

AGREEMENT OF LIFE ESTATE

This agreement effective the 15th day of May, 1989, by and between WILLIAM J. DONOHOE (Donohoe) and DOMINIC J. GERMANO (Germano):

W I T N E S S E T H :

It is mutually agreed by and between the parties that:

1. Germano, by deed recorded by and between Dominic J. Germano, Mary Germano and William J. Donohoe on January 6, 1989, in the Official Records of Douglas County, as Document 193940, Book 189, Page 640, reserves a life estate in and to that portion of property described in said Deed as "Exhibit B" and comprised of three (3) acres, attached hereto as Exhibit 1. This instant agreement of life estate is intended to supplement the reservation of said life estate.

2. The life estate shall be voided upon the demise of Germano, and the subject property will revert to the parent estate of the property described in "Exhibit A" to the January 6, 1989 Deed, and any improvements to the real property will be negotiated at a fair market value with the estate of Germano.

3. During the tenancy of the life estate, Germano may offer to Donohoe a buy-back of the real property (3 acres) at a fixed purchase price of Six thousand dollars (\$6,000) per acre. Any improvements will be negotiated at a fair market value at the time, should this occur.

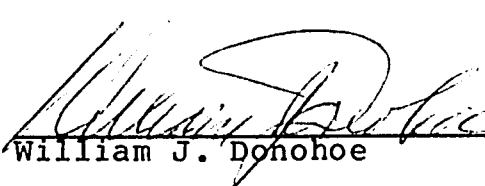
4. Germano will vacate the property within 30 days of a consumated sale.

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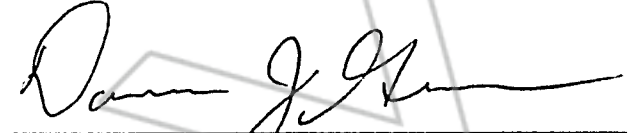
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5. Any plan for improvements to the Germano property must first be submitted to Donohoe for approval. Any such planned improvements must be to construction standards meeting or exceeding federal, state and county codes, and compliance therewith is fully the responsibility of Germano.

6. Donohoe will be held harmless from any liabilities incurred by Germano on the "Exhibit B" property, and Germano will be held harmless from any liabilities incurred by Donohoe on the remainder of the January 6, 1989 Deed property, described therein as "Exhibit A".



William J. Donohoe



Dominic J. Germano

STATE OF NEVADA)
) ss.
COUNTY OF DOUGLAS)

On this 5th day of June, 1989, before me the undersigned Notary Public, personally appeared DOMINIC J. GERMANO, known to me to be the person whose name is subscribed to the within instrument, and who acknowledged to me that he executed the same freely and voluntarily and for the uses and purposes therein mentioned.

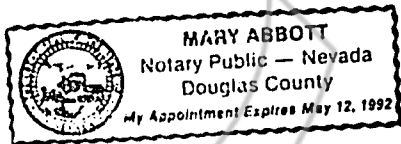




Notary Public

STATE OF NEVADA)
) ss.
COUNTY OF DOUGLAS)

On this 6th day of June, 1989, before me the undersigned Notary Public, personally appeared WILLIAM J. DONOHOE, known to me to be the person whose name is subscribed to the within instrument, and who acknowledged to me that he executed the same freely and voluntarily and for the uses and purposes therein mentioned.





Notary Public

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8/31/98

"EXHIBIT B"
DESCRIPTION
GERMANO

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

All that portion of the Northwest 1/4 of Section 23, Township 12 North, Range 19 East, M.D.M., more particularly described as follows:

Beginning at a point on the North line of said Section 23 which bears West 44.67 feet from the North 1/4 corner of Section 23: thence South 68°22'50" West 992.84 feet to a point on the East line of Foothill Road; thence along a curve concave to the South-west with a radius of 2,040 feet, a central angle of 4°12'46", and an arc length of 150.00 feet, the chord of said curve bears North 23°03'31" West 149.67 feet; thence North 67°56'52" East 452.31 feet; thence North 11°23'45" West 59.16 feet; thence EAST 574.20 feet to the Point of Beginning.

REQUESTED BY
Dominic Germano
IN OFFICIAL RECORDS OF
DOUGLAS CO., NEVADA

'89 JUN -7 P12:04

SUZANNE BEAUDREAU
RECORDER

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EXHIBIT 1

\$ 7.00 PAID Bh DEPUTY

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