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ASSIGNMENT OF EQUIPMENT LEASES

THIS AGREEMENT is made and entered into this 13th day of October, 1988, by and between CARSON VALLEY INN, INC., a Nevada corporation, and MULREANY ASSOCIATES, a Nevada general partnership, Debtors and Assignors, hereinafter collectively referred to as "Assignors", parties of the first part, and FIRST INTERSTATE BANK OF NEVADA, N.A., Secured Party and Assignee, hereinafter referred to as "Assignee", party of the second part.

R E C I T A L S:

A. Pursuant to that certain Loan Agreement of even date herewith (hereinafter referred to as the "Loan Agreement") executed by and between Carson Valley Inn, Inc., a Nevada corporation, ("Operating Company") and Mulreany Associates, a Nevada general partnership, ("Land Company"), as Borrowers, and First Interstate Bank of Nevada, N.A., as Lender, Assignee has agreed, subject to the terms and conditions specified therein to make a Construction and Term Loan to Assignors in an aggregate amount not to exceed \$11,100,000, and a Weekend Revolving Line of Credit Loan in an amount not to exceed \$150,000.00, at any one time outstanding, all for the purposes and as more particularly set forth therein.

B. In this 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.

C. 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.

D. Land Company, as Landlord, and Operating Company, as Tenant, have entered into the Ground Lease of the Real Property situated thereon which is more particularly described on "Exhibit A", affixed hereto and by this reference incorporated herein and made a part hereof (the "Premises").

E. Either Land Company or Operating Company have entered into or assumed the lessee's position in certain agreements described on that certain exhibit marked "Exhibit B", affixed hereto and by this reference incorporated herein and made a part hereof, for the leasing of furnitures, fixtures, equipment, signs and other items of personal property used by Assignors in the Hotel/Casino Facilities and R.V. Park conducted on the Premises (hereinafter referred to as the "Existing Leases") and Assignors further intend to enter into additional Leases for the leasing of additional furnitures, fixtures and equipment to be used in connection with the Hotel/Casino Facilities and R.V. Park to be conducted by Assignors on the Premises (hereinafter referred to as the "Additional Leases").

F. As additional security for the repayment of the Loan, or such lesser amount as is disbursed under the

terms of the Loan Agreement, together with the interest thereon at a rate or rates provided for in the Notes from Assignors to Assignee, and to further secure performance by Assignors of all other terms and conditions herein and in connection with the Loans made from Assignee to Assignors, the parties do desire that Assignee be granted an assignment and security interest in all Existing Leases and Additional Leases, and in all leases, license, and concession agreements which now or may in the future pertain to or be used in connection with the Premises.

NOW, THEREFORE, in consideration of the Loan from Assignee to Assignors and of the promises and covenants contained herein, Assignors assign to Assignee all of the right, title and interest of the Assignors, or either of them, in and to the Existing Leases and any Additional Leases, as follows:

1. Assignors have granted, bargained, sold, assigned, transferred and set over and by these presents does hereby grant, bargain, sell, assign, transfer and set over unto Assignee, its respective successors and assigns, all the rights, interests and privileges which the Assignors, or either of them, have or may have in or under the Existing Leases or any Additional Leases, including the right henceforth to receive and collect all sums of whatsoever character owing to Assignors thereunder, and including, without limiting the generality of the foregoing, the present and continuing right with full power and authority, in its own name, or in the name of Assignors, or otherwise, (i) to make claim for, enforce, perform, collect, receive, and receipt for any and all such sums, (ii) to do any and all things which Assignors are or may become entitled to do under the said Existing Leases or any Additional Leases, and (iii) to make all waivers and agreements, give all notices, consents and releases and other instruments and to do any and all other things whatsoever which Assignors are or may become entitled to do under the said Existing Leases or any Additional Leases.

2. The acceptance of this Assignment and the payment or performance under the Existing Leases or any Additional Leases hereby assigned shall not constitute a waiver of any rights of the Assignee under the terms of any deed of trust, security instrument or other Loan Document for the benefit of Assignee, it being understood that, until the occurrence of an Event of Default as defined in the Loan Agreement and the exercise of Assignee's rights under Section 3 hereof, the Assignors shall have the right to perform as Lessee under the Existing Leases or any Additional Leases and to retain, use and enjoy the same.

3. The Assignors, upon the occurrence of an Event of Default as defined in the Loan Agreement, hereby authorizes the Assignee, at its option, to do all acts required or permitted as lessee under the provisions of the Existing Leases or any Additional Leases and perform such other acts in connection with the management and operation of the subject property as the Assignee in its discretion may deem proper.

4. The Assignee shall not be obligated to perform or discharge any obligation or duty to be performed or

discharged by the Assignors under the Existing Leases or any Additional Leases, and the Assignors hereby jointly and severally agree to indemnify the Assignee for, and to save it harmless from, any and all liability arising from the Existing Leases or any Additional Leases, or from this Assignment, and this Assignment shall not place responsibility for the control, care, management or repair of the subject property upon the Assignee, or make the Assignee 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.

5. Assignors agree that this Assignment and the designation and directions herein set forth are irrevocable, and that it will not, while this Assignment, or such designation and directions are in effect or thereafter so long as the Loan Documents shall be outstanding, make any other assignment, designation or direction inconsistent therewith, and that any assignment, designation or direction inconsistent herewith shall be void. Assignors will from time to time, upon the request of Assignee, execute all instruments of further assurance and all such supplemental instruments as Assignee may specify.

6. Neither this Assignment nor any action or inaction on the part of Assignee shall constitute an assumption on the part of Assignee of any obligations or duties under the Existing Leases or any Additional Leases. No action or inaction on the part of Assignors shall adversely affect or limit in any way the rights of Assignee under this Assignment or, through this Assignment, under the Existing Leases or any Additional Leases.

7. The Assignors covenant and represent that the Assignors have full right and title to assign the Existing Leases or any Additional Leases.

8. Violation of any of the covenants, representations and provisions contained herein by the Assignors shall be deemed a default under the terms of the Loan Agreement.

9. The full performance of the terms contained in the Loan Documents and the duly recorded reconveyance of the Deed of Trust shall render this Assignment void. Upon such performance of the Loan Documents, the Assignee, at the request and the expense of the Assignors, will deliver to the Assignors or as the Assignors shall direct, either an instrument cancelling this Assignment or assigning the rights of the Assignee hereunder, as the Assignors shall direct.

10. This Assignment applies to and binds the parties hereto and their respective heirs, administrators, executors, successors and assigns. This Assignment may not be modified or terminated orally.

11. Nothing contained in this Assignment and no act done or omitted by Assignee pursuant to its terms shall be deemed a waiver by Assignee of any rights or remedies under the Loan Documents, and this Assignment is made and accepted without prejudice to any rights or remedies

possessed by Assignee under the terms of the Loan Documents. The right of Assignee to collect the secured principal, interest, and other indebtedness, and to enforce any other security may be exercised by Assignee prior to, simultaneous with, or subsequent to any action taken under this Assignment.

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

ASSIGNOR:

ASSIGNEE:

CARSON VALLEY INN, INC.,  
a Nevada corporation,

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

By Patrick A. Mulreany  
Patrick A. Mulreany  
Its President

By Joseph Brady  
Joseph Brady  
Its Vice President

MULREANY ASSOCIATES,  
a Nevada general partnership,

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

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

STATE OF NEVADA )  
County of WASHOE ) ss.

On this 13<sup>TH</sup> day of OCTOBER 1988,  
personally appeared before me, a Notary Public, PATRICK A. MULREANY, 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. MULREANY, who acknowledged that me that (s)he executed the foregoing instrument.



Christine L. Miller  
Notary Public



STATE OF NEVADA )  
County of WASHOE ) ss.

On this 13TH day of OCTOBER, 1988,  
personally appeared before me, a Notary Public, JOSEPH W  
BRADY who acknowledged to me that (s)he  
executed the foregoing instrument.



Christine L. Miller  
Notary Public

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

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

\_\_\_\_\_  
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

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



## 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/PORTION 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.

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.

All buildings and improvements and such buildings and improvements which are to be constructed in the future, which existing and future buildings and improvements are and shall remain real property, situated on the following parcels 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:

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 Northwesterly 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



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

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.

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.

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

TOGETHER WITH THOSE APPURTENANT EASEMENTS IN PERPETUITY FOR ANY AND ALL ACCESS, MAINTENANCE, USE, AND SUPPORT OF SAID BUILDINGS AND IMPROVMENTS

REQUESTED BY  
STEWART TITLE OF DOUGLAS COUNTY

IN OFFICIAL RECORDS OF  
DOUGLAS CO., NEVADA

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'88 OCT 14 P1:33

SUZANNE BEAUDREAU  
RECORDER

\$23.00 PAID *LL* DEPUTY

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BOOK 1088 PAGE 1783