 158, Minden, Nevada 89423; and UNITED STATES NATIONAL BANK OF OREGON, a national banking association ("Beneficiary"), whose address is Commercial Banking Division, 321 S.W. Sixth Avenue, P.O. Box 4412, Portland, Oregon 97208, Attention: R.E. Evans.

Beneficiary is making a loan (the "Loan") in the principal amount of TWELVE MILLION DOLLARS (\$12,000,000) to be secured by that certain real property (the "Realty") described in the attached Exhibit "A". The Loan is due and payable in full on February 16, 1990. The interest rate, payment terms, and balance due with respect to the Loan may be indexed, adjusted, renewed, or renegotiated in accordance with the terms of the Note (hereinafter defined) and/or on account of any extensions or renewals of the Note. The Loan is also secured by a Deed of Trust, Assignment of Rents and Leases, Security Agreement and Fixture Filing of even date herewith encumbering certain real and personal property in Alpine County, California.

ARTICLE I
GRANTS AND OBLIGATIONS SECURED

1.1 Grants. In consideration of the Loan, Grantor hereby irrevocably GRANTS, TRANSFERS, CONVEYS and ASSIGNS to Trustee, IN TRUST, WITH POWER OF SALE with respect to the portion thereof which constitutes real property, all of Grantor's present and future estate, rights, title, claim, interest, and demand, either in law or in equity, of, in, and to the following property (the "Property");

(a) The Realty and all land lying in alleys, streets, and roads adjoining or abutting the Realty;

(b) All buildings, improvements, and tenements now or hereafter located on the Realty;

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(c) All fixtures and articles of property now or hereafter attached to, or used or adapted for use in the operation of, the Realty (whether such items are leased, owned absolutely or subject to any title retaining or security instrument, or otherwise used or possessed), including, without limitation, all heating, cooling, air-conditioning, ventilating, refrigerating, plumbing, generating, power, lighting, laundry, maintenance, incinerating, lifting, cleaning, fire prevention and extinguishing, security and access control, cooking, gas, electric, and communication fixtures, equipment, and apparatus, all engines, motors, conduits, pipes, pumps, pumping stations, engines, tanks, ducts, compressors, boilers, water heaters, and furnaces, all ranges, stoves, disposers, refrigerators, and other appliances, all escalators and elevators, all cabinets, partitions, mantels, built-in mirrors, window shades, blinds, screens, awnings, storm doors, windows, and sash, all carpeting, underpadding, and draperies, all furnishings of public spaces, halls, and lobbies, and all shrubbery and plants; all of which items shall be deemed part of the real property and not severable wholly or in part without material injury to the freehold;

(d) All easements, all access, air, and development rights, all minerals, mineral rights, and oil, gas, coal, and other hydrocarbon substances and rights thereto, and all shale, steam, geothermal and other subterranean rights in the Realty of whatever nature, all royalties, all water, water rights (whether riparian, appropriative, or otherwise, and whether or not appurtenant), rights to the use of water, including but not limited to water rights described on Exhibit B and Exhibit B-1 attached hereto, all dams, storage areas, storage rights and easements, and water stock, and certificates evidencing water rights, ditches, ditch rights and easements, water storage rights and easements, grazing permits, canals, pipelines, reservoirs, wells, all means for the diversion or use of water appurtenant to the Realty or any part thereof, or now or hereafter used or enjoyed in connection therewith, for irrigation, stock watering, domestic or any other use, or for the drainage of all or any part of the Realty, all permits to appropriate the waters of the State of Nevada issued by the Division of Water Resources or other appropriate office of the State of Nevada, together with all certificates of appropriation, and any and all applications to appropriate the waters of the State of Nevada which are appurtenant to the Realty or any part thereof, and used or enjoyed in connection therewith; and all other rights, hereditaments, privileges, permits, licenses, franchises, and appurtenances now or hereafter belonging or in any way appertaining to the Realty;

(e) All of the rents, revenues, issues, profits, and income of the Property, and all right, title, and interest of Grantor in and to all present and future leases and other agreements for the occupancy or use of all or any part of the Realty, and all right, title, and interest of Grantor thereunder, including rentals and deposits or payments of similar nature;

SUBJECT, HOWEVER, to the assignment of rents and other property to Beneficiary herein contained;

(f) All grazing permits owned or hereafter acquired by Grantor, including but not limited to those issued by the United States Bureau of Land Management and the United States Forest Service, as set forth on Exhibit C attached hereto;

(g) All timber and other crops growing on the Realty;

(h) All existing and future goods and tangible personal property located on the Realty or wherever located now owned or hereafter acquired by Grantor and used or useable in connection with the use, operation or occupancy of the Realty, including, but not limited to, all appliances, furniture and furnishings, fittings, materials, supplies, equipment and fixtures, and all renewals or replacements thereof or articles in substitution thereof;

(i) All general intangibles relating to operation, management and use of the Property, including, but not limited to, (i) all names under which or by which the Property may at any time be operated or known, all rights to carry on business under any such names or any variant thereof, and all goodwill in any way related to the Realty or any business conducted thereon, (ii) all permits, licenses, authorizations, variances, land use entitlements, approvals and consents issued or obtained in connection with the Realty, (iii) all permits, licenses, approvals, consents, authorizations, franchises and agreements issued or obtained in connection with the use, occupancy or operation of the Property, (iv) all materials and applications prepared for filing or filed with any governmental agency, and (v) all of Grantor's rights under any contract in connection with the development, design, use, operation, management and construction of the Property;

(j) All drawings, plans, specifications, soil tests, feasibility studies, appraisals, engineering reports and similar materials relating to any portion of or all of the Realty;

(k) All proceeds and claims arising on account of any damage to or taking of the Property or any part thereof, and all causes of action and recoveries for any loss or diminution in the value of the Property;

(l) All policies of, and proceeds resulting from, insurance relating to the Property or any of the above collateral, and any and all riders, amendments, extensions, renewals, supplements or extensions thereof, and all proceeds thereof;

(m) All shares of stock or other evidence of ownership of any part of the Property that is owned by Grantor in common with others, including all water stock relating to the Property,

if any, and all documents or rights of membership in any owners' or members' association or similar group having responsibility for managing or operating any part of the Property;

(n) All proceeds, whether cash, promissory notes, contract rights, or otherwise, of the sale or other disposition of all or any part of the estate of Grantor in the Property now or hereafter existing thereon;

(o) All sales contracts, escrow agreements and broker's agreements concerning the sale of any or all of the Property;

(p) Without limiting the above items, all of the following to the extent they are used in connection with or relate to the Property: Goods, Accounts, Documents, Instruments, Money, Chattel Paper, and General Intangibles, as those terms are defined in the Commercial Code from time to time in effect in the State of Nevada;

(q) All damages, royalties and revenue of every kind, nature and description whatsoever that Grantor may be entitled to receive from any person or entity owning or having or hereafter acquiring a right to the oil, gas or mineral rights and reservations of the Property, with the right in Beneficiary to receive and receipt therefor, and apply the same to the indebtedness secured hereby either before or after any default hereunder, and Beneficiary may demand, sue for and recover any such payments but shall not be required to do so.

1.2 Fixture Filing. The personal property in which Beneficiary has a security interest includes goods which are or shall become fixtures on the Property. This Deed of Trust is intended to serve as a fixture filing pursuant to the terms of the Nevada Commercial Code. This filing is to be recorded in the real estate records of the county in which the Realty is located. In that regard, the following information is provided:

Name of Debtor:	Robert L. Helms and Pauline F. Helms Family Trust, Restated March 1, 1985
Address of Debtor:	790 East Lincoln Way P.O. Drawer 608 Sparks, Nevada 89431
Name of Secured Party:	United States National Bank of Oregon
Address of Secured Party:	Commercial Banking Division 321 S.W. Sixth Avenue P.O. Box 4412 Portland, Oregon 97208 Attention: R.E. Evans

1.3 Obligations Secured. The grants, assignments and transfers made in Sections 1.1 and 1.2 are given for the purpose of securing in such order of priority as Beneficiary may determine, the following (collectively the "Secured Obligations"):

(a) Payment of the Loan, with interest thereon, and late charges, according to the terms and provisions of a promissory note of even date herewith, payable to Beneficiary or order, and made by Grantor, and all modifications, extensions, renewals, and replacements thereof (collectively the "Note");

(b) Payment of all sums advanced to protect the security of this Deed of Trust, together with interest thereon as herein provided;

(c) Payment of all other sums which are or which may become owing under the Loan Documents (hereinafter defined);

(d) Performance of all of Grantor's other obligations under the Loan Documents and any amendment, modification or change thereto; and

(e) Payment of the principal and interest on all other future advances made by Beneficiary to Grantor pursuant to the Note or to any of the Loan Documents (as defined below), including all modifications, extensions, renewals, and replacements of any such future advance.

1.4 Definition of Loan Documents. As used herein, the term "Loan Documents" means the Note, this Deed of Trust, a Pledge Agreement of even date herewith by and between Borrower, Robert L. Helms Construction and Development Co., a partnership, J/P Associated, a limited partnership, Sierra Vista, Inc., a Nevada corporation, Sierra Investments Co., a partnership, and Beneficiary, any loan agreement and Uniform Commercial Code Financing Statement executed in connection herewith, a Guaranty executed contemporaneously herewith by Robert L. Helms and Pauline F. Helms, and any other instrument or document evidencing or securing the Loan or otherwise executed in connection therewith, together with all modifications, extensions, renewals, and replacements thereof.

ARTICLE II TITLE

2.1 Warranty of Title. Grantor represents and warrants to Beneficiary that: (a) Grantor has good and marketable title in fee simple to and is the sole and absolute owner of the Property (except as to the grazing rights, which are not owned by Grantor as of the date hereof, as described below); (b) without limiting the generality of the foregoing, Grantor has good and marketable title in fee simple to and is the sole and absolute owner of the water rights described on the attached Exhibit "B," and is the

owner of the non-appurtenant water rights described on the attached Exhibit B-1, all of which water rights constitute a part of the Property; (c) without limiting the generality of the foregoing, Grantor shall within 90 days after the date hereof make and diligently pursue applications to become the permittee of the grazing rights described on the attached Exhibit "C," all of which grazing rights shall thereupon constitute a part of the Property, and all provisions of this Deed of Trust shall thereupon become applicable thereto; (d) the Property is free from liens, encumbrances, exceptions, or other charges of any kind whatsoever other than the "Permitted Exceptions," if any, listed on the attached Exhibit "D" and any other liens, encumbrances, exceptions, or charges expressly permitted by the terms of this Deed of Trust, and no others, whether superior or inferior to this Deed of Trust, will be created or suffered to be created by Grantor during the life of this Deed of Trust without the prior written consent of Beneficiary; (e) no default on the part of Grantor or any other person exists under any of the Permitted Exceptions and, as applicable, all are in full force and effect and in good standing, without modification except as disclosed on Exhibit "D"; and (f) except as to possible legal limitations on the right to make transfers of or grant security interests in the grazing permits described on Exhibit C, Grantor has the right to grant, transfer, convey, and assign the Property as herein provided and will forever warrant and defend the Property unto Beneficiary against all claims and demands of any other person whomsoever, subject only to the Permitted Exceptions.

ARTICLE III GRANTOR'S COVENANTS

3.1 Payment and Performance of Secured Obligations.

Grantor shall pay when due all sums which are now or which may become owing on the Note, and shall pay and perform all other Secured Obligations, in accordance with their terms.

3.2. Payment of Taxes, Utilities, Liens, and Charges.

(a) Taxes and Assessments. Except as the same may otherwise be paid under Article IV relating to reserves, Grantor shall pay when due directly to the payee thereof all taxes and assessments (including, without limitation, non-governmental levies or assessments such as maintenance charges, owner association dues or charges, or fees, levies, or charges resulting from covenants, conditions, or restrictions) levied, assessed, or charged against or with respect to the Property or this Deed of Trust. Grantor shall promptly furnish to Beneficiary all notices of amounts due under this Section 3.2(a) and all receipts evidencing such payments.

(b) Utilities. Grantor shall pay when due all utility charges and assessments for services furnished to the Property.

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(c) Liens and Charges. Grantor shall pay when due the claims of all persons supplying labor or materials to or in connection with the Property. Without waiving the restrictions of Section 5.1, Grantor shall promptly discharge any lien or other charge, whether superior or inferior to this Deed of Trust, which may be claimed against the Property. Notwithstanding the foregoing provisions of this Section 3.2(c), Grantor shall not be deemed to be in default under this Section 3.2(c) if and so long as (i) Grantor contests in good faith the validity or amount of any asserted lien or other charge and diligently prosecutes or defends an action appropriate to obtain a binding determination of the disputed matter, (ii) nonpayment of such lien or charge does not result in the loss or forfeiture of any of the Property or any interest therein, and (iii) Grantor furnishes cash, a surety bond, or other security in form and content and issued by a company satisfactory to Beneficiary, as security for any payment which may ultimately be required to discharge the lien or charge, in an amount equal to 150 percent of the amount of the asserted lien or charge. Beneficiary agrees that a surety bond in the amount required hereunder and otherwise satisfying the requirements of any applicable law relating to bonding around such a lien or charge shall be satisfactory to Beneficiary under clause (iii) above.

3.3 Insurance.

(a) Coverages Required: Grantor shall at all times provide, maintain and keep in force the following insurance coverages with respect to the Property:

(i) Insurance against loss by fire and the hazards now or hereafter embraced by the standard "extended coverage" form of insurance, in an amount equal at all times to the full insurable value of the improvements then located on the Property. All such insurance coverage shall contain a "replacement cost endorsement" satisfactory to Beneficiary.

(ii) Unless waived in writing by Beneficiary, flood risk insurance in the maximum amount of insurance coverage available or the full replacement cost of the buildings on the Property, whichever is less, if the Property is now or hereafter designated as being located within the 100-year flood plain under the federal flood insurance program and if flood insurance is available.

(iii) Comprehensive public liability insurance against claims for bodily injury, death, or property damage occurring on, in, or about the Property (including automobile liability insurance), with the coverage being in an amount of not less than \$5,000,000 single limit, or in such greater amount(s) as Beneficiary may from time to time require. All policies shall be on an occurrence basis.

(iv) Insurance against such similar or other hazards, casualties, liabilities, and contingencies, in such forms and amounts, as Beneficiary may from time to time require.

(b) Policies. Each insurance policy shall be issued by a company acceptable to Beneficiary and licensed to do business in the state in which the Property is located and shall be in a form acceptable to Beneficiary. Each insurance policy shall contain a Non-Contributory Standard Mortgagee clause and shall include a Form 438BFU or equivalent mortgagee endorsement in favor of and in form acceptable to Beneficiary, and all insurance policies shall name Beneficiary as an additional insured. All required policies will provide for at least 30 days written notice to Beneficiary prior to the effective date of any cancellation or amendment including, without limitation, any reduction in the scope or limits of coverage. Grantor shall furnish to Beneficiary the original of each required insurance policy, or a certified copy thereof together with a certificate of insurance setting forth the coverage, the limits of liability, the carrier, the policy number, and the expiration date. As additional security for the Secured Obligations, Grantor hereby assigns to Beneficiary all insurance policies, together with all proceeds thereof, rights thereto, and all unearned premiums returnable upon cancellation.

(c) Payment; Renewals. Grantor shall promptly furnish to Beneficiary all renewal notices relating to insurance policies. Except as the same may otherwise be paid under Article IV relating to reserves, Grantor shall pay all premiums on insurance policies directly to the carrier. At least 30 days prior to the expiration date of each such policy, Grantor shall furnish to Beneficiary a renewal policy in a form acceptable to Beneficiary, together with evidence that the renewal premium has been paid.

(d) Insurance Proceeds.

(i) In the event of any loss, Grantor shall give prompt written notice thereof to the insurance carrier and to Beneficiary. Grantor hereby authorizes Beneficiary, as Grantor's attorney-in-fact, to make proof of loss, to adjust and compromise any claim, to commence, appear in, and prosecute, in Beneficiary's or Grantor's name, any action relating to any claim and to collect and receive insurance proceeds; provided, however, that Beneficiary shall have no obligation to do so.

(ii) Beneficiary shall apply any insurance proceeds received by it hereunder first to the payment of the reasonable costs and expenses incurred in the collection of the proceeds and then, in its discretion and without regard to the adequacy of its security, to:

(A) The payment of indebtedness secured hereby, whether then due and payable or not. No such application

of proceeds to principal on the Note shall extend or postpone the due dates of the installment payments under the Note or change the amounts thereof, nor shall any prepayment fee be payable under the Note with respect to any such application of proceeds to principal on the Note; or

(B) The reimbursement of Grantor, under Beneficiary's prescribed disbursement control procedures, for the cost of restoration or repair of the Property. Beneficiary shall not unreasonably withhold its consent to the application of such proceeds to reimbursement for repair or replacement of the Property.

(e) Transfer of Title. If the Property or any part thereof is sold pursuant to Article X or if Beneficiary otherwise acquires title to the Property, Beneficiary shall have all of the right, title, and interest of Grantor in and to any insurance policies and unearned premiums thereon and in and to the proceeds resulting from any damage to the Property prior to such sale or acquisition.

3.4 Preservation and Maintenance of Property; Right of Entry.

(a) Preservation and Maintenance. Grantor (i) shall not commit or suffer any waste or commit or permit any impairment or deterioration of the Property, (ii) shall not abandon the Property, (iii) shall restore or repair promptly and in a good and workmanlike manner all or any part of the Property to the equivalent of its original condition, or such other condition as Beneficiary may approve in writing, in the event of any damage, injury, or loss thereto, whether or not insurance proceeds are available to cover in whole or in part the costs of such restoration or repair, (iv) shall keep the Property, including improvements, fixtures, equipment, machinery, and appliances thereon, in good condition and repair and shall replace fixtures, equipment, machinery, and appliances of the Property when necessary to keep such items in good condition and repair, and (v) shall generally operate and maintain the Property in a manner to ensure maximum revenue.

(b) Alterations. No improvement on the Realty other than buildings shall be structurally altered, removed, or demolished, in whole or in part, without Beneficiary's prior written consent, nor shall any fixture or chattel covered by this Deed of Trust and adapted to the use and enjoyment of the Property be removed at any time without such consent, unless actually replaced by an article of equal suitability, owned by Grantor, free and clear of any lien or security interest except such as may be approved in writing by Beneficiary.

(c) Right of Entry. Beneficiary is hereby authorized to enter the Property, including the interior of any structures, at reasonable times and after reasonable notice, for the purpose

of inspecting the Property and for the purpose of performing any of the acts Beneficiary is authorized to perform hereunder.

3.5 Use of Property. Grantor shall comply with all laws, ordinances, regulations, and requirements, of any governmental body and all other covenants, conditions, and restrictions applicable to the Property, and pay all fees and charges in connection therewith. Unless required by applicable law or unless Beneficiary has otherwise agreed in writing, Grantor shall not allow changes in the use for which all or any part of the Property was intended at the time this Deed of Trust was executed. Grantor shall not initiate or acquiesce in a change in the land use or zoning classification of the Property without Beneficiary's prior written consent. Beneficiary shall not unreasonably withhold its consent to a change in the land use or zoning classification of the Property if such change would permit more intensive use of the Property and would not cause the value of the Property to decline.

3.6 Condemnation.

(a) Proceedings. Grantor shall promptly notify Beneficiary of any action or proceeding relating to any condemnation or other taking (including, without limitation, change of grade), whether direct or indirect, of the Property or any part thereof or interest therein, and Grantor shall appear in and prosecute any such action or proceeding unless otherwise directed by Beneficiary in writing. Grantor authorizes Beneficiary, at Beneficiary's option, as attorney-in-fact for Grantor, to commence, appear in, and prosecute, in Beneficiary's or Grantor's name, any action or proceeding relating to any such condemnation or other taking, and to settle or compromise any claim in connection with such condemnation or other taking; provided, however, that Beneficiary shall have no obligation to do so. All awards, payments, damages, direct, consequential, and otherwise, claims, and proceeds thereof, in connection with any such condemnation or other taking, or for conveyances in lieu of condemnation, are hereby assigned to Beneficiary, and all proceeds of any such awards, payments, damages, or claims shall be paid to Beneficiary subject to the rights of the lessor under any ground lease.

(b) Application of Proceeds. Beneficiary shall apply any such proceeds in the manner and upon the terms and conditions set forth in Section 3.3(d)(ii) relating to the application of insurance proceeds.

3.7 Protection of Beneficiary's Security. Grantor shall give notice to Beneficiary of and shall, at its expense, appear in and defend any action or proceeding that might affect the Property or title thereto or the interests of Beneficiary or Trustee therein or the rights or remedies of Beneficiary or Trustee. If any such action or proceeding is commenced, or if Beneficiary or Trustee is made a party to any such action or

proceeding by reason of this Deed of Trust, or if Grantor fails to perform any obligation on its part to be performed hereunder, then Beneficiary and/or Trustee, each in its own discretion, may make any appearances, disburse any sums, make any entries upon the Property, and take any actions as may be necessary or desirable to protect or enforce the security of this Deed of Trust, to remedy Grantor's failure to perform its covenants (without, however, waiving any default by Grantor), or otherwise to protect Beneficiary's or Trustee's interests. Grantor agrees to pay all costs and expenses, including attorneys' fees, of Beneficiary and Trustee thus incurred. This Section 3.7 shall not be construed to require Beneficiary or Trustee to incur any expenses, make any appearances, or take any actions.

3.8 Reimbursement of Beneficiary's and Trustee's Expenses. All amounts disbursed by Beneficiary and Trustee pursuant to Section 3.7 or any other provision of this Deed of Trust, with interest thereon, shall be additional indebtedness of Grantor secured by this Deed of Trust. All such amounts shall be immediately due and payable and shall bear interest from the date of disbursement at the rate of 18 percent per annum or the maximum rate, if any, which may be collected from Grantor on such amounts by the payee thereof under applicable law, if less.

3.9 Books and Records; Financial Statements. Grantor shall keep and maintain at Grantor's address stated above, or such other place as Beneficiary may approve in writing, books of account and records adequate to reflect correctly the results of the operation of the Property and copies of all written contracts, leases, and other instruments which affect the Property. Such books, records, contracts, leases, and other instruments shall be subject to examination, inspection, and copying at any reasonable time by Beneficiary. Grantor shall furnish to Beneficiary within 120 days after the end of each fiscal year of Grantor a statement of income and expenses of the Property, a balance sheet and a statement of changes in financial position, each in reasonable detail and certified as correct by a financial officer of Grantor. Grantor shall furnish, together with the foregoing financial statement and at other times upon Beneficiary's request, a rent schedule for the Property, certified by Grantor, showing the name of each tenant and, for each tenant, the space occupied, the lease expiration date, the rent payable, and the rent paid. In addition, Grantor and any guarantor of the Loan shall furnish to Beneficiary, within 20 days after Beneficiary's request therefor, a complete and then most-current financial statement and tax return (current to not more than 60 days prior to Beneficiary's request), in reasonable detail and certified as correct by Grantor or such guarantor.

3.10 Leaseholds. To the extent, if any, that this Deed of Trust is on a leasehold or applies to grazing or other permits, Grantor hereby covenants and agrees: (a) to pay all rents and other sums when due pursuant to such leases and permits in order to maintain them in full force and effect throughout the term of

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this Deed of Trust, and otherwise to comply with and observe Grantor's obligations thereunder and do all that is necessary to preserve all such leases and permits in effect; (b) to give immediate written notice to Beneficiary of any notice of default under any lease or permit received by Grantor; (c) to exercise any option to renew or extend any lease or permit and give written confirmation thereof to Beneficiary within 30 days after such option becomes exercisable; and (d) to give immediate written notice to Beneficiary of the commencement of any remedial proceedings under any lease or permit by any party thereto and, if required by Beneficiary, to permit Beneficiary, as Grantor's attorney-in-fact, to control and act for Grantor in any such remedial proceedings. Grantor shall promptly furnish to Beneficiary receipts or other evidence satisfactory to Beneficiary evidencing payment of all rents and other sums due under any lease or permit. Grantor shall not surrender any lease or permit, nor terminate nor cancel any lease or permit, nor allow any such termination or cancellation to occur, nor, without the prior written consent of Beneficiary, alter or amend any lease or permit. If Grantor acquires any greater estate in property to which Grantor has a leasehold interest or to which Grantor has a permit for any use, this Deed of Trust shall simultaneously and automatically become a lien on such greater estate.

ARTICLE IV RESERVES

4.1 Deposits. If Beneficiary so requires, Grantor shall, at time of making each installment payment under the Note, deposit with Beneficiary a sum, as reasonably estimated by Beneficiary, equal to (a) the rents or payments under any lease or permit, (b) the taxes and special assessments due on the Property for the next tax year, and (c) the premiums next due on the insurance policies required under this Deed of Trust, less all sums already deposited therefor, divided by the number of months to elapse before two months prior to the beginning of such tax year or the date when such rents and premiums will become delinquent, as the case may be. Beneficiary may require Grantor to deposit with Beneficiary, in advance, such other sums for other taxes, assessments, premiums, charges, and impositions in connection with the Property as Beneficiary deems necessary to protect Beneficiary's interests (herein "Other Impositions"). Such sums for Other Impositions shall be deposited in a lump sum or in periodic installments, at Beneficiary's option. If requested by Beneficiary, Grantor shall promptly deliver to Beneficiary all bills and notices with respect to any rents, taxes, assessments, premiums, and Other Impositions. All sums deposited with Beneficiary under this Section 4.1 are hereby pledged as additional security for the Secured Obligations. Beneficiary hereby waives the deposit requirements of this Section 4.1 so long as Grantor has not been in default under the Loan Documents.

4.2 Application of Deposits. All sums deposited by Grantor under this Article IV shall be held by Beneficiary and applied in such order as Beneficiary elects to pay such rents, taxes, assessments, premiums, and Other Impositions. In the event of default hereunder, such sums may be applied, in whole or in part, to indebtedness secured hereby. The arrangement provided for in this Article IV is solely for the added protection of Beneficiary and entails no responsibility on Beneficiary's part beyond the allowing of due credit, without interest, for the sums actually received by it. Upon any assignment of this Deed of Trust by Beneficiary, any funds on hand shall be turned over to the assignee and any responsibility of Beneficiary with respect thereto shall terminate. Each permitted transfer of the Property shall automatically transfer to the grantee all rights of Grantor with respect to any funds accumulated hereunder.

4.3 Adjustment to Deposits. If the total deposits held by Beneficiary under this Article IV exceeds the amount deemed necessary by Beneficiary to provide for the payment of such rents, taxes, assessments, premiums, and Other Impositions as the same fall due, then such excess shall, provided no event of default then exists hereunder, be credited by Beneficiary on the next due installment or installments of such deposits. If at any time the total deposits held by Beneficiary is less than the amount deemed necessary by Beneficiary to provide for the payment thereof as the same fall due, then Grantor shall deposit the deficiency with Beneficiary within 30 days after written notice to Grantor stating the amount of the deficiency.

ARTICLE V
RESTRICTIONS ON TRANSFER OR ENCUMBRANCE

5.1 Restrictions on Transfer or Encumbrance of the Property. Neither the Property nor any part thereof or interest therein shall be encumbered, sold (by contract or otherwise), conveyed, or otherwise transferred by Grantor without Beneficiary's prior written consent, nor without Beneficiary's prior written consent shall there be any change in the ownership of any beneficial interest in Grantor. Any such action without Beneficiary's prior written consent shall constitute an event of default hereunder and shall be deemed to increase the risk of Beneficiary, and Beneficiary may declare all sums secured hereby immediately due and payable or may, at its sole option, consent to such change in title, occupancy, or ownership and increase the interest rate on the indebtedness secured hereby. Beneficiary's consent, if any, under this Section 5.1 may be conditioned, in Beneficiary's sole discretion, upon any purchaser or other transferee, and the transferee's financial statements, financial strength, tax returns, and credit history, and the transfer agreement and related documents all being satisfactory to Beneficiary, upon payment to Beneficiary of a reasonable assumption fee, and upon such other conditions as Beneficiary may impose. Any transfer in violation of this Section 5.1 shall be void. Beneficiary shall not unreasonably withhold its consent to

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a conveyance of the Property to an entity owned entirely by Borrower.

5.2 Limited Right to Sell Portions of the Property.

Notwithstanding the provisions of Section 5.1, Grantor intends to sell portions of the Property and portions of the Realty and to apply the proceeds from any such transfers to repayment of the Note. In particular, Grantor intends to sell parcels of the Realty and to sell all or portions of the water rights described on Exhibit B. Beneficiary will consent to such transfers, without any increase in the interest rate under the Note, and execute and deliver partial reconveyances of this Deed of Trust, upon the following conditions:

(a) The price and terms of any such transfers are acceptable to Beneficiary;

(b) The net proceeds of any such transfers shall be paid to Beneficiary in repayment of the Note;

(c) Beneficiary shall determine that the Property remaining subject to this Deed of Trust shall be sufficient security for repayment of the Note according to its terms;

(d) Grantor shall comply with all partitioning and other applicable governmental requirements of such transfer and shall provide a survey of the realty to be transferred;

(e) Neither Grantor nor any guarantor of the Loan shall be in default under any of the Loan Documents;

(f) Grantor shall give Beneficiary not less than thirty (30) days written notice of any such proposed sale, together with all information required by Beneficiary for review thereof, and shall pay on demand all costs, including attorneys' fees and costs of inspection and investigation, incurred by Beneficiary in reviewing any such proposed sale; and

(g) Such other conditions as Beneficiary may reasonably request.

ARTICLE VI

UNIFORM COMMERCIAL CODE SECURITY AGREEMENT

6.1 Grant to Beneficiary. This Deed of Trust constitutes a security agreement pursuant to the Uniform Commercial Code with respect to:

(a) Any of the Property which, under applicable law, is not real property or effectively made part of the Realty by the provisions of this Deed of Trust; and

(b) Any and all other property now or hereafter described on any Uniform Commercial Code Financing Statement

naming Grantor as Debtor and Beneficiary as Secured Party and affecting property in any way connected with the use and enjoyment of the Property;

and Grantor hereby grants Beneficiary a security interest in all property described in clauses (a) and (b) above as additional security for the Secured Obligations. Grantor and Beneficiary agree, however, that neither the foregoing grant of a security interest nor the filing of any such financing statement shall be construed as in any way derogating the parties' hereby stated intention that everything used in connection with the production of income from the Property or adapted for use therein or which is described or reflected in this Deed of Trust is and at all times shall be regarded for all purposes as part of the Property.

6.2 Beneficiary's Rights and Remedies. With respect to Property subject to the foregoing security interest, Beneficiary has all of the rights and remedies (i) of a secured party under the Uniform Commercial Code, (ii) provided herein, including, without limitation, the right to cause such Property to be sold by Trustee under the power of sale granted by this Deed of Trust, and (iii) provided by law. In exercising its remedies, Beneficiary may proceed against the items of real property and any items of personal property separately or together and in any order whatsoever, without in any way affecting the availability of Beneficiary's remedies. Upon demand by Beneficiary following an event of default hereunder, Grantor shall assemble any items of personal property and make it available to Beneficiary at the Property, a place which is hereby deemed to be reasonably convenient to both parties. Beneficiary shall give Grantor at least five days prior written notice of the time and place of any public sale or other disposition of such Property or of the time of or after which any private sale or any other intended disposition is to be made. Any person permitted by law to purchase at any such sale may do so. Such Property may be sold at any one or more public or private sales as permitted by applicable law. All expenses incurred in realizing on such Property shall be borne by Grantor.

ARTICLE VII

ASSIGNMENT OF RENTS AND LEASES; LEASES OF PROPERTY; APPOINTMENT OF RECEIVER; BENEFICIARY IN POSSESSION

7.1 Assignment of Rents and Leases. As part of the consideration for the indebtedness evidenced by the Note, and not as additional security therefor, Grantor hereby absolutely and unconditionally assigns and transfers to Beneficiary (a) all right, title, and interest of Grantor in and to any and all present and future leases and other agreements for the occupancy or use of all or any part of the Property, and any and all extensions, renewals, and replacements thereof (collectively, "Leases"), including, without limitation, all right, title, and interest of Grantor thereunder, and all cash or security deposits, advance rentals and deposits, or payments of any nature

with respect to the Leases, (b) any and all guaranties of tenants', or any occupants' or other users' performances under any and all Leases, and (c) all rents, issues, profits, and revenues (collectively, "Rents") which are now due, which may become due, or to which Grantor is now or may hereafter become entitled or may demand or claim (including Rents coming due during any redemption period), arising or issuing from or out of any and all Leases, including, without limitation, minimum, additional, percentage, and deficiency rents and liquidated damages.

7.2 Collection of Rents. Prior to the occurrence of an event of default hereunder, Grantor shall have a license to collect and receive, and shall collect and receive, all Rents of the Property as trustee for the benefit of Beneficiary and Grantor, to apply the Rents so collected first to the payment of taxes, assessments, and other charges on the Property prior to delinquency, second to payment of general operating expenses and utilities furnished to the Property and to the cost of insurance, maintenance, and repairs required by the terms of this Deed of Trust, third to the costs of discharging any obligation or liability of Grantor under the Leases, and fourth to the indebtedness secured hereby, with the balance, if any, so long as no such event of default has occurred, to the account of Grantor. Upon the occurrence of an event of default hereunder, and without the necessity of Beneficiary entering upon and taking and maintaining full control of the Property in person, by agent, or by a court-appointed receiver, Beneficiary shall immediately be entitled to possession of all Rents from the Property as the same become due and payable, including, without limitation, Rents then due and unpaid, and all such Rents shall immediately upon occurrence of such event of default be held by Grantor as trustee for the benefit of Beneficiary only. Upon receipt of written demand from Beneficiary, Grantor hereby agrees to direct each tenant or occupant of the Property to pay all Rents to Beneficiary on Beneficiary's written demand therefor, without any liability on the part of said tenant or occupant to inquire further as to the existence of a default by Grantor. Grantor hereby authorizes Beneficiary as Grantor's attorney-in-fact to make such direction to tenants and occupants upon Grantor's failure to do so as required herein. Payments made to Beneficiary by Tenants or occupants shall, as to such tenants and occupants, be in discharge of the payors' obligations to Grantor. Beneficiary may exercise, in Beneficiary's or Grantor's name, all rights and remedies available to Grantor with respect to collection of Rents. Nothing herein contained shall be construed as obligating Beneficiary to perform any of Grantor's obligations under any of the Leases.

7.3 Grantor's Representations and Warranties. Grantor hereby represents and warrants to Beneficiary that Grantor has not executed and will not execute any other assignment of the Leases or Rents, that Grantor has not performed and will not perform any acts and has not executed and will not execute any

instrument which would prevent Beneficiary from exercising its rights under this Article VII, and that at the time of execution of this Deed of Trust there has been no anticipation or prepayment of any of the Rents for more than two months prior to the due dates thereof. Grantor further represents and warrants to Beneficiary that all Leases, if any, are in good standing and, to Grantor's knowledge, there is no default thereunder, whether by Grantor or lessee, nor to Grantor's knowledge any event or condition which, with notice or the passage of time or both, would be a default thereunder.

7.4 Leases of the Property. Grantor shall comply with and observe Grantor's obligations as landlord under all Leases and shall do all that is necessary to preserve all Leases in force and free from any right of counterclaim, defense, or setoff. At Beneficiary's request, Grantor shall furnish Beneficiary with executed copies of all Leases now existing or hereafter made and all Leases hereafter entered into shall be in a form and in substance satisfactory to Beneficiary. Without Beneficiary's written consent, Grantor shall not collect or accept payment of any Rents more than two months prior to the due dates thereof; execute, modify, extend, surrender, or terminate any Lease now existing or hereafter made providing for a term (including any renewal term(s)) of more than three years; in any manner waive, discharge, release, or modify the obligations of any tenant or other occupant of the Property under any Lease; or request or consent to the subordination of any Lease to any lien subordinate to this Deed of Trust.

7.5 Lender in Possession; Appointment of Receiver. Upon any event of default hereunder, Beneficiary may, in person, by agent, or by a court-appointed receiver, regardless of the adequacy of Beneficiary's security, enter upon and take and maintain full control of the Property in order to perform all acts necessary and appropriate for the operation and maintenance thereof in the same manner and to the same extent as Grantor could do the same, including, without limitation, the execution, enforcement, cancellation, and modification of Leases, the collection of all Rents, the removal and eviction of tenants and other occupants, the making of alterations and repairs to the Property, and the execution and termination of contracts providing for management or maintenance of the Property, all on such terms as are deemed best by Beneficiary to protect the security of this Deed of Trust. From and after the occurrence of any such event of default, if any owner of the Property shall occupy the Property or part thereof such owner shall pay to Beneficiary in advance on the first day of each month a reasonable rental for the space so occupied, and upon failure so to do Beneficiary shall be entitled to remove such owner from the Property by any appropriate action or proceedings. Following an event of default hereunder, Beneficiary shall be entitled (without notice and regardless of the adequacy of Beneficiary's security) to the appointment of a receiver, Grantor hereby consenting to such appointment, and the receiver shall have, in

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addition to all the rights and powers customarily given to and exercised by such receivers, all the rights and powers granted to Beneficiary in this Article VII. Beneficiary or the receiver shall be entitled to receive a reasonable fee for so managing the Property.

7.6 Application of Rents. All Rents collected subsequent to an event of default hereunder shall be applied first to the costs, if any, of taking control of and managing the Property and collecting the Rents, including, without limitation, attorneys' fees, receiver's fees, premiums on receiver's bonds, costs of maintenance and repairs to the Property, premiums on insurance policies, taxes, assessments, and other charges on the Property, and the costs of discharging any obligation or liability of Grantor under the Leases, and then to the indebtedness secured hereby. Beneficiary or the receiver shall be liable to account only for those Rents actually received. Beneficiary shall not be liable to Grantor, anyone claiming under or through Grantor, or anyone having an interest in the Property by reason of anything done or left undone by Beneficiary under this Article VII.

7.7 Deficiencies. To the extent, if any, that the costs of taking control of and managing the Property, collecting the Rents, and discharging obligations and liabilities of Grantor under the Leases exceed the Rents of the Property, the excess sums expended for such purposes shall be indebtedness secured by this Deed of Trust. Such excess sums shall be payable upon demand by Beneficiary and shall bear interest from the date of disbursement at the rate of 18 percent per annum or the maximum rate which may be collected from Grantor under applicable law, if less.

7.8 Lender Not Mortgagee in Possession. Nothing herein shall constitute Beneficiary a "mortgagee in possession" prior to its actual entry upon and taking possession of the Property. Entry upon and taking possession of the Property by a receiver shall not constitute possession by Beneficiary.

7.9 Enforcement. Beneficiary may enforce the assignment provided by this Article VII without first resorting to or exhausting any security or collateral for the Secured Obligations. The assignment provided by this Article VII shall terminate at such time as this Deed of Trust ceases to secure payment of indebtedness held by Beneficiary.

ARTICLE VIII
ASSIGNMENT OF PERMITS

8.1 Assignment of Grazing Permits. As additional security for the indebtedness evidenced by the Note, Grantor hereby assigns and transfers to Beneficiary all right, title and interest of Grantor in and to all grazing permits described on Exhibit C, and any and all additional grazing or similar permits which may now be owned or hereafter acquired by Grantor.

8.2 Enforcement. Beneficiary may enforce the assignment provided by this Article VIII without first resorting to or exhausting any security or collateral for the Secured Obligations. The assignment provided by this Article VIII shall terminate at such time as this Deed of Trust ceases to secure payment of indebtedness held by Beneficiary.

ARTICLE IX
EVENTS OF DEFAULT

9.1 Events of Default. The occurrence of any one or more of the following shall constitute an event of default hereunder:

(a) Failure, within 10 days of the date on which such amount is due, to make any payment under the Note, this Deed of Trust, or any of the other Loan Documents.

(b) Failure to perform any other covenant, agreement, or obligation under the Note, this Deed of Trust, or any of the other Loan Documents, and the failure to cure such default within 30 days after written notice thereof given to Grantor by Beneficiary or, if such cure cannot be completed within such 30-day period through the exercise of diligence, the failure by Grantor to commence the required cure within such 30-day period and thereafter to continue the cure with diligence and to complete the cure within 90 days following Beneficiary's notice of default.

(c) A transfer or purported transfer in violation of Section 5.1.

(d) If a default occurs in a Revolving Credit and Term Loan Agreement dated January 22, 1988 among Robert L. Helms Construction and Development Co., Lost Dutchman Construction, Inc., The Robert L. Helms and Pauline F. Helms Family Trust Restated March 1, 1985, and Affiliated Companies, and United States National Bank of Oregon and Bancorp Leasing and Financial Corp., or in any loan or document described therein, unless such default was caused exclusively by a party to such agreement other than Grantor or any guarantor of the Note.

(e) Grantor or any trustee of Grantor or any guarantor of the Note files a petition in bankruptcy or for an arrangement, reorganization, or any other form of debtor relief; or such a

petition is filed against Grantor or any trustee of Grantor or any guarantor of the Loan and is not dismissed within 45 days after the date of filing.

(f) A decree or order is entered for the appointment of a trustee, receiver, or liquidator for Grantor or Grantor's property, or for any guarantor of the Note or for any such guarantor's property, and such decree or order is not vacated within 45 days after the date of entry.

(g) Grantor is dissolved, terminated or revoked, or commences any proceeding for dissolution or liquidation; or any such proceeding is commenced against Grantor and is not dismissed within 45 days after the date of commencement.

(h) Grantor or any guarantor of the Loan makes an assignment of all or substantially all of its assets for the benefit of its creditors, or admits in writing its inability to pay its debts generally as they become due.

(i) There is an attachment, execution, or other judicial seizure of any portion of Grantor's assets, or for any portion of the assets of any guarantor of the Loan, and such seizure is not discharged within 10 days.

(j) Any representation or disclosure made to Beneficiary by Grantor or any guarantor of the Loan proves to be false or misleading when made, whether or not that representation or disclosure is contained herein.

(k) The occurrence of any event which, in the reasonable opinion of Beneficiary, has a material adverse effect on the Property, or any material part thereof, or on the financial ability of the Grantor or of any guarantor of the Loan to repay the Loan according to its terms.

9.2 Form of Notice. At Beneficiary's option, any written notice of default required to be given to Grantor under Section 9.1 may be given in the form of a statutory notice of default under the laws of the State of Nevada relating to non-judicial foreclosures of trust deeds.

ARTICLE X REMEDIES

10.1 Acceleration Upon Default; Additional Remedies. Upon the occurrence of an event of default hereunder, Beneficiary may, at its option and without notice to or demand upon Grantor:

(a) Declare any or all indebtedness secured by this Deed of Trust to be due and payable immediately.

(b) Bring a court action to enforce the provisions of or any of the indebtedness or obligations secured by this Deed of Trust.

(c) Foreclose this Deed of Trust judicially.

(d) Cause any or all of the Property to be sold under the power of sale granted by this Deed of Trust in any manner permitted by applicable law.

(e) Exercise any or all of the rights and remedies provided for herein in the event of default hereunder.

(f) Commence an action pursuant to the Guaranty and/or any other Loan Document.

(g) Exercise any other right or remedy available under law or in equity.

10.2 Exercise of Power of Sale. For any sale under the power of sale granted by this Deed of Trust, Beneficiary or Trustee shall record and give all notices required by law and then, upon the expiration of such time as is required by law, Trustee may sell the Property upon any terms and conditions specified by Beneficiary and permitted by applicable law. Trustee may postpone any sale by public announcement at the time and place noticed for the sale. If the Property includes several lots or parcels, Beneficiary in its discretion may designate their order of sale or may elect to sell all of them as an entirety. The Property, real, personal, and mixed, may be sold in one parcel. Any person permitted by law to do so may purchase at any sale. Upon any sale, Trustee will execute and deliver to the purchaser or purchasers a deed or deeds conveying the Property sold, but without any covenant or warranty, express or implied, and the recitals in the Trustee's deed showing that the sale was conducted in compliance with all the requirements of law shall be prima facie evidence of such compliance and conclusive evidence thereof in favor of bona fide purchasers and encumbrancers for value.

10.3 Application of Sale Proceeds. The proceeds of any sale under this Deed of Trust will be applied in the following manner:

FIRST: To payment of the costs and expenses of the sale, including, without limitation, Trustee's fees, attorneys' fees and disbursements, title charges, and transfer taxes, and payment of all expenses, liabilities, and advances of Trustee, together with interest on all advances made by Trustee from date of disbursement at the applicable interest rate under the Note from time to time or at the maximum rate permitted to be charged by Trustee under the applicable law, if less.

SECOND: To payment of all sums expended by Beneficiary under the terms of this Deed of Trust and not yet repaid,

together with interest on such sums from date of disbursement at the rate of 18 percent per annum or the maximum rate permitted by applicable law, if less.

THIRD: To payment of all other indebtedness secured by this Deed of Trust (including, without limitation, any applicable prepayment penalty or fee) in any order that the Beneficiary chooses.

FOURTH: The remainder, if any, to the person or persons legally entitled to it.

10.4 Waiver of Order of Sale and Marshalling. Grantor waives all rights to direct the order in which any of the Property will be sold in the event of any sale under this Deed of Trust, and also any right to have any of the Property marshalled upon any sale.

10.5 Non-Waiver of Defaults. The entering upon and taking possession of the Property, the collection of any partial payment, Rents, the proceeds of fire and other insurance policies, or compensation or awards for any taking or damage of the Property, and the application or release thereof as herein provided, shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

10.6 Expenses During Redemption Period. If this Deed of Trust is foreclosed as a mortgage and the Property is sold at a foreclosure sale, the purchaser may, during any redemption period allowed, make such repairs or alterations on the Property as may be reasonably necessary for the proper operation, care, preservation, protection, and insuring thereof. Any sums so paid, together with interest thereon from the time of such expenditure at the rate of 18 percent per annum or the highest rate permitted by applicable law, if less, shall be added to and become a part of the amount required to be paid for redemption from such sale.

10.7 Foreclosure Subject to Tenancies. Beneficiary shall have the right, at its option, to foreclose this Deed of Trust subject to the rights of any tenant or tenants of the Property.

10.8 Remedies Cumulative. To the extent permitted by law, every right and remedy provided in this Deed of Trust is distinct and cumulative to all other rights or remedies under this Deed of Trust or afforded by law or equity or any other agreement between Beneficiary and Grantor, and may be exercised concurrently, independently, or successively, in any order whatsoever. Beneficiary may exercise any of its rights and remedies at its option without regard to the adequacy of its security.

10.9 Beneficiary's and Trustee's Expenses. Grantor shall pay all of Beneficiary's and Trustee's expenses incurred in any

effort to enforce any terms of this Deed of Trust, whether or not any suit is filed, including, without limitation, attorneys' fees and disbursements, foreclosure costs, and title charges. All such sums, with interest thereon, shall be additional indebtedness of Grantor secured by this Deed of Trust. Such sums shall be immediately due and payable and shall bear interest from the date of disbursement at the interest rate in effect on the Note from time to time (or the default rate, if any, stated therein, if higher), or the maximum rate which may be collected from Grantor under applicable law, if less.

ARTICLE XI
GENERAL

11.1 Application of Payments. Except as applicable law or this Deed of Trust may otherwise provide, all payments received by Beneficiary under the Note or this Deed of Trust shall be applied by Beneficiary in the following order of priority: (a) amounts payable to Beneficiary by Grantor under Article IV for reserves, if any; (b) interest and late charges payable on the Note; (c) interest payable on advances made to protect the security of this Deed of Trust; (d) principal of the Note; (e) principal of advances made to protect the security of this Deed of Trust; and (f) any other sums secured by this Deed of Trust in such order as Beneficiary, at its option, may determine.

11.2 Reconveyance. Upon payment of all sums secured by this Deed of Trust, Beneficiary shall request Trustee to reconvey the Property and shall surrender to Trustee this Deed of Trust and all notes evidencing indebtedness secured by this Deed of Trust. Trustee shall reconvey the Property without warranty to the person or persons legally entitled thereto. The grantee in any reconveyance may be described as the "person or persons legally entitled thereto," and the recitals therein of any matters or facts shall be conclusive proof of the truthfulness thereof. Such person or persons shall pay Trustee's reasonable costs incurred in so reconveying the Property.

11.3 Successor Trustee. In accordance with applicable law, Beneficiary may from time to time appoint a successor trustee to any Trustee appointed hereunder. Without conveyance of the Property, the successor trustee shall succeed to all the title, power, and duties conferred upon the Trustee herein and by applicable law.

11.4 Beneficiary's Powers. Without affecting the liability of any person for payment or performance of the Secured Obligations, Beneficiary, at its option, may extend the time for payment of the indebtedness secured hereby or any part thereof, reduce payment thereon, release anyone liable on any of said indebtedness, accept a renewal note or notes therefor, modify the terms and time of payment of the indebtedness, release the lien of this Deed of Trust on any part of the Property, take or release other or additional security, release or reconvey or

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cause to be released or reconveyed all or any part of the Property, consent or cause Trustee to consent to the making of any map or plat of the Property, consent or cause Trustee to consent to the granting of any easement or the creating of any restriction on the Property, or join or cause Trustee to join in any subordination or other agreement affecting this Deed of Trust or the lien or charge hereof. Grantor shall pay Beneficiary a reasonable service charge, together with such title insurance premiums and attorneys' fees as may be incurred at Beneficiary's option, for any such action if taken at Grantor's request.

11.5 Subrogation. Beneficiary shall be subrogated for further security to the lien, although released of record, of any and all encumbrances discharged, in whole or in part, by the proceeds of the Loan or any other indebtedness secured hereby.

11.6 No Violation of Usury Laws. Interest, fees, and charges collected or to be collected in connection with the indebtedness secured hereby shall not exceed the maximum, if any, permitted by any applicable law. If any such law is interpreted so that said interest, fees, or charges would exceed any such maximum and Grantor is entitled to the benefit of such law, then (a) such interest, fees, or charges shall be reduced to the permitted maximum; and (b) any sums already paid to Beneficiary which exceeded the permitted maximum shall be refunded. Beneficiary may choose to make the refund either by treating the payments, to the extent of the excess, as prepayments of principal or by making a direct payment to the person(s) entitled thereto. No prepayment premium shall be assessed on prepayments under this Section 11.6. The provisions of this Section 11.6 shall control over any inconsistent provision of this Deed of Trust, the Note, or any other Loan Documents.

11.7 Additional Documents; Power of Attorney. From time to time, upon request of Beneficiary, Grantor shall execute, acknowledge, and deliver to Beneficiary, and hereby irrevocably appoints Beneficiary its attorney-in-fact to execute, acknowledge, deliver, and, if appropriate, file and record, such security agreements, assignments for security purposes, assignments absolute, financing statements, affidavits, certificates, and other reasonably necessary documents, in form and substance satisfactory to Beneficiary, as Beneficiary may reasonably request in order to perfect, preserve, continue, extend, or maintain the assignments herein contained, the lien and security interest under this Deed of Trust, and the priority thereof. Grantor shall pay to Beneficiary upon request therefor all reasonable costs and expenses incurred in connection with the preparation, execution, recording, and filing of any such document.

11.8 Waiver of Statute of Limitations. To the full extent permitted by applicable law, Grantor hereby waives the right to assert any statute of limitations as a defense to the enforcement of the lien of this Deed of Trust or to any action brought to

enforce the Note or any other obligation secured by this Deed of Trust.

11.9 Forbearance by Beneficiary Not a Waiver. Any forbearance by Beneficiary in exercising any right or remedy hereunder or otherwise afforded by applicable law shall not be a waiver of or preclude the exercise of any other right or remedy, and no waiver by Beneficiary of any particular default by Grantor shall constitute a waiver of any other default or of any similar default in the future. Without limiting the generality of the foregoing, the acceptance by Beneficiary of payment of any sum secured by this Deed of Trust after the due date thereof shall not be a waiver of Beneficiary's right either to require prompt payment when due of all other sums so secured or to declare a default for failure to make prompt payment. The procurement of insurance or the payment of taxes or other liens or charges by Beneficiary shall not be a waiver of Beneficiary's right to accelerate the maturity of the indebtedness secured by this Deed of Trust, nor shall Beneficiary's receipt of any awards, proceeds, or damages under Sections 3.3 and 3.6 operate to cure or waive Grantor's default in payment of sums secured by this Deed of Trust.

11.10 Modifications. This Deed of Trust cannot be waived, changed, discharged, or terminated orally, but only by an instrument in writing signed by the party against whom enforcement of any waiver, change, discharge, or termination is sought.

11.11 Notice. Except as applicable law may otherwise require, all notices and other communications shall be in writing and shall be deemed given when delivered by personal service or three business days after placement in the U.S. Mails, certified or registered mail, postage prepaid, addressed to the address set forth at the beginning of this Deed of Trust. Any party may at any time change its address for such purposes by delivering or mailing to the other parties a notice of such change.

11.12 Severability. If any provision or clause of this Deed of Trust conflicts with applicable law, such conflict shall not affect other provisions or clauses hereof which can be given effect without the conflicting provision, and to this end the provisions hereof are declared to be severable.

11.13 Captions; Exhibits. The captions and headings of the sections and articles of this Deed of Trust are for convenience only and shall not be used to interpret or define the provisions hereof. All exhibits referred to in and attached to this Deed of Trust are incorporated herein by reference.

11.14 Definitions. As used herein, the term "Grantor" means the Grantor herein named, together with any subsequent owner of the Property or any part thereof or interest therein; the term "Trustee" means the Trustee herein named, together with any

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successor Trustee; and the term "Beneficiary" means the Beneficiary herein named, together with any subsequent owner or holder of the Note or any interest therein, including pledgees, assignees, and participants.

11.15 Successors and Assigns Bound; Joint and Several Liability; Agents. This Deed of Trust shall bind and inure to the benefit of the parties hereto and their respective heirs, devisees, legatees, administrators, executors, successors, and assigns, subject to the provisions of Article V. All obligations of Grantor hereunder are joint and several. In exercising any rights hereunder or taking actions provided for herein, Beneficiary and Trustee may act through their respective employees, agents, or independent contractors as authorized by Beneficiary and Trustee.

11.16 Number; Gender. This Deed of Trust shall be construed so that wherever applicable the use of the singular number shall include the plural number, and vice versa, and the use of any gender shall be applicable to all genders.

11.17 Time. Time is of the essence in connection with all obligations of Grantor under this Deed of Trust, the Note, and any other Loan Documents.

11.18 Attorneys' Fees. In the event suit or action is instituted to enforce or interpret any provision of this Deed of Trust, Grantor agrees to pay Beneficiary's expenses in connection therewith, including, without limitation, such amount as the court may adjudge reasonable as attorneys' fees at trial or on any appeal. Any such expenses shall be additional indebtedness of Grantor secured by this Deed of Trust, shall be immediately due and payable, and shall bear interest from the date of disbursement at the interest rate in effect on the Note from time to time or at the maximum rate, if any, permitted under applicable law, if less. If Beneficiary commences litigation pursuant to this Deed of Trust and thereafter concedes that Grantor was not in default or if a court so determines, Beneficiary shall not be entitled to collect attorney's fees with respect to such event.

11.19 Governing Law. The provisions of this Deed of Trust governing the contractual rights and obligations of Grantor, beneficiary and Trustee shall be governed by and construed according to the laws of the State of Oregon (except where the laws of the State of Nevada govern the enforcement of the security, the appointment of a receiver, the enforcement of the assignment provisions of Article VII and Article VIII hereof and the foreclosure of this Deed of Trust). The provisions of this Deed of Trust are intended to be supplemental and in addition to the provisions contained in the Loan Agreement. In the event of any direct conflict between any of the provisions of this Deed of Trust and the Loan Agreement, the latter shall prevail and be

controlling. Any assignment of this Deed of Trust shall be considered an assignment of the Note and the Loan Agreement.

Grantor:

Robert L. Helms, as trustee of the ROBERT L. HELMS AND PAULINE F. HELMS FAMILY TRUST under Amended and Restated Declaration dated March 1, 1985


Robert L. Helms Trustee
Robert L. Helms, Trustee

STATE OF NEVADA)
County of *Douglas*) ss.

The foregoing instrument was acknowledged before me this *14th* day of February, 1988 by Robert L. Helms, who is the Trustee of the Robert L. Helms and Pauline F. Helms Family Trust, Restated March 1, 1985, who executed the foregoing instrument on behalf of the Robert L. Helms and Pauline F. Helms Family Trust, Restated March 1, 1985.

Vicky D. Morrison
Notary Public for Nevada
My Commission Expires:

01/04/0064-1/04

 VICKY D. MORRISON
Notary Public - Nevada
Douglas County
My Appointment Expires May 20, 1989


 VICKY D. MORRISON
Notary Public - Nevada
Douglas County
My Appointment Expires May 20, 1989

EXHIBIT A
TO
DEED OF TRUST

LEGAL DESCRIPTION

(NEVADA)

ALL THAT CERTAIN LOT, PIECE OR PARCEL OF LAND SITUATE IN THE COUNTY OF DOUGLAS, STATE OF NEVADA, DESCRIBED AS FOLLOWS:

PARCEL 1:

Township 13 North Range 19 East M.D.B & M.

Section 13: South 1/2

Section 14: Southeast 1/4; East 1/2 of the Southwest 1/4 excepting therefrom the portion of the East 1/2 of the Southwest 1/4 conveyed to Carl Kidman and wife, by Deed recorded May 16, 1951 in Book Z, Page 468. Further excepting all that portion lying within the high water line of the Carson river.

Section 23: East 1/2

Excepting therefrom that portion conveyed to Herman H. Herbig and wife, recorded November 21, 1964, in Book 27, Page 513, Official Records, Douglas County, Nevada. Further excepting therefrom that portion of Sections 23 and 26 conveyed to Abraham Klauber, by Deed dated February 17, 1866, and recorded in Book C of Deeds at Page 290, Douglas County, Nevada Records. Further excepting that portion conveyed to the State of Nevada for Highway purposes by instrument recorded June 10, 1946, in Book X of Deeds, at Page 511, Douglas County, Nevada Records. Further excepting any portion lying within the highwater mark of the Carson River.

Section 24: All

Excepting therefrom that portion conveyed to the State of Nevada for highway purposes by instrument recorded June 10, 1946 in Book X of deeds, at Page 511, Douglas County, Nevada Records. Further excepting that portion conveyed to Minden-Gardnerville Sanitation District by Deed recorded July 26, 1985 in Book 785, at Page 2184, as Document No. 120662, Douglas County, Nevada Records. Excepting therefrom any portion lying within the high water mark of the Carson River.

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Section 25: ALL

Excepting that portion conveyed to Hickey Bros, Inc., by deed recorded April 21, 1978 in Book 478, at Page 1364, as Document No. 19895, Douglas County, Nevada Records.

Further excepting any portion lying within the highwater mark of the Carson River.

Section 26: East 1/2; East 1/2 of the Southwest 1/4; Southeast 1/4 of the Northwest 1/4

Excepting that portion conveyed to Ernest Bartles recorded December 24, 1923, in Book R of Deeds, Page 429, Douglas County, Nevada Records.

Further excepting therefrom that portion conveyed to Walter Muller and wife, recorded March 25, 1963 in Book 58, Page 101, Official Records of Douglas County, Nevada.

Further excepting that portion conveyed to P.W. Vansickle by Deed recorded June 11, 1867, in Book C of Deeds at Page 448, Douglas County, Nevada Records.

Further excepting that portion conveyed to Milton Edward Bacon, recorded March 27 1951 in Book Z of Deeds, at Page 432, Douglas County, Nevada Records.

Section 35: East 1/2

Section 36: ALL

Excepting from Sections 23, 25, 26, 35 and 36; Parcel 1 as shown on the Land Division Map of H. F. Dangberg Land and Livestock Co. Recorded March 30, 1978 in Book 378 at Page 1914, as Document No. 19043, Douglas County, Nevada Records.

Also excepting from Section 36; Parcels G-2, and G-1 as shown on the parcel Map for H.F. Dangberg Farms, Recorded March 24, 1982 in Book 382, at Page 1697 as Document No. 66200, of Official Records.

PARCEL 2:

Parcel G-2, H-2, and GH-1 as shown on the Parcel Map for H.F. Dangberg Farms, recorded March 24, 1982, in Book 382, Page 1697, as Document No. 66200, of Official Records.

PARCEL 3:

Township 13 North, Range 20 East M.D.B. & M.

Section 16: West 1/2 of the Southwest 1/4

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Section 17: South 1/2

Section 18: ALL

Excepting those portions conveyed to the State of Nevada for highway purposes by Deeds recorded February 28, 1919 in Book Q of Deeds, at Page 98; recorded March 10, 1937 in Book U of Deeds, at Page 389; recorded May 27, 1937 in Book U of Deeds, at Page 436 and amended August 30, 1937 in Book U of Deeds, at Page 498; recorded March 17, 1930 in Book T of Deeds at Page 106; and recorded February 16, 1961 in Book 5 at Page 216, Douglas County, Nevada Records. Further excepting those portions conveyed to Fred A. Thaheld and wife by Deeds in Book C-1 of Deeds, at Page 368; and recorded October 2, 1978 in Book 1078, at page 006, as Document No. 25848, Douglas County, Nevada Records.

Further excepting that portion conveyed to Arthur Arnold Settlemeyer and wife, by Deed recorded April 28, 1965 in Book 30, at Page 726, Douglas County, Nevada Records further excepting that portion conveyed to All-American Shelter, by Deed recorded June 19, 1980 in Book 680, at Page 1687, as Document No. 45439, of Official Records.

Section 19: ALL

Excepting therefrom those portions conveyed by Deeds to the State of Nevada for Highway purposes recorded February 28, 1919 in Book Q of Deeds, at Page 98, recorded March 17, 1930 in Book T of Deeds, at Page 106, recorded May 27, 1937 in Book U of Deeds, at Page 431 and Amended August 30, 1937 in Book U of Deeds, at Page 498, recorded August 26, 1919 in Book Q of Deeds at Page 166, recorded January 12, 1920 in Book Q of Deeds, Page 256 and recorded June 10, 1946 in Book X of Deeds, at page 511, Douglas County Nevada Records.

Section 20: ALL

Section 21: West 1/2 of Northwest 1/4; South 1/2

Section 22: South 1/2

Section 23: West 1/2 of Southwest 1/4

Section 26: Northwest 1/4 of Northwest 1/4

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Section 27: All

Excepting therefrom that portion conveyed to Donald E. and Susan Bently by Deed recorded May 12, 1978 in Book 578, at Page 1034, as Document No. 20650, of Official Records.

Further excepting Parcels B-1, B-2, B-3 and B-4 as shown on the parcel map for Gary Peterson recorded August 11, 1983 in Book 883, at Page 1074, as Document No. 85517, of Official Records.

Further excepting that portion conveyed to William H. and Sandra E. Maddock by deed recorded May 29, 1985 in Book 585, at Page 2422, as Document No. 117938, of Official Records.

Section 28: ALL

Section 29: East 1/2 and all that portion of the Southeast 1/4 of the Southwest 1/4 of Section 29, Township 13 North, Range 20 East, M.D.B. & M., lying Easterly of the following Line A, described as follows (and Southerly of Line B below):

(Line A)

Beginning at the Northwest corner of Block 4 of the North Addition to the Town of Minden according to the Official Map thereof on file in the Office of the Douglas County Recorder; thence South 63°24' East, 320 feet; thence South 26°35' West 108 feet; thence South 53°08'30" East 477.20 feet; thence South 26°35' West, 281 feet; thence South 63°25' East, 89.22 feet; thence following a curve to the left from a tangent bearing South 5°36' West on a radius of 293.42 feet for a distance of 170.51 feet to the Point of Ending.

And Southerly of Line B:

(Line B)

Beginning at the Northwest corner of the parcel described in the Deed to Henry F. Seeman, et ux, recorded October 15, 1946, in Book Y of Deeds, Page 145; thence South 0°10' West, 1716.00 feet; thence from a tangent which is the last described course, curving to the right with a radius of 613.00 feet; through an angle of 64°57'10", for a distance of 694.92 feet to the Point of Ending.

Excepting therefrom that portion conveyed to Donald and Susan Bently by Deed recorded May 12, 1978 in Book 578 at Page 1023, as Document No. 20650, Douglas County, Nevada Records.

Excepting therefrom that portion conveyed to C O D Garage Co. by Deed recorded September 25, 1978 in Book 978 at Page 1735, as Document No. 25587, Douglas County, Nevada Records. Excepting from Sections 29 and 32 that portion conveyed to Anker Family Trust shown as Lot 42 on that certain Land Division Map No. 2 for John B. Anderson, recorded June 4, 1981, as Document No. 56926, of Official Records.

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Section 30: West 1/2

Excepting that portion conveyed to the State of Nevada or highway purposes by Deeds recorded February 28, 1919 in Book Q of Deeds, Page 38, April 21, 1919 in Book Q of Deeds, Page 164 and May 27, 1937 in Book U of Deeds, Page 436 and amended August 30, 1937 in Book U of Deeds, Page 498.

Excepting therefrom a parcel of land, located in the Southwest 1/4 of Section 30, Township 13 North, Range 20 East, M.D.B. & M. described as follows:

Commencing at the Southwest corner of section 31, Township 13 North, Range 20 East, M.D. B. & M., proceed North 17°57'04" East 8213.56 feet to the True Point of Beginning, which is the Northeast corner of the parcel, and lies on the Westerly right of way line of Nevada State Highway "B" 6+83.78 POT="L" 0+00.00; proceed thence South 0°49' West, 1737.82 feet along said Westerly right of way line, to a point which is the Southeast corner of the parcel; thence North 89°20'23 West, 1000.00 feet, to the Southwest corner of the parcel; thence North 0°49'02" East, 1747.22 feet, to the Northwest corner of the Parcel; thence South 88°48'05" East 1000.00 feet to the Point of Beginning.

Further excepting that portion conveyed to Minden-Gardnerville, Sanitation District, by Deed recorded November 20, 1978 in Book 1178, at Page 1185, as Document No. 27482, Douglas County, Nevada Records. Further excepting a portion of Parcel H-2 as shown on the Parcel Map for H.F. Dangberg Farms, recorded March 24, 1982 in Book 382, at Page 1697 as Document No. 66200, of Official Records.

Further excepting that portion conveyed to Hickey Bros. by Deed recorded April 21, 1978 in Book 478, at Page 1364, as Document No. 19895, Douglas County, Nevada Records; Further excepting any portion lying within the high water mark of the Carson River.

Section 31: West 1/2

Excepting that portion conveyed to the State of Nevada for Highway purposes.

Further excepting Parcel H-2 and GH-1 as shown on the Parcel Map for H.F. Dangberg Farms, recorded March 24, 1982 in Book 382, at Page 1697, as Document No. 66200, of Official Records.

Further excepting any portion lying within the high water mark of the Carson River.

Section 32: That portion of the Northeast 1/4 of the Northwest 1/4 of Section 32, Township 13 North, Range 20 East, M.D.B & M., lying Easterly of the following described line:

COMMENCING at a point where the East side of Fourth Street in the Town of Minden, extended would intersect the North right of way line of U.S. Highway 395 and being North 26°35' East, 53.51 feet from the Town Monument; thence continuing North 26°35' East 137.49 feet to a point; thence South 63°25' East, 239.22 feet to a fence which was the East boundary of the Old V & T right of way and the True Point of Beginning; thence following the curve to the left from a tangent bearing South 5°36' West, on a radius of 293.42 feet a distance of 170.51 feet; thence South 31°36' East a distance of 200.00 feet to a point; thence South 31°22' East, a distance of 651.27 feet to the point of ending.

And that portion of the Northeast 1/4 of Section 32, described as follows:

BEGINNING at the East 1/4 corner of Said Section 32, Township 13 North, Range 20 East, M.D.B & M.; thence North 89°57' West, 303.00 feet to a point which is the Southeast corner of that certain parcel conveyed to Henry Seeman and wife by Deed recorded April 14, 1944 in Book W of Deeds, Page 572; thence around said parcel the following courses and distances:

North 120.30 feet; thence North 54°05' West 328.80 feet; thence North 46°12' West 429.50 feet; thence North 0°19' West 1159 feet; thence South 89°36' West 1397.30 feet, more or less, to the Northeast corner of the parcel described in the Deed to Standard Oil Company, a Corporation recorded June 10, 1952, in Book P of Deeds, Page 288; thence South 89°32' West 176.23 feet; thence North 31°22' West, 255 feet, more or less to the North-South 1/4 Section line of said Section 32; thence North along said North-South Section line to the North 1/4 corner of said Section 32; thence East along the North line of said Section 32 to the Northeast corner thereof; thence South along the East line of said Section 32 to the East 1/4 corner and the True Point of Beginning.

EXCEPTING therefrom that portion lying within Zerolene Road.

Excepting therefrom that portion conveyed to Donald and Susan Bently by Deed recorded May 12, 1978 in Book 578, at Page 1023, as Document No. 20650, of Official Records.

Excepting therefrom that portion conveyed to Anker Family Trust by Deed recorded November 8, 1984, in Book 578, Page 1023, as Document No. 109809, Douglas County, Nevada, Records.

Section 33: North 1/2

Section 34: North 1/2; Southeast 1/4; East 1/2 of Southwest 1/4

Excepting therefrom parcel Nos. 1, 2, 3, and 4 as shown on the Clark Parcel Map recorded January 21, 1982 in Book 182, Page 1358 as Document No. 64238, of Official Records.

Also excepting therefrom those portions in the East 1/2 of the East 1/2 of said Section 34, lying East of the East Bank of the Allerman diversion ditch traversing said lands as established and existing in 1978, with easement as provided in that certain water conveyance and easement Agreement dated May 10, 1978, between Nevis Industries, Inc., and John B. Anderson and Edith Anderson.

Further excepting Parcels 3-F-1, 3-F-2 and 3-F-3 as shown on Parcel Map No. 2 of the Carter Parcels, recorded January 25, 1982 as Document No. 64320, Douglas County, Nevada Records.

Further excepting therefrom that portion conveyed to James W. & Rose E. Decker and John and Jody Laxague by Deed recorded September 17, 1980 in Book 980, at Page 1398, as Document No. 48659, of Official Records.

Further excepting that portion conveyed to John and Jody Laxague by Deed recorded December 22, 1986 in Book 1286, at Page 2769 as Document No. 147170, of Official Records.

Further excepting that portion conveyed to Carson Valley Land and Livestock by Deed recorded April 25, 1980 in Book 480, at Page 1586, as Document No. 45763, of Official Records.

Further excepting that portion conveyed to G.P. Trucking by Deed recorded August 10, 1978 in Book 878, at Page 906, as Document No. 23962, of Official Records.

Further excepting therefrom those portions conveyed to William H. and Sandra E. Maddocks by Deeds recorded December 30, 1985 in Book 1285, Page 2509 as Document No. 128835, Douglas County, Nevada Records and recorded January 17, 1985 in Book 185, at Page 1265, as Document No. 112427, of Official Records.

Further excepting therefrom Parcels C-1, C-2, C-3, and C-4 as shown on parcel map for John and Joan Cristl recorded May 10, 1982 in Book 582, Page 1117, as Document No. 67927, of Official Records.

Further excepting therefrom all that portion of the Northeast 1/4 of the Southwest 1/4 of Section 34, in Township 13 North, Range 20 East M.D.B & M., as set forth in Boundary Line Adjustment Quitclaim Deed dated December 16, 1986, executed by Carson Valley Land Company to John Laxague, etux, recorded December 22, 1986 in Book 1286, Page 2767, Document No. 147170 of Official Records.

Further excepting therefrom all that portion of said lands as set forth in Final Order of Condemnation recorded January 28, 1988 in Book 188, page 3388, Document No. 171609 of Official Records.

PARCEL 4:

A parcel of land located within portions of the West 1/2 of the East 1/2 of the Southwest 1/4 of Section 23, Township 13 North, Range 20 East, M.D.B. & M., Douglas County, Nevada, and the Northeast 1/4 of the Northwest 1/4 of Section 26, Township 13, North, Range 20 East, M.D.B. & M., Douglas County, Nevada, being more particularly described as follows:

BEGINNING at the center-west one-sixteenth corner of said Section 23 from which the West 1/4 corner of said Section 23 bears North 89°08'06" West 1327.04 feet; thence South 89°08'06" East 342.22 feet; thence South 0°27'47" West 1206.73 feet; thence South 0°28'42" West 673.12 feet; thence South 0°11'02" West 508.81 feet; thence South 6°17'18" West 253.40 feet; thence North 89°12'40" West 8.52 feet; thence South 22°01'28" West 484.02 feet; thence South 17°13'12" East 684.24 feet; thence South 8°56'31" West 229.55 feet; thence North 89°09'24" West 296.36 feet; thence North 0°44'50" East 1320.74 feet; thence North 0°16'16" East 2649.54 feet to the Point of Beginning.

PARCEL 5:

Township 14 North, Range 20 East, M.D.B. & M.

Section 8: The SW 1/4 of the SE 1/4 and the South 1/2 of the NW 1/4 of the SE 1/4 and the NE 1/4 of the NW 1/4 of the SE 1/4 and those portions of the NE 1/4 of the SE 1/4 and of the SE 1/4 of the SE 1/4 lying Westerly of the Minden Branch of the V & T Railroad as conveyed by H.F. Dangberg Land and Livestock Co. by instrument recorded September 10, 1910 in Book 0 of Deeds, Page 80, to the State of Nevada.

Section 16: West 1/2

Section 17: The NE 1/4 of the NE 1/4 and the NW 1/4 of the NE 1/4 and the East 1/2 of the NE 1/4 of the NW 1/4; the S 1/2 of the S 1/2; NW 1/4 of the SE 1/4; NE 1/4 of the SE 1/4; E 1/2 of the SW 1/4 of the NW 1/4; SE 1/4 of the NW 1/4; S 1/2 of the NE 1/4; SW 1/4 of the NW 1/4 of the SW 1/4; E 1/2 of the NW 1/4 of the SW 1/4; NE 1/4 of the SW 1/4.

Section 18: SW 1/4 of the SE 1/4 of the SE 1/4; NE 1/4 of the SE 1/4 of the SE 1/4; SE 1/4 of the SE 1/4 of the SE 1/4.

Section 19: NE 1/4 of the Ne 1/4: S 1/2 of the NE 1/4; S 1/2 of the E 1/2.

Excepting therefrom that portion conveyed to the state of Nevada for Highway purposes recorded March 7, 1921 in Book R of Deeds, at Page 105, and recorded January 6, 1928 in Book S of Deeds, at Page 352, Douglas County, Nevada Records.

Section 20: All: Except the S 1/2 of the SE 1/4

Section 21: West 1/2

Excepting from sections 16, 17, 20 and 21 above those portions conveyed to the Incline General Improvement District by Deed Recorded December 30, 1982 in Book 1282, at Page 2080, as Document No. 74585, Douglas County, Nevada Records.

Section 29: Northwest 1/4

Section 30: Northeast 1/4

Excepting from Section 17, 18, 19 and 30 any portion lying within the high water mark of the Carson River.

Excepting therefrom all that portion of said lands as set forth in Final Order of Condemnation recorded January 28, 1988 in Book 188, Page 3388, Document No. 171609 of Official Records.

Any and all right, title and interest, if any, in, under, pursuant and to the following documents:

1) Mineral Rights Deed by and between J. J. Resources, a California general partnership, as Grantor and Robert L. Helms, as trustee of the Robert L. Helms and Pauline F. Helms Family Trust under Amended and Restated Declaration dated March 1, 1985, as Grantee, concerning certain mineral and other rights located in Alpine County, California, recorded concurrently herewith;

2) Mineral Rights Deed by and between J. J. Resources, a California general partnership, as Grantor and Robert L. Helms, as trustee of the Robert L. Helms and Pauline F. Helms Family Trust under Amended and Restated Declaration dated March 1, 1985, as Grantee, concerning certain mineral and other rights located in Douglas County, Nevada, recorded concurrently herewith;

3) Bill of Sale from Los Rios Farms, Inc., a California corporation, as Seller to Robert L. Helms as trustee of the Robert L. Helms and Pauline F. Helms Family Trust under Amended and Restated Declaration dated March 1, 1985, executed concurrently herewith;

4) Bill of Sale from Carson Valley Land Company, a Nevada corporation, and John B. Anderson and Edith Anderson, husband and wife (collectively, "Seller") to Robert L. Helms as trustee of the Robert L. Helms and Pauline F. Helms Family Trust under Amended and Restated Declaration dated March 1, 1985, executed concurrently herewith;

5) Assignment by and between John B. Anderson and Edith Anderson, husband and wife, doing business as Dangberg Farms, successor in interest to H. F. Dangberg Land and Livestock Company, and Carson Valley Land Company (collectively, "Assignor") and Robert L. Helms, as trustee of the Robert L. Helms and Pauline F. Helms Family Trust under Amended and Restated Declaration dated March 1, 1985, executed concurrently herewith;

6) Assignment of Water Rights in and to their Application to Appropriate Waters of the State of Nevada, No. 42595, by and between John B. Anderson and Edith Anderson, husband and wife, doing business as H. F. Dangberg Farms as assignor and Robert L. Helms, as trustee of the Robert L. Helms and Pauline F. Helms Family Trust under Amended and Restated Declaration dated March 1, 1985 executed concurrently herewith;

7) Assignment by and between Carson Valley Land Company, a Nevada corporation, formerly known as H. F. Dangberg Land Company as assignor and Robert L. Helms as Trustee of the Robert L. Helms and Pauline F. Helms Family

Trust under Amended and Restated Declaration dated March 1, 1985 executed concurrently herewith of stock and shares in the Alpine Land and Reservoir Company and the Allerman, Upper Virginia Ditch Association, executed concurrently herewith;

8) Water Rights Deed by and between Carson Valley Land Company, a Nevada corporation (formerly known as H. F. Dangberg Land Company) as Grantor, and Robert L. Helms as trustee of the Robert L. Helms and Pauline F. Helms Family Trust under Amended and Restated Declaration dated March 1, 1985, as Grantee, concerning certain water rights in conjunction with real property located in Alpine County, California and recorded concurrently herewith;

9) Water Rights Deed by and between G. P. Trucking Co., a California corporation (formerly known as H. F. Dangberg Land Company) as Grantor, and Robert L. Helms as trustee of the Robert L. Helms and Pauline F. Helms Family Trust under Amended and Restated Declaration dated March 1, 1985, as Grantee, concerning certain water rights in conjunction with real property located in Alpine County, California, and recorded concurrently herewith;

10) Water Rights Deed by and between John B. Anderson and Edith Anderson, husband and wife, as Grantor, and Robert L. Helms, as trustee of the Robert L. Helms and Pauline F. Helms Family Trust under Amended and Restated Declaration dated March 1, 1985, as Grantee, concerning certain water rights in conjunction with real property located in Alpine County, California and recorded concurrently herewith;

11) Water Rights Deed by and between John B. Anderson and Edith Anderson, husband and wife, as Grantor, and Robert L. Helms, as trustee of the Robert L. Helms and Pauline F. Helms Family Trust under Amended and Restated Declaration dated March 1, 1985, as Grantee, concerning certain water rights in conjunction with real property located in Douglas County, Nevada and recorded concurrently herewith;

12) Water Rights Deed by and between Carson Valley Land Company, a Nevada corporation (formerly known as H. F. Dangberg Land Company), as Grantor, and Robert L. Helms, as trustee of the Robert L. Helms and Pauline F. Helms Family Trust under Amended and Restated Declaration dated March 1, 1985, as Grantee, concerning certain water rights in conjunction with real property located in Douglas County, Nevada, and recorded concurrently herewith;

13) Water Rights Deed by and between G. P. Trucking Co., a California corporation, as Grantor, and Robert L. Helms, as trustee of the Robert L. Helms and Pauline F. Helms Family Trust under Amended and Restated Declaration dated March 1, 1985, as Grantee, concerning certain water rights in conjunction with real property located in Douglas County,

Nevada, and recorded concurrently herewith;

14) Assignment of Contract Rights by and between Carson Valley Land Company, a Nevada corporation, (formerly known as H. F. Dangberg Land Company), John B. Anderson and Edith Anderson, husband and wife (whether in their individual capacities or doing business under a fictitious business name), J. J. Resources, a California general partnership, G. P. Trucking, Inc., a California corporation (collectively, "Assignors") and Robert L. Helms, as trustee of the Robert L. Helms and Pauline F. Helms Family Trust under Amended and Restated Declaration dated March 1, 1985, (the "Assignee"), concerning, inter alia, certain rents from leases, grazing permits, timber and crops, general intangibles, rights to proceeds of insurance and condemnation and rights under certain land sale contracts in connection with real property in Alpine County, California and Douglas County, Nevada, and executed concurrently herewith.

EXHIBIT B
TO
DEED OF TRUST

APPURTENANT WATER RIGHTS

RIGHT 001-000 00 00	POISON CREEK, HEADOW	70.00	ACRES
RIGHT 005-000 00 00	JONES CREEK	5.00	ACRES
RIGHT 006-000 00 00	RAILROAD CREEK	15.00	ACRES
RIGHT 007-000 00 00	BAGLEY VALLEY DITCHES	311.30	ACRES
RIGHT 022-000 00 00	HOT SPRING CREEK	90.20	ACRES
RIGHT 080-000 A 01	APN # 23-010-51	59.90	ACRES
RIGHT 080-000 B 00	APN # 23-010-51	40.00	ACRES
RIGHT 080-000 C 00	APN # 23-010-51	26.00	ACRES
RIGHT 080-000 E 00	APN # 23-010-51	24.00	ACRES
RIGHT 081-000 00 00	ALLERMAN CANAL	75.72	ACRES
RIGHT 082-000 00 00	ALLERMAN CANAL	76.58	ACRES
RIGHT 083-000 00 00	ALLERMAN CANAL	680.10	ACRES
RIGHT 085-000 00 00	ALLERMAN CANAL	20.00	ACRES
RIGHT 087-000 C 00	ALLERMAN CANAL	16.00	ACRES
RIGHT 089-000 G 00	ALLERMAN CANAL	38.70	ACRES
RIGHT 091-000 00 00	ALLERMAN CANAL	662.80	ACRES
RIGHT 091-000 E 01	ALLERMAN CANAL	20.57	ACRES
RIGHT 092-000 B 00	ALLERMAN CANAL	24.00	ACRES
RIGHT 092-000 C 00	ALLERMAN CANAL	151.90	ACRES
RIGHT 092-000 D 00	ALLERMAN CANAL	38.00	ACRES
RIGHT 093-000 A 00	ALLERMAN CANAL	20.00	ACRES
RIGHT 093-000 B 00	ALLERMAN CANAL	23.00	ACRES
RIGHT 093-000 C 01	ALLERMAN CANAL	41.00	ACRES
RIGHT 093-000 D 00	ALLERMAN CANAL	160.00	ACRES
RIGHT 093-000 E 00	ALLERMAN CANAL	150.00	ACRES
RIGHT 093-000 F 00	ALLERMAN CANAL	10.00	ACRES
RIGHT 094-000 00 00	ALLERMAN CANAL	80.00	ACRES
RIGHT 095-000 00 00	ALLERMAN CANAL	764.50	ACRES
RIGHT 096-000 00 02	ALLERMAN CANAL	23.40	ACRES
RIGHT 097-000 A 00	ALLERMAN CANAL	313.00	ACRES
RIGHT 097-000 B 00	ALLERMAN CANAL	40.00	ACRES
RIGHT 097-000 D 00	ALLERMAN CANAL	16.00	ACRES
RIGHT 097-000 E 00	ALLERMAN CANAL	137.20	ACRES
RIGHT 100-000 A 00	ALLERMAN CANAL	78.00	ACRES
RIGHT 100-000 B 00	ALLERMAN CANAL	79.00	ACRES
RIGHT 227-000 A 00	ST. LOUIS STRAIGHT	248.00	ACRES
RIGHT 227-000 C 00	ST. LOUIS STRAIGHT	10.00	ACRES
RIGHT 228-000 00 01	ISLAND	1,314.98	ACRES
RIGHT 230-000 00 00	ISLAND	106.00	ACRES
RIGHT 384-000 A 00	APN # 23-010-51	2.00	ACRES
RIGHT 387-000 00 01	EZELL & McFANNING	5.00	ACRES
RIGHT 388-000 00 00	EZELL & McFANNING	30.00	ACRES

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RIGHT 419-000 00 01 BANNING & McFANNING

9.00 ACRES

RIGHT 428-000 A 01 KLAUBER

67.89 ACRES

RIGHT 428-000 B 00 KLAUBER

160.00 ACRES

RIGHT 428-000 C 00 KLAUBER

62.00 ACRES

RIGHT 428-000 D 00 KLAUBER

135.00 ACRES

RIGHT 428-000 E 00 KLAUBER

80.00 ACRES

RIGHT 429-000 00 00 KLAUBER

180.00 ACRES

RIGHT 430-000 00 00 KLAUBER

160.00 ACRES

RIGHT 431-000 00 00 KLAUBER

97.00 ACRES

RIGHT 432-000 00 00 KLAUBER

60.00 ACRES

RIGHT 444-000 00 00 NORTH HOPE VALLEY

595.00 ACRES

RIGHT 445-000 00 00 UPPER WILLOW CREEK

70.00 ACRES

RIGHT 446-000 00 00 HORSE MEADOWS

28.00 ACRES

RIGHT 447-000 00 00 HORSE THIEF CREEK

124.00 ACRES

B-2

T.13N., R.20E., M.D.B.&M.

SUPPLEMENTAL UNDERGROUND

CARSON RIVER DECREE

LAND DESCRIPTION	ACRES	AC-FT	LAND DESCRIPTION	ACRES	AC-FT	PERMIT-CERTIFICATE	REMARKS
Section 20							
SE1/4	160.0	720.0	W1/2 SE1/4	80.0	360.0	Per. 8616/Cer. 2969 Per. 8617/Cer. 2970	
Section 21							
SW1/4	158.4	712.8					
SE1/4	158.0	711.0					
TOTAL	316.4	1423.8					
Section 22							
SW1/4	155.9	701.55					
NW1/4 SE1/4	40.0	180.0					
SW1/4 SE1/4	39.2	176.4					
NE1/4 SE1/4	36.0	162.0					
TOTAL	271.1	1219.95					
Section 23							
W1/2 SW1/4	78.5	353.25					
Section 27							
SW1/4 SW1/4	38.7	174.15					

CARSON RIVER DECEED SUPPLEMENTAL UNDERGROUND PERMIT-CERTIFICATE

LAND DESCRIPTION	ACRES	AC-FT	LAND DESCRIPTION	ACRES	AC-FT	PERMIT-CERTIFICATE	REMARKS
Section 28							
W1/2	320.0	1440.0					
NE1/4	37.5	168.75					
SW1/4	26.0	117.0					
W1/2	80.0	360.0					
E1/2	80.0	360.0					
TOTAL	543.5	2445.75					
Section 29							
E1/2	320.0	1440.0	W1/2 E1/2 NE1/4	40.0	180.0	Per. 8616/Cer. 2969 Per. 8617/Cer. 2970	
Section 32							
NW1/4	29.4	132.3					
NE1/4	38.0	171.0					
SE1/4	26.0	117.0					
TOTAL	93.4	420.3					
Section 33							
NW1/4	158.0	711.0					
NE1/4	160.0	720.0					
TOTAL	318.0	1431.0					
Section 34							
W1/2	80.0	360.0					

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Section 34

SUPPLEMENTAL UNDERGROUND

CARSON RIVER DECREE

CARSON RIVER DECREE		SUPPLEMENTAL UNDERGROUND		REMARKS			
LAND DESCRIPTION	ACRES	AC-FT	LAND DESCRIPTION	ACRES	AC-FT	PERMIT-CERTIFICATE	REMARKS
Section 13							
S1/2	320.0	1440.0	SE1/4 SW1/4	40.0	180.0	Per. 12026/Cer. 3724	Conditions under certificate confirm supplemental use.
			W1/2 SW1/4	80.0	360.0		
			NE1/4 SW1/4	36.3	163.35		
			NW1/4 SE1/4	1.7	7.65		
			SW1/4 SE1/4	10.4	46.8		
			TOTAL	168.4	757.8		
Section 14							
SE1/4	160.0	720.0	SW1/4 SE1/4	39.7	174.15	Per. 11853/Cer. 3898	21.0 acres not supp. to Permit 11853, Cert. 3898.
E1/2 E1/2 SW1/4	30.0	135.0	NW1/4 SE1/4	24.4	109.8		
			SE1/4 SE1/4	3.2	14.4		
			TOTAL	66.3	298.35		
Section 14							
			SE1/4	87.3	392.85	Per. 12026/Cer. 3724	
Section 24							
NW1/4	135.0	607.5	W1/2	320.0	1440.0	Per. 12026/Cer. 3724	Conditions under certificate confirm supplemental use.
NE1/4	160.0	720.0	NE1/4	30.4	136.8		
W1/2	182.0	819.0	SE1/4	33.1	148.95		
			TOTAL	383.5	1725.75		
TOTAL							

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SUPPLEMENTAL UNDERGROUND

CARSON RIVER DECREE		SUPPLEMENTAL UNDERGROUND		REMARKS			
LAND DESCRIPTION	ACRES	AC-FT	LAND DESCRIPTION	ACRES	AC-FT	PERMIT-CERTIFICATE	REMARKS
Section 25			Section 25			Per. 11853/Cer. 3898	
All	640.0	2890.0	SW1/4 NW1/4	11.8	53.1		
			NW1/4 SW1/4	39.2	176.4		
			NE1/4 SW1/4	9.65	43.425		
			SE1/4 SW1/4	16.75	75.375		
			SW1/4 SW1/4	17.20	77.10		
			TOTAL	94.6	425.70		
Section 25			Section 25			Per. 12026/Cer. 3724	
			N1/2 NW1/4	80.0	360.0		
			S1/2 NW1/4	66.4	298.8		
			N1/2 NE1/4	62.0	279.0		
			S1/2 NE1/4	79.1	357.3		
			NW1/4 SW1/4	1.4	6.3		
			NE1/4 SW1/4	28.6	128.7		
			SE1/4 SW1/4	18.0	81.0		
			SW1/4 SW1/4	19.0	85.5		
			SE1/4	160.0	810.0		
			TOTAL	514.3	2106.6		
Section 26			Section 26			Per. 11858/Cer. 3898	
E1/2 NE1/4	80.0	360.0	NE1/4 NE1/4	27.8	125.1		
NE1/4 SE1/4	40.0	180.0	SE1/4 NE1/4	38.2	171.9		
			NE1/4 SE1/4	40.0	180.0		
TOTAL	120.0	540.0	TOTAL	106.0	477.0		

SUPPLEMENTAL UNDERGROUND

CARSON RIVER DECREE

LAND DESCRIPTION	ACRES	AC-FT	LAND DESCRIPTION	ACRES	AC-FT	PERMIT-CERTIFICATE	REMARKS
Section 26							
NE1/4	NE1/4	10.4	46.8	Per. 12026/Cer. 3724			
SE1/4	NE1/4	<u>2.4</u>	<u>10.8</u>				
TOTAL		12.8	57.6				
Section 36							
NE1/4 NW1/4	40.0	180.0					
E1/2	<u>310.0</u>	<u>1395.0</u>					
TOTAL	350.0	1575.0					
Section 36							
NE1/4	160.0	720.0	Per. 12026/Cer. 3724				
SE1/4	80.0	360.0					
SE1/4	37.7	169.65					
NE1/4 NW1/4	40.0	180.0					
E1/2 NW1/4 NW1/4	<u>20.0</u>	<u>90.0</u>					
TOTAL	337.7	1519.65					

SUPPLEMENTAL UNDERGROUND

CARSON RIVER DECREE		SUPPLEMENTAL UNDERGROUND		REMARKS				
LAND DESCRIPTION	ACRES	AC-FT	LAND DESCRIPTION	ACRES	AC-FT	PERMIT-CERTIFICATE	REMARKS	
Section 16								
W1/2	80.0	360.0					Decreed wnter moved to W1/2 SW1/4 Sec. 16 by change apps. 46519 thru 46530.	
Section 17								
SE1/4	160.0	720.0	SW1/4	160.0	720.0	Per. 8616/Cer. 2969	Decreed wnter moved to SE1/4 Sec. 17 by change apps. 46519 through 46530.	
SW1/4	156.0	702.0	SE1/4	80.0	360.0	Per. 8617/Cer. 2970		
TOTAL	316.0	1422.0	TOTAL	240.0	1080.0			
Section 18								
NW1/4	137.2	617.4	SE1/4	160.0	720.0	Permit 43782 Permit 43783	Permits 43782 and 43783 change portions of Permits 12026, Cert. 3724	
NE1/4	40.0	180.0						
SE1/4	16.0	72.0						
SI/2	313.0	1408.5						
TOTAL								
Section 19								
All	600.0	2700.0	SE1/4	160.0	720.0	Per. 8616/Cer. 2969 Per. 8617/Cer. 2970		
			Section 19	SE1/4	160.0	720.0	Permit 43833 Permit 43782 Permit 43783	Permits 43833, 43782 and 43783 changes a portion of Permit 12026, Cert. 3724

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SUPPLEMENTAL UNDERGROUND

CARSON RIVER DECREE

CARSON RIVER DECREE		SUPPLEMENTAL UNDERGROUND		REMARKS			
LAND DESCRIPTION	ACRES	AC-FT	LAND DESCRIPTION	ACRES	AC-FT	PERMIT-CERTIFICATE	REMARKS
Section 20							
W1/2 NW1/4	6.0	27.0	N1/2 NW1/4	80.0	360.0	Per. 8616/Cer. 2969	
NE1/4 NW1/4	38.0	171.0	W1/2 NE1/4	80.0	360.0	Per. 8617/Cer. 2970	
NE1/4	151.9	638.55	TOTAL	160.0	720.0		
SW1/4	158.5	713.25					
TOTAL	354.4	1594.8					
Section 21							
W1/2 NW1/4	80.0	360.0					This right was changed to this land by Permits 46519-46530.
Section 30							
SW1/4 SW1/4	10.0	45.0	N1/2 NW1/4	80.0	360.0	Per. 12026/Cer. 3724	Acreege in SW1/4 more or less. Decree and map unclear. Same with N1/2 NW1/4
N1/2 NW1/4	70.0	315.0	S1/2 SW1/4	10.0	45.0		
TOTAL	80.0	360.0	TOTAL	90.0	405.0		
Section 31							
W1/2	306.0	1377.0	NW1/4 NW1/4	145.4	654.3	Per. 12026/Cer. 3721	
			SW1/4	38.2	171.9		
			NE1/4 SW1/4	27.4	123.3		
			SW1/4 SW1/4	12.6	56.7		
			SE1/4 SW1/4	0.8	3.6		
TOTAL			TOTAL	224.4	1009.8		

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EXHIBIT B-1
TO
DEED OF TRUST

NON-APPURTENANT WATER RIGHTS

(NEVADA)

Any and all right, title and interest that Grantor has acquired or hereafter may acquire in and to any and all of the following: To the extent references herein also are contained in Exhibit B, such references shall be deemed to be contained only in Exhibit B.

1. That certain deed wherein the MINDEN-GARDNERVILLE SANITATION DISTRICT, is grantee, recorded July 26, 1985, in Book 386 of the official records of the Douglas County Recorder ("Official Records") at page 785, as document no. 120662, as re-recorded on August 12, 1985, as document no. 121409 of Official Records.

2. That certain deed wherein ALL-AMERICAN SHELTER COMPANY, a Nevada corporation, is grantee, recorded on June 19, 1980, in Book 680 of Official Records, at page 1687, as document no. 45439.

3. That certain deed wherein LEONARD A. ANKER and FRANCES H. ANKER, as trustees of the ANKER FAMILY TRUST, are grantees, recorded on November 8, 1984, in Book 1184 of Official Records, at page 702, as document no. 109809.

4. That certain deed wherein H. F. DANGBERG LAND CO., is grantee, recorded May 5, 1984, in Book 384 of Official Records, at page 204, as document no. 097687.

5. That certain deed wherein G. P. TRUCKING CO., a California corporation, is grantee, recorded on August 10, 1978, in Book 878 of Official Records, at page 906, as document no. 23962.

6. That certain deed wherein J. B. DANGBERG LAND COMPANY, a Nevada corporation, is grantee, recorded on March 30, 1978, in Book 378 of Official Records, at page 1923, as document no. 19096.

7. That certain Agreement and Conveyance of Easements and Water Rights dated May 10, 1978, between NEVIS INDUSTRIES, INC., a Nevada corporation, and JOHN B. ANDERSON and EDITH ANDERSON, husband and wife, recorded on May 12, 1978, in Book 578 of Official Records, at page 949, as document no. 20648.

8. That certain deed wherein EMILE FURLAN, at al., are grantees, recorded on March 30, 1978, in Book 378 of Official Records, at page 1953, as document no. 19097.

9. That certain Deed from John B. Anderson recorded December 30, 1982, in Book 42, at page 617 of the Alpine County Official Records.

SUPPLEMENTAL UNDERGROUND

CARSON RIVER DECREE		SUPPLEMENTAL UNDERGROUND		REMARKS			
LAND DESCRIPTION	ACRES	AC-FT	LAND DESCRIPTION	ACRES	AC-FT	PERMIT-CERTIFICATE	REMARKS
Section 24							
NW1/4	135.0	607.5	W1/2	320.0	1440.0	Per. 12026/Cer. 3724	Conditions under certificate confirm supplemental use.
NE1/4	160.0	720.0	NE1/4	30.4	136.8		
W1/2	182.0	819.0	SE1/4	33.1	148.95		
SE1/4	160.0	720.0	TOTAL	383.5	1725.75		
TOTAL	637.0	2866.5					

SUPPLEMENTAL UNDERGROUND

CARSON RIVER DECREE		SUPPLEMENTAL UNDERGROUND		REMARKS			
LAND DESCRIPTION	ACRES	AC-FT	LAND DESCRIPTION	ACRES	AC-FT	PERMIT-CERTIFICATE	REMARKS
Section 18							
NW1/4	137.2	617.4	SE1/4	160.0	720.0	Permit 43782 Permit 43783	Permits 43782 and 43783 change portions of Permit 12026, Cert. 3724
NE1/4	36.0	162.0					
NE1/4	14.5	65.25					
SW1/4	40.0	180.0					
SE1/4	16.0	72.0					
TOTAL	556.7	2505.15					

RIGHT 822-000 E	00	EAST FORK, CARSON RIVER	40.34	ACRES
RIGHT 822-000 F	00	EAST FORK, CARSON RIVER	40.47	ACRES
RIGHT 822-000 I	00	EAST FORK, CARSON RIVER	40.59	ACRES
RIGHT 822-000 J	00	EAST FORK, CARSON RIVER	40.70	ACRES
RIGHT 822-000 K	00	EAST FORK, CARSON RIVER	50.00	ACRES
RIGHT 822-000 L	00	EAST FORK, CARSON RIVER	40.00	ACRES
RIGHT 822-000 N	00	EAST FORK, CARSON RIVER	40.00	ACRES
RIGHT 823-000 00	02	WEST FORK, BUCKSKIN CREEK	50.87	ACRES
RIGHT 824-000 00	02	WEST FORK, WILLOW CREEK	80.00	ACRES
RIGHT 099-000 00	00	ALLERMAN CANAL	3.00	ACRES
RIGHT 227-000 B	00	APPL # 46519	58.00	ACRES
RIGHT 229-000 00	00	ISLAND	1.00	ACRES
RIGHT 426-000 00	00	KLAUBER	6.30	ACRES
RIGHT 427-000 00	01	APPL # 46520	40.10	ACRES
RIGHT 427-000 00	02	APPL # 46521	38.82	ACRES
RIGHT 427-000 00	03	APPL # 46522	172.39	ACRES
RIGHT 427-000 00	04	APPL # 46523	38.69	ACRES
RIGHT 428-000 A	02	APPL # 46524	2.11	ACRES

B-1

Page 3

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BOOK 288 PAGE 2133

EXHIBIT C
TO
DEED OF TRUST
GRAZING PERMITS
(NEVADA)

Form 4130-1a
(October 1985)

BUR OF LAND MANAGEMENT
CARSON CITY DIST OFFICE

FORM APPROVED
OMB NO. 1004-0047
Expires September 30, 1987
FOR BLM USE ONLY

UNITED STATES
DEPARTMENT OF THE INTERIOR
BUREAU OF LAND MANAGEMENT

11 2 29 1986

GRAZING APPLICATION
PREFERENCE SUMMARY

Office	N	V		
Grazing Record No.	0	3	5	
Date Filed	3	5	1	1

Name (last, first, middle initial)

H. F. Danberg Farms

Address (include street, city, State, and zip code)

P.O. Box 67
Minden, NV 89423

I hereby: (1) Offer the following land water as base property for a grazing preference on the public lands and/or other lands administered by the BLM, (2) certify that the base property listed is described correctly and the property meets the requirement of the grazing regulations (43 CFR 4110.2-1), and (3) concur with the attachment of the grazing preference by allotment.

BASE PROPERTY NAME AND LEGAL DESCRIPTION	ACRES		PREFERENCE (AUM's)			ALLOTMENT NAME AND NUMBER
	OWNED	LEASED	TOTAL	SUSPENDED	ACTIVE	
See Attached Plats for						
T. 11 N., R. 19 E.						
T. 13 N., R. 19 E.						
T. 14 N., R. 20 E.						
T. 13 N., R. 20 E.	11,200		2168	437	1731	Bagley Valley - 3504

Signature of Applicant

X *[Signature]*

Date

X 2/25/86

Title 18, U.S.C., Section 1001, makes it a crime for any person knowingly and willfully to make to any department or agency of the United States any false, fictitious, or fraudulent statements or representations as to any matter within its jurisdiction.

Instructions:

Preference Summary: To be completed when new base properties are being offered in support of an application, or as the result of a transfer from existing base property. If transfer is for part of the preference, file a preference summary for remaining parts.
Request for Transfer: If this involves a transfer of preference from existing base property, transferor completes the request for transfer. (See Reverse)
Note: If water base property, describe type of water, whether full or part-time, and number of livestock served. If part-time water, indicate period of year it is available for livestock use. Show preference by allotment. Attach additional sheets, as needed.

(Continued on Reverse)

172639

Form 4115-1
(November 1969)

UNITED STATES
DEPARTMENT OF THE INTERIOR
BUREAU OF LAND MANAGEMENT

DEPENDENT PROPERTY RECORD

Unit(s) Colaville

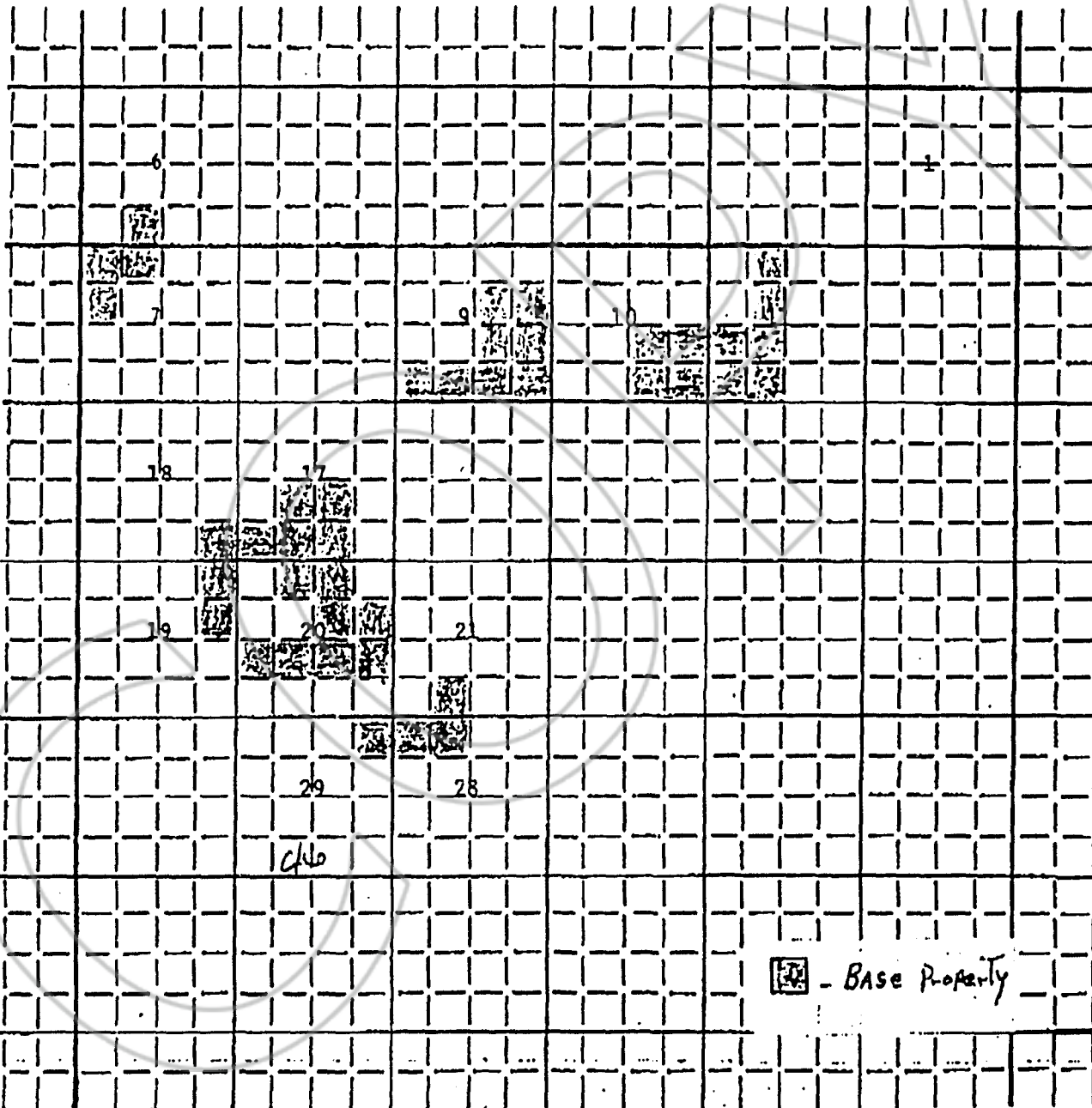
Allotment(s) Bagley Valley

State	Township	Range
Nevada	11 N	19 E

Grading District
Carson City

Operator H. F. Dangberg Farms

Complete address (include zip code)
P. O. Box 67
Minden, Nevada 89423



Scale: 1 inch equals one mile.

Date 2-9-79	Compiled by R. Nelson	Date	Operator's Signature
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Form 4115-1
(November 1969)

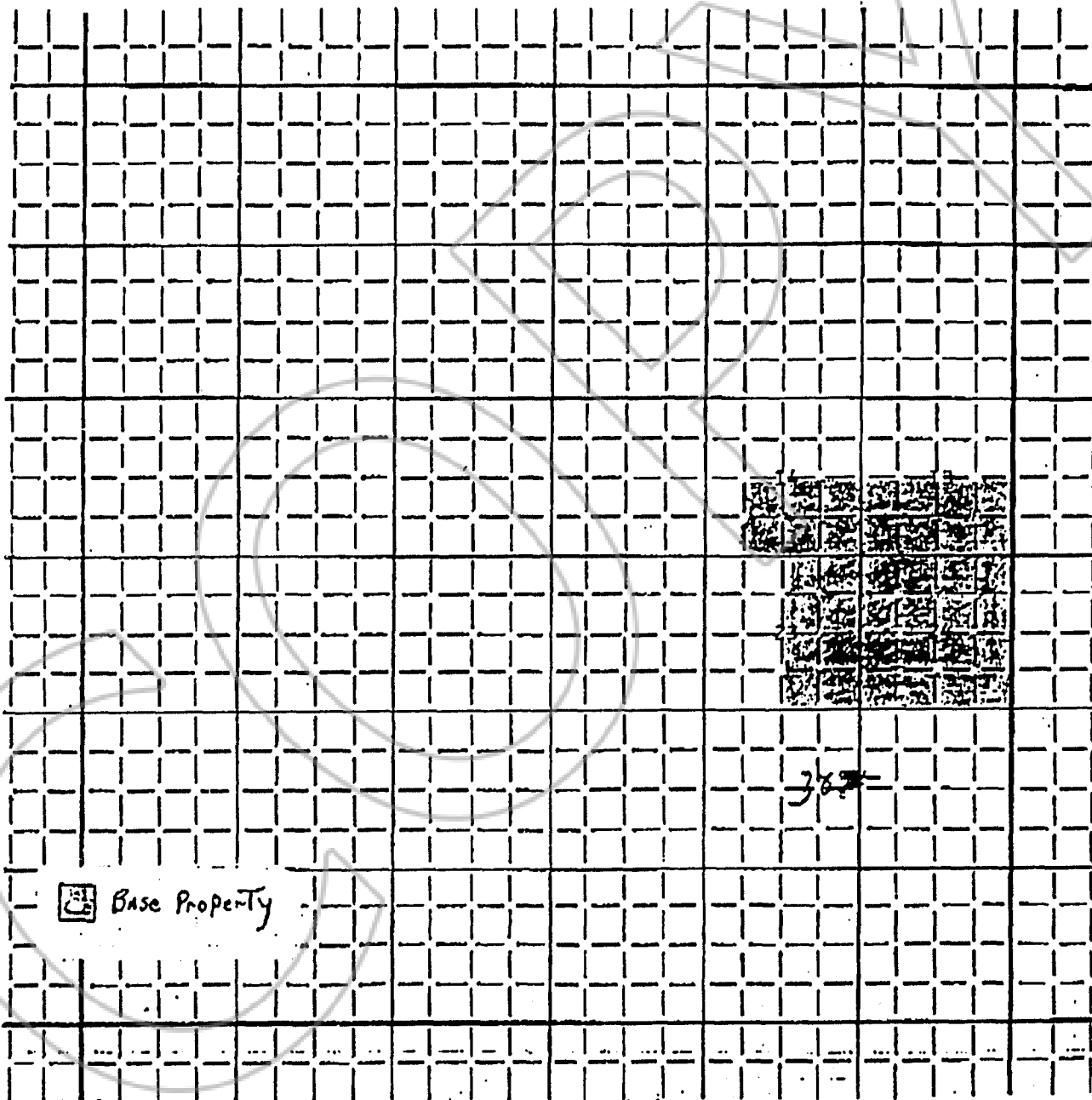
UNITED STATES
DEPARTMENT OF THE INTERIOR
BUREAU OF LAND MANAGEMENT

DEPENDENT PROPERTY RECORD

Unit(s) Coleville		
Allotment(s) Bagley Valley		
State Nevada	Township 13 N	Range 19 E
Grazing District Carson City		

Operator H. F. Dangberg Farms

Complete address (include zip code)
P. O. Box 57
Minden, Nevada 89423



Base Property

Scale: 1 inch equals one mile

Date 2-9-79	Compiled by R. Nelson	Date	Operator's Signature
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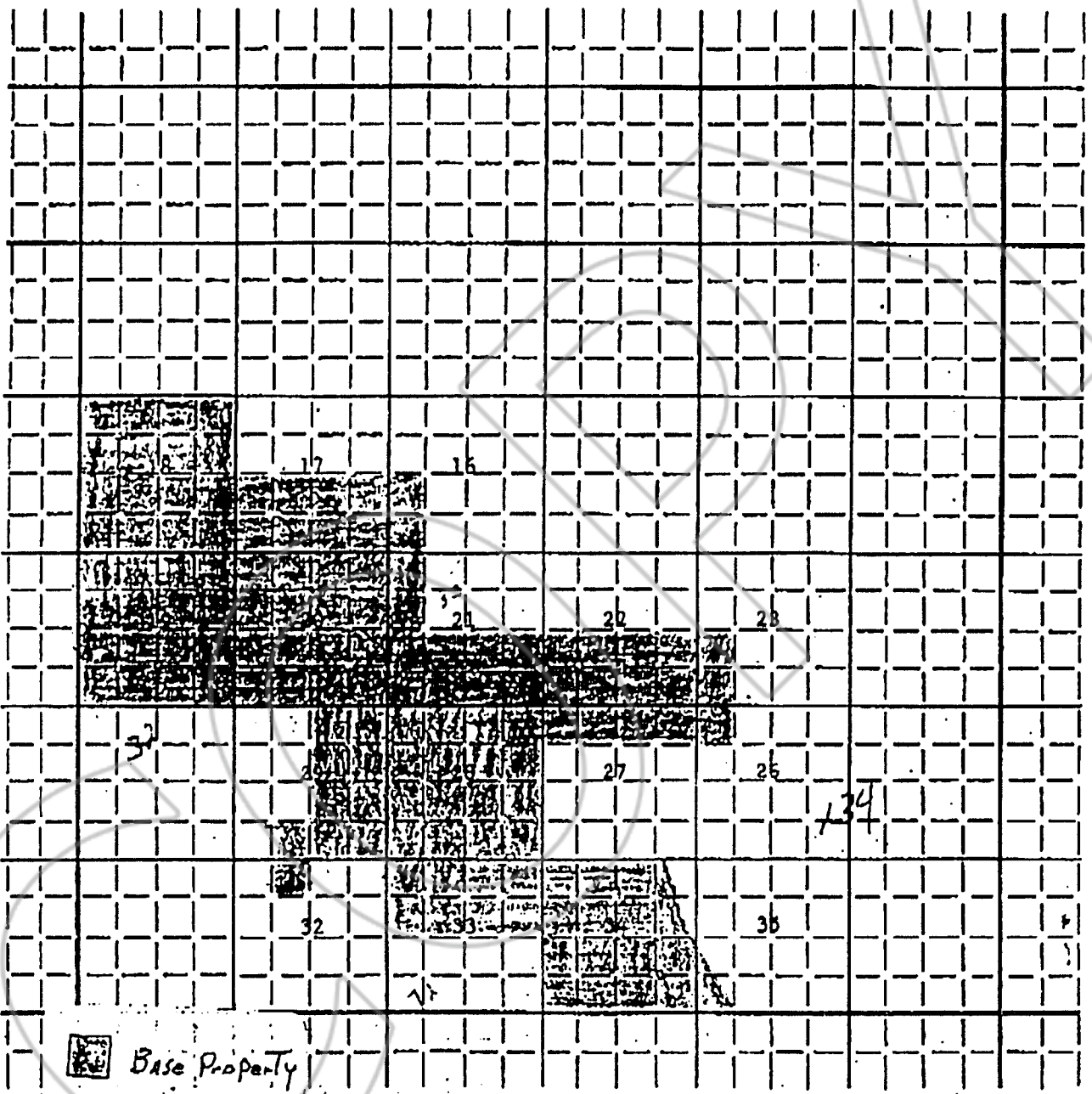
Form 4113-1
(November 1969)

UNITED STATES
DEPARTMENT OF THE INTERIOR
BUREAU OF LAND MANAGEMENT

Unit(s) Colavilla		
Allotment(s) Bagley Valley		
State Nevada	Township 13 N	Range 20 E
Grazing District Carson City		

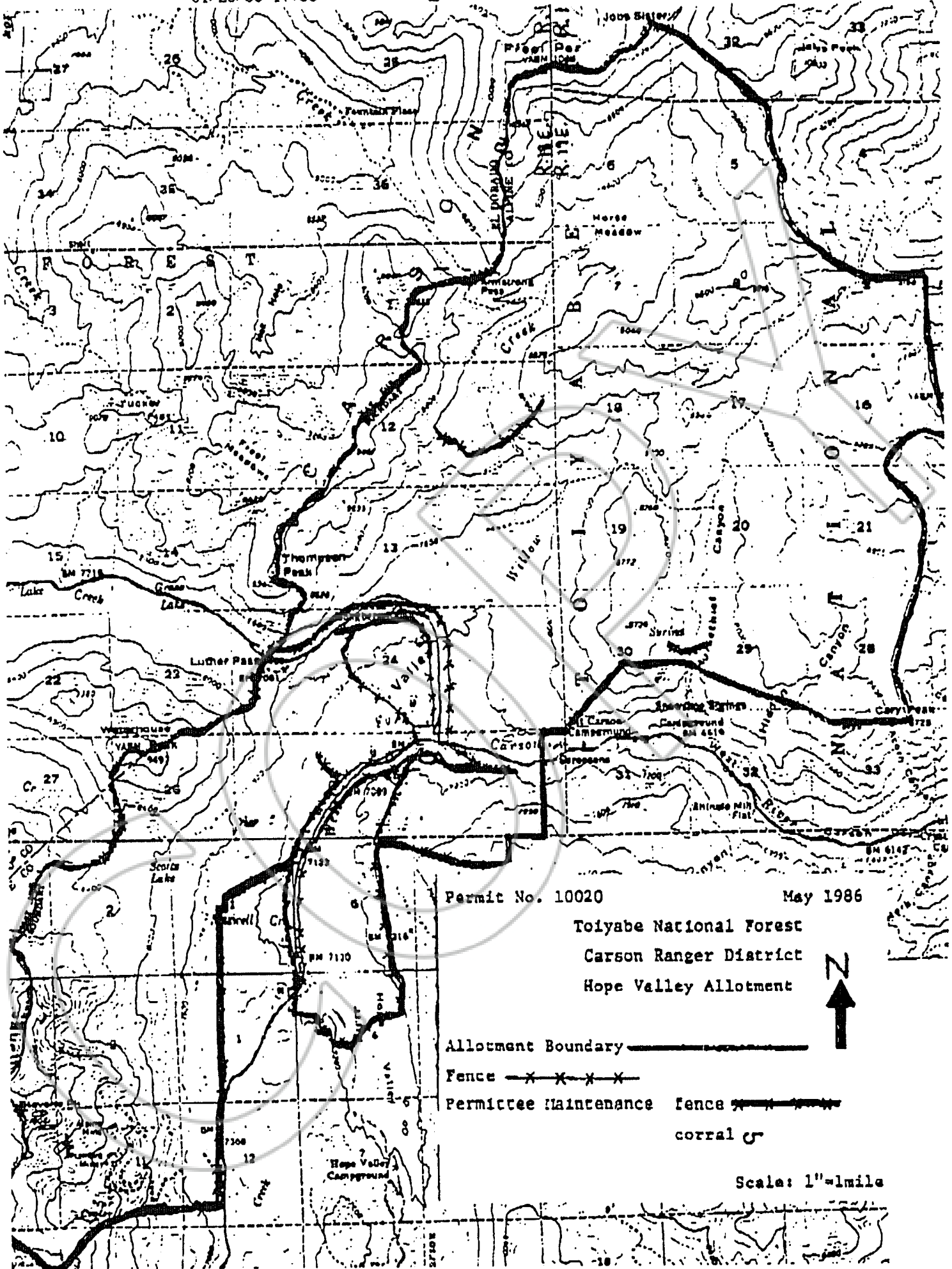
DEPENDENT PROPERTY RECORD

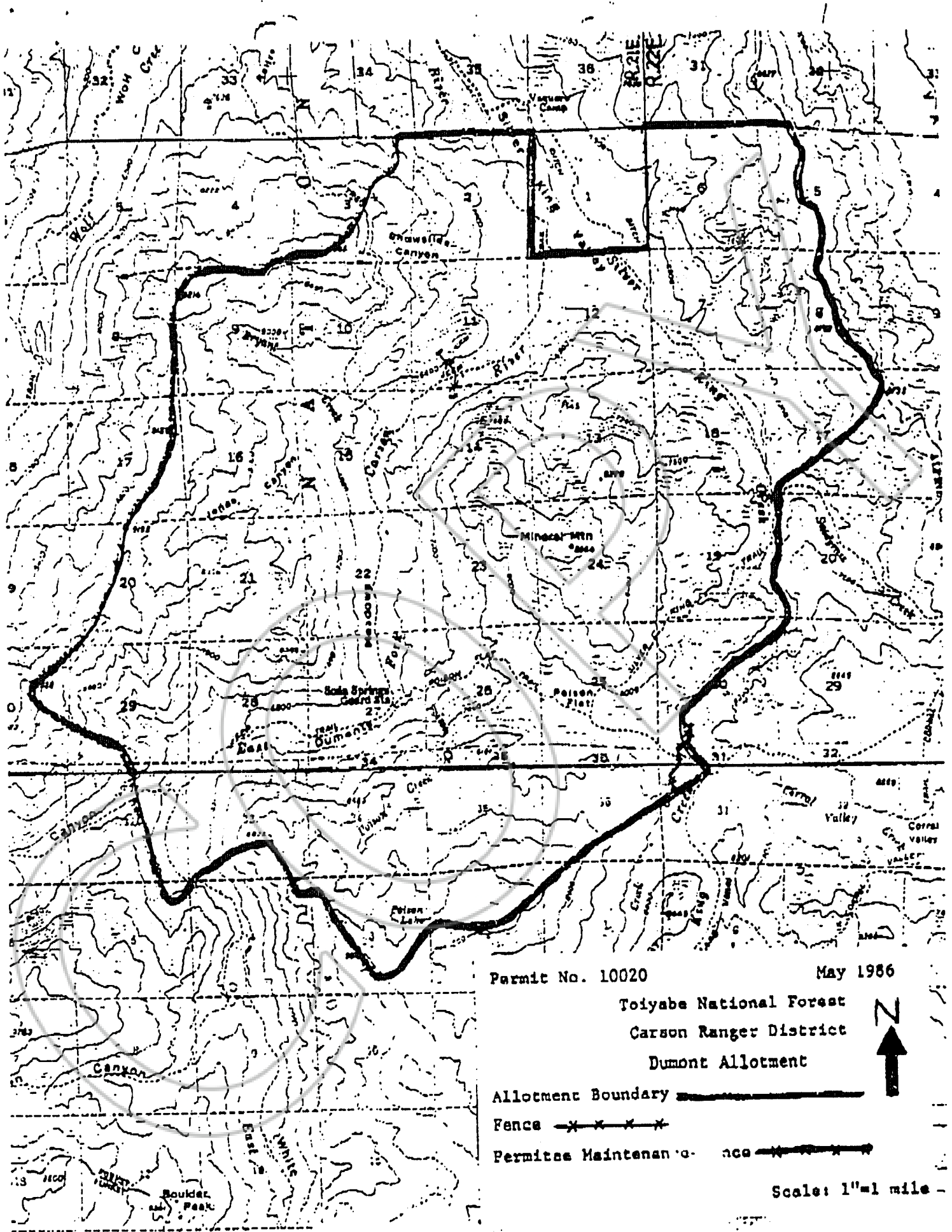
Operator H. F. Dangberg Farms	Complete address (include zip code) P. O. Box 67 Minden, Nevada 89423
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Scale: 1 inches equals one mile

Date 2/9/79	Compiled by R. Nelson	Date	Operator's Signature
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Permit No. 10020

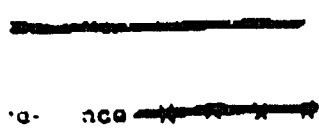
May 1986

Toiyabe National Forest
 Carson Ranger District
 Dumont Allotment

Allotment Boundary

Fence

Permit Maintenance






Scale: 1"=1 mile

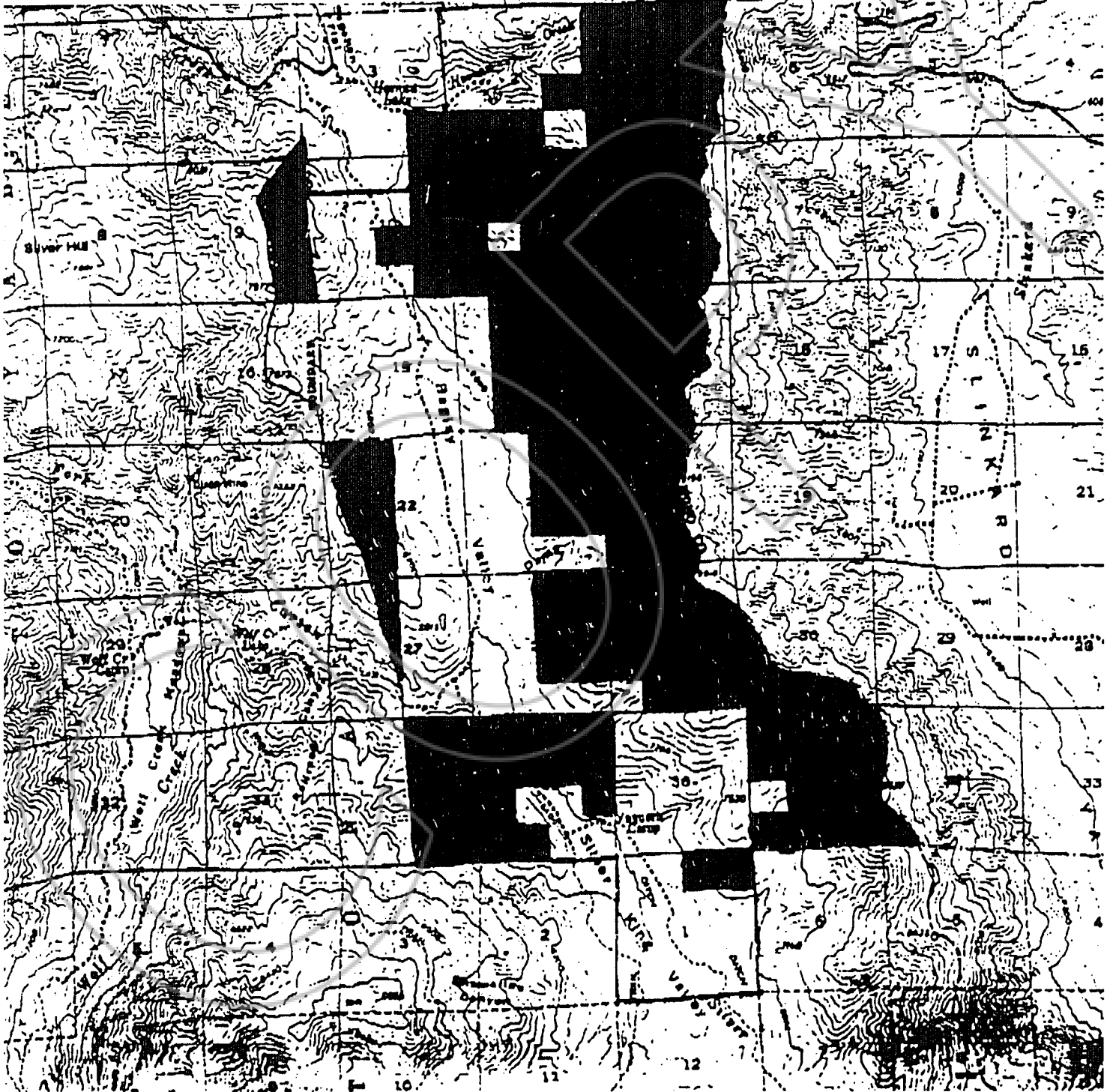
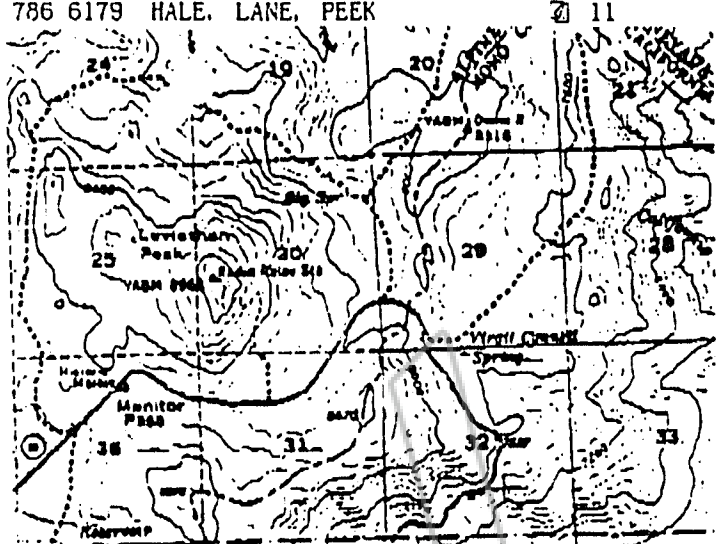
Permit No. 10020

May 1986

Toiyabe National Forest Carson Ranger District Bagley Valley Allotment

Allotment Boundary —————
 Forest lands 
 L.M. lands 
 Private lands 

Scale: 1" = 1 mile



172639

BUREAU OF LAND MANAGEMENT

Date due May 23, 1987

Total due \$ 1,911.60

FOR BLM USE ONLY	Grazing Record Number . (3)	3511
	Record Type (4)	W
	Schedule Number (5)	1
	Billing Number (6)	G280378
	Date (7)	042287
	Type of Billing (8)	1
	Amount Collected (9)	

H.F. Dangberg Farms
 Dennis Jensen
 P.O. Box 67
 Minden, NV 89423

Bur of Land Management
 Carson City District
 1535 Hot Springs Rd
 Carson City, NV 89701

PLEASE REMITANCE PAYABLE TO: Department of the Interior U.S.M. Please return the white Billing Notice copy with your payment. Be sure the payee address shows through the window of the enclosed return envelope.

This billing notice shows the amount due in grazing fees for livestock grazing use extended to you. Your cancelled check is your receipt. Please retain blue customer copy of this notice which shows livestock grazing use authorized upon timely payment of fees. A service charge of 0 will be made for each application requiring the issuance of a replacement or supplemental billing notice.

NV'035' 3511 H F Dangberg Farms

Billing Number G280378

LINE NO.	NAME	ALLOTMENT		LIVESTOCK		PERIOD		% PL USE	TYPE USE	AUM'S	COST PER AUM	GRAZING FEE
		NUMBER		NO.	KIND	BEGIN	END					
(14)		(15)		(16)	(17)	(18)		(19)	(20)	(21)	(22)	(23)
01	Bagley Valley	3504		1200	C	5/22/87	7/15/87	59	A	1274	1.35	1719.90
02	Bagley Valley	3504		80	C	7/16/87	10/15/87	59	A	142	1.35	191.70
03	Bagley Valley	3504		106	C	5/22/87	10/21/87	59	N	315		Non Use
AMOUNT DUE												
BILLING SUMMARY (AUMS)												
ALLOT. PREFERENCE				SCHEDULED USE		DIFFERENCE		OTHER USE		OTHER		
TOTAL SUSP ACTIVE				ACTIVE NONUSE		NOTSCHED		NONREN		EXCHNG		EPHMR
3504	2,168	437	1,731	1,416		315						
TERMS & CONDITIONS: PERCENT FEDERAL RANGE HAS BEEN INCREASED IN THE BAGLEY VALLEY ALLOT. DUE TO A REDUCTION IN PRIVATE AUMS CONTROLLED BY THE PERMITTEE												

Under authority of the Act of June 28, 1934, as amended (43 U.S.C. 315 et. seq.), the Act of August 28, 1937 (43 U.S.C. 1181d), the Act of October 21, 1976, as amended (43 U.S.C. 1701 et. seq.), and the Act of October 25, 1978 (43 U.S.C. 1401 et. seq.) you are hereby authorized to use the lands of the United States described above. Failure to pay grazing fees for a specified grazing authorization period or for any result in action toward suspension or cancellation. Grazing use of public lands without authorization is prohibited.

Form 1370-37 (August 1984)

CUSTOMER COPY

172539

USDA Forest Service
BILL FOR COLLECTION
(Not FPMR 63.30)

1. Place of Issue
Carson City, NV

Please pay by money order, bank draft, or check payable to FOREST SERVICE, USDA.
 Mail payment with this statement in the enclosed envelope to: UNIT COLLECTION OFFICER, FOREST SERVICE,
 1536 So. Carson Street, Carson City, NV 89701

2. Date of Issue
May 10, 1987

John Anderson
 DBA Dangberg
 P.O. Box 67
 Minden, NV 89423
Please Show Any Change of Address Below

3. Date or Period	4. Description	5. Amount
1987	Grazing Cattle @ \$1.35/AM, Sheep @ \$0.27/AM	
	55 Cattle Term 06/26-10/25 220 AMS D-01 Hope Valley Allot-00113	\$ 297.00
	7 Yrings Term* 06/11-10/20 30 AMS D-01 Bagley Valley Allot-00100	40.50
	280 Yrings Term 07/16-09/30 700 AMS D-01 Dumont Allot-00109	945.00
	*On/off Provision	

NOTE: Payments not received by the due date are subject to a LATE PAYMENT CHARGE at the rate currently published by the Department of the Treasury unless a different rate is prescribed by contract or agreement.

6. Date Payment Due **JUNE 10, 1987** 7. Amount Due **\$ 1282.50**

8. Bill Number 9. UAN Number 10. Sub-Unit Number 11. Timber Sale Contract Number

12. Remarks **TP-17**

TRANS. CODE	MANAGEMENT CODE	FY	OBJ CLASS		AMOUNT
			MAJ.	SUB.	
A	898816		01	00	\$ 1282.50
TOTAL					\$ 1282.50

Previous edition of this form is obsolete.

FS-500-28.0

172639

EXHIBIT D
TO
DEED OF TRUST

PERMITTED EXCEPTIONS

(NEVADA)

1. Taxes for the fiscal year July 1, 1988 to July 1, 1989, a lien not yet due or payable.
2. The Lien of supplemental property taxes, if any, by reason of new construction or additions, pursuant to the provisions of the 1983 Nevada Legislature under NRS 361.260. NONE DUE
3. Any deferred tax lien that may become due and payable in the event said land is converted from agricultural or open-space use to a higher potential use as per NRS 361A.280, as disclosed by statement of lien, the last of which was recorded October 15, 1986, Book 1086, Pages 1675 through 1678 inclusive as Document Nos 142825 through 142828 and recorded October 16, 1986, Book 1086, Page 1854, as Document No. 142930, and recorded October 16, 1986 in Book 1086, Pages 1857 through 1861, as Document Nos. 142933 through 142937, of Official Records.
4. Rights of way for any existing roads, canals, ditches, drain ditches, pipe, pole or transmission lines traversing said lands.
5. Discrepancies, conflicts in boundary lines, shortage in area, encroachments and any facts which a correct survey and inspection of the premises would disclose and which are not shown by the public records.
Water rights, claims or title to water, whether or not shown by the public records.
6. Any adverse claim based upon the assertion that:
 - (A) "Said land or any part hereof is now, or at any time has been below the ordinary high water mark of the Carson River."
 - (B) "Some portion of said land has been createdd by artificial means or has accreted to such portions so created."
 - (C) "Some portion of said land has been brought within the boundary thereof by an avulsive movement of the Carson River or has been formed by accretion to any such portion."
7. Any easement or claim of easement based on prescription or by implied dedication to the public, over said land or any part thereof for access to the adjoining Carson River, or for recreational purposes.
8. A right of way as contained in Patent from the State of Nevada, recorded March 29, 1906 in Book 1 of Patents, Page 249, Douglas County, Nevada, records, reading as follows:

"A right of way for ditches, tunnels, and telephone and transmission lines constructed by authority of the United States are expressly reserved."

172639

BOOK 288 PAGE 2145

Affects: Southeast 1/4 of Section 27, East 1/2 of Section 34 and Northeast 1/4 of Section 34, Township 13 North, Range 20 East

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9. Right of way for pole line for the purpose of erecting, repairing and operating thereon, pole lines for the transmission of electric current, together with the right to cut such trees as may be necessary to clear such lines, as granted to the Truckee River General Electric Company, in instrument recorded August 12, 1907, in Book B of Miscellaneous, at Page 217, Official Records of Douglas County, Nevada.

Exact location undeterminable. (Runs along the old right of way for Virginia and Truckee Railroad)

10. A right of way and easement to erect, maintain, replace, remove and use a line of poles with all necessary and proper crossarms, braces, anchors, guys and other appliances and fixtures for use in connection therewith, and to suspend therefrom, maintain and use such wires necessary for telephone and telegraph wires and insulators together with the right of ingress thereto and egress therefrom, as conveyed by Dangberg Land & Livestock Co. to Truckee River Power Company, by instrument recorded April 28, 1928, in Book F of Agreements, at Page 135, Douglas County, Nevada, as Document No. 01324.

Affects: South 1/2, Northwest 1/4, Section 30 Township 13 North Range 20 East, and Southeast 1/4 of the Northeast 1/4, Section 25 Township 13 North Range 19 East

11. Right of way granted to BELL TELEPHONE COMPANY OF NEVADA

Purpose: Construction, maintenance, operation, inspection, repair, replacement and removal of telephone and telegraph lines

Recorded: December 17, 1942

Book: W of Deeds

Page: 360

Affects: West 1/2 of the East 1/2, Section 19, Township 14 North Range 20 East and other property

12. Right of way granted to UNITED FARMER'S TELEPHONE AND TELEGRAPH COMPANY

Purpose: Construction, maintenance, operations, inspection, repair, replacement and removal of telephone and telegraph lines

Recorded: November 4, 1949

Book: G of Agreements

Page: 364

Affects: Section 29 Township 13 North, Range 20 East

13. Right of way granted to SIERRA PACIFIC POWER COMPANY

Purpose: Construction, maintenance, operation inspection, repair, replacement and removal of telephone and telegraph lines

Recorded: September 22, 1937 in Book F of Agreements at Page 415

Affects: Southeast 1/4, Section 20, South 1/2, Section 21, North 1/2 Section 28, North 1/2 Section 27, Township 13 North, Range 20 East

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14. Right of way granted to UNITED FARMER'S TELEPHONE AND TELEGRAPH COMPANY
Purpose: Construction, maintenance, operation, inspection, repair, replacement and removal of telephone and telegraph lines
Recorded: May 1, 1947 in Book G of Agreements, Page 279, Douglas County, Nevada Records
Affects: Sections 19, 20, 29, 32 and 33, Township 13 North Range 20 East
15. Right of way granted to INTERSTATE TELEGRAPH COMPANY
Purpose: Construction, maintenance, operation, inspection, repair, replacement and removal of telephone and telegraph lines
Recorded: November 4, 1949 in Book G of Agreements at Page 460
Affects: Section 20, Township 13 North, Range 20 East
16. Right of way granted to SIERRA PACIFIC POWER COMPANY, a Nevada Corporation, their successors and assigns
Purpose: Electric power lines, maintenance, repair and incidental purposes
Recorded: July 21, 1950 in Book A-1 of deeds, Page 506, Douglas County, Nevada Records
Affects: Sections 17, 20 and 29, Township 13 North, Range 20 East
17. Right of way granted to SIERRA PACIFIC POWER COMPANY, a Nevada Corporation, their successors and assigns
Purpose: Electric power lines, maintenance, repair and incidental purposes
Recorded: December 14, 1955 in Book H of Agreements at Page 256
Affects: Section 26, Township 13 North, Range 19 East
18. Right of way granted to CALIFORNIA INTERSTATE TELEPHONE COMPANY
Purpose: Construction, maintenance, operations, inspection, repair, replacement and removal of telephone and telegraph lines
Recorded: August 15, 1956 in Book H of Agreements at Page 319
Affects: Southeast 1/4, Section 19, Township 13 North, Range 20 East
19. Right of way granted to SIERRA PACIFIC POWER and INTERSTATE TELEPHONE
Purpose: Electric power lines, maintenance, repair and incidental purposes
Recorded: September 3, 1955
Book: H of Agreements
Page: 222
Affects: South 1/2, of Southwest 1/4, Section 21, Township 14 North, Range 20 East

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20. Right of way granted to SIERRA PACIFIC POWER COMPANY, a Nevada Corporation, their successors and assigns

Purpose: Electric power lines, maintenance, repair and incidental purposes

Recorded: February 22, 1961, in Book 10, Page 617, and rerecorded on November 6, 1972, in Book 1172, Page 171, Official Records of Douglas County, Nevada.

Affects: Northwest 1/4 of the Northwest 1/4 Section 26, Township 13 North, Range 20 East

21. Right of way granted to CALIFORNIA INTERSTATE TELEPHONE CO.

Purpose: Construction, maintenance, operations, inspection, repair, replacement and removal of telephone and telegraph lines

Recorded: May 29, 1969

Book: 66

Page: 697 Official Records of Douglas County, Nevada

Affects: Southeast 1/4, Section 20 and Southeast 1/4, Section 29, Township 13 North Range 20 East

22. An easement as set forth in an instrument

Recorded : April 10, 1970 in Book 74, Page 677 of Official Records

Affects: South 1/2, Southeast 1/4 Section 18 and Southwest 1/4 of the Southwest 1/4 Section 17 Township 14 North Range 20 East

23. An easement as set forth in an instrument

Recorded : May 27, 1977

Book: 577

Page: 1596

Document No.: 09611, Official Records of Douglas County, Nevada

Affects: Northwest 1/4 of Section 19, Township 14 North Range 20 East

24. Right of way granted to SIERRA PACIFIC POWER COMPANY, a Nevada Corporation, their successors and assigns

Purpose: Electric power lines, maintenance, repair and incidental purposes

Recorded: June 13, 1977

Book: 677

Page: 678

Document: 10021 , Official Records of Douglas County, Nevada.

Affects: South 1/2 of the North 1/2, Section 22, South 1/2 of the North 1/2 , Section 21, South 1/2 of the North 1/2 of Section 20, South 1/2 of North 1/2, Section 19 Township 13 North Range 20 East; South 1/2 of the North 1/2 Section 24, Southeast 1/4 of the Northeast 1/4 Section 23, Township 13 North Range 19 East

25. Rights of way for irrigation, canals and ditches, with incidents thereto, over and across said lands as set forth in Deed recorded March 30, 1978 in Book 378, Page 1923 Document No. 19096, Official Records of Douglas County, Nevada.

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26. Agreement of easements and water rights dated May 10, 1978, executed by John B. Anderson, et ux, and Nevis Industries, Inc., upon the terms and conditions contained therein, recorded May 12, 1978, in Book 578, Page 949, Document No. 20648 of Official Records.

27. Easements as set forth on the filed map and incidents thereto
Purpose : Roadway
Recorded: March 30, 1978
Book: 378
Page: 1913
Document No.: 19092 of official Records
Map : Land Division Map for H.F. Dangberg Land and Livestock Company

28. Easements as set forth on the filed map and incidents thereto
Purpose : Roadways
Recorded: March 30, 1978
Book: 378
Page: 1914
Document No.: 19093 of Official Records
Map : Land Division Map of H.F. Dangberg Land and Livestock Company

29. Lease Agreement by and between JOHN ANDERSON and NEVIS INDUSTRIES INC., lessors, to MARGARET D. MACDONALD, etals, recorded March 30, 1978, in Book 378, Page 1916, as File No. 19095, Official Records.

30. Easements as set forth on the filed map and incidents thereto
Purpose : Roadway
Recorded: May 4, 1978
Book: 578
Page: 298
Document No.: 20315 of Official Records
Map: Land Division Map of H.F. Dangberg Livestock Co. # 2

31. Easements as set forth on the filed map and incidents thereto
Purpose : Roadway
Recorded: May 15, 1978
Book: 578
Page: 1058
Document No.: 20657 of Official Records
Map: Land Division Map of H.F. Dangberg Livestock Co. # 3

32. Easements as set forth on the filed map and incidents thereto
Purpose : Roadway
Recorded: July 31, 1978
Book: 778
Page: 1753
Document No.: 23478 of Official Records
Map: Land Division Map of John B. Anderson # 1

33. Easements as set forth on the filed map and incidents thereto
Purpose : Roadway
Recorded: September 27, 1978
Book: 978
Page: 1935
Document No.: 25700 of Official Records
Map: Land Division Map of John B. Anderson # 2

34. Easements as set forth on the filed map and incidents thereto
Purpose : Roadway
Recorded: September 27, 1978
Book: 978
Page: 1936
Document No.: 25701 of Official Records
Map: Land Division Map of John B. Anderson # 3

35. Easements as set forth on the filed map and incidents thereto
Purpose : Roadway
Recorded: September 27, 1978
Book: 978
Page: 1937
Document No.: 25702 of Official Records
Map: Land Division Map of John B. Anderson # 4

36. An easement as set forth in an instrument
Recorded : October 12, 1978
Book: 1078
Page: 922
Document No.: 26211 of Official Records
In favor: Newman Construction LTD., a Nevada Corporation
For: Roadway utilities and incidental purposes
Affects: The South 60 feet of the SW 1/4 of Section 20
and the South 60 feet of the SE 1/4 of Section 19,
lying East of U.S. Highway 395 Right of Way line
in T. 13, N., R. 20 E., M.D.B. & M.

37. A non-exclusive easement as set forth in an instrument
Recorded : November 16, 1978
Book: 1178
Page: 1067
Document No.: 27414 of Official Records
In favor: Douglas County Sewer Improvement District No. 1,
a municipal corporation
For: pipeline, and incidental purposes
Affects: SW 1/4 of Section 24, Township 13 North, Range 19
East, M.D. B. & M.

38. An easement as set forth in an instrument
Recorded : January 9, 1979
Book: 179
Page: 382
Document No.: 28830 of Official Records
In favor: Hickey Brothers, Inc.
For: Roadway, power, water and other incidental purposes

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39. Easements as set forth on the filed map and incidents thereto
Purpose : Roadway
Recorded: January 23, 1979
Book: 179
Page: 1267
Document No.: 29279 of Official Records
Map: Land Division Map for Nevis Industries # 3

40. Easements as set forth on the filed map and incidents thereto
Purpose : Roadway
Recorded: February 2, 1979
Book: 279
Page: 124
Document No.: 29636 of Official Records
Map: Land Division Map for Nevis Industries

41. An easement as set forth in an instrument
Recorded : August 23, 1979
Book: 879
Page: 1718
Document No.: 35884, Official Records
In favor: Settlemeyer Ranches Inc.
For: Sections 17 & 18, T.13 N., R. 20 E.

42. The effect of Record of Survey for John B. Anderson, in Section 21, Township 14, North Range 20 East, M.D.B. & M., instrument recorded December 23, 1980 in Book 1280, Page 1512, Document No. 51919 of Official Records.

43. A non-exclusive easement as set forth in an instrument
Recorded : March 17, 1981
Book: 381
Page: 1302
Document No.: 54436 of Official Records
In favor: Robert Leal, et al
For: Ingress and egress
Affects: Section 21, 28 and 29, Township 13 North, Range 20 East

44. A non-exclusive easement as set forth in an instrument
Recorded : March 17, 1981
Book: 381
Page: 1304
Document No.: 54437 of Official Records
In favor: Robert Leal, et al
For: Public Utilities
Affects: Sections 2, 3, 4, 5, 9, 10, 11, 12, 15, 16, 21, 22, Township 13 North, Range 20 East

45. Easements as set forth on the filed map and incidents thereto
Purpose : Roadway
Recorded : November 29, 1978
Document No. : 27700 of Official Records

Said easements being further reserved in Deed of record, being recorded March 17, 1981, in Book 381, Page 1306, Document No. 54438 of Official Records.

46. The effect of a Record of Survey for John B. Anderson
Recorded : March 19, 1981
Document No. : 54504 of Official Records

47. An easement as set forth in an instrument
Recorded : August 24, 1981
Book: 881
Page: 1630
Document No.: 59632 of Official Records
In favor: Minden-Gardnerville, Sanitation District
For: Road and utility purposes
Affects: A 60 Foot strip of Land traversing said parcel in the Northwest 1/4 of Section 30, Township 13 North, Range 20 East

48. Right of way granted to Continental Telephone Company of California
Purpose : Construct, operate and maintain a communications line
Recorded : November 2, 1981 in Book 1181, Page 45
Document No. : 61668, Official Records of Douglas County, Nevada
Affects : Section 8 and 17 Township 14 North, Range 20 East and Section 17, Township 13 North, Range 20 East

49. Recitals, Notes and Easements contained in Parcel Map
Recorded: March 24, 1982
Document No.: 66200 of Official Records
Map: Parcel Map for H.F. Dangberg Farms

50. An easement as set forth in an instrument
Recorded : December 30, 1982
Book: 1282
Page: 2082
Document No.: 74586 of Official Records
In favor: Incline Village General Improvement District
For: Installation and maintenance of sewer utility lines
Affects: Section 17 and 20, Township 14 North Range 20 East

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51. A perpetual non-exclusive easement as set forth in an instrument
Recorded : April 20, 1983
Book: 483
Page: 1203
Document No.: 078981 of Official Records
In favor: Douglas County Sewer Improvement District No. 1
For: Public utilities and sewer purposes
Affects: Section 24 and 13, Township 13 North, Range 19 East

52. The effect of a record of survey for John B. Anderson etux,
Recorded: April 29, 1983
Document No.: 79278 of Official Records

53. The effect of Record of Survey for John B. and Edith Anderson,
Sections 14, 15, 22, 23, 26 and 27, T. 13 N., R. 20 E., file
for record in the Office of the County Recorder of Douglas County
Nevada, on November 7, 1983, in Book 1183, Page 638, Document
No. 90543 of Official Records of Douglas County, Nevada.

54. An Agreement dated September 16, 1983, executed by Minden-
Gardnerville Sanitation District, Daniel R. Hellwinkel, Chairman
of Board of Trustees, Galeppi Land and Livestock Co., John B.
Anderson and Edith Anderson, dba Dangberg Farms, upon the
terms and conditions contained therein, recorded March 22, 1984
in Book 384, Page 2103, Document No. 098629 of Official Records
of Douglas County, Nevada.

55. An easement as set forth in an instrument
Recorded : October 5, 1984
Book: 1084
Page: 1021
Document No.: 108318 of Official Records
In favor: Aetna Life Insurance Company

56. An easement as set forth in an instrument
Recorded : July 26, 1985
Book: 785
Page: 2184

57. An easement as set forth in an instrument
Recorded : February 18, 1986
Book: 286
Page: 1317
Document No.: 130983 of Official Records
For: Road and utility purposes
Affects: Northwest 1/4 Section 30 Township 13 North Range
20 East

58. Right of way granted to Sierra Pacific Power Company, a Nevada Corporation, their successors and assigns
Purpose : Electric power lines, maintenance, repair and incidental purposes
Affects : Southeast 1/4 of Section 24, Township 13 North, Range 19 East
Recorded : March 6, 1986 in Book 386, Page 439
Document No. : 131708 of Official Records

59. The effect of a Record of Survey for Carson Valley Land Company
Recorded: October 1, 1986
Document No.: 142012 of Official Records

60. An easement as set forth in an instrument
Recorded : November 7, 1986
Book: 1186
Page: 812
Document No.: 144804 of Official Records
For: Drainage ditches traversing said Parcels

61. The effect of an Agreement to purchase by and between Carson Valley Land and Douglas County subject to Federal Bankruptcy Court Approval
Recorded: December 16, 1986
Book: 1286
Page: 1925
Document No. 146775 of Official Records

62. The effect of Deed from Carson Valley Land to Douglas County
Recorded: December 16, 1986
Book: 1286
Page: 1930
Document No.: 146776 of Official Records

Without an order of the Bankruptcy Court being recorded allowing this conveyance.

63. An easement as set forth in an instrument
Recorded : April 17, 1987
Book: 487
Page: 2113
Document No.: 153364 of Official Records
In favor: Southwest Gas Corporation
For: Gas pipelines
Affects: South 1/2 of Section 24, Township 13 North, Range 19 East

64. AGREEMENT OF SALE on the terms and conditions contained therein.
Dated: March 25, 1986
Seller: Carson Valley Land Company
Buyer: Bently Nevada Corporation
Recorded: August 5, 1987
Book: 887
Page: 402
Document No.: 159646 of Official Records

65. An appurtenant non-exclusive easement
Recorded : August 25, 1987
Book: 887
Page: 3001
Document No.: 160838 of Official Records
In favor: H.F. Dangberg Land Co.
For: Private right of way 50 feet in width
Affects: Section 30 in Township 13 North, Range 20 East

66. An easement as set forth in an instrument
Recorded : August 25, 1987
Book: 887
Page: 3006
Document No.: 160839 of Official Records
In favor: John Lawrence (Nevada) Inc.
For: Drainage
Affects: Section 25 in Township 13 North, Range 19 East, and
Section 30 in Township 13 North, Range 20 East

67. Matters, including easements, as set forth on that certain
Record of Survey for Bently Nevada Corporation, filed for record
in the Office of The County Recorder of Douglas County, Nevada on
February 5, 1988, in Book 288, Page 721, as Document No. 172069,
Official Records.

Page D-11

REQUESTED BY
FIRST NEVADA TITLE COMPANY
IN OFFICIAL RECORDS OF
DOUGLAS COUNTY, NEVADA

'88 FEB 16 P4:10

SUZANNE BEAUDREAU
RECORDER

\$ 81⁰⁰ PAID *JL*

DEPUTY

172639

BOOK 288 PAGE 2155