

RECORDING REQUESTED BY:

Cal Peninsula Exchange, Inc.

WHEN RECORDED RETURN TO:

2150 North First Street Plaza
Suite 330
San Jose, CA 95131

ESCROW NO: M47254JC

ASSUMPTION AND RELEASE AGREEMENT

This Agreement is made by and between Cal Peninsula Exchange, Inc., a California Corporation ("CAL PEN"), Timothy D. Moran ("Assuming Party"), Danielle A. Woods, Brian D. Woods and Gary K. Woods, ("Lender").

1. As part of the consideration for the acquisition of that certain real property in the City of Gardnerville, County of Douglas, State of Nevada, and described in Exhibit A attached hereto and made a part hereof, and described in that certain deed of trust dated 2-2-90, executed by Cal Peninsula Exchange, Inc., a California Corporation, as Trustor, in which Danielle A. Woods, Brian D. Woods and Gary K. Woods, are named as Beneficiary, and Western Title Company, a California Corporation, as Trustee, and recorded concurrently herewith as Instrument No.

BOOK 290 pg 1541
220001 in the Official Records of ^{DOUGLAS}~~MINNER~~ County, ^{NEVADA}~~CALIFORNIA~~, ("Deed of Trust") securing a promissory note in the original principal amount of seventy five thousand dollars (\$75,000.00) dated 2-2-90, ("Promissory Note"). The Assuming Party and

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each of them jointly and severally hereby immediately assume and agree to pay the Promissory Note secured by said Deed of Trust, and to be bound by and perform all of the terms, conditions, obligations and covenants of said Promissory Note, Deed of Trust and any other security instruments which secure the Promissory Note. The Assuming Party further acknowledges that nothing in this Agreement shall affect the priority of the lien of the Deed of Trust over other liens and encumbrances against the real property described therein. The Assuming Party also agrees that the Deed of Trust shall secure all other sums that the Assuming Party may borrow in the future from Lender when such sums are evidenced by note or notes stating that they are so secured.

2. Lender hereby releases CAL PEN from any and all liability on or under the Promissory Note and Deed of Trust. The assuming Party does hereby hold harmless and indemnify CAL PEN, its officers, directors, shareholders, partners, employees, agents and attorneys from any and all costs, (including but not limited to reasonable attorney's fees incurred by CAL PEN), liability, expenses, claims or demands arising from or under the Promissory Note and/or Deed of Trust or and other instrument securing the Promissory Note.

3. The unpaid balance of the Promissory Note is \$75,000.00.

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4. Lender hereby consents to the transfer of the real property described in the Deed of Trust and waives any right it may have to accelerate the unpaid balance of the Promissory Note by reason of such transfer; but such consent shall not be deemed to be a waiver of any right to require such consent to future transactions.

5. All questions with respect to the construction of this Agreement and the rights and liabilities of the parties hereto, shall be governed by the laws of the State of California. In the event of any action or proceeding to enforce any term or provision of the Agreement, or for breach thereof, or to declare the rights of the parties with respect thereto, the prevailing party, as determined by a tribunal with proper jurisdiction shall be entitled to recover, in addition to all relief awarded to said party, its costs and expenses including, but not limited to, reasonable attorney's fees incurred in connection with such action or proceeding, and in any appeal from or retrial of the same, and in the collection or enforcement of any award therein.

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6. This Agreement shall inure to the benefit of and shall be binding upon, the assigns, successors in interest, personal representatives, estates, heirs and legatees of each of the parties hereto.

Executed on: February 2, 1990 at Minden, Nevada

Assuming Party:

Timothy D. Moran
Timothy D. Moran,
an unmarried man

CAL PENINSULA EXCHANGE, INC.
a California Corporation

By Arthur A. Marquez
ARTHUR A. MARQUEZ, Vice President

Lender:

Mrs. Danielle A. Woods
Danielle A. Woods,
an unmarried woman

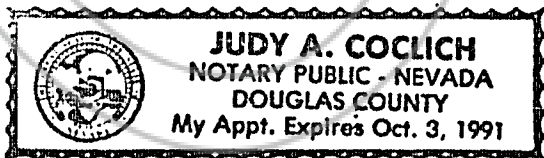
Brian D. Woods
Brian D. Woods,
an unmarried man

Gary K. Woods
Gary K. Woods,
an unmarried man

STATE OF ~~CALIFORNIA~~
NEVADA
COUNTY OF ~~SAN FRANCISCO~~
DOUGLAS

On this 6th. day of February, in the year 1990,
before me, JUDY A. COCLICH, a Notary Public, State of
~~NEVADA~~ ~~or California~~ duly commissioned and sworn, personally appeared
DANIELLE A. WOODS, BRIAN D. WOODS, GARY K. WOODS and TIMOTHY D. MORAN
personally known to me (or proved to me on the basis of
satisfactory evidence) to be the person(s) whose name(s)
were subscribed to this instrument, and acknowledged
that they executed it.

IN WITNESS WHEREOF I have hereunto set my hand and affixed my
official seal in the unincorporated County of DOUGLAS
on the date set forth above in this certificate.



Judy A. Coclich
Notary Public, State of ~~CALIFORNIA~~
NEVADA
My Commission expires October 3, 1991

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CORPORATE ACKNOWLEDGMENT

CAL-24

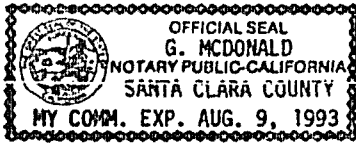
State of California }
County of Santa Clara } ss.

On this the 2 day of February 1990, before me,

G. McDonald
the undersigned Notary Public, personally appeared

Arthur A. Marquez

personally known to me
 proved to me on the basis of satisfactory evidence
to be the person(s) who executed the within instrument as
VICE PRESIDENT or on behalf of the corporation therein
named, and acknowledged to me that the corporation executed it.
WITNESS my hand and official seal.



G. McDonald
Notary's Signature

COPY

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EXHIBIT "A"

PROPERTY DISCRIPTION

COPY

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PRELIMINARY REPORT

Order No. M47254JC
Assessor's Parcel No. 29-202-46 AND 47

TIM MORAN

In response to the above referenced application for a Policy of Title Insurance, TICOR TITLE INSURANCE COMPANY hereby reports that it is prepared to issue, or cause to be issued, as of the date hereof, a Policy or Policies of Title Insurance describing the land and the estate or interest therein, hereinafter set forth, insuring against loss which may be sustained by reason of any defect, lien or encumbrance not shown or referred to as an Exception below or not excluded from coverage pursuant to the printed Schedules, Conditions and Stipulations of said Policy forms.

The printed Exceptions and Exclusions from the coverage of said Policy or Policies are set forth on the attached cover. Copies of the Policy forms should be read. They are available from the office which issued this Report.

This Report (and any supplements or amendments thereto) is issued solely for the purpose of facilitating the issuance of a Policy of Title Insurance and no liability is assumed hereby. If it is desired that liability be assumed prior to the issuance of a Policy of Title Insurance, a Binder or Commitment should be requested.

Dated as of December 26, 1989 At 7:30AM

WESTERN TITLE COMPANY, INC.
an authorized agent

Countersigned By:

Janice K. Condon
JANICE K. CONDON Authorized Officer

The form of Policy of Title Insurance contemplated by this Report is:

- ALTA Residential Policy - (6-1-87)
- ALTA Loan Policy (10-21-87) with ALTA Endorsement Form 1 Coverage
- CLTA Standard Coverage Policy - 1988
- ALTA Owner's Policy (10-21-87)

The estate or interest in the land hereinafter described or referred to covered by this Report is:

A Fee

Title to said estate or interest at the date hereof is vested in:

SEE ATTACHED EXHIBIT "A"

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deceased

EXHIBIT "A"

Order Number: M47254JC

KENNETH D. WOODS, an unmarried man, DANIELLE A. WOODS, an unmarried woman, BRIAN D. WOODS, an unmarried man and GARY K. WOODS, an unmarried man, all as Joint Tenants.

COPY

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At the date hereof exceptions to coverage in addition to the printed Exceptions and Exclusions contained in said Policy form would be as follows:

1. Taxes for the fiscal year July 1, 1989 to July 1, 1990, Parcel No. 29-202-46, in the total amount of \$551.56, a lien, now due and payable. Installments due as follows:

1st installment	\$137.89	PAID
2nd installment	\$137.89	Delinquent
3rd installment	\$137.89	Delinquent
4th installment	\$137.89	March 5, 1990

2. Taxes for the fiscal year July 1, 1989 to July 1, 1990, Parcel No. 29-202-47, in the total amount of \$551.56, a lien, now due and payable. Installments due as follows:

1st installment	\$137.89	PAID
2nd installment	\$137.89	Delinquent
3rd installment	\$137.89	Delinquent
4th installment	\$137.89	March 5, 1990

3. THE LIEN of supplemental property taxes for the fiscal year July 1, 1989 to July 1, 1990, by reason of new construction or additions, pursuant to the provisions of the 1983 Nevada Legislature under NRS 361.260. (NONE DUE)

4. Any liens, charges of assessments which may be levied by the GARDNERVILLE RANCHOS GENERAL IMPROVEMENT DISTRICT by reason of said land lying within its boundaries.

5. Stipulations, conditions of acceptance and other map matters, as contained in the certificates affixed to map of Gardnerville Ranchos No. 6.

6. An easement for the purposes shown below and rights incidental thereto as shown on or as offered for dedication on the recorded map of Gardnerville Ranchos No. 6.

Purpose: PUBLIC UTILITIES
Affects: 5 Feet adjacent to all side and rear lot lines and the borders of all open areas; the front 10 feet of all lots adjacent to all streets and public ways.

7. Covenants, conditions and restrictions as set forth in the instrument

Recorded: June 5, 1973
Book: 673
Page: 191
Document No: 66662 of Official Records of Douglas County, Nevada.

8. Covenants, conditions and restrictions as set forth in the instrument

Recorded: April 26, 1985
Book: 485
Page: 2176
Document No: 116547 of Official Records of Douglas County, Nevada.

Amended covenants, conditions and restrictions,
(Continued)

PRE2/CC

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EXCEPTIONS (continued)

Recorded: June 7, 1985
Book: 685
Page: 404
Document No: 118294 of Official Records of Douglas County, Nevada.

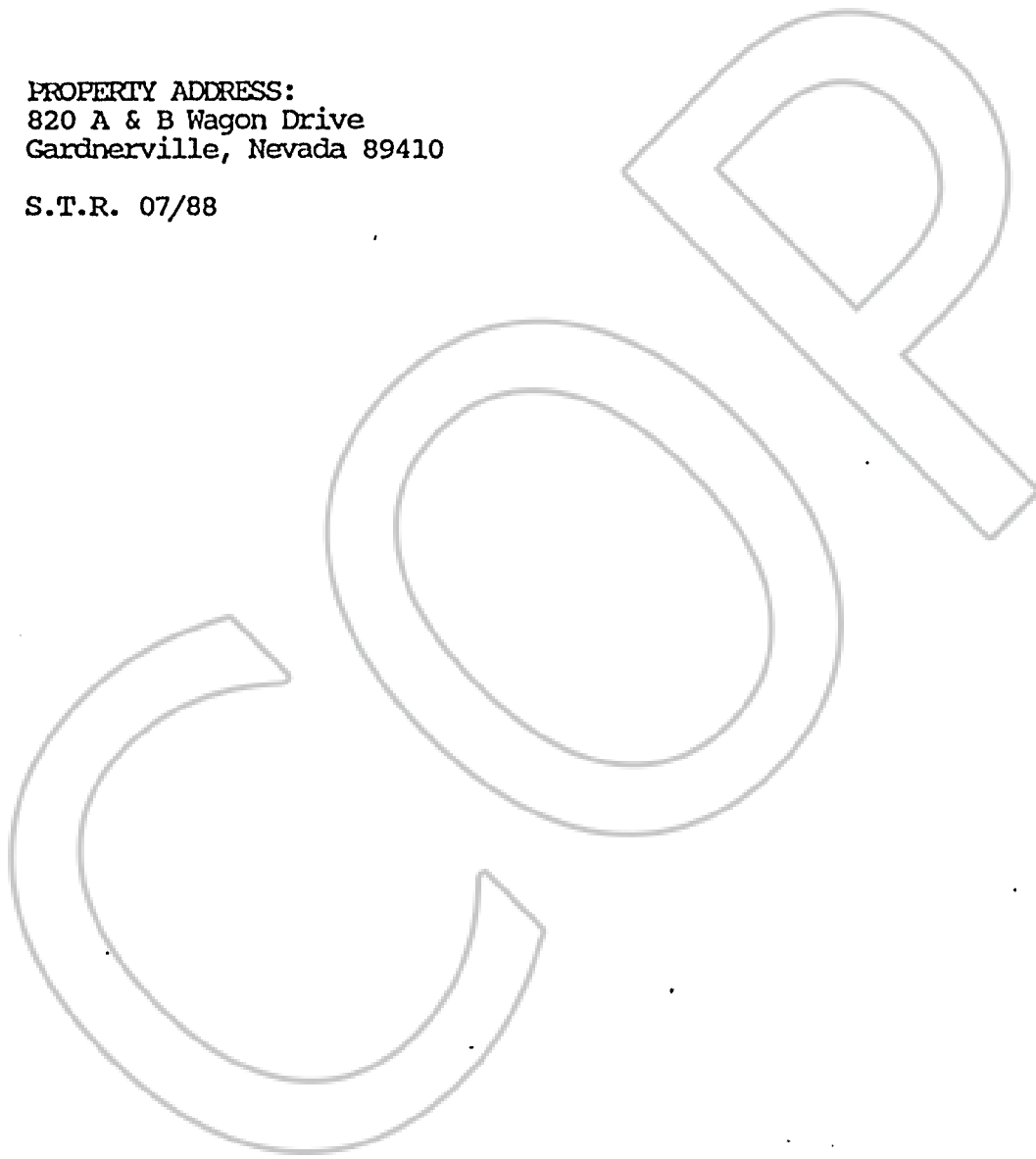
9. "The possible community interest of the spouse of the vestee should said vestee now be married. This company will require a signed affidavit from the vestee as to his or her marital status".

NOTE: This Company will require that the spouse of the vestee named below join in any conveyance or encumbrance before such transaction can be insured.

Vestee: KENNETH D. WOODS, DANIELLE A. WOODS, BRIAN D. WOODS AND GARY K. WOODS

PROPERTY ADDRESS:
820 A & B Wagon Drive
Gardnerville, Nevada 89410

S.T.R. 07/88



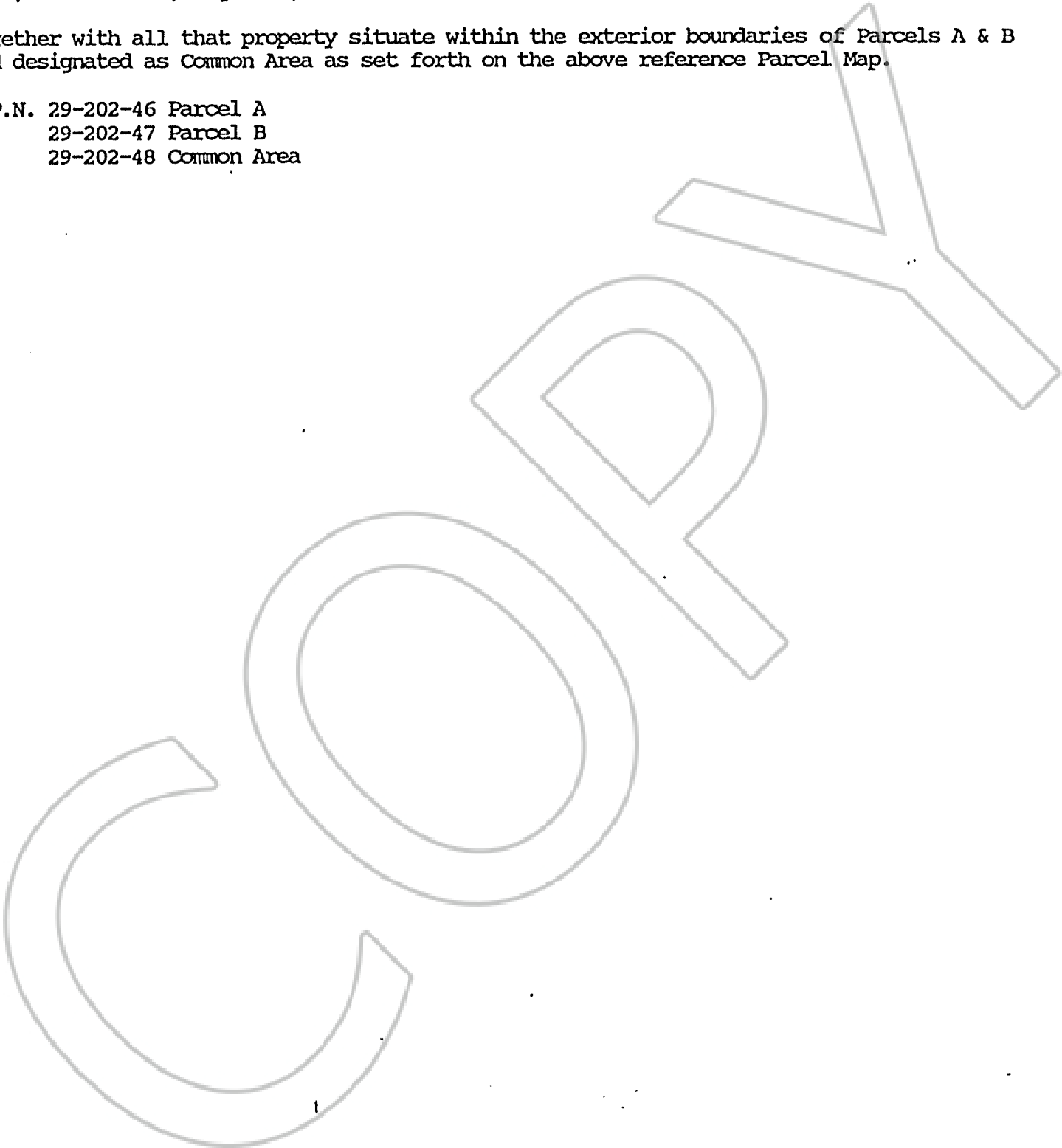
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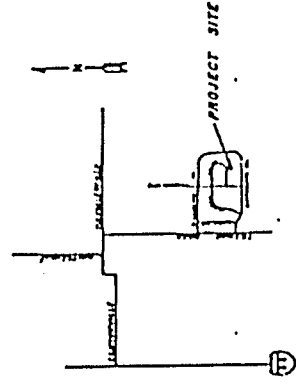
All that certain lot, piece or parcel of land situate in the County of Douglas, State of Nevada, described as follows:

Parcels A and B as set forth on Parcel Map for Conrad Stitser, et ux, filed for record in the Office of the County Recorder of Douglas County, State of Nevada, on September 9, 1985, in Book 985, Page 693, as Document No. 122869.

Together with all that property situate within the exterior boundaries of Parcels A & B and designated as Common Area as set forth on the above reference Parcel Map.

- A.P.N. 29-202-46 Parcel A
- 29-202-47 Parcel B
- 29-202-48 Common Area





NOTES
 1. THE PREPARATION OF THIS MAP, THE WHICH SHOWS ONLY THE GENERAL LOCATION OF THE PROJECT SITE, IS NOT A GUARANTEE OF THE ACCURACY OF THE INFORMATION CONTAINED HEREIN.
 2. THE INFORMATION CONTAINED HEREIN IS FOR INFORMATIONAL PURPOSES ONLY AND DOES NOT CONSTITUTE A WARRANTY OF ANY KIND.
 3. THE INFORMATION CONTAINED HEREIN IS NOT TO BE USED AS A BASIS FOR ANY INVESTMENT DECISIONS.
 4. THE INFORMATION CONTAINED HEREIN IS NOT TO BE USED AS A BASIS FOR ANY LEGAL ACTION.

COMMUNITY DEVELOPMENT DIRECTOR'S CERTIFICATE
 I, the undersigned, being duly qualified, do hereby certify that I have examined this map and that it is in accordance with the provisions of the laws of the State of California and the rules and regulations of the State Board of Surveyors.

Alfred ...
 COMMUNITY DEVELOPMENT DIRECTOR

COUNTY ENGINEER'S CERTIFICATE

Edward ...
 COUNTY ENGINEER

TITLE CERTIFICATE

Edward ...
 COUNTY CLERK

SURVEYORS CERTIFICATE

Edward ...
 SURVEYORS

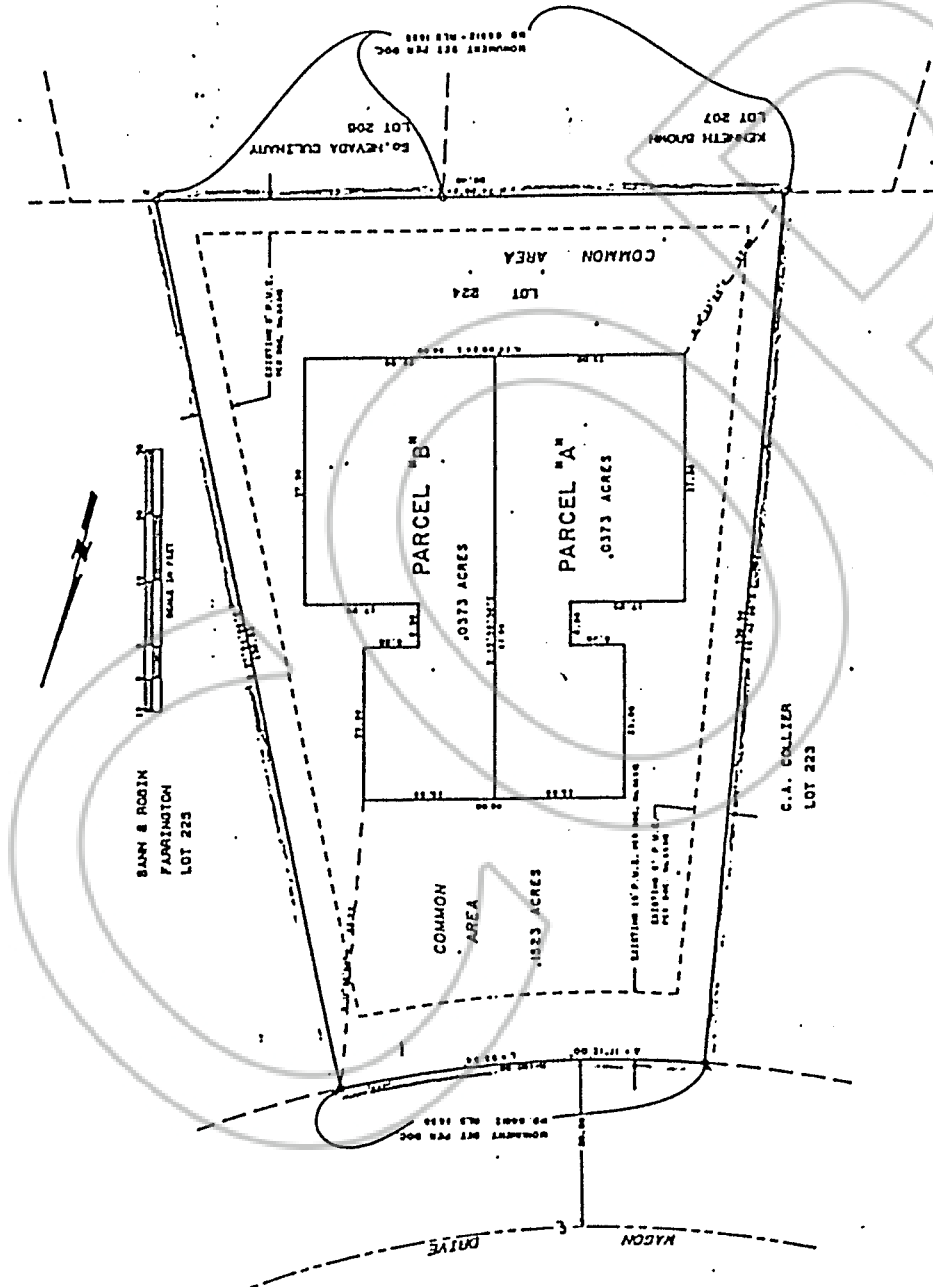
BASIS OF BEARING

Edward ...
 SURVEYORS

PARCEL MAP FOR

CONRAD STITZER & CATHERINE H. STITZER

COMSTOCK ENGINEERING



COUNTY CLERK'S CERTIFICATE

Edward ...
 COUNTY CLERK

UTILITY COMPANY'S CERTIFICATE

Edward ...
 UTILITY COMPANY

LEGEND

Edward ...
 SURVEYORS

Western Title Company, Inc. does not represent this plat as a survey of the land indicated hereon, although believed to be correct, no liability is assumed as to the accuracy thereof.

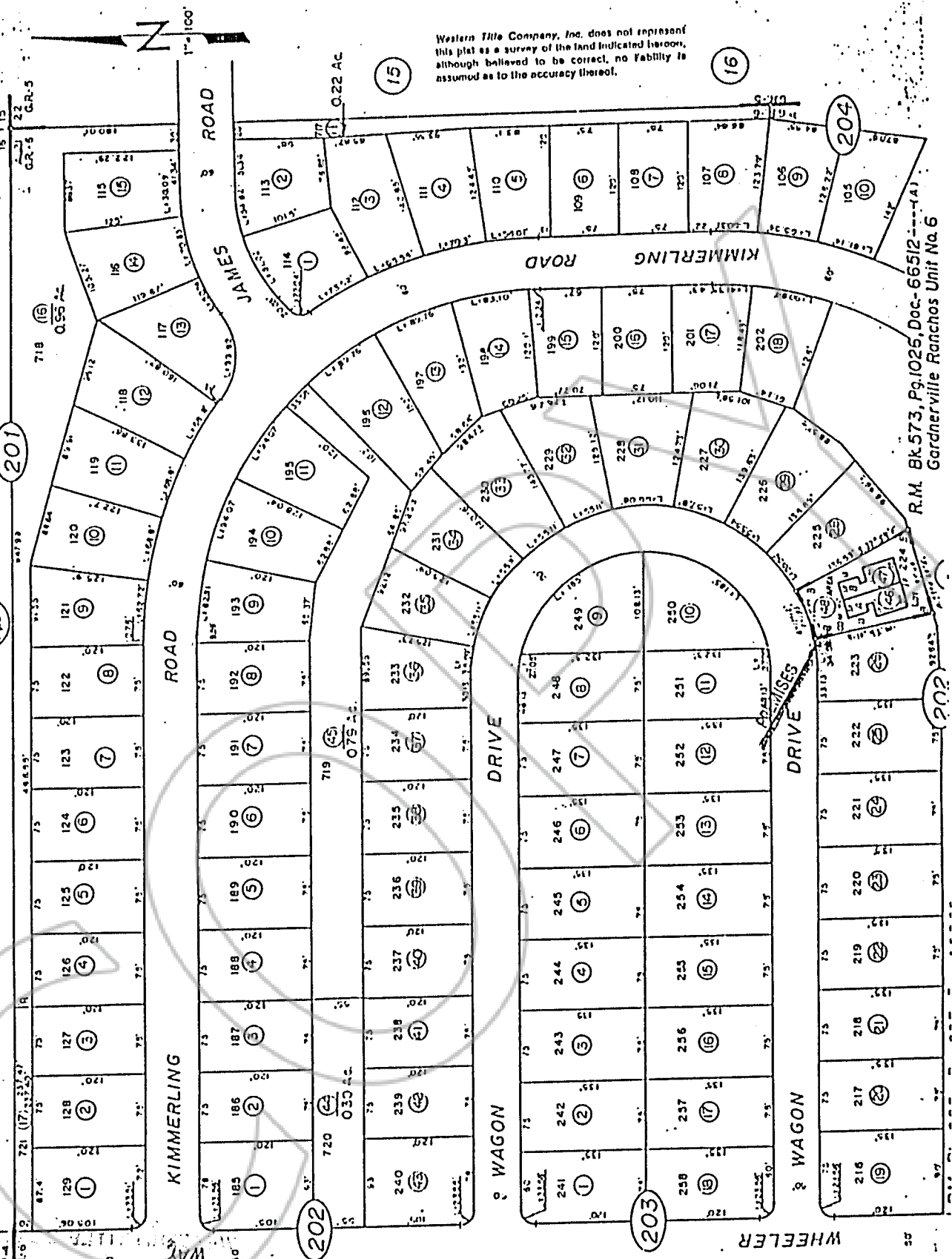
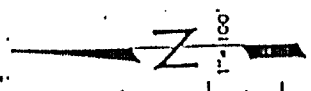
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21-12-20

Bk. 27
Pg. 34

201

GR-4
GR-5
GR-5
GR-5



Western Title Company, Inc. does not represent this plat as a survey of the land indicated hereon, although believed to be correct, no liability is assumed as to the accuracy thereof.

R.M. Bk. 573, Pg. 1025, Doc. 66512
Gardnerville Ranchos Unit No. 6

220004

Western Title
Company
UPDATED

REQUESTED BY
WESTERN TITLE COMPANY, INC.

**IN OFFICIAL RECORDS OF
DOUGLAS CO., NEVADA**

'90 FEB 12 P4:00

**SUZANNE BEAUDREAU
RECORDER**

220004

\$18⁰⁰ PAID K12 DEPUTY

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