

1. DEBTOR (ONE NAME ONLY) <input checked="" type="checkbox"/> LEGAL BUSINESS NAME <input type="checkbox"/> INDIVIDUAL (LAST NAME FIRST) Holiday Inns, Inc.		1A. SOCIAL SECURITY OR FEDERAL TAX ID 62-0524913
1B. MAILING ADDRESS 1023 Cherry Road		1C. CITY, STATE Memphis, Tennessee
1E. RESIDENCE ADDRESS		1D. ZIP CODE 38117
2. ADDITIONAL DEBTOR (IF ANY) (ONE NAME ONLY) <input type="checkbox"/> LEGAL BUSINESS NAME <input type="checkbox"/> INDIVIDUAL (LAST NAME FIRST)		2A. SOCIAL SECURITY OR FEDERAL TAX ID
2B. MAILING ADDRESS		2C. CITY, STATE
2E. RESIDENCE ADDRESS		2D. ZIP CODE
		2F. CITY, STATE
		2G. ZIP CODE

3. ADDITIONAL DEBTOR(S) ON ATTACHED SHEET

4. SECURED PARTY NAME Valley Bank of Nevada, as Collateral Agent MAILING ADDRESS 300 South Fourth Street CITY Las Vegas STATE Nevada ZIP CODE 89101		4A. SOCIAL SECURITY OR FEDERAL TAX ID FOR BANK, TRUST AND A.R.A. CO.
5. ASSIGNEE OF SECURED PARTY (IF ANY) NAME MAILING ADDRESS CITY STATE ZIP CODE		5A. SOCIAL SECURITY OR FEDERAL TAX ID FOR BANK, TRUST AND A.R.A. CO.

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

See Exhibit A attached hereto for the description of collateral consisting generally of inventory, equipment, fixtures, general intangibles, contract rights, cash and receivables which both (i) are on February 25, 1988 owned by Debtor or will be acquired after February 25, 1988 by Debtor and (ii) are or will be located in or on or used exclusively in connection with or relating to or arising out of those certain properties located in Clark County, Washoe County and Douglas County, Nevada, more particularly described in Exhibit B attached hereto (the "Properties").

6A. _____
SIGNATURE OF RECORD OWNER

6B. _____
(TYPE) RECORD OWNER OF REAL PROPERTY

6C. \$ _____
MAXIMUM AMOUNT OF INDEBTEDNESS TO BE SECURED AT ANY ONE TIME (OPTIONAL)

7. Check <input checked="" type="checkbox"/> if Applicable	A <input checked="" type="checkbox"/> Proceeds of collateral are also covered	B <input type="checkbox"/> Products of collateral are also covered	C <input type="checkbox"/> Proceeds of above described original collateral in which a security interest was perfected (Debtor's Signature Not Required)	D <input type="checkbox"/> Collateral was brought into this State subject to security interest in another jurisdiction (Debtors Signature Not Required)
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8. Check if Applicable DEBTOR IS A "TRANSMITTING UTILITY" IN ACCORDANCE WITH NRS 704.205 AND NRS 104.9403

9. (Date) February 23, 1988

By: Fred Buford (Date)
SIGNATURE(S) OF DEBTOR(S) Vice President (TITLE)
Holiday Inns, Inc.
TYPE NAME(S)

By: Shelley G. ... (Date)
SIGNATURE(S) OF SECURED PARTY(IES) Corp. Trust Officer (TITLE)
Valley Bank of Nevada, as Collateral Agent
TYPE NAME(S)

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

06673

10. **Return Copy to**

NAME **John Auchincloss, Esq.**
ADDRESS **Davis Polk & Wardwell**
CITY, STATE **1 Chase Manhattan Plaza**
AND ZIP **New York, New York 10005**

173110

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THIS SPACE FOR USE OF FILING OFFICER

EXHIBIT A TO UCC - 1 FINANCING
STATEMENT OF HOLIDAY INNS, INC., AS
DEBTOR, AND VALLEY BANK OF NEVADA, AS
COLLATERAL AGENT,
AS SECURED PARTY

DESCRIPTION OF COLLATERAL

All rights, title and interest of Debtor in, to, under or derived from the following, whether owned on February 25, 1988 by Debtor or acquired on or after February 25, 1988 by Debtor (collectively, the "Collateral"):

(a) All Equipment (as hereinafter defined) located in or on or used exclusively in connection with the Properties (as hereinafter defined);

(b) To the extent not included above, all fixtures located in or on or used exclusively in connection with the Properties, now or hereafter existing;

(c) All Inventory (as hereinafter defined) located in or on or used exclusively in connection with the Properties;

(d) All cash, General Intangibles (as hereinafter defined) Receivables (as hereinafter defined) and documents in respect of Equipment and Inventory, chattel paper, instruments and other obligations of any kind, in each such case relating to or arising out of the Properties, now or hereafter existing, whether or not arising out of or in connection with the sale or lease of goods or the rendering of services, and all rights now or hereafter existing in and to all mortgages, security agreements, leases and other contracts securing or otherwise relating to any such cash, General Intangibles, Receivables or other obligations; and

(e) The Leases (as hereinafter defined) (each a "Reno Ground Lease" or "Ground Lease") affecting the tracts or parcels of land located in Washoe County, Nevada, (each a "Reno Leased Parcel" or "Leased

Parcel") and the Improvements (as hereinafter defined) now or hereafter located thereon, together with all amendments, supplements, consolidations, replacements, restatements, extensions, renewals and other modifications of each Ground Lease now or hereafter entered into in accordance with the provisions thereof; together with all other, further, additional or greater estate, right, title or interest of the Debtor in, to, under or derived from each Leased Parcel and the Improvements now or hereafter located thereon which may at any time be acquired by the Debtor by the terms of the relevant Ground Lease, by reason of the exercise of any option thereunder or otherwise, including the right of the Debtor to possession under Section 365 of the Bankruptcy Code in the event of the rejection of the relevant Ground Lease by the landlord thereunder or its trustee pursuant to said Section; and together with all rights and benefits of whatsoever nature derived or to be derived by the Debtor under each Ground Lease, including (subject to the terms hereof) the rights to exercise options, to give consents, to modify, extend or terminate such Ground Lease, to surrender such Ground Lease, to elect to treat such Ground Lease as rejected or to remain in possession under Section 365(h) of the Bankruptcy Code, and to receive all deposits and other amounts payable to the Debtor under such Ground Lease (each of the Fee Parcels and the Leased Parcels being a "Parcel" and collectively the "Parcels" or singularly and collectively the "Land").

(f) All buildings, structures and other improvements of every kind and description now or hereafter located on the Land, including all parking areas, roads, driveways, walks, fences, walls, berms, recreation facilities, drainage facilities, lighting facilities and other site improvements, all water, sanitary and storm sewer, drainage, electricity, steam, gas, telephone and other utility equipment and facilities, all plumbing, lighting, heating, ventilating, air-conditioning, refrigerating, incinerating, compacting, fire protection and sprinkler, surveillance and security, vacuum cleaning, public address and communications equipment and systems, all kitchen and laundry appliances, screens, awnings, floor coverings, partitions, elevators, escalators, motors, machinery, pipes, fittings and other items of equipment and personal property of every kind and description now or hereafter located on the Land or attached to the Improvements which by the nature of their location

thereon or attachment thereto are personal property under applicable law; and including all materials intended for the construction, reconstruction, repair, replacement, alteration, addition or improvement of or to such buildings, equipment, fixtures, structures and improvements, all of which materials shall be deemed to be part of the Trust Property (as hereinafter defined) immediately upon delivery thereof on the Land and to be part of the Improvements immediately upon their incorporation therein (the foregoing being collectively the "Improvements"; the parcel described in Schedule I hereto (the Reno Fee Parcel), the Reno Leased Parcel and the Improvements now or hereafter located thereon being the "Reno Property"; the parcel described in Schedule II hereto (the "Lake Tahoe Fee Parcel") and the Improvements now or hereafter located thereon being the "Lake Tahoe Property"; the parcel described in Schedule III hereto (the "Las Vegas Fee Parcel") and the Improvements now or hereafter located thereon being the "Las Vegas Property"; and each of the Reno Fee Parcel, the Lake Tahoe Fee Parcel and the Las Vegas Fee Parcel being a "Fee Parcel", each of the Fee Parcels and the Leased Parcels being a "Parcel" and collectively the "Parcels" or singularly and collectively the "Land"), and each of the Reno Property, the Lake Tahoe Property and the Las Vegas Property being a "Property", collectively the "Properties").

(g) All tenements, hereditaments and appurtenances now or hereafter relating to the Properties; the streets, roads, sidewalks and alleys abutting the Land; all strips and gores within or adjoining the Land; all land in the bed of any body of water adjacent to the Land; all land adjoining the Land created by artificial means or by accretion; all air space and rights to use said air space above the Land; all development or similar rights appurtenant the Land; all rights of ingress and egress now or hereafter appertaining to the Properties; all easements now or hereafter appertaining to the Properties; and all royalties and other rights appertaining to the use and enjoyment of the Properties, including alley, drainage, oil, gas and other mineral, riparian and other water rights.

(h) The contracts and agreements described in Exhibit D to the Deed of Trust (as hereinafter defined), all insurance policies (including all unearned premiums and dividends thereunder),

guarantees and warranties relating to the Properties and all supply and service contracts for water, sanitary and storm sewer, drainage, electricity, steam, gas, telephone and other utilities relating to the Properties (the foregoing being collectively the "Agreements").

(i) All Leases (other than the Ground Leases assigned under Granting Clause I.B. to the Deed of Trust) now or hereafter in effect, whether or not of record, for the use or occupancy of all or any part of the Properties, including the existing leases described in Exhibit E to the Deed of Trust, together with all amendments, supplements, consolidations, replacements, restatements, extensions, renewals and other modifications of any thereof (the foregoing being collectively the "Subordinate Leases").

(j) All rents, royalties, issues, profits, receipts, revenue, income and other benefits now or hereafter, including during any period of redemption, accruing with respect to the Properties; all rents and other sums now or hereafter, including during any period of redemption, payable pursuant to the Subordinate Leases; all other sums now or hereafter, including during any period of redemption, payable with respect to the use, occupancy, management, operation or control of the Properties; and all other claims, rights and remedies now or hereafter, including during any period of redemption, belonging to or accruing with respect to the Properties, including fixed, additional and percentage rents, occupancy charges, security deposits, parking, maintenance, common area, tax, insurance, utility and service charges and contributions (whether collected under the Subordinate Leases or otherwise), proceeds of sale of electricity, gas, heating, air-conditioning and other utilities and services (whether collected under the Subordinate Leases or otherwise), deficiency rents and liquidated damages following default or cancellation (the foregoing rents and other sums described in this Financing Statement being collectively the "Rents"), all of which the Debtor hereby irrevocably directs be paid to the Secured Party, subject to Section 5.07 of the Deed of Trust, to be held, applied and disbursed as provided in the Deed of Trust and the Master Collateral Agreement (as hereinafter defined).

(k) All estate, right, title and interest of the Debtor in, to, under or derived from all licenses, authorizations, certificates, variances, consents, approvals and other permits now or hereafter appertaining to the Properties (the foregoing being collectively the "Permits"), excluding such Permits (including the gaming and liquor licenses to the extent the same are not transferable) which cannot be transferred or encumbered by the Debtor without causing a default thereunder or a termination thereof.

(l) All amounts deposited with the Secured Party hereunder, including all Insurance Proceeds (as hereinafter defined) and Awards (as hereinafter defined) deposited in the Restoration Account (as hereinafter defined), and including all notes, certificates of deposit, securities and other investments relating thereto and all interest, dividends and other income thereon, proceeds thereof and rights relating thereto (the foregoing being collectively the "Deposits").

(m) All proceeds of any sale, transfer, financing, refinancing or conversion into cash or liquidated claims, whether voluntary or involuntary, of any of the Trust Property, including all Insurance Proceeds, all Awards, all title insurance proceeds under any title insurance policy now or hereafter held by the Debtor, and all rights, dividends and other claims of any kind whatsoever (including damage, secured, unsecured, priority and bankruptcy claims) now or hereafter relating to any of the Trust Property, all of which the Debtor hereby irrevocably directs be paid to the Secured Party to the extent provided hereunder, to be held, applied and disbursed as provided in the Deed of Trust and the Master Collateral Agreement (as hereinafter defined).

(n) The Trust Property hereafter acquired by the Debtor, and all right, title and interest of the Debtor in, to, under or derived from all extensions, improvements, betterments, renewals, substitutions and replacements of, and additions and appurtenances to, any of the Trust Property hereafter acquired by or released to the Debtor or constructed or located on, or attached to, the Properties, in each case, immediately upon such acquisition, release, construction, location or attachment, without any further conveyance, mortgage, assignment or other act

by the Debtor; and all estate, right, title and interest of the Debtor in, to, under or derived from any other property and rights which are, by the provisions of the Secured Documents (as defined in the Deed of Trust), required to be subjected to the Lien (as hereinafter defined) hereof; and all right, title and interest of the Debtor in, to, under or derived from all other property and rights which are by any instrument by or otherwise subjected to the Lien hereof by the Debtor or by anyone acting on its behalf.

(o) All Proceeds (as hereinafter defined) distributed to and for the account of Debtor in respect of or otherwise in exchange for the use of the Collateral described in clauses (a) through (n) above;

provided, however, that the Collateral shall not, in any event, include any item on or which Wilmington Trust Company, as Corporate Trustee, and William J. Wade, as Individual Trustee, (collectively, the Collateral Trustees) under the Collateral Trust Agreement (as defined in the Credit Agreement dated as of March 23, 1987 among Holiday Inns, Inc., the banks listed therein and Citibank, N.A. as Agent and Bankers Trust Company and the Bank of Nova Scotia as Co-Managers (the "Bank Credit Agreement")), have a lien or security interest pursuant to the Collateral Documents (as defined in the Bank Credit Agreement), other than such items which both (i) are owned by Debtor on February 25, 1988, or which are acquired by Debtor after February 25, 1988 and (ii) are or will be located in or on or used exclusively with or relating to or arising out of the Properties.

As used herein, the term "Awards" shall mean at any time, all awards or payments paid or payable by reason of any Condemnation (as defined in the Deed of Trust), including all amounts paid or payable with respect to any Transfer (as defined in the Deed of Trust) in lieu or anticipation of Condemnation or any agreement with any condemning authority which has been made in settlement of any proceeding relating to a Condemnation.

As used herein, the term "Deed of Trust" shall mean that certain Deed of Trust, Leasehold Deed of Trust Assignment, Assignment of Rents, Security Agree-

ment and Financing Statement dated as of February 23, 1988, from Holiday Inns, Inc. to First American Title Company of Nevada, as Trustee, and Valley Bank of Nevada, as Beneficiary.

As used herein, the term "Equipment" shall mean all machinery and equipment (including, without limitation, all gaming equipment, gaming devices, appliances, chattels, furnishings, furniture, fixtures, accessories, apparatus, building or construction materials and supplies, china, glassware, silverware, pots, pans, linens, stoves, refrigerators, freezers and other restaurant, bar, food service or kitchen appliances and equipment, and other hotel furnishings and equipment) of every nature, owned by Debtor, together with all accessions thereto and parts therefor whether or not the same shall be deemed affixed to real property and all rights under or arising out of present or future contracts relating to the acquisitions or use of the above; and all types of property included within the term "equipment" of Debtor as defined in the Uniform Commercial Code as in effect in the State of New York or, if so required by mandatory provisions of applicable law, as in effect in the jurisdiction in which the Collateral is located (the "UCC"); in each case, whether now or hereafter owned, acquired or used, provided that the term equipment shall not include vehicles, boats or airplanes.

As used herein, the term "Insurance Proceeds" shall mean at any time, all insurance proceeds or payments to which the Debtor may be or become entitled by reason of any Casualty (as defined in the Deed of Trust) under the Insurance Policies (as defined in the Deed of Trust) maintained by the Debtor pursuant to clauses (i), (ii), (iii), (iv), (v), (vii) and (ix) (for property insurance) of Section 3.01(a) and Section 3.01(e) of the Deed of Trust (for property insurance), plus (i) the amounts of any deductibles under such Insurance Policies; (ii) if the Debtor fails to maintain any of such Insurance Policies, the amounts which would have been available with respect to such Casualty had the Debtor maintained such Insurance Policies; (iii) all insurance proceeds and payments to which the Debtor may be or become entitled by reason of any Casualty under any other insurance policies or coverages maintained by the Debtor with respect to the applicable Property; (iv) the amounts of all self-insurance of the insurance coverages required to be

maintained under Section 3.01(a) of the Deed of Trust (for property insurance); and (v) if any captive insurance company providing any insurance coverage required to be maintained under Section 3.01(a) of the Deed of Trust (for property insurance) fails to pay any amount payable under any Insurance Policy (for property insurance) issued by such captive insurance company, the amount which should have been paid by such captive insurance company under such Insurance Policy.

As used herein, the term "Lien" shall mean with respect to any property or asset, (i) any mortgage, deed of trust, deed to secure debt, lien, pledge, charge, security interest or other encumbrance of any kind with respect to such property or asset (including any installment sale, conditional sale or other title retention agreement); and (ii) any easement, right of way servitude, reservation, restriction, possibility of reverter, occupancy, tenancy, lease, sublease, license, agreement, option, cloud, claim, defect or other title exception with respect to such property or asset.

As used herein, the term "Inventory" shall mean all goods, property, merchandise, and other assets (including, without limitation, gaming equipment and gaming devices to the extent not included in the definition of "Equipment" and food and food products) that are held by Debtor for sale, lease or use or are furnished or to be furnished under any contract of service, or held by Debtor as raw materials, work-in process, supplies, or materials Debtor used or consumed in the business or otherwise of Debtor, and all products thereof, and all substitutions, replacements, additions or accessions therefor and thereto; and all other types of property included with the term "inventory" or Debtor as defined in the UCC; in each case, whether now or hereafter owned, acquired or used.

As used herein, the term "General Intangibles" shall mean all of the Debtor's patents, Designated Marks (as hereinafter defined), copyrights, inventions, processes, production methods, proprietary information and knowledge, and all licenses or other agreements granted to Debtor with respect to the foregoing; all information, customer lists, identification of suppliers, data, plans, blueprints, specifications, designs, drawings, recorded knowledge, surveys, engineering reports, test reports, manuals, materials standards, processing standards, performance

standards, catalogs, books, records, computer and automatic machinery software and programs and the like pertaining to operations by or the business of Debtor; all field repair data, sales data and other information relating to sales or service of products manufactured or sold by Debtor; all licenses, consents, permits, variances, certifications and approvals (collectively, "Licenses") of governmental agencies held by Debtor pertaining to its operations or business, except for Licenses that cannot be transferred or encumbered by Debtor without causing a default thereunder or termination thereof, including without limitation, liquor and gaming Licenses of such type; all rights of Debtor to receive return of deposits and trust payments; all rights of Debtor to payment under letters of credit and similar agreements; all tax refunds (including, without limitation, all foreign, federal, state, and local income tax and property tax refunds) owed to Debtor; all causes of action, rights, claims and warranties of such Debtor; all rights of such Debtor as lessor or lessee under any lease or rental agreement; all rights of Debtor under any insurance, surety; or similar contract or agreement; and all other types of property included within the term "general intangibles" of Debtor as defined in the UCC, other than (a) voting stock or other securities of Debtor or of a subsidiary of Debtor, (b) any General Intangibles in which Debtor is prohibited from granting security interests under mandatory provisions of applicable Gaming Laws (as defined in the definition of Receivables set forth below) and (c) trademarks, servicemarks and tradenames which are not Designated Marks; in each case, whether now or hereafter owned, acquired or used. Designated Marks shall include the following:

(i) Federal Registrations owned by Harrah's Club:

THE SUMMIT (Block Letters) - (Used at Tahoe)
Owner: Harrah's Club
Class 42: Restaurant services.
Registration Number: 1019015
Registration Date : 08/26/75
Affidavit Date : 10/20/80
Renewal Date : 08/26/95

THE SUMMIT (Design) - (Used at Tahoe)
Owner: Harrah's Club
Class 42: Restaurant services.
Registration Number: 1020121
Registration Date : 09/09/75
Affidavit Date : 10/20/80
Renewal Date : 09/09/95

(ii) State Registrations owned by Harrah's Club:

HARRAH'S LAKE TAHOE

Owner: Harrah's Club
Class 101: Advertising and business.
Date of First Use In Nevada:
Application Filed : 07/24/69
Expiration Date : 07/01/90

HARRAH'S TAHOE STATELINE CABARET

Owner: Harrah's Club
Class 101: Advertising and business.
Date of First Use In Nevada:
Application Filed :
Expiration Date : 07/01/90

HARRAH'S RENO AND LAKE TAHOE

Owner: Harrah's Club
Class 101: Advertising and business.
Date of First Use In Nevada:
Application Filed : 07/24/69
Expiration Date : 07/01/90

HARRAH'S TAHOE

Owner: Harrah's Club
Class 101: Advertising and business.
Date of First Use In Nevada:
Application Filed : 07/24/69
Expiration Date : 07/01/90

HARRAH'S RENO

Owner: Harrah's Club
Class 101: Advertising and business.
Date of First Use In Nevada:
Application Filed : 07/24/69
Expiration Date : 07/01/90

HARRAH'S RENO CASINO CABARET

Owner: Harrah's Club

Class 101: Advertising and business.

Date of First Use In Nevada:

Application Filed : 05/08/67

Expiration Date : 07/01/90

HARRAH'S RENO GARDEN ROOM RESTAURANT

Owner: Harrah's Club

Class 101: Advertising and business.

Date of First Use In Nevada:

Application Filed : 05/08/67

Expiration Date : 07/01/90

FRIDAY'S STATION

Owner: Harrah's Club

Class 101: Advertising and business
Restaurant, lounge and bar
services.

Date of First Use In Nevada: 06/73

Application Filed :

Expiration Date : 1992

SOUTH SHORE ROOM - (Used at Tahoe)

Owner: Harrah's Club

Class 101: Advertising and business.
Entertainment, food and
beverage services.

Date of First Use In Nevada: 1960

Application Filed :

Expiration Date :

HEADLINER ROOM - (Used In Reno)

Owner: Harrah's Club

Class 101: Advertising and business.
Entertainment, food and
beverage services.

Date of First Use In Nevada:

Application Filed : 12/01/66

Expiration Date : 07/01/90

BILL'S

Owner: Harrah's Club

Class 101: Advertising of casino services.

Date of First Use In Nevada: 07/01/87

Application Filed : 11/03/87

Expiration Date : 11/05/97

(iii) State Registrations owned by Holiday Casino, Inc.:

THE SHIP ON THE STRIP

Owner: Holiday Casino, Inc.

Class 101: Advertising and business. Hotel-casino services.

Date of First Use in Nevada:

Application Filed : 10/22/87

Expiration Date :

HOLIDAY CASINO

Owner: Holiday Casino, Inc.

Class 101: Advertising and business. Restaurant, lounge, bar, hotel and casino.

Date of First Use in Nevada: 07/03/73

Application Filed : 03/08/78

Expiration Date : 03/08/98

As used herein, the term "Leases" shall mean any lease, tenancy, subtenancy, license, franchise, concession or other occupancy agreement relating to any Property, together with any guarantee of the obligations of the landlord or the tenant thereunder, or any occupancy or right to possession under Section 365 of the Bankruptcy Code in the event of the rejection of any Lease by the landlord or its trustee pursuant to said Section.

As used herein, the term "Lien" shall mean with respect to any property or asset, (i) any mortgage, deed of trust, deed to secure debt, lien, pledge, charge, security interest or other encumbrance of any kind with respect to such property or asset (including any installment sale, conditional sale or other title retention agreement); and (ii) any easement, right of way servitude, reservation, restriction, possibility of reverter, occupancy, tenancy, lease, sublease, license, agreement, option, cloud, claim, defect or other title exception with respect to such property or asset.

As used herein, the term "Master Collateral Agreement" shall mean that certain Master Collateral Agreement dated as of February 23, 1988, among Holiday Inn, Inc., the collateral grantors listed therein, Valley Bank of Nevada, as Collateral Agent and The Sumitomo Bank, Limited, New York Branch.

As used herein, the term "Proceeds" shall mean, with respect to any Collateral, all proceeds of, and all other profits, products, rentals or receipts, in whatever form, arising from the collection, sale, lease, assignment, licensing or other disposition of, or realization upon, such Collateral (including, without limitation, insurance proceeds), whether now existing or arising hereafter.

As used herein, the term "Receivables" shall mean all accounts, accounts recivable, contract rights, instruments, documents, chattel paper and receivables (including, but not limited to, choses in action, tax refunds and insurance proceeds) of, or any other obligations or indebtedness to, Debtor from whatever source arising; all rights of Debtor to receive any payments in money or kind; all guarantees of the foregoing and security therefor; all documents and information relating to the foregoing, including information identifying the obligors thereon; all of the right, title and interest of Debtor in and with respect to the goods, services or other property that gave rise to or that secure any of the foregoing and proceeds relating thereto (including without limitation the proceeds of casualty insurance relating to any of the foregoing); and all rights of Debtor as an unpaid seller of goods and services, including, but not limited to, the rights of stoppage in transit, replevin, reclamation, and resale ; all of the foregoing as to which any government or any agency or department thereof is an obligor; and all other types of property included within the terms "account", "chattel paper", and "contract rights" of Debtor as defined in the UCC, other than voting stock or other securities of Debtor or of any of Debtor's subsidiaries and other than any Receivables in which Debtor is prohibited from granting security interests under mandatory provisions of applicable Gaming Laws; in each case, whether now or hereafter owned or acquired. As used herein, Gaming Laws shall mean the gaming laws of each jurisdiction to which Debtor or any of its subsidiaries is subject, and any rules or regulations promulgated thereunder.

As used herein, the term "Restoration Account" shall mean an account in which Insurance Proceeds shall be deposited and held by the Secured Party until applied, disbursed or transferred as provided in Section 3.06 of the Deed of Trust.

As used herein, the term "Trust Property" shall mean all of the property and rights described in the Granting Clauses of the Deed of Trust.

COPY

EXHIBIT B TO UCC - 1 FINANCING
STATEMENT OF HOLIDAY INNS, INC., AS
DEBTOR, AND VALLEY BANK OF NEVADA, AS
COLLATERAL AGENT,
AS SECURED PARTY

DESCRIPTION OF PROPERTY
AND NAME OF RECORD OWNER

RECORD OWNER: HOLIDAY INNS, INC., a Tennessee corporation

DESCRIPTION OF PROPERTY:

I. Real property located in the County of Washoe, State of Nevada and more particularly described as follows:

See Schedule I attached hereto.

II. Real property located in the County of Douglas, State of Nevada and more particularly described as follows:

See Schedule II attached hereto.

III. Real property located in the County of Clark, State of Nevada and more particularly described as follows:

See Schedule III attached hereto.

SCHEDULE I

Description of the Reno Property

Part I - Reno Fee Parcel

All that certain real property situate in the County of Washoe, State of Nevada, bounded and described as follows:

PARCEL 1:

The Northerly 36 feet of Lot 2 in Block P of ORIGINAL TOWN, NOW CITY OF RENO, according to the map thereof, filed in the office of the County Recorder of Washoe County, State of Nevada, on June 27, 1871.

AP No.: 011-052-29
Record Owner: Holiday Inns, Inc.

PARCEL 2:

The South 35 feet of Lot 3 in Block P of ORIGINAL TOWN, NOW CITY OF RENO, according to the map thereof, filed in the office of the County Recorder of Washoe County, State of Nevada, on June 27, 1871.

AP No 011-052-29
Record Owner: Holiday Inns, Inc.

PARCEL 3:

Lots 7, 8, 9, 10, 11 and 12 in Block P of ORIGINAL TOWN, NOW CITY OF RENO, according to the map thereof, filed in the office of the County Recorder of Washoe County, State of Nevada, on June 27, 1871.

AP Nos. 011-052-10
011-052-11
011-052-12
Record Owner: Holiday Inns, Inc.

PARCEL 4:

An undivided 1/4 interest in the following described parcel:

Commencing at the Northeast corner of Second Street and Center Street, the same being the Southwest corner of Block Q

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of ORIGINAL TOWN, NOW CITY OF RENO, according to the map thereof, filed in the office of the County Recorder of Washoe County, State of Nevada, on June 27, 1871; thence Northerly along the East line of North Center Street, a distance of 51 minutes 3 seconds; thence Easterly a distance of 86 feet to a point 52 minutes 6 seconds North of the North side line of Second Street; thence Easterly parallel with the North side line of Second Street, 54 feet to the West line of an alley running Northerly and Southerly through said Block Q; thence Southerly along the West line of said alley to the North side line of Second Street; thence Westerly along the North side line of said Second Street a distance of 140 feet to the point of beginning.

AP No.: 011-071-09

Record Owner: Holiday Inns, Inc.

PARCEL 5:

Portion of Block Q of ORIGINAL TOWN, NOW CITY OF RENO, according to the map thereof, filed in the office of the County Recorder of Washoe County, State of Nevada, on June 27, 1871, being more particularly described as follows:

Beginning at a point of the Easterly line of Center Street, 1 minute 3 seconds Northerly from the Southwest corner of Lot 2 of said Block Q; thence Easterly 86 feet to a point 52 minutes 6 seconds Northerly from the North line of Second Street; thence Easterly parallel with the North line of Second Street, 54 feet to the West line of an alley running Northerly and Southerly through said Block Q; thence Northerly along the West line of said alley 47 minutes 6 seconds to the Northeast corner of Lot 2 in said Block Q; thence Westerly along the North line of said Lot 2 a distance of 140 feet to the East line of Center Street; thence Southerly along the East line of Center Street, a distance of 48 minutes 9 seconds to the point of beginning.

AP No.: 01-071-24

Record Owner: Holidays Inns, Inc.

PARCEL 6:

Lots 4 and 5 in Block Q of ORIGINAL TOWN, NOW CITY OF RENO, according to the map thereof, filed in the office of the County Recorder of Washoe County, State of Nevada, on June 27, 1871.

AP No.: 01-071-24
Record Owner: Holidays Inns, Inc.

PARCEL 7:

Lots 8, 9 and 10 in Block Q of ORIGINAL TOWN, NOW CITY OF RENO, according to the map thereof, filed in the office of the County Recorder of Washoe County, State of Nevada, on June 27, 1871.

AP No.: 01-071-24
Record Owner: Holidays Inns, Inc.

PARCEL 8:

Lot 7 in Block Q of ORIGINAL TOWN, NOW CITY OF RENO, according to the map thereof, filed in the office of the County Recorder of Washoe County, State of Nevada, on June 27, 1871.

EXCEPTING THEREFROM the North 20 feet of said Lot 7, conveyed to the City of Reno, by Quitclaim Deed recorded September 18, 1979 in Book 1430, page 962, File No. 630152, Official Records.

AP No.: 01-071-24
Record Owner: Holidays Inns, Inc.

PARCEL 9:

Lots 11 through 22, inclusive, in Block Q of ORIGINAL TOWN, NOW CITY OF RENO, according to the map thereof, filed in the office of the County Recorder of Washoe County, State of Nevada, on June 27, 1871.

AP No.: 011-071-24
Record Owner: Holiday Inns, Inc.

PARCEL 10:

That portion of the North-South alley vacated by the City of Reno, by Order of Abandonment, recorded October 29, 1979 in Book 1445, page 215, File No. 638561, Official Records, and re-recorded November 8, 1979 in Book 1448, page 951, File No. 640621, Official Records, described as follows:

Beginning at the Southeast corner of Lot 1 in Block Q of ORIGINAL TOWN, NOW CITY OF RENO, according to the map thereof, filed in the office of the County Recorder of Washoe County, State of Nevada, on June 27, 1871; thence along the

Easterly ends of the tier of lots to a point in the Easterly end of Lot 4, 180 feet Northerly of said point of beginning; thence Easterly at a right angle 20 feet to a point in the Westerly end of Lot 7, 20 feet Southerly of the Northwest corner thereof; thence along the Westerly ends of the tier of lots, 180 feet to the Southwesterly corner of Lot 10 in said block; thence at a right angle of 20 feet to the point of beginning.

EXCEPTING THEREFROM that portion of the West one-half of said vacated alley which lies Easterly of the Northerly and Southerly extension of the Easterly line of Lot 3 in Block Q of ORIGINAL TOWN, NOW CITY OF RENO, according to the map thereof, filed in the office of the County Recorder of Washoe County, State of Nevada, on June 27, 1871.

AP No.: 011-071-24
Record Owner: Holiday Inns, Inc.

PARCEL 11:

That portion of the East-West alley vacated by the City of Reno by Order of Abandonment, recorded October 29, 1979 in Book 1445, page 215, File No. 638561 and re-recorded November 8, 1979 in Book 1448, page 951, File No. 640621, Official Records, described as follows:

Beginning at the Southwest corner of Lot 11 in Block Q of ORIGINAL TOWN, NOW CITY OF RENO, according to the map thereof, filed in the office of the County Recorder of Washoe County, State of Nevada, on June 27, 1871; thence along the Southerly ends of the tier of lots to a point in the Southerly end of Lot 16, 140 feet Easterly of said point of beginning; thence Southerly at a right angle 20 feet to the Northeasterly corner of Lot 5 of said Block; thence along the Northerly line of said Lot 5, 140 feet to the Northwesterly corner of said Lot 5; thence at right angle 20 feet to the point of beginning.

AP No.: 011-071-24
Record Owner: Holiday Inns, Inc.

PARCEL 12:

Lots 21, 22, 23, and 24 in Block P of ORIGINAL TOWN, NOW CITY OF RENO, according to the map thereof, filed in the office of the County Recorder of Washoe County, State of Nevada, on June 27, 1871.

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AP No.: 011-052-21
Record Owner: Holiday Inns, Inc.

PARCEL 13:

Lot 3 in Block Q of ORIGINAL TOWN, NOW CITY OF RENO, according to the map thereof, filed in the office of the County Recorder of Washoe County, State of Nevada, on June 27, 1871.

AP No.: 011-071-11
Record Owner: Holiday Inns, Inc.

PARCEL 14:

The West one-half of said vacated alley which lies Easterly of the Northerly and Southerly extension of the Easterly line of Lot 3 in Block Q of ORIGINAL TOWN, NOW CITY OF RENO, according to the the map thereof, filed in the office of the County Recorder of Washoe County, State of Nevada, on June 27, 1871.

AP No.: 011-071-23
Record Owner: Holiday Inns, Inc.

PARCEL 15:

Subterranean encroachment rights under a parcel of land situated in Section 11, Township 19 North, Range 19 East, M.D.B.&M., Washoe County, Nevada, and being a portion of East Second Street, and North Center Street of the ORIGINAL TOWN, NOW CITY OF RENO, NEVADA, according to the map thereof, filed in the office of the County Recorder of Washoe County, State of Nevada, on June 27, 1871, and more particularly described by metes and bounds as follows:

Beginning at the Southwest corner of Lot 1 in Block Q of said Map of the City of Reno, thence North 13 degrees 52 minutes 16 seconds West, along the Westerly line of said Block Q, a distance of 150.00 feet; thence South 76 degrees 05 minutes 44 seconds West, a distance of 10.00 feet; thence South 13 degrees, 52 minutes, 16 seconds East, a distance of 1.50 feet; thence South 76 degrees 05 minutes 44 seconds West, a distance of 70.00 feet to a point on the Westerly line of said North Center Street; thence South 13 degrees 52 minutes 16 seconds East, along the Westerly line of said North Center Street, a distance of 12.00 feet; thence North 76 degrees 05 minutes 44 seconds East, a distance of 70.00 feet; thence South 13 degrees 52 minutes 16 seconds East, a distance of 146.50 feet; thence North 76 degrees 05 minutes 44 seconds

East, a distance of 98.17 feet; thence South 13 degrees, 54 minutes, 16 seconds East, a distance of 3.33 feet; thence North 76 degrees 05 minutes 44 seconds East, a distance of 34.50 feet; thence North 13 degrees 54 minutes 16 seconds West, a distance of 3.33 feet; thence North 76 degrees 05 minutes 44 seconds East, a distance of 37.33 feet; thence North 13 degrees 54 minutes 16 seconds West, a distance of 10.00 feet to the Northerly line of East Second Street; thence South 76 degrees 05 minutes 44 seconds West, a distance of 160.00 feet along the Northerly line of East Second Street, to the Point of Beginning.

Part II-A - Reno Ground Lease

1. (A) Parcel 4 Sublease. A subleasehold estate in the Parcel described as "Parcel 4" in Part II-B of this Exhibit A under that certain Sublease dated as of February 23, 1988 between Harrah's Reno Holding Company, Inc., a Nevada corporation, as sublandlord, and Holiday Inns, Inc., a Tennessee corporation, as subtenant, recorded or to be recorded in the Washoe County Nevada Official Records (the "Washoe Official Records").

The Sublease described in this Section 1.(A) is referred to herein as the "Parcel 4 Sublease".

(B) Parcel 4 Lease. A leasehold estate in the Parcel described as "PARCEL 4" in Part II-B of this Exhibit A under that certain unrecorded Lease dated November 2, 1960, executed by Charles E. LeClare, acting administrator with will annexed of the estate of Mary Avanzino, deceased, as Lessor, and Center Street Properties Corporation, a Nevada corporation, as Lessee, disclosed by the certain Notice of Lease, recorded in the Washoe County, Nevada Official Records on January 9, 1961 in Book Q, page 11 as File No. 330923, of Leases.

A supplement to said Lease recorded in the Washoe Official Records on May 26, 1970 in Book 465 at Page 454 under File No. 175044.

An assignment of lessee's interest in said Lease was executed by Center Street Properties Corp., a Nevada corporation, to Harrah Realty Co., a Nevada corporation, recorded in the Washoe Official Records on October 25, 1976 in Book 1018, page 235 as File No. 431909.

A second supplement to said Lease dated September 28, 1979, a memorandum of which was recorded in the Washoe Official Records under File No. 1227268.

A third supplement to said Lease dated April 8, 1981, a memorandum of which was recorded in the Washoe Official Records under File No. 1227268.

An instrument recorded in the Washoe Official Records on November 7, 1980 in Book 1566, page 795 as File No. 705224 discloses a renewal of said Lease pursuant to the terms thereof.

The interest of Harrah Realty Co. has been assigned to Harrah's, a Nevada corporation, by an instrument recorded in the Washoe Official Records on August 10, 1982 in Book 1773, page 444 as File No. 809291.

Several instruments in the Washoe Official Records disclose the following: Florence Capurro Clear (Waltz) is also known as Florence Marsh Stults, Lois LeClare Gaiser (Charvo) is also known as Lois L. Haradon, and Charles LeClare is also known as Charles A. LeClare.

An instrument recorded in the Washoe Official Records on August 10, 1982 in Book 1773, page 446 as File No. 809292 executed by Harrah's, a Nevada corporation, accepts and assumes said Lease, upon the terms, provisions and conditions thereof.

By instruments recorded in the Washoe Official Records on April 3, 1987 as File Nos. 1152518 and 1152519, all of lessee's interest under said Lease was assigned to Holiday Inns, Inc., a Tennessee Corporation.

Said Lease and other instruments described in this Section 1 (B) are referred to herein collectively as the "Parcel 4 Lease"

Said Lease described in this Section 1 (B) has been further assigned by that certain Assignment of Lease dated as of February 23, 1988 between Holiday Inns, Inc., a Tennessee corporation, as assignor, to Harrah's Reno Holding Company, Inc., a Nevada corporation, as assignee, recorded or to be recorded in the Washoe Official Records.

The Parcel 4 Sublease and the Parcel 4 Lease are referred to herein collectively as the "Parcel 4 Ground Leases".

2. Skyway Ground Lease. (A) A leasehold estate in the Parcel described as "PARCEL 16" in Part II-B of this Exhibit A under that certain Lease described as follows:

Dated: September 24, 1979

Lessor: City of Reno, Nevada, a municipal corporation

Lessee: Harrah's Club, a Nevada corporation

Recorded: October 29, 1979 in Book 1445, page 218 as File No. 638562, in Washoe Official Records.

Amended: By instrument dated September 24, 1979, recorded in the Washoe Official Records on October 29, 1979 in Book 1445, page 240 as File No. 638563; and amended by instrument [recorded in the Washoe Official Records on] January 21, 1980 in Book 1470, page 21 as File No. 653094 and amended by instrument dated May 5, 1980, recorded in the Washoe Official Records on May 6, 1980 in Book 1500, page 804 as File No. 671627.

Assigned: By instruments recorded in Washoe Official Records on April 24, 1987 as File Nos. 1157547, 1157548 and 1157549 all of lessee's interest under said Lease was assigned to Holiday Inns, Inc., a Tennessee corporation.

(B) A leasehold estate in the Parcel described as "PARCEL 17" in Part II-B of this Exhibit A under that certain Lease described as follows:

Dated: September 24, 1979

Lessor: City of Reno, Nevada, a municipal corporation

Lessee: Harrah's Club, a Nevada corporation

Recorded: October 29, 1979 in Book 1445, page 248 as File No. 638565, Official Records.

Assigned: By instruments recorded in Washoe Official Records on April 24, 1987 under File Nos. 1157544, 1157545 and 1157546 all of lessee's interest under said Lease was assigned to Holiday Inns, Inc., a Tennessee corporation.

(C) A leasehold estate in the Parcel described as "PARCEL 18" in Part II-B of this Exhibit A under that certain Lease described as follows:

Dated: June 11, 1984

Lessor: City of Reno, Nevada, a municipal corporation

Lessee: Harrah's Club, a Nevada corporation

Recorded: September 26, 1984 in Book 2071, page 485 as File No. 952028, Official Records

Amended: By instrument recorded on September 26, 1984 in Book 2071, page 499 as File No. 952028.

An amendment to said Lease was incorporated into said lease above mentioned, together with the rights, if any, created by an agreement by and between HARRAH REALTY and the CITY OF RENO relating to a soffit, extending over Lincoln Alley, subject to the terms, provisions and conditions contained therein, as set forth in an instrument recorded in the Washoe Official Records on October 18, 1973 in Book 771, page 542 as File No. 305285.

Assigned: By instruments recorded in Washoe Official Records on April 24, 1987 under File Nos. 1157550, 1157551 and 1157552, said Lease was assigned to Holiday Inns, Inc., a Tennessee corporation.

Said Leases described in this paragraph 2 were amended by that certain Amendment to Lease dated as of February 23, 1988, recorded or intended to be recorded immediately prior to the recording of this Deed of Trust.

Said Leases and other instruments described in this Section 2 are referred to herein collectively as the "Skyway Ground Leases".

The Parcel 4 Ground Leases and the Skyway Ground Leases are referred to herein collectively as the "Reno Ground Leases".

Part II-B - Reno Leased Parcel

All that certain real property situate in the County of Washoe, State of Nevada, bounded and described as follows:

PARCEL 4: (Leased and subleased under the Parcel 4 Ground Leases described Section 1 of Part II-A of this Exhibit A.)

An undivided 3/4 interest in the following described parcel:

Commencing at the Northeast corner of Second Street and Center Street, the same being the Southwest corner of Block Q of ORIGINAL TOWN, NOW CITY OF RENO, according to the map thereof, filed in the office of the County Recorder of Washoe County, State of Nevada, on June 27, 1871; thence Northerly along the East line of North Center Street, a distance of 51 minutes 3 seconds ; thence Easterly a distance of 86 feet to a point 52 minutes 6 seconds North of the North side line of

Second Street; thence Easterly parallel with the North side line of Second Street, 54 feet to the West line of an alley running Northerly and Southerly through said Block Q; thence Southerly along the West line of said alley to the North side line of Second Street; thence Westerly along the North side line of said Second Street a distance of 140 feet to the point of beginning.

AP No.: 011-071-09

Record Owner: Florence Marsh Stults, aka
Florence Capurro Clear (Waltz),
Lois L. Haradon, aka Lois LeClare
Gaiser (Charvo), and Charles A.
LeClare, aka Charles LeClare

PARCEL 16: (Leased under the Skyway Ground Lease described in Section 2(A) of Part II-A of this Exhibit A.)

Airspace rights above a parcel of land situated in Section 11, Township 19 North, Range 19 East, M.D.B.&M., Washoe County, Nevada and being a portion of East Second Street, North Center Street and Lincoln Alley of the ORIGINAL TOWN, NOW CITY OF RENO, NEVADA according to the map thereof, filed in the office of the County Recorder of Washoe County, State of Nevada, on June 27, 1871, and more particularly described by metes and bounds as follows:

Beginning at the Southwest corner of Lot 1 of Block Q of said Map of City of Reno; thence North 13 degrees 52 minutes 16 seconds West, along the Westerly line of said Block Q, a distance of 150.00 feet; thence South 76 degrees 05 minutes 44 seconds West, a distance of 73.00 feet; thence North 13 degrees 52 minutes 16 seconds West, a distance of 100.00 feet; thence North 33 degrees 09 minutes 40 seconds West, a distance of 21.19 feet to a point on the Easterly line of Block P of said Map of the City of Reno; thence South 31 degrees 52 minutes 16 seconds East, along the Easterly line of said Block P, a distance of 270.00 feet to the Southeast corner of Lot 12 of said Block P; thence South 76 degrees 05 minutes 44 seconds West, along the Southerly line of said Lot 12, a distance of 140.00 feet to the Southwest corner of said Lot 12; thence North 13 degrees 52 minutes 16 seconds West, along the Westerly line of lots 11 and 12 of said Block P, a distance of 55.00 feet; thence South 76 degrees 07 minutes 44 seconds West, a distance of 8.00 feet; thence South 13 degrees 52 minutes 16 seconds East, a distance of 63.00 feet; thence North 76 degrees 05 minutes 44 seconds East, a distance of 141.00 feet; thence North 31 degrees 06 minutes 15 seconds East, a distance of 21.22 feet; thence North 13

degrees 52 minutes 16 seconds West, a distance of 93.00 feet; thence North 76 degrees 05 minutes 44 seconds East, a distance of 64.00 feet; thence South 13 degrees 52 minutes 16 seconds East a distance of 93.00 feet; thence South 58 degrees 53 minutes 19 seconds East, a distance of 21.21 feet; thence North 76 degrees 05 minutes 44 seconds East, a distance of 53.00 feet;

thence North 13 degrees 54 minutes 16 seconds West, a distance of 8.00 feet to a point on the Southerly line of said Block Q; thence South 76 degrees 05 minutes 44 seconds West, along the Southerly line of said Block Q, a distance of 60.00 feet to the Point of Beginning.

AP No.: 011-071-18
Record Owner: City of Reno

PARCEL 17: (Leased under the Skyway Lease described Section 2(B) of Part II-A of this Exhibit A.)

Airspace rights above an elevation of 4510.05 and below an elevation of 4574.05 feet as based on the elevation datum of the City of Reno, i.e. City of Reno, B.M., ramset on the sidewalk on the southwesterly corner of Lake Street and East Second Street elevation 4489.36, as published by the City of Reno on January 19, 1977, within a parcel of land situated in Section 11, Township 19 North, Range 19 East, M.D.B.&M., Washoe County, Nevada and being a portion of the East-West alley between North Center Street and Lake Street in Block Q of the ORIGINAL TOWN, NOW CITY OF RENO, NEVADA, according to the map thereof, filed in the office of the County Recorder of Washoe County, State of Nevada, on June 27, 1871 and more particularly described by metes and bounds as follows:

Beginning at the Southeast corner of Lot 22 of said Block Q; thence South 13 degrees 52 minutes 16 seconds East, along the Westerly line of Lake Street, a distance of 10.00 feet; thence South 76 degrees 05 minutes 44 seconds West, a distance of 160.57 feet to a point on the Easterly line of the East-West alley abandoned by Document No. 638561; thence North 13 degrees 52 minutes 16 seconds West, along the Easterly line of the East-West alley abandoned by Document No. 638561, a distance of 10.00 feet to the Southerly line of Lot 16 of said Block Q; thence North 76 degrees 05 minutes 44 seconds East, along the Southerly lines of Lots 16 through 22 of said Block P, a distance of 160.57 feet to the Point of Beginning.

AP No.: 011-071-19
Record Owner: City of Reno

PARCEL 18: (Leased under the Skyway Lease described
in Section 2 (C) of Part II-A of this Exhibit A.)

Airspace rights above a parcel of land situated in Section 11, Township 19 North, Range 19 East, M.D.B.&M., Washoe County, Nevada and being a portion of Lincoln Alley of the ORIGINAL TOWN, NOW CITY OF RENO, NEVADA, according to the map thereof, filed in the office of the County Recorder of Washoe County, State of Nevada, on June 27, 1871, and more particularly described by metes and bounds as follows:

Beginning at a point on the Westerly line of Lot 8 of Block P of said Map of the City of Reno, from which the Northwest corner of Lot 7 of said Block P bears North 13 degrees 52 minutes 16 seconds West, a distance of 84.00 feet; thence South 76 degrees 07 minutes 44 seconds West, a distance of 5.00 feet; thence South 13 degrees 52 minutes 16 seconds East, a distance of 62 feet; thence North 76 degrees 07 minutes 44 seconds East, a distance of 5.00 feet to a point on the Westerly line of Lot 9 of said Block P; thence North 13 degrees 52 minutes 16 seconds West, along the Westerly lines of said Lots 8 and 9, a distance of 62.00 feet to the Point of Beginning.

AP No.: 011-052-27
Record Owner: City of Reno

SCHEDULE II

Description of the Lake Tahoe Property

Lake Tahoe Fee Parcel

All that certain real property situate in the County of Douglas, State of Nevada, bounded and described as follows:

PARCEL 1:

Commencing at the intersection of the Easterly right of way line of U.S. Highway 50 as it now exists and the Nevada-California State line as it now exists; thence Northeasterly along said right of way line, North 28 degrees 02 minutes East, 680.50 feet to the true point of beginning; thence continuing along said right of way line, North 28 degrees 02 minutes East, 147.45 feet to point on the Southerly line of that certain parcel of land as described in the deed to Barney's Incorporated, recorded June 7, 1961, in Book 7, page 117, File No. 18139, Official Records; thence along the Southerly and Easterly lines of said parcel as described in the previously mentioned deed, South 61 degrees 58 minutes East, 150.00 feet and North 28 degrees 02 minutes East, 49.71 feet to a point on the Northerly line of that certain piece or parcel of land described as Parcel 1 in the Deed from Tahoe Plaza Incorporated to Harrah's Club, recorded October 3, 1961, in Book 8, page 752, File No. 18850, Official Records; thence along the Northerly lines of Parcel 1 and Parcel 2 as described in the previously mentioned deed, South 61 degrees 58 minutes East (S. 62 degrees 02 seconds E., Deed), 420.00 feet to the most Northerly corner of that certain piece or parcel of land described as Parcel 1 in the Deed from Park Cattle Company to Harrah's Club, recorded December 28, 1967, in Book 56, page 334, File No. 39715, Official Records; thence Southeasterly along the Easterly lines of Parcel 1 and Parcel 2 as described in the previously mentioned deed, South 32 degrees 55 minutes East 147.97 feet; thence North 61 degrees 58 minutes West, 247.89 feet; thence South 28 degrees 02 minutes West, 87.87 feet; thence North 61 degrees 58 minutes West 260.00 feet; thence North 85 degrees 19 minutes West 95.69 feet; thence North 61 degrees 58 minutes West, 102.73 feet to the true point of beginning.

AP No.: 07-150-05

Record Owner: Holiday Inns, Inc.

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PARCEL 2:

Beginning at the intersection of the Easterly right of way line of U.S. Highway 50 as it now exists and the Nevada-California State line as it now exists, being the true point of beginning; thence Northeasterly along said right of way line of U.S. Highway 50, North 28 degrees 02 minutes East, 680.50 feet; thence leaving Highway 50, South 61 degrees 58 minutes East, 102.73 feet; thence South 85 degrees 19 minutes East, 95.69 feet; thence South 61 degrees 58 minutes East, 260.00 feet; thence North 28 degrees 02 minutes East, 87.87 feet; thence South 61 degrees 58 minutes East, 247.89 feet, more or less, to a point on the existing fence along the Easterly line of that certain parcel of land described as Parcel 2 in the deed from Park Cattle Company to Harrah's Club, recorded December 28, 1967, in Book 56, page 334, File No. 39715, Official Records; thence along said fence line, South 32 degrees 55 minutes East, 194.91 feet, more or less to a found brass capped concrete monument marked RE 933; thence continuing along a fence on the Easterly line of that certain parcel of land described as Parcel 2 in the previously mentioned Deed, South 0 degrees 25 minutes 42 seconds East, 783.03 feet to a point on the North line of the SE 1/4 of Section 27, Township 13 North Range 18 East, M.D.B.&M., said point being marked on the ground by a found brass capped concrete monument marked RE 933; thence Easterly along said line, South 89 degrees 51 minutes 54 seconds East, 279 feet, more or less, to the West line of the proposed relocation of U.S. Highway 50 right of way; thence Southwesterly and Northwesterly along said line of the proposed relocation of U.S. Highway 50, the following courses per Highway bearings and distances: South 45 degrees 26 minutes 04 seconds West 62.60 feet; South 62 degrees 56 minutes 14 seconds West 193.09 feet; South 42 degrees 34 minutes 22 seconds West, 167.96 feet; North 73 degrees 22 minutes 13 seconds West, 88.54 feet; North 59 degrees 10 minutes 02 seconds West, 101.98 feet; thence North 47 degrees 54 minutes 42 seconds West, 388.23 feet, along a curve to the left the tangent of which bears the last described course with a radius of 500.00 feet through a central angle of 20 degrees 36 minutes 41 seconds for an arc distance of 179.87 feet to a point on the Nevada-California State line as it now exists; thence Westerly along the Nevada-California State line to the point of its intersection with the Easterly line of U.S. Highway 50 as it now exists, to the true point of beginning.

EXCEPTING THEREFROM that portion of said land deeded to Douglas County, a political subdivision of the State of Nevada, by Deed recorded January 29, 1979, in Book 179, page 1642, File No. 29467, Official Records.

AP No.: 07-150-06
07-150-07
07-150-08

Record Owner: Holiday Inns, Inc.

PARCEL 3:

A parcel of land situated in the Southeast 1/4 of Section 27, Township 13 North, Range 18 East, M.D.B.&M., Douglas County State of Nevada and more particularly described as follows:

Commencing at the intersection of the Easterly right of way line of U.S. Highway 50 as it now exists and the Nevada-California State Line as it now exists, from which the Stateline monument on the South shore of Lake Tahoe bears North 47 degrees 52 minutes 13 seconds West, a distance of 2827.56 feet, and a GLO Brass Cap at the East 1/4 corner of said Section 27 bears North 68 degrees 16 minutes 13 seconds East, a distance of 1945.13; thence North 28 degrees 48 minutes 16 seconds East, along the Easterly line of U.S. Highway 50, a distance of 827.95 feet to the Southwest corner of that parcel of land described in the deed to Barney's Incorporated, recorded June 7, 1961, in Book 7, page 117, File No. 18139, Official Records; and the TRUE POINT OF BEGINNING; thence North 28 degrees 48 minutes 16 seconds East, along the Easterly line of U.S. Highway 50, a distance of 49.71 feet to the Northwest corner of said Barney's Parcel; thence South 61 degrees 11 minutes 44 seconds East, a distance of 150.00 feet to the Northeast corner of said Barney's Parcel and an angle point in the Northerly line of Parcel 1 in the Deed from Tahoe Plaza Incorporated to Harrah's Club, recorded October 3, 1961, in Book 8, page 752, File No. 18850, Official Records; thence South 28 degrees 48 minutes 16 seconds West, a distance of 49.71 feet; thence North 61 degrees 11 minutes 44 seconds, a distance of 150.00 feet to the TRUE POINT OF BEGINNING.

AP No.: 07-150-01
Record Owner: Holiday Inns, Inc.

SCHEDULE III

Description of the Las Vegas Property

Las Vegas Fee Parcel

All that real property situate in the County of Clark, State of Nevada, bounded and described as follows:

PARCEL I:

That portion of the Southwest quarter of the Southwest quarter of Section 16, Township 21 South, Range 61 East, M.D.M., more particularly described as follows:

Commencing at the intersection of the North line of said Southwest quarter of the Southwest quarter of said Section 16 with the center line of U.S. Highway No. 91 (original alignment 80 feet wide); thence East along the North line of the Southwest quarter of the Southwest quarter of said Section 16 a distance of 340 feet to a point; thence South and parallel to the West line of said Section 16 a distance of 150 feet to a point; thence West and parallel to the North line of the Southwest quarter of the Southwest quarter of said Section 16, a distance of 340 feet more or less to a point on the center line of said U.S. Highway No. 91; thence North along the center line of said U.S. Highway No. 91, a distance of 150 feet more or less to the point of beginning.

Excepting therefrom all State and County roads and highways.

AP No.: 140250001

Record Owner: Holiday Inns, Inc.

PARCEL II:

A portion of the Southwest quarter of Section 16, Township 21 South, Range 61 East, M.D.M., more particularly described as follows:

Commencing at the Northwest corner of the Southwest quarter of the said Southwest quarter of Section 16; thence South 88 degrees 41 minutes 45 seconds East along the North line of the said Southwest quarter of

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the Southwest quarter of Section 16, a distance of 183.59 feet to a non-radial point on a curve concave Southeasterly having a radius of 3,960 feet, with a radial bearing South 81 degrees 31 minutes 31 seconds East, said curve being the Easterly right-of-way line of U.S. Highway 91, the true point of beginning; thence Northerly along the last mentioned curve thru a central angle of 01 degree 52 minutes 15 seconds an arc distance of 129.30 feet to a point whose radial bears South 79 degrees 39 minutes 16 seconds East;

thence South 88 degrees 41 minutes 45 seconds East, a distance of 252.18 feet to a point;

thence North 01 degree 18 minutes 15 seconds East, a distance of 69.33 feet to a point;

thence South 86 degrees 41 minutes 45 seconds East, a distance of 52.50 feet to a point;

thence North 01 degree 18 minutes 15 seconds East, a distance of 18.50 feet to a point;

thence South 86 degrees 41 minutes 45 seconds East, a distance of 14.00 feet to a point;

thence North 01 degree 18 minutes 15 seconds East, a distance of 24 feet to a point;

thence South 88 degrees 41 minutes 45 seconds East, a distance of 40.00 feet to a point;

thence North 01 degree 18 minutes 15 seconds East, a distance of 60.17 feet to a point;

thence South 88 degrees 41 minutes 45 seconds East, a distance of 522.37 feet to a point;

thence South 01 degree 18 minutes 45 seconds West, a distance of 300.00 feet to a point;

thence North 88 degrees 41 minutes 45 seconds West, a distance of 899.23 feet to the true point of beginning.

AP No.: 140260035

Record Owner: Holiday Inns, Inc.

Also the following described Parcel A, B, and C:

PARCEL A:

A portion of the Southwest quarter of Section 16, Township 21 South, Range 61 East, M.D.M., more particularly described as follows:

Commencing at the Northwest quarter of the Southwest quarter of the said Southwest quarter of Section 16;

thence South 88 degrees 41 minutes 45 seconds East along the North line of the said Southwest quarter of the Southwest quarter of Section 16, a distance of 183.59 feet to a non-radial point on a curve concave Southeasterly having a radius of 3,960 feet, with a radial bearing South 81 degrees 31 minutes 31 seconds East, said curve being the Easterly right-of-way line of U.S. Highway 91;

thence Northerly along the last mentioned curve thru a central angle of 01 degree 52 minutes 15 seconds, an arc distance of 129.30 feet, whose radial bears South 79 degrees 39 minutes 16 seconds East;

thence continuing along the last mentioned curve thru a central angle of 02 degrees 31 minutes 47 seconds, an arc distance of 174.84 feet to a point whose radial bears South 77 degrees 07 minutes 29 seconds East;

thence South 88 degrees 41 minutes 45 seconds East, a distance of 327.40 feet to a point;

thence South 01 degree 18 minutes 15 seconds West, a distance of 60.17 feet to a point;

thence North 88 degrees 41 minutes 45 seconds West, a distance of 40.00 feet to a point; said point being the true point of beginning;

thence North 01 degree 18 minutes 15 seconds East, a distance of 36.17 feet to a point;

thence North 88 degrees 41 minutes 45 seconds West, a distance of 0.50 feet to a point;

thence South 01 degree 18 minutes 15 seconds West, a distance of 60.17 feet to a point;

thence South 88 degrees 41 minutes 45 seconds East, a distance of 0.50 feet to a point; thence North 01 degree 18 minutes 15 seconds East, a distance of 24.00 feet to the true point of beginning.

AP No.: 140260035

Record Owner: Holiday Inns, Inc.

PARCEL B:

A portion of the Southwest quarter of Section 16, Township 21 South, Range 61 East, M.D.M., more particularly described as follows:

Commencing at the Northwest corner of the Southwest quarter of the said Southwest Quarter of Section 16; thence South 88 degrees 41 minutes 45 seconds East along the North line of the said Southwest quarter of the Southwest quarter of Section 16, a distance of 183.59 feet to a non-radial point on a curve concave Southeasterly having a radius of 3,960 feet, with a radial bearing South 81 degrees 31 minutes 31 seconds East, said curve being the Easterly right-of-way line of U.S. Highway 91;

thence Northerly along the last mentioned curve thru a central angle of 01 degree 52 minutes 15 seconds, an arc distance of 129.30 feet, whose radial bears South 79 degrees 39 minutes 16 seconds East;

thence continuing along the last mentioned curve thru a central angle of 02 degrees 31 minutes 47 seconds, an arc distance of 174.84 feet to a point whose radial bears South 77 degrees 07 minutes 29 seconds East;

thence South 88 degrees 41 minutes 45 seconds East, a distance of 327.40 feet to a point; thence South 01 degree 18 minutes 15 seconds West, a distance of 60.17 feet to a point;

thence North 88 degrees 41 minutes 45 seconds West, a distance of 40.00 feet to a point;

thence South 01 degree 18 minutes 15 seconds West, a distance of 24.00 feet to a point;

thence North 88 degrees 41 minutes 45 seconds West, a distance of 14.00 feet to a point;

thence South 01 degree 18 minutes 15 seconds West, a distance of 2.00 feet to the true point of beginning; thence continuing South 01 degree 18 minutes 15 seconds West, a distance of 16.73 feet to a point;

thence North 89 degrees 00 minutes 16 seconds West, a distance of 5.75 feet to a point;

thence North 01 degree 18 minutes 15 seconds East, a distance of 16.73 feet to a point;

thence South 88 degrees 41 minutes 45 seconds East, a distance of 5.75 feet to the true point of beginning.

AP No.: 140260035

Record Owner: Holiday Inns, Inc.

PARCEL C:

A portion of the Southwest quarter of Section 16, Township 21 South, Range 61 East, M.D.M., more particularly described as follows:

Commencing at the Northwest corner of the Southwest quarter of the said Southwest quarter of Section 16;

thence South 88 degrees 41 minutes 45 seconds East along the North line of the said Southwest quarter of the Southwest quarter of Section 16, a distance of 182.59 feet to a non-radial point on a curve concave Southeasterly having a radius of 3,960 feet, with a radial bearing South 81 degrees 31 minutes 31 seconds East, said curve being the Easterly right-of-way line of U.S. Highway 91;

thence Northerly along the last mentioned curve thru a central angle of 01 degree 52 minutes 15 seconds, an arc distance of 129.30 feet, whose radial bears South 79 degrees 39 minutes 16 seconds East;

thence continuing along the last mentioned curve thru a central angle of 02 degrees 31 minutes 47 seconds, an arc distance of 173.83 feet to a point whose radial bears South 77 degrees 07 minutes 29 seconds East; thence South 88 degrees 41 minutes 45 seconds East, a distance of 327.40 feet to a point;

thence South 01 degree 18 minutes 15 seconds West, a distance of 60.17 feet to a point;

thence North 88 degrees 41 minutes 45 seconds West, a distance of 40.00 feet to a point;

thence South 01 degree 18 minutes 15 seconds West, a distance of 24.00 feet to a point;

thence North 88 degrees 41 minutes 45 seconds West, a distance of 14.00 feet to a point;

thence South 01 degree 18 minutes 15 seconds West, a distance of 18.50 feet to a point;

thence North 88 degrees 41 minutes 45 seconds West, a distance of 52.50 feet to a point;

thence South 01 degree 18 minutes 15 seconds West, a distance of 2.50 feet to the true point of beginning;

thence continuing South 01 degree 18 minutes 15 seconds West, a distance of 66.83 feet to a point;

thence North 88 degrees 41 minutes 45 seconds West, a distance of 2.54 feet to a point;

thence North 00 degrees 59 minutes 44 seconds East, a distance of 66.83 feet to a point;

thence South 89 degrees 00 minutes 16 seconds East, a distance of 2.90 feet to the true point of beginning.

AP No.: 140260035

Record Owner: Holiday Inns, Inc.

Except any portion thereof lying within Parcels III or IV, being more particularly described herein.

PARCEL III

A portion of the southwest quarter of Section 16, Township 21 South, Range 61 East, M.D.M., more particularly described as follows:

Commencing at the Northwest corner of the Southwest quarter of the said Southwest quarter of Section 16;

thence South 88 degrees 41 minutes 45 seconds East along the North line of said Southwest quarter of the Southwest quarter of Section 16, a distance of 183.59 feet to a non-radial point on a curve concave

Southeasterly having a radius of 3,960 feet, with a radial bearing South 81 degrees 31 minutes 31 seconds East, said curve being the Easterly right of way line of U.S. Highway 91;

thence Northerly along the last mentioned curve through a central angle of 01 degree 52 minutes 15 seconds an arc distance of 129.30 feet to the true point of beginning, whose radial bears South 79 degrees 39 minutes 16 seconds East;

thence continuing along the last mentioned curve through a central angle of 02 degrees 31 minutes 47 seconds an arc distance of 174.84 feet to a point whose radial bears South 77 degrees 07 minutes 29 seconds East;

thence South 88 degrees 41 minutes 45 seconds East, a distance of 327.40 feet to a point;

thence South 01 degree 18 minutes 15 seconds West, a distance of 60.17 feet to a point;

thence North 88 degrees 41 seconds 45 minutes West, a distance of 40.50 feet to a point;

thence South 01 degree 18 minutes 15 seconds West, a distance of 26.00 feet to a point;

thence North 88 degrees 41 minutes 45 seconds West, a distance of 19.25 feet to a point;

thence South 01 degree 18 minutes 15 seconds West, a distance of 18.73 feet to a point;

thence North 89 degrees 00 minutes 16 seconds West, a distance of 49.61 feet to a point;

thence South 00 degrees 59 minutes 44 seconds West, a distance of 66.83 feet to a point;

thence North 88 degrees 41 minutes 45 seconds West, a distance of 249.64 feet to the true point of beginning.

AP No.: 140260033

Record Owner: Holiday Inns, Inc.

Except any portion lying within Parcel IV, more particularly described herein.

PARCEL IV:

Being a portion of the Southwest quarter of Section 16, township 21 South, Range 61 East, M.D.M., described as follows:

Commencing at the Northwest corner of the Southwest quarter of the said Southwest quarter of Section 16; thence South 88 degrees 41 minutes 45 seconds East along the North line of said Southwest quarter of the Southwest quarter of Section 16, a distance of 183.50 feet to a non-radial point on a curve concave Southeasterly having a radius of 3,960.00 feet, with a radial bearing of South 81 degrees 31 minutes 31 seconds East, said curve being the easterly right-of-way line of U.S. Highway 91;

thence northerly along the last mentioned curve through a central angle of 04 degrees 24 minutes 02 seconds an arc distance of 304.14 feet to a point whose radial bearing is South 77 degrees 07 minutes 29 seconds East;

thence South 88 degrees 41 minutes 45 seconds East, 314.274 feet to the point of beginning; thence continuing South 88 degrees 41 minutes 45 seconds East, 62.38 feet;

thence North 01 degree 08 minutes 36 seconds East, 110.65 feet;

thence North 88 degrees 51 minutes 24 seconds West, 62.38 feet;

thence South 01 degree 08 minutes 36 seconds West, 110.47 feet to the point of beginning.

ALSO

A portion of the Southwest quarter of Section 16, Township 21 South, Range 61 East, M.D.M., more particularly described as follows:

Commencing at the Northwest corner of the Southwest quarter of the Southwest quarter of Section 16;

thence South 88 degrees 41 minutes 45 seconds East along the North line of said southwest Quarter of the Southwest quarter of Section 16, a distance of 183.59 feet to a non-radial point on a curve concave

Southeasterly having a radius of 3,960 feet with a radial bearing South 81 degrees 31 minutes 31 seconds East, said curve being the Easterly right-of-way line of U.S. Highway 91;

thence Northerly along the last mentioned curve through a central angle of 04 degrees 24 minutes 02 seconds an arc distance of 304.14 feet to a point whose radial bears south 77 degrees 07 minutes 29 seconds East; thence South 88 degrees 41 minutes 45 seconds East, a distance of 314.274 feet to the point beginning;

thence continuing South 88 degrees 41 minutes 45 seconds East, a distance of 13.13 feet to a point;

thence South 01 degree 18 minutes 15 seconds West, a distance of 60.17 feet to a point;

thence North 88 degrees 41 minutes 45 seconds West, a distance of 40.50 feet to a point;

thence North 01 degree 18 minutes 15 seconds East, a distance of 36.17 feet to a point;

thence South 88 degrees 41 minutes 45 seconds East, a distance of 27.37 feet to a point;

thence North 01 degree 18 minutes 15 seconds East, a distance of 24.00 feet to the point of beginning.

AP No.: 140260035

Record Owner: Holiday Inns, Inc.

PARCEL V:

Those portions of the North half of the Southwest quarter of Section 16, Township 21 South, Range 61 East, M.D.M., described as follows:

SUB-PARCEL I:

Beginning at the intersection of the south line of the Sands Hotel property with the East right-of-way line of U.S. Highway No. 91 (102 feet in width) as shown on survey map on record in the Registered Professional Engineers File 8, page 36, in the Office of the County Recorder, County of Clark, State of Nevada, said point being marked by a concrete monument with bronze cap and tag re 305;

thence from a tangent whose bearing is North 14 degrees 21 minutes 22 seconds East, turning to the right along the East right-of-way curve of U.S. Highway No. 91, having a radius of 3,962 feet. Through a central angle of 0 degrees 58 minutes 03 seconds an arc length of 66.90 feet to the Southwest corner of Travelodge Motel Parcel, said corner being marked by an iron pipe with a tag R.L.S. No. 807;

thence South 88 degrees 51 minutes 24 seconds East, 500.00 feet to the Southeast corner of said Travelodge Motel parcel, said corner being marked by Nail and Shiner tagged R.E. No. 1349;

thence continuing South 88 degrees 51 minutes 26 seconds East 17.60 feet;

thence South 01 degree 08 minutes 36 seconds West 65.00 feet to a point of intersection with the aforesaid South line of the Sands Hotel property;

thence North 88 degrees 51 minutes 24 seconds West along said South line 533.25 feet to the point of beginning.

Excepting therefrom the existing private roadway, being designated as parcel I-A and described by metes and bounds as follows:

Beginning at the Northwest corner of the above-described parcel of land, said corner being marked by an iron pipe with tag bearing R.L.S. #807;

thence South 88 degrees 51 minutes 24 seconds East along the North line of said parcel 517.60 feet to the Northeast corner thereof;

thence South 1 degree 08 minutes 36 seconds West along the East line of said parcel 39.78 feet;

thence North 43 degrees 51 minutes 24 seconds West 11.00 feet;

thence North 88 degrees 51 minutes 24 seconds West along a line parallel with and distant 32 feet (measured at right angles) from the North line of the above-described parcel of land 484.87 feet;

thence South 63 degrees 53 minutes 15 seconds West 42.0 feet to a point of intersection with the East right-of-way line of U.S. Highway No. 91;

thence from a tangent whose bearing is North 14 degrees 33 minutes 38 seconds East turning to the right along the East right-of-way curve of said highway, concave to the Southeast and having a radius of 3,962 feet, through a central angle of 0 degrees 45 minutes 46 seconds an arc length of 52.75 feet to the point of beginning.

AP No.:140260031

Record Owner: Holiday Inns, Inc.

SUB-PARCEL II:

Beginning at the Southwest corner of Sub-Parcel I, being marked by a bronze cap and tag R.E. No. 305, as described above;

thence South 88 degrees 51 minutes 24 seconds East along the South line of the Sands Hotel property 533.25 feet to the Southeast corner of the above-described sub-parcel I;

thence South 1 degree 08 minutes 36 seconds West 97.50 feet to a point in the North line of that certain parcel of land conveyed to Holiday Inns, Inc., as described in the amended grant, bargain and sale deed recorded as document no. 43717 on August 14, 1970 in the Office of the County Recorder, County of Clark, State of Nevada;

thence North 88 degrees 51 minutes 24 seconds West along said North line and the North line of the Holiday Queen Land Corporation parcel (Holiday Casino) a distance of 554.85 feet to a point of intersection with the East right-of-way line of U.S. Highway No. 91;

thence from a tangent which bears North 12 degrees 54 minutes 43 seconds East turning to the right along the right-of-way curve having a radius of 3,962 feet, through a central angle of 1 degree 26 minutes 39.2 seconds, an arc distance of 99.87 feet to the point of beginning.

AP No.: 140260031

Record Owner: Holiday Inns, Inc.

SUB-PARCEL III:

An easement for egress and ingress over and across the existing private roadway hereinabove-described and referred to as Parcel I-A.

AP No.: 140260031

Record Owner: Holiday Inns, Inc.

Excepting therefrom, any portion lying within the above-described Parcel IV.

PARCEL VI:

That portion of the Northwest quarter of the Southwest quarter of Section 16, Township 21 South, Range 61 East, M.D.M., described as follows:

Commencing at the center quarter corner of said Section 16, as designated on survey map on record in the Registered Professional Engineers File 6, page 88, in the Office of the County Recorder, County of Clark, State of Nevada;

thence South 0 degrees 40 minutes 25 seconds East along the quarter section line 1333.08 feet;

thence North 88 degrees 41 minutes 45 seconds West along the South one-sixteenth (S 1/16th) line of said Section 16, a distance of 1347.28 feet to the Southwest one-sixteenth (1/16th) corner of said Section 16, said corner also being the Northwest corner of Flamingo Estates subdivision, the true point of beginning;

thence continuing North 88 degrees 41 minutes 45 seconds West 264.43 feet to the Southeast corner of that certain parcel of land conveyed to Holiday Inns, Inc., by deed recorded August 14, 1970 as document no. 043717 in said County Official Records;

thence North 01 degree 18 minutes 15 seconds East along the East line of said parcel, 300.00 feet;

thence South 88 degrees 41 minutes 45 seconds East, a distance of 252.64 feet to a point;

thence South 0 degrees 56 minutes 38 seconds East, a distance of 300.24 feet to the true point of beginning.

PARCEL VII:

That portion of the Northwest quarter of the Southwest quarter of Section 16, Township 21 South, Range 61 East M.D.M., described as follows:

Commencing at the center quarter corner of said Section 16, as designated on survey map on record in the Registered Professional Engineers file 6, page 88, in the Office of the County Recorder, County of Clark, State of Nevada;

thence South 0 degrees 40 minutes 25 seconds East along the quarter section line 1333.08 feet;

thence North 88 degrees 41 minutes 45 seconds West along the South one-sixteenth (S 1/16) line of said Section 16, a distance of 1347.28 feet to the Southwest one-sixteenth (1/16) corner of said Section 16, said corner also being the Northwest corner of Flamingo Estates subdivision and the true point of beginning;

thence continuing North 88 degrees 41 minutes 45 seconds West 264.43 feet to the Southeast corner of that certain parcel of land conveyed to Holiday Inns, Inc., by deed recorded August 14, 1970 as document No. 043717 in said County Official Records;

thence North 1 degree 18 minutes 15 seconds East along the East line of said parcel 300.00 feet to the Northeast corner thereof;

thence North 88 degrees 41 minutes 45 seconds West 296.46 feet to the Southeast corner of that certain parcel of land described as Parcel II in the deed to River Boat Casino, Inc., recorded as Document No. 706135 in said County Official Records;

thence North 01 degree 18 minutes 15 seconds East along the East line of the last parcel 97.50 feet;

thence South 88 degrees 41 minutes 45 seconds East along the South line of Sands Hotel property 545.28 feet;

thence South 0 degrees 56 minutes 38 seconds East along the West one-sixteenth (W 1/16) line 397.81 feet to the true point of beginning.

Excepting therefrom any portion lying within the above-described Parcel VI.

AP No.: 140260025

Record Owner: Holiday Inns, Inc.

PERIMETER DESCRIPTION:

The above Parcels I, II, III, IV, V, VI and VII are described in their perimeter as follows:

That portion of the Southwest Quarter (SW1/4) of Section 16, T. 21 S., R. 61 E., M.D.M., Clark County, Nevada, described as follows:

COMMENCING at the Northwest Corner (NW Cor) of the Southwest Quarter (SW1/4) of said Southwest Quarter (SW1/4); thence S.88 degrees 41 minutes 45 seconds E., along the North line thereof, 183.59 feet to a point on a curve concave Southeasterly and having a radius of 3960.00 feet, a radial line to said point bears N.81 degrees 52 minutes 02 seconds W., said point being the TRUE POINT OF BEGINNING; thence Northeasterly along said curve, through a central angle of 06 degrees 02 minutes 34 seconds, an arc distance of 417.64 feet to a point, a radial line to said point bears N. 75 degrees 49 minutes 28 seconds W.; thence N.63 degrees 34 minutes 23 seconds E., 41.91 feet; thence S. 89 degrees 10 minutes 16 seconds E., 484.87 feet; thence S. 44 degrees 10 minutes 16 seconds E., 11.00 feet; thence S.00 degrees 49 minutes 44 seconds W., 25.22 feet; thence S.89 degree 10 minutes 16 seconds E., 546.35 feet; thence S.00 degrees 57 minutes 58 seconds E., 406.73 feet to a point on the North line of the aforementioned Southwest Quarter (SW1/4) of the Southwest Quarter (SW1/4); thence N.88 degrees 41 minutes 45 seconds W., along said North line, 864.00 feet; thence S.01 degrees 13 minutes 57 seconds E., 150.00 feet; thence N.88 degrees 41 minutes 45 seconds W., 321.56 feet to a point on a curve concave Southeasterly and having a radius of 3960.00 feet, a radial line to said point bears N.84 degrees 02 minutes 47 seconds W.; thence Northeasterly along said curve, through a

central angle of 02 degrees 10 minutes 45 seconds, an arc distance of 150.62 feet to the TRUE POINT OF BEGINNING.

Containing 11.8424 acres, (net) more or less.

BASIS OF BEARINGS

N.88 degrees 41 minutes 45 seconds W., being the South line of the Northwest Quarter (NW1/4) of the Southwest Quarter (SW1/4) of Section 16, T. 21 S., R. 61 E., M.D.M., as shown on Record of Survey map File 6, Page 88 in the Office of the County Recorder, Clark County, Nevada.

AP Nos. 140250001
140260035
140260033
140260031
140260026
140260025

Record Owner: Holiday Inns, Inc.

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First American Title Co of Nev.
IN OFFICIAL RECORDS OF
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