

P.P.T.T. #8 EXEMP.

GRANT, BARGAIN AND SALE DEED

THIS INDENTURE, made and entered into this 26 day of August, 1988, by and between John J. Fults, a married man, as Grantor, and John J. Fults and Georgia S. Fults, Trustees for THE FULTS LIVING TRUST, as Grantees.

W I T N E S S E T H :

That the said Grantor, for and in consideration of the sum of TEN DOLLARS (\$10.00), lawful money of the United States, to him in hand paid by the said Grantees, and other good and valuable consideration, receipt of which is hereby acknowledged, does by these presents GRANT, BARGAIN, SELL and CONVEY unto the said Grantees, their successors and assigns forever, all that certain real property situate in the County of Douglas, State of Nevada, more particularly described as follows, to-wit:

See Exhibit A attached hereto and by reference hereto made a part hereof.

Together with all and singular the tenements, hereditaments, and appurtenances thereunto belonging or in anywise appertaining, and the reversion and reversions, remainder and remainders, rents, issues, and profits thereof, all water rights and mineral rights, if any, in, on, under, or appurtenant to said property and all fixtures and improvements thereon.

To have and to hold all and singular the premises together with the appurtenances, unto Grantees, and to their successors and assigns forever.

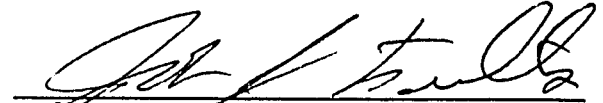
Grantor warrants for himself, his heirs, executors and administrators that the above-described property is free from restrictions, liens and encumbrances save those of record on the day and year first above written.

IN WITNESS WHEREOF, Grantor has caused this Indenture to be

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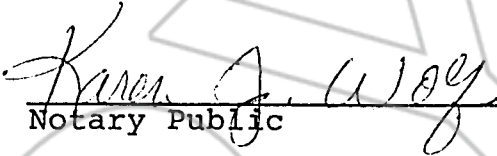
executed on the day and year first above written.


John J. Fults

STATE OF NEVADA)
 : ss.
County of Washoe)

On this 26th day of August, 1988, before me, a Notary Public, personally appeared John J. Fults, known to me to be the person whose name is subscribed to the within instrument and acknowledged that he executed the same.


KAREN J. WOLF
Notary Public - State of Nevada
Appointment Recorded in Washoe County
MY APPOINTMENT EXPIRES JAN. 20, 1992


Notary Public

✓ WHEN RECORDED MAIL TO:
Michael E. Kearney
Woodburn, Wedge & Blakey
P.O. Box 2311
Reno, NV 89505

SEND TAX STATEMENT TO:
John J. and Georgia S. Fults
P.O. Box 5910
Stateline, NV 89449

EXHIBIT "A"

DESCRIPTION

All those certain lots, pieces or parcels of land situate in the County of Douglas, State of Nevada, described as follows:

PARCEL NO. 1:

A parcel of land situate in the Southwest 1/4 of the Southwest 1/4 of Section 23, Township 13 North, Range 18 East, M.D.B.&M., more particularly described as follows:

COMMENCING at the Northwesterly corner of that certain 22.60 acre parcel of land conveyed to Tahoe Village Properties, Inc., by Deed dated April 19, 1955, recorded July 30, 1959, under File No. 14708, Douglas County, Nevada, records; thence from said Point of Commencing East a distance of 313 feet along the Northerly line of said parcel so conveyed to Tahoe Village Properties, Inc.; thence leaving said line South a distance of 50.00 feet to the True Point of Beginning; thence continuing South a distance of 100 feet; thence West a distance of 310.18 feet, more or less, to a point on the Easterly right-of-way line of U.S. Highway 50; thence Northerly along said Easterly right-of-way line along the arc of a curve concave to the West, having a radius of 25.40 feet through a central angle of 4°30'47" for an arc distance of 100.02 feet; thence East a distance of 311.07 feet, more or less, to the Point of Beginning.

PARCEL NO. 2:

A parcel of land situate in the Southwest 1/4 of the Southwest 1/4 of Section 23, Township 13 North, Range 18 East, M.D.B.&M., more particularly described as follows:

BEGINNING at the Northwesterly corner of that certain 22.60 acre parcel of land, conveyed to Tahoe Village Properties, Inc., dated April 19, 1955, recorded July 30, 1959, File No. 14708, Douglas County, Nevada, records; thence from said Point of Beginning South 89°56'24" East, 312.94 feet along the Northerly line of said parcel, so conveyed to Tahoe Village Properties, Inc.; thence leaving said line South 0°03'41" West, 50.00 feet; thence North 89°56'19" West, 310.97 feet to a point on the Easterly right-of-way line of U.S. Highway 50; thence Northerly along said Easterly right-of-way line along a curve to the left, having a radius of 25°40'00", through a central angle of 1°07'43" an arc distance of 50.03 feet to the Point of Beginning.

(Continued on next page)

DESCRIPTION (Continued)

PARCEL NO. 3:

COMMENCING at the Northwesterly corner of that certain 22.60 acre parcel of land conveyed to Tahoe Village Properties, Inc., by Deed dated April 19, 1955, recorded July 30, 1959, as Document No. 14708, Douglas County, Nevada, records; thence from said Point of Commencing East a distance of 313.00 feet along the Northerly line of said parcel so conveyed to Tahoe Village Properties, Inc.; thence leaving said line South a distance of 150 feet to the point of beginning; thence continuing South a distance of 100 feet; thence West a distance of 313.22 feet to a point on the Easterly right-of-way line of U.S. Highway 50; thence Northerly along said Easterly right-of-way line along the arc of a curve concave to the West, having a radius of 25.40 feet through a central angle of 4°30'47" for an arc distance of 100.05 feet; thence East a distance of 310.18 feet to the point of beginning, being a portion of the Southwest Quarter of the Southwest Quarter (SW 1/4 SW 1/4) of Section 23, Township 13 North, Range 18 East, M.D.B.&M.

Reference is made to Record of Survey filed October 12, 1976 as File No. 3893, Official Records, Douglas County, Nevada.

REQUESTED BY
Woodburn, Wedge Jeppson
IN OFFICIAL RECORDS OF
DOUGLAS CO., NEVADA

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