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ASSIGNMENT OF GROUND LEASE RENTS

THIS ASSIGNMENT OF GROUND LEASE RENTS is made and entered into this 13th day of October, 1988, by and between MULREANY ASSOCIATES, a Nevada general partnership, Debtor and Assignor, hereinafter referred to as "Lessor", party of the first part, CARSON VALLEY INN, INC., a Nevada corporation, hereinafter referred to as "Lessee", party of the second part, and FIRST INTERSTATE BANK OF NEVADA, N.A., hereinafter referred to as "Lender", party of the third part.

R E C I T A L S:

A. Except for the Existing Improvements described by Recital B below, Lessor is the owner of that certain real property situate in the County of Douglas, State of Nevada, that is more particularly described on that certain exhibit marked "Exhibit A", affixed hereto and by this reference incorporated herein and made a part hereof (hereinafter the "Real Property").

B. Lessee is the Owner of all buildings, structures and other improvements situate thereon, (hereinafter the "Existing Improvements").

C. Lessee currently operates a hotel/casino and recreational vehicle park on the Real Property and desires to make certain additional improvements to the Real Property and Existing Improvements in conjunction with its operation thereof (hereinafter referred to as the "Expansion and Remodeling Project").

D. Lessor and Lessee desire to borrow from Lender up to Eleven Million, One Hundred Thousand and No/100 Dollars (\$11,100,000.00) for the financing of the development, construction, equipping and furnishing of the Expansion and Remodeling Project and for the refinancing of certain existing obligations which are secured by the Real Property and Existing Improvements.

E. Lessor and Lessee also desire to borrow from Lender, on a Revolving Line of Credit basis, an aggregate amount not to exceed \$150,000.00 outstanding at any one time, for the purpose of financing Non-Banking Business Day cash liquidity needs.

F. Lessor has entered into a Ground Lease Agreement with Lessee dated September 15, 1988, for the lease of the Real Property as evidenced by Memorandum of Lease recorded concurrently herewith (hereinafter referred to as the "Ground Lease").

G. Under the provisions of Section 3.1 of the Ground Lease entitled "Required Payments", certain rents specifically provided therein are payable by Lessee to Lessor during the term of the Ground lease. The rents, earnings, income, issues and profits described in Section 3.1 of the Ground Lease shall hereinafter be referred to as the "Ground Lease Rents").

H. Lender is willing to lend funds to Lessor and Lessee for the purposes described in Recitals D and E above (hereinafter referred to as the "Loans") on the condition that the Ground Lease Rents be assigned as additional collateral to Lender upon the terms and conditions set forth hereinbelow. The Loans will be made pursuant to the terms of that certain Loan Agreement entered into by and between the parties hereto concurrently or substantially concurrently herewith (hereinafter referred to as the "Loan Agreement").

I. In this Assignment of Ground Lease Rents Agreement, all capitalized words and terms not defined herein shall have the respective meanings and be construed herein as provided in Section 1.01 of the Loan Agreement and any reference to a provision of the Loan Agreement shall be deemed to incorporate that provision as a part hereof in the same manner and with the same effect as if the same were fully set forth herein.

J. The provisions of Section 1.02 of the Loan Agreement shall be applied to this Agreement in the same manner as applied therein to the Loan Agreement.

NOW, THEREFORE, in consideration of the Loans from the Lender to the Lessor, receipt whereof is hereby acknowledged, the Lessor does hereby assign to the Lender all of the right, title and interest of the Lessor in and to the Ground Lease Rents as additional collateral for the Loans, as follows:

1. The Lessor has granted, bargained, sold, assigned and set over and by these presents does grant, bargain, sell assign, transfer and set over unto the Lender, its successors and assigns all of Borrower's right, title and interest in and to the Ground Lease Rents, together with all rights, interests and privileges which the Lessor has or may have in or under the Ground Lease to receive and collect the Ground Lease Rents, including, without limiting the generality of the foregoing, the present and continuing right with full power and authority in its own name and in the name of Lessor or otherwise to make, claim for, enforce, collect, receive and receipt for any and all of such Ground Lease Rents and to do any and all things which Lessor is or may become entitled to do under the Ground Lease for the collection of the Ground Lease Rents. Subject to the license reserved to Lessor under Section 13 hereof, Lessor hereby irrevocably directs the Lessee under the Ground Lease to remit or pay directly to Lender the Ground Lease Rents.

2. Lessee joins in the execution of this Assignment of Ground Lease Rents for the purpose of evidencing its agreement that upon the demand for payment of the Ground Lease Rents by Lender that Lessee shall assert no defenses, offsets or other rights which would excuse, mitigate or otherwise delay Lessee's duty to pay such rents as to Lender, it being specifically understood and agreed that Lessee's duty to pay the Ground Lease Rents to Lender upon demand of Lender shall continue notwithstanding any default by Lessor under the terms of the Ground Lease. Provided, however, that such waiver of defenses by Lessee shall apply only in favor of Lender and upon Lender's demand for payment of such Ground Lease Rents upon the occurrence

of an Event of Default as defined in the Loan Agreement but shall not be deemed a waiver of such defenses by Lessee in favor of Lessor and Lessee reserves the right to recover from Lessor any sums paid by Lessee to Lender which sums would otherwise not have been paid due to a breach of the Ground Lease by Lessor.

3. The Lessor will not, without the prior written consent of the Lender, collect or permit the collection of any rental payment under the Ground Lease for a period of more than one month in advance of the date on which such payment is due.

4. The Lessor will not, without the prior written consent of the Lender, with respect to the Ground Lease:

(a) Amend or modify the Ground Lease;

(b) Waive any material default under or material breach of the Ground Lease;

(c) Give any consent, waiver or approval which would impair the Lessor's rights or interest in the Ground Lease.

5. The Lessor will promptly notify the Lender of the occurrence of any default under the Ground Lease and will not, without the prior written consent of the Lender, commence any summary proceeding or other action or proceeding to recover possession of the premises leased under the Ground Lease except in the case of default in payment of the rent or additional rents reserved therein.

6. Lessee authorizes the Lender at any time in its discretion to alter any of the terms of the Loans, to take and hold any security for the Loans, and to accept additional or substituted security, to subordinate, compromise or release any security, to release, substitute or add any one or more Guarantors or endorsers and to assign this Assignment in whole or in part. Lender may take any of the foregoing actions upon any terms and conditions as the Lender may elect, without giving notice to Lessee or obtaining the consent of Lessee and without affecting the liability of Lessee to the Lender.

7. Lessee's obligations under this Assignment are independent of those of the Lessor and are independent of the obligations of each other. The Lender may bring a separate action against Lessee without first proceeding against the Lessor or any other person or any security held by the Lender and without pursuing any other remedy. The Lender's rights under this Assignment will not be exhausted until all sums owing under the terms of the Loans have been fully paid and performed.

8. Lessee waives, to the fullest extent permitted by law: (a) all statutes of limitations as a defense to any action brought against Lessee by the Lender; (b) any defense based upon any legal disability of the Lessor or any discharge or limitation of the liability of Lessor to the Lender, whether consensual or arising by operation of law or any bankruptcy, insolvency, or debtor-relief proceeding, or any other cause; (c) presentment, demand, protest and notice

of any kind; (d) any defense based upon or arising out of any defense which the Lessee may have under the terms of the Ground Lease or which the Lessor may have for the payment or performance of any part of the Loans; and (e) all rights of subrogation, all rights to enforce any remedy that the Lender may have against the Lessor, and all rights to participate in any security held by the Lender for the Loans, until the Loans have been paid and performed in full.

9. In addition to all rights of setoff for the collection of the Ground Lease Rents herein assigned, against any monies, securities or other property of Lessee given to Lender by law, Lender will have a right of setoff for the collection of the Ground Lease Rents herein assigned, against all monies, securities and other property of Lessee now or hereafter in the possession of or on deposit with Lender whether held on a general or special account or deposit, or for safekeeping or otherwise; and every such right of setoff for the collection of the Ground Lease Rents herein assigned may be exercised without demand upon or notice to Lessee. No right of setoff shall be deemed to have been waived by any act or conduct on the part of Lender or by any neglect to exercise such right of setoff, or by any delay in doing so; and every right of setoff shall continue in full force and effect until specifically waived or released by an instrument in writing executed by Lender.

10. Upon the occurrence of an Event of Default as defined in the Loan Agreement the Lender may elect to non-judicially or judicially foreclose against any real or personal property security it holds for the Loans or any part thereof, or exercise any other remedy against the Lessor or any security. No such action by the Lender will release or limit the liability of Lessee to the Lender, even if the effect of that action is to deprive Lessee of its right to collect reimbursement from the Lessor for any sums paid by Lessee to Lender.

11. Lessee agrees to pay the Lender's reasonable out-of-pocket costs and expenses including, but not limited to, legal fees and disbursements, incurred in any effort to collect the Ground Lease Rents, whether or not any law suit is filed.

12. No delay or failure by the Lender to exercise any right or remedy against the Lessor or the Lessee will be construed as a waiver of that right or remedy. All remedies of the Lender against the Lessor and Lessee are cumulative.

13. It is understood and agreed that this Assignment is absolute and that so long as there shall exist no Event of Default under the Loan Agreement there is reserved to Lessor a license to collect the Ground Lease Rents as they become due, but not prior to accrual, and to retain, use and enjoy the same. Upon the occurrence of an Event of Default under the Loan Agreement such license granted to Lessor shall be immediately revoked without further demand or notice and Lender is hereby empowered to demand payment of the Ground Lease Rents from Lessee as provided herein.

14. It is understood and agreed that Lender shall not be obligated to perform or discharge nor does it hereby undertake to perform or discharge any obligation, duty or liability of Lessor under the terms of the Ground Lease. This Assignment of Ground Lease Rents shall not place responsibility for the control, care, management or repair of the subject property upon the Lender or make Lender responsible or liable for any negligence in the management, operation, upkeep, repair or control of the subject property resulting in loss or injury or death to any tenant, licensee, employee or stranger.

15. The invalidity or unenforceability of any one or more provisions of this Assignment of Ground Lease Rents will not affect any other provision. This Assignment will be governed by and construed in accordance with the laws of the State of Nevada and may be amended only by a written instrument executed by Lessor, Lessee, and the Lender.

IN WITNESS WHEREOF, the parties hereto have executed the foregoing instrument on the day and year first above written.

LESSOR:

LESSEE:

MULREANY ASSOCIATES  
a Nevada general partnership,

CARSON VALLEY INN, INC.  
a Nevada corporation

By Patrick A. Mulreany  
Patrick A. Mulreany  
Its General Partner

By Patrick A. Mulreany  
Patrick A. Mulreany  
Its President

And By Jean E. Mulreany  
Jean E. Mulreany  
Its General Partner

LENDER:  
FIRST INTERSTATE BANK OF  
NEVADA, N.A., a National  
Banking Association,

By Joseph Brady  
Joseph Brady  
Its Vice President

STATE OF NEVADA )  
                          ) ss.  
County of WASHOE )

On this 13TH day of OCTOBER, 1988,  
personally appeared before me, a Notary Public, PATRICK A. MULREANY, known to me to be the person described in and who acknowledged to me that (s)he executed the foregoing instrument.

Christine L. Miller  
Notary Public



STATE OF NEVADA )  
 )  
County of WASHOE ) ss.

On this 13<sup>TH</sup> day of OCTOBER, 1988,  
personally appeared before me, a Notary Public, JEAN E. MULKEANY, known to me to be the person described in and who acknowledged to me that (s)he executed the foregoing instrument.

 CHRISTINE L. MILLER  
Notary Public - State of Nevada  
Appointment Recorded In Washoe County  
MY APPOINTMENT EXPIRES MAR. 18, 1992

Christine L. Miller  
Notary Public

STATE OF NEVADA )  
 )  
County of WASHOE ) ss.

On this 13<sup>TH</sup> day of OCTOBER, 1988,  
personally appeared before me, a Notary Public, JOSEPH BRADY, known to me to be the person described in and who acknowledged to me that (s)he executed the foregoing instrument.

~~CHRISTINE L. MILLER  
Notary Public - State of Nevada  
Appointment Recorded In Washoe County  
MY APPOINTMENT EXPIRES MAR. 18, 1992~~

~~Christine L. Miller  
Notary Public~~

STATE OF NEVADA )  
 )  
County of \_\_\_\_\_ ) ss.

On this \_\_\_\_\_ day of \_\_\_\_\_, 1988,  
personally appeared before me, a Notary Public, \_\_\_\_\_, known to me to be the person described in and who acknowledged to me that (s)he executed the foregoing instrument.

~~CHRISTINE L. MILLER  
Notary Public - State of Nevada  
Appointment Recorded In Washoe County  
MY APPOINTMENT EXPIRES MAR. 18, 1992~~

~~\_\_\_\_\_  
Notary Public~~

PARCEL 1

A parcel of land in the Town of Minden, North of U.S. Highway 395, and West of Buckeye Lane (Sixth Street), and also being in the South 1/2 of the Southwest 1/4 of Section 29, Township 13 North, Range 20 East, M.D.B. & M., in Douglas County, Nevada, more particularly described as follows:

COMMENCING at the Northwest corner of the intersection of Buckeye lane and U.S. highway 395 from which the Minden Town Monument bears South  $58^{\circ}06'23''$  East 713.05 feet. The Town Monument being located South  $89^{\circ}18'25''$  West, 4,649.90 feet from the one-quarter corner common to Sections 30 and 31, Township 13 North Range 20 East, M.D.B. & M., thence running along the Northerly side of U.S. Highway 395, North  $63^{\circ}25'$  West, 1,423.40 feet to the Point of Beginning; thence North  $26^{\circ}35'$  East 120.00 feet; thence South  $63^{\circ}25'$  East 273.00 feet more or less, to the Northwest corner of that certain parcel of land conveyed to GERALD L. BELANGER and wife, in Deed recorded February 5, 1969, in Book 65, Page 38, File No. 43658 of Official Records; thence along the Nothwesterly line of the BELANGER parcel; South  $26^{\circ}35'$  West, 120.00 feet to the Southwesterly corner of the BELANGER parcel; thence North  $63^{\circ}25'$  West, 273.00 feet, more or less, to the True Point of Beginning.

Assessment Parcel No. 25-170-01

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EXHIBIT A

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PARCEL 2

A parcel of land situate in the Town of Minden, Nevada, and being a portion of the southwest 1/4 of Section 29, Township 13 North, Range 20 East, M.D.B. & M., Douglas County, Nevada, being more particularly described as follows:

BEGINNING at a point lying on the Northerly right of way of U.S. Highway 395 being the Southwest corner of a 3.40 acre parcel as shown on the record of survey map filed as Book 980, Page 057, Document No. 48058, within the Official Records of Douglas County, Nevada; thence North  $26^{\circ}35'00''$  East, 120 feet to the True Point of Beginning; thence North  $26^{\circ}35'00''$  East, 187.77 feet; thence South  $63^{\circ}25'00''$  East 585.96 feet; thence South  $79^{\circ}00'00''$  West, 307.86 feet, thence North  $63^{\circ}25'00''$  West, 342.00 feet to the True Point of Beginning.

Together with a parcel of land as deeded to PATRICK A. MULREANY AND JEAN E. MULREANY, in Deed recorded August 17, 1984 as Document No. 105270 more particularly described as follows:

A parcel of land located within a portion of the Southwest one-quarter of Section 29, Township 13 North, Range 20 East, M.D.B. & M., Douglas County, Nevada being further described as Area "B" as shown on the map filed within the Official Records of Douglas County, Nevada as Document No. 86414 and being more particularly described as follows:

Commencing at a point lying at the intersection of the Northerly right-of-way line of U.S. Highway 395 and the Westerly right-of-way line of 8th Street; thence N.  $26^{\circ}35'00''$  E., 154.05 feet along the Westerly right-of-way line of 8th Street; thence N.  $79^{\circ}00'00''$  E., 58.44 feet to the POINT OF BEGINNING; thence N.  $79^{\circ}00'00''$  E., 96.79 feet; thence S.  $26^{\circ}35'00''$  W., 59.04 feet to a point on the Northerly right-of-way line of 8th Street; thence N.  $63^{\circ}25'00''$  W., 76.70 feet to the POINT OF BEGINNING.

Excepting therefrom a parcel of land located within a portion of the Southwest one-quarter of Section 29, Township 13 North, Range 20 East, M.D.B. & M., Douglas County, Nevada, being further described as Area "A" as shown on the map filed within the Official Records of Douglas County, Nevada as Document No. 86414 and being more particularly described as follows:

Commencing at a point lying at the intersection of the Northerly right-of-way line of U.S. Highway 395 and the westerly right-of-way line of 8th Street; thence N.  $26^{\circ}35'00''$  E., 154.05 feet along the Westerly right-of-way line of 8th Street; thence N.  $79^{\circ}00'00''$  E., 155.23 feet to the POINT OF BEGINNING; thence N.  $26^{\circ}35'00''$  E., 59.03 feet; thence S.  $63^{\circ}25'00''$  E., 76.71 feet; thence S.  $79^{\circ}00'00''$  W., 96.80 feet to the POINT OF BEGINNING.

Assessment Parcel No. 25-170-21



PARCEL 3

A parcel of land situate in the Town of Minden, Nevada, and being a portion of the southwest 1/4 of the southwest 1/4 of Section 29, Township 13 North, Range 20 East, M.D.B. & M., and being further described as follows:

Commencing at a point in the northerly right-of-way line of Railroad Avenue, more commonly known as U.S. Highway 395, and the intersection of the centerline of Ninth Street, projected; thence along the northerly right-of-way line of Railroad Avenue, North  $63^{\circ}25'00''$  West, 57.00 feet to the True Point of Beginning; thence North  $26^{\circ}35'00''$  East, 120.00 feet, thence parallel to said right-of-way line, South  $63^{\circ}25'00''$  East, 342 feet; thence North  $79^{\circ}00''$  East, 55 feet more or less to the intersection of the westerly right-of-way line of Eighth Street as said right-of-way line is described in Deed recorded January 1, 1981, Book 181, Page 508, Document No, 52451, Official Records of Douglas County, State of Nevada; thence along said westerly right-of-way line, South  $26^{\circ}35''$  East 154.36 feet to the northerly right-of-way line of Railroad Avenue; thence along said right-of-way line North  $63^{\circ}25''$  West, 385 feet, more or less, to the point of beginning, as said buildings and improvements are excepted in a conveyance from Patrick A. Mulreany to Mulreany Associates, a Nevada Limited Partnership dated May 8, 1984 and recorded May 8, 1984 in Book 584 of Official Records, at Page 612, Douglas County, Nevada as Document No. 100522, and as more specifically described in Deed of Correction recorded August 17, 1984 of Official Records, Douglas County, Nevada as Document No. 105269.

Together with all that portion lying and being in the SW Quarter of Section 29 T13 North, R 20 East, M.D.B. & M., described as follows:

Commencing at the intersection of the Northerly right-of-way line of U.S. Highway 395, also known as Railroad Avenue, and the Westerly right-of-way line of Eighth Street, also being the Southeasterly corner of the Mulreany parcel as shown on that certain record of survey for Patrick A. and Jean E. Mulreany, recorded on September 2, 1983, Book 983, Page 101, Document Number 86414, in the Official Records of Douglas County, Nevada; being the TRUE POINT OF BEGINNING; thence North  $26^{\circ}35'$  East a distance of 154.05 feet; thence North  $79^{\circ}00'$  East, a distance of 58.44 feet; thence South  $63^{\circ}25'$  East, a distance of 32.79 feet; thence South  $79^{\circ}00'$  West a distance of 33.04 feet; thence along a tangent curve to the left, having a radius of 110.00 feet, throughout a central angle of  $52^{\circ}25'$ , an arc length of 100.63 feet; thence South  $26^{\circ}35'$  West, a distance of 72.36 feet; thence along a tangent curve to the right, having a radius of 10.00 feet, throughout a central angle of  $90^{\circ}$ , an arc length of 15.71 feet to the True Point of Beginning.

Assessment Parcel No. 25-170-22

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Portion A

A parcel of land situated in the SW. 1/4 of section 29 and a portion of the SE. 1/4 of Section 30, T. 13 N., R. 20 E., M.D.B. & M., Douglas County, Nevada, more particularly described as follows to wit:

BEGINNING at the Northwest corner of 2.00 acre more or less parcel as set forth on that certain Record of Survey for Patrick A. and Jean E. Mulreany, filed for record in the Office of the County recorder of Douglas County, Nevada on the 2nd day of September, 1983, in Book 983 at Page 101, Document No. 86414; said point also bears N 28°02'03" E a distance of 1,221.56 feet from the section corner common to sections 29, 30, 31, and 32; thence S 26°35'00" W, a distance of 187.77 feet; thence N 63°25'00" W a distance of 98.23 feet; thence N 16°53'00" E a distance of 214.60 feet; thence N 63°25'00" W a distance of 86.00 feet; thence S 16°53'00" W a distance of 214.60 feet; thence N 63°25'00" W a distance of 368.97 feet; thence S 00°03'20" W a distance of 139.71 feet to the Northeasterly right of way line of US HWY 395; thence N 63°25'00" W along the Northeasterly right of way line of US HWY 395 a distance of 45.20 feet; thence N 05°41'00" E a distance of 412.40 feet to the section line common to sections 29 and 30; thence N 00°03'20" E along the section line common to sections 29 and 30 a distance of 57.04 feet; thence S 72°39'07" E a distance of 449.37 feet; thence S 62°50'16" E a distance of 265.06 feet; thence S 26°35'00" W a distance of 192.97 feet returning to THE TRUE POINT OF BEGINNING.

EXCEPTING THEREFROM THE FOLLOWING DESCRIBED PARCEL OF LAND:

EXCEPTING THEREFROM a parcel of land located within a portion of the Southwest one-quarter (SW1/4) of Section 29, Township 13 North, Range 20 East, Mount Diablo Baseline and Meridian, Douglas County, Nevada, described as follows:

Commencing at the Northwest corner of the 2.000 acre more or less parcel as set forth on that certain Record of Survey for Patrick A. and Jean E. Mulreany, that was filed for record in the Office of the County Recorder of Douglas County, Nevada, on the 2nd day of September, 1983, in Book 983, at Page 101, under Document No. 86414, thence North 26°35'00" East, 192.97 feet, thence North 62°50'16" West, 265.06 feet, thence North 72°39'07" West, 8.06 feet, to the POINT OF BEGINNING; thence continuing North 72°39'07" West, 439.37 feet; thence South 00°16'26" West, 56.63 feet; thence South 05°54'44" West, 412.40 feet to the Northerly right-of-way line of U.S. 395 (Railroad Avenue); thence South 63°25'00" East, 188.00 feet along the Northerly right-of-way line of U.S. 395; thence North 26°35'00" East, 125.00 feet; thence South 63°25'00" East, 75.00 feet; thence North 26°35'00" East, 382.12 feet to the POINT OF BEGINNING.

CONTINUED... (PARCEL 4/PORION A)

EXCEPTING THEREFROM that portion deeded to Mulreany Associates, a limited partnership, by instrument recorded April 29, 1985, in Book 485 of Official Records, at page 2305, Douglas County, Nevada, as Document No. 116605, more particularly described as follows:

A parcel of land located in the SW 1/4 of the SW 1/4 of Section 29, Township 13 North, Range 20 East, M.D.B. & M., situated on the Northerly side of U.S. Highway 395 and west of the Westerly line of 10th Street extended across the highway, in Douglas County, Nevada, more particularly described as follows:

Beginning at the intersection of the Northerly right of way line of U.S. Highway 395 and the extension of the Westerly line of 10th Street in Minden, from which the Southeast corner of Section 30, Township 13 North, Range 20 East, M.D. B. & M., bears  $7^{\circ}20'31''$  West, 962.14 feet; thence along the highway North  $63^{\circ}25'00''$  West, 188.00 feet; thence North  $5^{\circ}37'32''$  East, 133.85 feet; thence South  $63^{\circ}25'00''$  East, 235.88 feet; thence South  $26^{\circ}35'00''$  West, 125.00 feet to the Point of Beginning.

EXCEPTING THEREFROM that portion that lies within the above described Parcel and was Deeded to HENRY SEEMAN, et al, in Deed recorded February 11, 1971, in Book 83, Page 593, Document No. 51865, Official Records of Douglas County, State of Nevada, described as follows:

That certain irregular Parcel of land situate, lying and being in the east 1/2 of the Southeast 1/4 of Section 30, Township 13 North, Range 20 East, M.D.B. & M., Westerly of the Town of Minden, in Douglas County, Nevada, more particularly described as follows, to wit:

Beginning at a concrete monument which is 30 feet Northeasterly, measured at right angles, from the Surveyed centerline of Nevada State Highway Route 3 (U.S. 395), and along the Northerly extension of the Westerly side of Tenth Street of said Town of Minden; said concrete monument further described as bearing North  $7^{\circ}20'$  East, a distance of 962.2 feet from the Southeast corner of said Section 30; thence North  $63^{\circ}25'$  West, along the Northeasterly right of way line for said highway a distance of 142.8 feet to the true point of beginning; thence North  $63^{\circ}25'$  West, along the Northeasterly Highway right of way line, a distance of 45.2 feet to a point near a fence corner; thence Notherly and Easterly along a fence line a distance of 412.4 feet, more or less, to a point; thence South a distance of 430.6 feet to the True Point of Beginning.

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Beginning at a concrete monument which is 30 feet Northeasterly, measured at right angles, from the Surveyed centerline of Nevada State Highway Route 3 (U.S. 395), and along the Northerly extension of the westerly side of Tenth Street of said Town of Minden; said concrete monument further described as bearing North  $7^{\circ}20'$  East, a distance of 962.2 feet from the Southeast corner of said Section 30; thence North  $63^{\circ}25'$  West, along the Northeasterly right of way line for said highway a distance of 142.8 feet to the true point of beginning; thence North  $63^{\circ}25'$  West, along the Northeasterly Highway right of way line, a distance of 45.2 feet to a point near a fence corner; thence Notherly and Easterly along a fence line a distance of 412.4 feet, more or less, to a point; thence South a distance of 430.6 feet to the True Point of Beginning.

Portion C

A parcel of land located within a portion of the southwest one-quarter (SW 1/4) of Section 29, Township 13 North, Range 20 East, Mount Diablo Base Line and Meridian, Douglas County, Nevada, described as follows:

Commencing at the Northwest corner of the 2.000 acre more or less parcel as set forth on that certain Record of Survey for Patrick A. and Jean E. Mulreany, that was filed for record in the Office of the County Recorder of Douglas County, Nevada, on the 2nd day of September, 1983, in Book 983, at Page 101, under Document No. 86414, thence North  $26^{\circ}35'00''$  East, 192.97 feet, thence South  $63^{\circ}25'00''$  East, 720.06 feet, thence South  $32^{\circ}38'00''$  West, 98.28 feet, thence North  $63^{\circ}25'00''$  West, 47.70 feet, thence South  $26^{\circ}35'00''$  West, 36.71 feet, thence South  $79^{\circ}00'00''$  West, 95.96 feet, thence North  $63^{\circ}25'00''$  West, 585.96 feet, to the Point of Beginning.

Assessment Parcel No. 25-170-24

PARCEL 5

Being all that certain lot or parcel of land lying in the SW 1/4 of Section 29, T. 13 N., R. 20 E., M.D.B.&M., on the Northerly side of the Virginia and Truckee Railroad spur (bearing N. 63°25' W.), Douglas County, Nevada, and more particularly described by metes and bounds as follows, to-wit:

Beginning at a point at the Southeast corner of the parcel 45 feet from the center line of the said Virginia and Truckee Railroad spur, said point of beginning being described as bearing N. 57°47'40" W. 1899.13 feet from the Town Monument (No. 1) to the Town of Minden, said point of beginning being further described as bearing N. 72°33' E. 3189.40 feet from the one-quarter corner common to Sections 30 and 31, beginning N. 63°25' W. parallel to the railroad spur 86.00 feet to a point; thence N. 16°53' E. 214.60 feet to a point; thence S. 63°25' E., 86.00 feet to a point on the fence line at the Northeast corner of the parcel thence S. 16°53' W. along said fence line 214.60 feet to the point of beginning.

Assessment Parcel No. 25-170-25

PARCEL 6

A parcel of land located within a portion of the Southwest one-quarter (SW 1/4) of Section 29, Township 13 North, Range 20 East, Mount Diablo Baseline and Meridian, Douglas County, Nevada, described as follows:

Commencing at the Center one-quarter (C 1/4) corner of said Section 29 as set forth on that certain Record of Survey for Bently Nevada Corp., that was filed for record in the Office of the County Recorder of Douglas County, Nevada, on the 23rd day of December, 1985, in Book 1285, at Page 1984, under Document No. 128591, thence South 28°31'06" West, 1786.92 feet to the Westerly right-of-way line of BUCKEYE ROAD; thence North 44°22'00" West 406.00 feet; thence North 69°06'21" West, 581.42 feet to the POINT OF BEGINNING; thence continuing North 69°06'21" West, 1,031.07 feet; thence South 00°16'20" West, 427.69 feet; thence South 72°39'07" East, 447.43 feet; thence South 62°50'16" East, 265.06 feet; thence South 63°25'00" East, 129.75 feet; thence North 26°35'00" East, 416.47 feet; to the POINT OF BEGINNING.

Assessment parcel No. 25-040-10

EXCEPTING THEREFROM all buildings and improvements as conveyed in a deed from Mulreany Associates, a Nevada General Partnership to Carson Valley Inn Inc., a Nevada corporation dated October 13, 1988 and recorded October 14, 1988 in Book 1088 of Official Records, Douglas County, Nevada at Page 1677 and as Document No. 188510. Including any easements appurtenant thereto. And further excepting all right, title and interest as conveyed in a deed from Patrick A. Mulreany and Jean E. Mulreany to Carson Valley Inn, Inc. a Nevada corporation, dated October 13, 1988 and recorded October 14, 1988 in Book 1088 of Official Records Douglas County, Nevada at Page 1675 and as Document No. 188509.

COPY

REQUEST BY  
**STEWART TITLE OF DOUGLAS COUNTY**  
IN OFFICIAL RECORDS OF  
DOUGLAS CO., NEVADA

'88 OCT 14 P1:30

SUZANNE BEAUDREAU  
RECORDER

\$ 18.00 PAID OK DEPUTY **188515**  
BOOK **1088** PAGE **1764**