

UNIFORM COMMERCIAL CODE - FINANCING STATEMENT - FORM UCC-1
IMPORTANT - Read instructions on back before filling out form.

REORDER FROM
Registre, Inc.
 514 PIERCE ST.
 P.O. BOX 218
 ANOKA, MN. 55303
 (612) 421-1713

This **FINANCING STATEMENT** is presented for filing pursuant to the Nevada Uniform Commercial Code.

Douglas County

1. DEBTOR (ONE NAME ONLY) <input type="checkbox"/> LEGAL BUSINESS NAME <input type="checkbox"/> INDIVIDUAL (LAST NAME FIRST) HARRAH'S CLUB, a Nevada corporation		1A 88-1011242
1B. MAILING ADDRESS 300 East Second Street	1C. CITY, STATE Reno, NV	1D. ZIP CODE 89501
1E. RESIDENCE ADDRESS	1F. CITY, STATE	1G. ZIP CODE
2. ADDITIONAL DEBTOR (IF ANY) (ONE NAME ONLY) <input type="checkbox"/> LEGAL BUSINESS NAME <input type="checkbox"/> INDIVIDUAL (LAST NAME FIRST)		2A
2B. MAILING ADDRESS	2C. CITY, STATE	2D. ZIP CODE
2E. RESIDENCE ADDRESS	2F. CITY, STATE	2G. ZIP CODE
3. <input type="checkbox"/> ADDITIONAL DEBTOR(S) ON ATTACHED SHEET		
4. SECURED PARTY VALLEY BANK OF NEVADA, a Nevada corporation, as NAME Collateral Sub-Agent MAILING ADDRESS 300 South Fourth Street CITY Las Vegas STATE Nevada ZIP CODE 89101		4A. 88-6004222
5. ASSIGNEE OF SECURED PARTY (IF ANY) NAME MAILING ADDRESS CITY STATE ZIP CODE		5A.

6. This FINANCING STATEMENT covers the following types or items of property (if crops or timber, include description of real property on which growing or to be growing and name of record owner of such real estate; if fixtures, include description of real property to which affixed or to be affixed and name of record owner of such real estate; if oil, gas or minerals, include description of real property from which to be extracted).

THIS IS A FIXTURE FILING TO BE RECORDED AND INDEXED IN THE REAL ESTATE RECORDS:
 See Exhibit A attached hereto for the description of the collateral consisting generally of inventory, equipment, fixtures, general intangibles, contract rights, cash, receivables, trademarks and tradenames, franchise rights, management rights and partnership interests which are on February 21, 1990 owned by the Debtor or will be acquired after February 21, 1990 by Debtor. Certain of the items described in Exhibit A hereto are or will be located in or on or used in connection with or relating to or arising out of certain real property more particularly described on Exhibit B attached hereto and made a part hereof.

6A. _____ SIGNATURE OF RECORD OWNER
 6B. Embassy Suites, Inc. & Harrah's Laughlin, Inc. (TYPE) RECORD OWNER OF REAL PROPERTY - See Attached Signature Page
 6C. \$ _____ MAXIMUM AMOUNT OF INDEBTEDNESS TO BE SECURED AT ANY ONE TIME (OPTIONAL)

7. Check <input checked="" type="checkbox"/> if Applicable	A <input checked="" type="checkbox"/> Proceeds of collateral are also covered	B <input checked="" type="checkbox"/> Products of collateral are also covered	C <input type="checkbox"/> Proceeds of above described original collateral in which a security interest was perfected (Debtors Signature Not Required)	D <input type="checkbox"/> Collateral was brought into this State subject to security interest in another jurisdiction (Debtors Signature Not Required)
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8. Check if Applicable DEBTOR IS A "TRANSMITTING UTILITY" IN ACCORDANCE WITH NRS 704.205 AND NRS 104.9403

9. (Date) February 21 1990
 By: James E. Butler Vice President
SIGNATURE(S) OF DEBTOR(S) James E. Butler (TITLE)
 HARRAH'S CLUB, a Nevada corporation
(TYPE NAME(S))
 By: Francine Shantz Vice President
SIGNATURE(S) OF SECURED PARTY(IES) Francine Shantz (TITLE)
 VALLEY BANK OF NEVADA, a Nevada corporation, as
 Collateral Sub-Agent
(TYPE NAME(S))

11. This Space for Use of Filing Officer
 (Date, Time, File Number and Filing Officer)

07023

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10. **Return Copy to**
 [Davis Polk & Wardwell]
 NAME 1 Chase Manhattan Plaza
 ADDRESS New York, NY 10005
 CITY, STATE Attn: Ms. Peggy Ahn
 AND ZIP

THIS SPACE FOR USE OF FILING OFFICER

ATTACHMENT TO FIXTURE FILING

DEBTOR: HARRAH'S CLUB

SECURED PARTY: Valley Bank of Nevada

Item 6A Continued

SIGNATURE OF RECORD OWNER

EMBASSY SUITES, INC.,
a Delaware corporation

By


Name: STEPHEN H. BRAMMELL

Title: ASST. SECRETARY

HARRAH'S LAUGHLIN, INC.,
a Nevada corporation

By


James E. Butler
Vice President

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EXHIBIT A TO UCC-1 FINANCING STATEMENTS OF

EMBASSY SUITES, INC., CASINO HOLDING COMPANY, HAMPTON INNS, INC., HARRAH'S, HARRAH'S ATLANTIC CITY, INC., HARRAH'S CLUB, HARRAH'S LAUGHLIN, INC., HARRAH'S NEW JERSEY, INC., HOLIDAY CASINO, INC., HOMEWOOD SUITES, INC., MARINA ASSOCIATES, AS DEBTORS, AND WILMINGTON TRUST COMPANY, AS AGENT, CENTRAL JERSEY BANK & TRUST COMPANY AND VALLEY BANK OF NEVADA, AS SUB-AGENTS, AS SECURED PARTIES.

DESCRIPTION OF COLLATERAL

All rights, title and interest of each Debtor in, to, under or derived from the following, whether owned on February 21, 1990 by Debtor or acquired on or after February 21, 1990 (collectively, the "Collateral")

(a) All Equipment (as hereinafter defined) located in or on or used in connection with the Properties (as hereinafter defined);

(b) To the extent not included above, all fixtures located in or on or used in connection with the Properties, now or hereafter existing, and, with respect to any such fixture, from and after the date that the property on which such fixture is located becomes subject to a Lien;

(c) All Inventory (as hereinafter defined) located in or on or used in connection with the Properties;

(d) All Franchise Rights (as hereinafter defined) and Management Rights (as hereinafter defined);

(e) All cash, cash equivalents, General Intangibles (as hereinafter defined), Receivables (as hereinafter defined) and documents in respect of Equipment and Inventory, chattel paper, instruments and other obligations of any kind, in each such case relating to or arising out of the Properties, now or hereafter existing, whether or not arising out of or in connection with the sale or lease of goods or the rendering of services, and all rights now or hereafter existing in and to all mortgages, security agreements, leases and other contracts securing or otherwise relating to any such cash, General Intangibles, Receivables or other obligations;

(f) All Partnership Interests (as hereinafter defined);

(g) All Improvements (as hereinafter defined);

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- (h) All Agreements (as hereinafter defined);
- (i) All Assigned Leases (as hereinafter defined);
- (j) All Rents, Interests and Profits (as hereinafter defined);
- (k) All Permits (as hereinafter defined);
- (l) All Deposits (as hereinafter defined);
- (m) All Awards (as hereinafter defined); and
- (n) All Proceeds (as hereinafter defined) distributed to and for the account of such Debtor in respect of or otherwise in exchange for the use of the Collateral described in clauses (a) through (m) above;

provided, however, that the Collateral shall not, in any event, include any item on or which Wilmington Trust Company as Collateral Agent, under the Master Collateral Agreement (as defined in the Master Facility Agreement dated as of February 21, 1990 among Embassy Suites, Inc., the Promus Companies Incorporated, the banks listed therein and The Sumitomo Bank, Limited, as Administrative Agent (the "Master Facility Agreement"), have a lien or security interest pursuant to the Collateral Documents (as defined in the Master Facility Agreement), other than such items which both (i) are owned by Debtor on February 21, 1990 or which are acquired by Debtor after February 21, 1990 and (ii) are or will be located in or on or used exclusively with or relating to or arising out of the Properties.

As used herein, the term "Agreements" shall mean all estate, right, title and interest of the Debtor in, to, under and derived from the contracts and agreements described in the Deed of Trust or the Mortgage, all insurance policies (including all unearned premiums and dividends thereunder), guarantees and warranties relating to the Properties and all supply and service contracts for water, sanitary and storm sewer, drainage, electricity, steam, gas, telephone and other utilities relating to the Properties.

As used herein, the term "Assigned Leases" shall mean all estate, right, title and interest of the Debtor in, to, under and derived from all Leases (other than the Ground Leases assigned under the Deed of Trust or the Mortgage) now or hereafter in effect, whether or not of record, for the use or occupancy of all or any part of the Properties, together

with all amendments, supplements, consolidations, replacements, restatements, extensions, renewals and other modifications of any thereof; and together with all guarantees of any of the obligations of the tenants under any of the Assigned Leases; and together with all Security Deposits given by any tenants under any of the Assigned Leases.

As used herein, the term "Awards" shall mean all estate, right, title and interest of the Debtor in, to, under or derived from all proceeds of any sale, transfer, financing, refinancing or conversion into cash or liquidated claims, whether voluntary or involuntary, of any of the collateral, including all Insurance Proceeds, all Awards, all title insurance proceeds under any title insurance policy now or hereafter held by such Debtor, and all rights, dividends and other claims of any kind whatsoever (including damage, secured, unsecured, priority and bankruptcy claims) now or hereafter relating to any of the Trust Property or Mortgaged Property.

As used herein, the term "Deed of Trust" shall mean that certain Amended and Restated Deed of Trust, Leasehold Deed of Trust, Assignment, Assignment of Leases and Rents, Security Agreement and Financing Statement from Embassy Suites, Inc., Harrah's Laughlin, Inc., and Harrah's Reno Holding Company, Inc., to First American Title Company of Nevada, the Trustee, and the Valley Bank of Nevada, the Beneficiary dated as of February 21, 1990.

As used herein, the term "Deposits" shall mean all estate, right, title and interest of the Debtor in, to, under or derived from all amounts deposited with the Secured Party under the Deed of Trust or the Mortgage, including all Insurance Proceeds and Awards deposited in the Restoration Account, and including all notes, certificates of deposit, securities and other investments relating thereto and all interest, dividends and other income thereon, proceeds thereof and rights relating thereto.

As used herein, "Designated Mark" shall mean those marks listed on Schedule 1 hereto and (i) all other trademarks, service marks, trade names, corporate names, company names, business names, fictitious business names, alternate names, trade styles, service marks, logos, other source or business identifiers, prints and labels on which any of the foregoing have appeared or appear, designs and general intangibles of like nature, now existing or hereafter adopted or acquired, and all registrations and renewals and

recordings thereof, and all applications in connection therewith, included in or associated with the registrations, and applications in the United States Patent and Trademark Office and foreign, state and territorial offices, (ii) all goodwill of the business associated with all of the foregoing and (iii) all claims or causes of action which may exist or arise by reason of infringement or dilution of any of the Designated Marks or unfair competition or other violation of rights with respect thereto, or injury to the associated goodwill.

As used herein, the term "Equipment" of the Debtor shall mean all machinery and equipment (including, without limitation, all gaming equipment, gaming devices, appliances, chattels, furnishings, furniture, fixtures, accessories, apparatus, building or construction materials and supplies, china, glassware, silverware, pots, pans, linens, stoves, refrigerators, freezers and other restaurant, bar, food service or kitchen appliances and equipment, and other hotel furnishings and equipment) of every nature, owned by such Debtor, together with all accessions thereto and parts therefor whether or not the same shall be deemed affixed to real property and all rights under or arising out of present or future contracts relating to the acquisition or use of the above; and all other types of property included within the term "equipment" of such Debtor as defined in the UCC; in each case, whether now or hereafter owned, acquired or used, provided that the term equipment shall not include vehicles, boats or airplanes.

As used herein, the term "Franchise Rights" shall mean all profits, fees or other amounts received, receivable or otherwise distributed to or for the account of the Debtor in respect of rights granted under franchise agreements, and, to the extent permitted by such franchise agreements and applicable law, all rights and interests in and to franchise agreements entered into by the Debtor which are or may be in effect from time to time.

As used herein, the term "Gaming Regulations" shall mean the laws, rules, regulations and orders applicable to the casino and gaming business or activities of the Debtor, as in effect from time to time, including the policies, interpretations and administration thereof by the governmental authorities charged with the enforcement of the Gaming Regulations.

As used herein, the term "General Intangibles" of the Debtor shall mean all of the Debtor's patents, Designated Marks (as hereinafter defined), copyrights, inventions, processes, production methods, proprietary information and knowledge, and all licenses or other agreements granted to the Debtor with respect to the foregoing; all information, customer lists, identification of suppliers, data, plans, blueprints, specifications, designs, drawings, recorded knowledge, surveys, engineering reports, test reports, manuals, materials standards, processing standards, performance standards, catalogs, books, records, computer and automatic machinery software and programs and the like pertaining to operations by or the business of the Debtor; all field repair data, sales data and other information relating to sales or service of products manufactured or sold by the Debtor; all licenses, consents, permits, variances, certifications and approvals (collectively, "Licenses") of governmental agencies held by the Debtor pertaining to its operations or business, except for Licenses that cannot be transferred or encumbered by the Debtor without causing a default thereunder or termination thereof, including without limitation, liquor and gaming Licenses of such type; all rights of the Debtor to receive return of deposits and trust payments; all rights of the Debtor to payment under letters of credit and similar agreements; all tax refunds (including, without limitation, all foreign, federal, state, and local income tax and property tax refunds) owed to the Debtor; all causes of action, rights, claims and warranties of the Debtor; all rights of the Debtor as lessor or lessee under any lease or rental agreement; all rights of the Debtor under any insurance, surety or similar contract or arrangement; all goodwill; and all other types of property included within the term "general intangibles" of the Debtor as defined in the UCC, other than (a) voting stock or other securities of the Debtor or of any of the Debtor's Subsidiaries and (b) any General Intangibles in which the Debtor is prohibited from granting security interests under mandatory provisions of applicable Gaming Regulations without obtaining the prior approval of the Gaming Authorities in each case, whether now or hereafter owned, acquired or used.

As used herein, the term "Improvements" shall mean all estate, right, title and interest of the Debtor in, to, under or derived from all buildings, structures and other improvements of every kind and description now or hereafter located on the property described in Exhibit B hereto, including all parking areas, roads, driveways, walks, fences, walls, berms, recreation facilities, drainage facilities, lighting facilities and other site improvements, all water,

sanitary and storm sewer, drainage, electricity, steam, gas, telephone and other utility equipment and facilities, all plumbing, lighting, heating, ventilating, air-conditioning, refrigerating, incinerating, compacting, fire protection and sprinkler, surveillance and security, vacuum cleaning, public address and communications equipment and systems, all kitchen and laundry appliances, screens, awnings, floor coverings, partitions, elevators, escalators, motors, machinery, pipes, fittings and other items of equipment and personal property of every kind and description now or hereafter located on the Properties or attached to the Improvements which by the nature of their location thereon or attachment thereto are real property under applicable law; and including all materials intended for the construction, reconstruction, repair, replacement, alteration, addition or improvement of or to such buildings, equipment, fixtures, structures and improvements, all of which materials shall be deemed to be part of the Trust Property or Mortgaged Property immediately upon delivery thereof on the Property and to be part of the Improvements immediately upon their incorporation therein.

As used herein, the term "Inventory" of any Debtor shall mean all goods, property, merchandise, and other assets (including, without limitation, gaming equipment and gaming devices to the extent not included in the definition of "Equipment" and food and food products) that are held by such Debtor for sale, lease or use or are furnished or to be furnished under any contract of service, or held by such Debtor as raw materials, work-in-process, supplies, or materials such Debtor used or consumed in the business or otherwise of such Debtor, and all products thereof, and all substitutions, replacements, additions or accessions therefor and thereto; and all other types of property included within the term "inventory" of such Debtor as defined in the UCC; in each case, whether now or hereafter owned, acquired or used.

As used herein, the term "Lien" shall mean with respect to any asset, any mortgage, lien, pledge, charge, security interest or encumbrance of any kind in respect of such asset. For the purposes of this definition, the Debtor shall be deemed to own subject to a Lien any asset which it has acquired or holds subject to the interest of a vendor or lessor under any conditional sale agreement, capital lease or other title retention agreement relating to such asset.

As used herein, the term "Management Rights" shall mean all profits, fees or other amounts received, or otherwise receivable by the Debtor in respect of services provided

pursuant to management agreements, and, to the extent permitted by such management agreements and applicable law, all rights and interests of the Debtor in and to management agreements entered into by the Debtor which are or may be in effect from time to time.

As used herein, the term "Markers" shall mean Debt of gaming patrons under gaming contracts, whether or not written, including counter-checks.

As used herein, the term "Master Collateral Agreement" shall mean that certain Amended and Restated Master Collateral Agreement among Embassy Suites, Inc., The Collateral Grantors described therein, The Sumitomo Bank, Limited, New York Branch, as Administrative Agent, Credit Lyonnais, Bankers Trust Company, Bank of New York, and Citibank, N.A., as Managing Agents and Wilmington Trust Company, as Corporate Collateral Agent, and William J. Wade, as Individual Collateral Agent.

As used herein, the term "Master Facility Agreement" shall mean the Master Facility Agreement dated as of February 21, 1990 among Embassy Suites, Inc., the Promus Companies, Incorporated, The Sumitomo Bank Limited and the Banks listed therein, as the same may be amended, modified or supplemented from time to time in accordance with the provisions thereof.

As used herein, the term "Mortgage" shall mean that certain Mortgage, Leasehold Mortgage, Assignment, Assignment of Leases and Rents and Security Agreement, dated as of February 21, 1990 from Marina Associates and Embassy Suites, Inc., the Mortgagors, to Central Jersey Bank & Trust Company, as Collateral Sub-Agent, the Mortgagee.

As used herein, the term "Mortgaged Property" shall mean all of the property and rights described in the Granting Clauses of the Deed of Trust.

As used herein, the term "Partnership Interests" shall mean all of the respective right, title and interest of Harrah's New Jersey, Inc., a New Jersey corporation, and Harrah's Atlantic City, Inc., a New Jersey corporation, in, to and under (1) the Marina Associates Partnership Agreement originally dated as of September 14, 1978, as amended and restated as of July 2, 1981, and as further amended and in effect on the Closing Date and (2) the Memorandum of Understanding dated June 20, 1980 between Bayfield Enterprises and L&M Walter Enterprises.

As used herein, the term "Permits" shall mean all estate, right, title and interest of the Debtor in, to, under or derived from all licenses, authorizations, certificates, variances, consents, approvals and other permits now or hereafter appertaining to the Properties, excluding such Permits (including the gaming and liquor licenses to the extent the same are not transferable) which cannot be transferred or encumbered by the Debtor without causing a default thereunder or a termination thereof.

As used herein, the term "Proceeds" shall mean with respect to any Collateral, all proceeds of, and all other profits, products, rentals or receipts, in whatever form, arising from the collection, sale, lease, assignment, licensing or other disposition of, or realization upon, such Collateral (including, without limitation, insurance proceeds), whether now existing or arising hereafter, provided that "Proceeds" shall not include any Proceeds in which the Debtor is prohibited from granting security interests under mandatory provisions of applicable law, including, without limitation, the Gaming Regulations.

As used herein, the term "Property" or "Properties" shall mean that certain real property more particularly described on Exhibit B attached hereto.

As used herein, the term "Receivables" of any Debtor shall mean all accounts, accounts receivable, contract rights, instruments, documents, chattel paper and receivables (including, but not limited to, choses in action, tax refunds and insurance proceeds) of, or any other obligations or indebtedness to, such Debtor from whatever source arising; all rights of such Debtor to receive any payments in money or kind; all guarantees of the foregoing and security therefor; all documents and information relating to the foregoing, including information identifying the Debtors thereon; all of the right, title and interest of such Debtor in and with respect to the goods, services or other property that gave rise to or that secure any of the foregoing and proceeds relating thereto (including without limitation the proceeds of casualty insurance relating to any of the foregoing); and all rights of such Debtor as an unpaid seller of goods and services, including, but not limited to, the rights of stoppage in transit, replevin, reclamation, and resale; all of the foregoing as to which any government or any agency or department thereof is a Debtor; and all other types of property included within the terms "account", "chattel paper", and "contract rights" of such Debtor as defined in the UCC, other than voting stock or other securities of any

Debtor or of any of such Debtor's Subsidiaries; in each case, whether now or hereafter owned or acquired, provided that "Receivables" shall not include any Receivables in which the Debtor is prohibited from granting security interests under (i) mandatory provisions of applicable law, including without limitation, the Gaming Regulations or (ii) the mandatory provisions of any agreement binding upon such Person.

As used herein, the term "Rents, Issues and Profits" shall mean all estate, right, title and interest of the Debtor in, to, under or derived from all rents, royalties, issues, profits, receipts, revenue, income and other benefits now or hereafter, including during any period of redemption, accruing with respect to the Properties; all rents and other sums now or hereafter, including during any period of redemption, payable pursuant to the Assigned Leases; all other sums now or hereafter, including during any period of redemption, payable with respect to the use, occupancy, management, operation or control of the Properties; and all other claims, rights and remedies now or hereafter, including during any period of redemption, belonging to or accruing with respect to the Properties, including fixed, additional and percentage rents, occupancy charges, security deposits, parking, maintenance, common area, tax, insurance, utility and service charges and contributions (whether collected under the Assigned Leases or otherwise), proceeds of sale of electricity, gas, heating, air-conditioning and other utilities and services (whether collected under the Assigned Leases or otherwise), deficiency rents and liquidated damages following default or cancellation.

As used herein, the term "Restoration Account" has the meaning set forth in the applicable Deed of Trust or Mortgage.

As used herein, the term "Trust Property" shall mean all of the property and rights described in the Granting Clauses of the Deed of Trust.

Schedule 1
to
UCC-1 - Exhibit A

Designated Marks

Owned by Harrah's Club:

<u>MARK</u>	<u>APP. NO./ REG. NO.</u>	<u>APP. DATE/ REG. DATE</u>
<u>Federal</u>		
Harrah's (Block)	R1237716	5/10/83
Harrah's (Design)	R1295055	9/11/84
Harrah's (Design)	R1297101	9/18/84
Bill's (Block)	R1530198	3/14/89
Bill's Lake Tahoe Casino (Design)	R1533685	4/4/89
Harrah's (Block)	R1067887	6/14/77
The Summit	R1019015	8/26/75
The Summit (Design)	R1020121	9/9/75
Harrah's Gives You Star Treatment	R1218670	11/30/82
Star Treatment	R1218667	11/30/82
Star Treatment	R1218669	11/30/82
Celebrity Circle	R1403496	7/29/86
The World's Greatest Entertainers Appear At Harrah's	R0869840	7/11/89
Pony Express Logo	SN804548	1/16/90
<u>State</u>		
It's Better At Harrah's	NV2001054	10/4/89
South Shore Room	NV0210222	N/A
Masters of Poker Tournament	NV0881115	4/13/88
Headliner Room	NV0140412	7/1/80
Harrah's Tahoe Stateline Cabaret	NV0140331	7/1/80
Harrah's Reno Casino Cabaret	NV0140311	7/1/80
Harrah's Reno Garden Room Restaurant	NV0140312	7/1/80
Star Card	NV0851320	9/11/86
Harrah's Automobile Collection	NV0140282	8/26/81
Harrah's Tahoe	NV0140322	6/18/80
Harrah's Club	NV0140291	6/18/80
Bill's	NV0021394	11/5/87
Harrah's Reno & Lake Tahoe	NV0140321	6/18/80
Harrah's Reno	NV0140302	6/18/80
Harrah's Hotel	NV0140292	8/5/69
Harrah's Lake Tahoe	NV0140301	6/18/80
Harrah's	AZ0063232	11/20/85

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OWNED BY HARRAH'S ATLANTIC CITY, INC.:

<u>MARK</u>	<u>APP. NO./ REG. NO.</u>	<u>APP. DATE/ REG. DATE</u>
<u>Federal</u>		
The Captain's Circle	R1364946	10/8/85
The Better Atlantic City	R1426904	1/27/87
The Better Atlantic City	R1428828	2/10/87
The Better People	R1502650	8/30/88
Better People Know Best	R1551453	8/8/89
The #1 Choice of Better People	SN828741	10/2/89
The Best People	SN788605	3/23/89

OWNED BY HOLIDAY CASINO, INC.:

<u>MARK</u>	<u>APP. NO./ REG. NO.</u>	<u>APP. DATE/ REG. DATE</u>
<u>Federal</u>		
The Ship On The Strip	R1536880	4/25/89
<u>State</u>		
Holiday Casino	NV2001108	11/22/89
Holiday Casino	NV0023182	11/22/89
Claudine's Steak House	NV0021950	8/10/88
Derby Deli	NV0021951	8/10/88
Galley Buffet	NV0021948	8/10/88
Joe's Bayou	NV0021952	8/10/88
Veranda Restaurant	NV0021949	8/10/88
The Ship On The Strip	NV0021376	10/9/86

OWNED BY HARRAH'S LAUGHLIN, INC.:

MARK

Federal

Harrah's Del Rio

State

Club Grande

APP. NO./
REG. NO.

APP. DATE/
REG. DATE

R1557294

9/19/89

NV0023107

10/26/89

OWNED BY HARRAH'S:

MARK

Federal

The Other Atlantic City

State

Reel Action
Friday's Station

APP. NO./
REG. NO.

APP. DATE/
REG. DATE

R1211894

10/5/82

NV0170162
NV0131601

2/18/83
3/26/82

OWNED BY EMBASSY SUITES, INC.:

<u>MARK</u>	<u>APP. NO./ REG. NO.</u>	<u>APP. DATE/ REG. DATE</u>
<u>Federal</u>		
Embassy Suites (Block)	R1295145	9/11/84
Embassy Suites (Logo)	R1339742	6/4/85
Embassy Court	R1346947	7/2/85
Granada Royale Homotel	R0941079	8/15/72
Homotel	R0714826	11/3/81
Suite Deal	R1254815	10/18/83
The Suite Life	R1254814	10/18/83
Suite Resort	R1254820	10/18/83
Welcome To The Suite Life	R1254821	10/18/83
The Suite Idea	R1278422	5/15/84
A Suite Weekend	R1281926	6/12/84
Suite N Low	R1312710	1/1/85
Suite Hearts	R1377695	1/7/86
Group Connection	R1540769	5/23/89
Excalibur	SN63571	11/14/88
Embassy Suites Hotel	SN34492	10/30/89

OWNED BY HAMPTON INNS, INC.:

<u>MARK</u>	<u>APP. NO./ REG. NO.</u>	<u>APP. DATE/ REG. DATE</u>
<u>Federal</u>		
Hampton Inn	N/A	10/30/89
Hampton Inn (Block)	R1305512	11/13/84
Hampton Inn (Logo)	R1343583	6/18/85
Hampton Inn (Logo)	R1343584	6/18/85
Hampton Inn Cartouch	R1352215	7/30/85
Where The Style Is		
As Smart As The Price	R1426996	1/27/87
Inndex I	R1436819	4/14/87
Smart Style, Smart Price, Smart Choice	R1512118	11/8/88
Lifestyle 50	R1513141	11/15/88
On Target For The Times	R1558556	9/26/89
Smart Move	SN833151	10/23/89

OWNED BY HOMEWOOD SUITES, INC.:

MARK

APP. NO./
REG. NO.

APP. DATE/
REG. DATE

Federal

Homewood Suites (Block)
Homewood Suites (Design)
Homewood Suites
Homewood Suites Duck Design
Homewood Bound
There's No Place Like Homewood

R1513176
R1523965
SN837983
SN837641
SN837832
SN837829

11/15/88
2/7/89
11/13/89
11/13/89
11/13/89
11/13/89

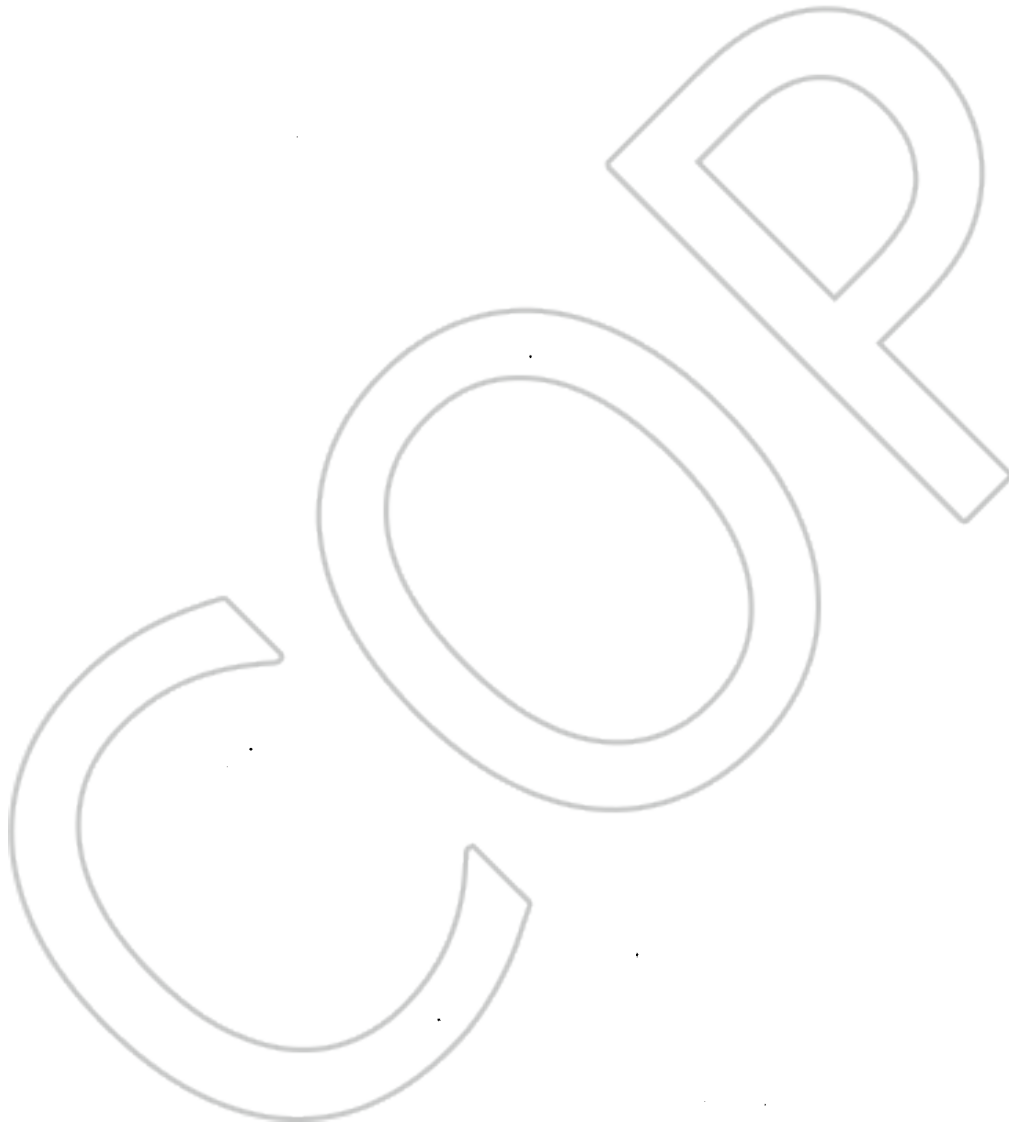


EXHIBIT B

Description of the Reno Property

Part I - Reno Fee Parcel

All that certain real property situate in the County of Washoe, State of Nevada, bounded and described as follows:

PARCEL 1:

The Northerly 36 feet of Lot 2 in Block P of ORIGINAL TOWN, NOW CITY OF RENO, according to the map thereof, filed in the office of the County Recorder of Washoe County, State of Nevada, on June 27, 1871.

AP No.: 011-052-29
Record Owner: Embassy Suites, Inc.

PARCEL 2:

The South 35 feet of Lot 3 in Block P of ORIGINAL TOWN, NOW CITY OF RENO, according to the map thereof, filed in the office of the County Recorder of Washoe County, State of Nevada, on June 27, 1871.

AP No.: 011-052-29
Record Owner: Embassy Suites, Inc.

PARCEL 3:

Lots 7, 8, 9, 10, 11 and 12 in Block P of ORIGINAL TOWN, NOW CITY OF RENO, according to the map thereof, filed in the office of the County Recorder of Washoe County, State of Nevada, on June 27, 1871.

AP Nos.: 011-052-10
 011-052-11
 011-052-12
Record Owner: Embassy Suites, Inc.

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PARCEL 4:

An undivided 1/2 interest in the following described parcel:

Commencing at the Northeast corner of Second Street and Center Street, the same being the Southwest corner of Block Q of ORIGINAL TOWN, NOW CITY OF RENO, according to the map thereof, filed in the office of the County Recorder of Washoe County, State of Nevada, on June 27, 1871; thence Northerly along the East line of North Center Street, a distance of 51 feet 3 inches; thence Easterly a distance of 86 feet to a point 52 feet 6 inches North of the North side line of Second Street; thence Easterly parallel with the North side line of Second Street, 54 feet to the West line of an alley running Northerly and Southerly through said Block Q; thence Southerly along the West line of said alley to the North side line of Second Street; thence Westerly along the North side line of said Second Street a distance of 140 feet to the point of beginning.

AP No.: 011-071-09
Record Owner: Embassy Suites, Inc.

PARCEL 5:

Portion of Block Q of ORIGINAL TOWN, NOW CITY OF RENO, according to the map thereof, filed in the office of the County Recorder of Washoe County, State of Nevada, on June 27, 1871, being more particularly described as follows:

Beginning at a point of the Easterly line of Center Street, 1 feet 3 inches Northerly from the Southwest corner of Lot 2 of said Block Q; thence Easterly 86 feet to a point 52 feet 6 inches Northerly from the North line of Second Street; thence Easterly parallel with the North line of Second Street, 54 feet to the West line of an alley running Northerly and Southerly through said Block Q; thence Northerly along the West line of said alley 47 feet 6 inches to the Northeast corner of Lot 2 in said Block Q; thence Westerly along the North line of said Lot 2 a distance of 140 feet to the East line of Center Street; thence Southerly along the East line of Center Street, a distance of 48 feet 9 inches to the point of beginning.

AP No.: 011-071-24
Record Owner: Embassy Suites, Inc.

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PARCEL 6:

Lots 4 and 5 in Block Q of ORIGINAL TOWN, NOW CITY OF RENO, according to the map thereof, filed in the office of the County Recorder of Washoe County, State of Nevada, on June 27, 1871.

AP No.: 011-071-24
Record Owner: Embassy Suites, Inc.

PARCEL 7:

Lots 8, 9 and 10 in Block Q of ORIGINAL TOWN, NOW CITY OF RENO, according to the map thereof, filed in the office of the County Recorder of Washoe County, State of Nevada, on June 27, 1871.

AP No.: 011-071-24
Record Owner: Embassy Suites, Inc.

PARCEL 8:

Lot 7 in Block Q of ORIGINAL TOWN, NOW CITY OF RENO, according to the map thereof, filed in the office of the County Recorder of Washoe County, State of Nevada, on June 27, 1871.

EXCEPTING THEREFROM the North 20 feet of said Lot 7, conveyed to the City of Reno, by Quitclaim Deed recorded September 18, 1979 in Book 1430, page 962, File No. 630152, Official Records.

AP No.: 011-071-24
Record Owner: Embassy Suites, Inc.

PARCEL 9:

Lots 11 through 22, inclusive, in Block Q of ORIGINAL TOWN, NOW CITY OF RENO, according to the map thereof, filed in the office of the County Recorder of Washoe County, State of Nevada, on June 27, 1871.

AP No.: 011-071-24
Record Owner: Embassy Suites, Inc.

PARCEL 10:

That portion of the North-South alley vacated by the City of Reno, by Order of Abandonment, recorded October 29, 1979 in Book 1445, page 215, File No. 638561, Official Records, and

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re-recorded November 8, 1979 in Book 1448, page 951, File No. 640621, Official Records, described as follows:

Beginning at the Southeast corner of Lot 1 in Block Q of ORIGINAL TOWN, NOW CITY OF RENO, according to the map thereof, filed in the office of the County Recorder of Washoe County, State of Nevada, on June 27, 1871; thence along the Easterly ends of the tier of lots to a point in the Easterly end of Lot 4, 180 feet Northerly of said point of beginning; thence Easterly at a right angle 20 feet to a point in the Westerly end of Lot 7, 20 feet Southerly of the Northwest corner thereof; thence along the Westerly ends of the tier of lots, 180 feet to the Southwesterly corner of Lot 10 in said block; thence at a right angle of 20 feet to the point of beginning.

EXCEPTING THEREFROM that portion of the West one-half of said vacated alley which lies Easterly of the Northerly and Southerly extension of the Easterly line of Lot 3 in Block Q of ORIGINAL TOWN, NOW CITY OF RENO, according to the map thereof, filed in the office of the County Recorder of Washoe County, State of Nevada, on June 27, 1871.

AP No.: 011-071-24
Record Owner: Embassy Suites, Inc.

PARCEL 11:

That portion of the East-West alley vacated by the City of Reno by Order of Abandonment, recorded October 29, 1979 in Book 1445, page 215, File No. 638561 and re-recorded November 8, 1979 in Book 1448, page 951, File No. 640621, Official Records, described as follows:

Beginning at the Southwest corner of Lot 11 in Block Q of ORIGINAL TOWN, NOW CITY OF RENO, according to the map thereof, filed in the office of the County Recorder of Washoe County, State of Nevada, on June 27, 1871; thence along the Southerly ends of the tier of lots to a point in the Southerly end of Lot 16, 140 feet Easterly of said point of beginning; thence Southerly at a right angle 20 feet to the Northeasterly corner of Lot 5 of said Block; thence along the Northerly line of said Lot 5, 140 feet to the Northwesterly corner of said Lot 5; thence at right angle 20 feet to the point of beginning.

AP No.: 011-071-24
Record Owner: Embassy Suites, Inc.

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PARCEL 12:

Reconveyed by Partial Reconveyance from the Valley Bank of Nevada, a Nevada corporation, to Holiday Inns, Inc., a Tennessee corporation, recorded on November 3, 1989 in Book 2822, page 0704 as File No. 1285169, Official Records, Washoe County, Nevada and such is not encumbered by this Deed of Trust.

PARCEL 13:

Lot 3 in Block Q of ORIGINAL TOWN, NOW CITY OF RENO, according to the map thereof, filed in the office of the County Recorder of Washoe County, State of Nevada, on June 27, 1871.

AP No.: 011-071-11
Record Owner: Embassy Suites, Inc.

PARCEL 14:

The West one-half of said vacated alley which lies Easterly of the Northerly and Southerly extension of the Easterly line of Lot 3 in Block Q of ORIGINAL TOWN, NOW CITY OF RENO, according to the the map thereof, filed in the office of the County Recorder of Washoe County, State of Nevada, on June 27, 1871.

AP No.: 011-071-23
Record Owner: Embassy Suites, Inc.

PARCEL 15:

Lots 1 and the South 14 feet of Lot 2 in Block "P" of the ORIGINAL TOWN, NOW CITY OF RENO, NEVADA, according to the official map thereof, filed in the office of the County Recorder of Washoe County, State of Nevada, on June 27, 1871.

AP No.: 011-052-13
Record Owner: Embassy Suites, Inc.

Part II-A - Reno Ground Lease

1. (A) Parcel 4 Sublease. A subleasehold estate as to an undivided 1/2 interest in the Parcel described as "Parcel 4" in Part II-B of this Exhibit A under that certain Sublease dated as of February 23, 1988 between Harrah's Reno Holding Company, Inc., a Nevada corporation, as sublandlord, and

Holiday Inns, Inc., a Tennessee corporation, as subtenant, recorded February 25, 1988 as File No. 1228272 in the Washoe County, Nevada Official Records (the "Washoe Official Records"). The interest of Holiday Inns, Inc. as subtenant was assigned to Embassy by document recorded February 7, 1990 as File No. 1379385, in the Washoe County, Nevada Official Records.

The Sublease described in this Section 1.(A) is referred to herein as the "Parcel 4 Sublease".

(B) Parcel 4 Lease. A leasehold estate as to an undivided $\frac{3}{4}$ interest in the Parcel described as "PARCEL 4" in Part II-B of this Exhibit A under that certain unrecorded Lease dated November 2, 1960, executed by Charles E. LeClare, acting administrator with will annexed of the estate of Mary Avanzino, deceased, as Lessor, and Center Street Properties Corporation, a Nevada corporation, as Lessee, disclosed by the certain Notice of Lease, recorded in the Washoe County, Nevada Official Records on January 9, 1961 in Book Q, page 11 as File No. 330923, of Leases.

A supplement to said Lease recorded in the Washoe Official Records on May 26, 1970 in Book 465 at Page 454 under File No. 175044.

An assignment of lessee's interest in said Lease was executed by Center Street Properties Corp., a Nevada corporation, to Harrah Realty Co., a Nevada corporation, recorded in the Washoe Official Records on October 25, 1976 in Book 1018, page 235 as File No. 431909.

A second supplement to said Lease dated September 28, 1979, a memorandum of which was recorded in the Washoe Official Records under File No. 1227268.

A third supplement to said Lease dated April 8, 1981, a memorandum of which was recorded in the Washoe Official Records under File No. 1227268.

An instrument recorded in the Washoe Official Records on November 7, 1980 in Book 1566, page 795 as File No. 705224 discloses a renewal of said Lease pursuant to the terms thereof.

The interest of Harrah Realty Co. has been assigned to Harrah's, a Nevada corporation, by an instrument recorded in the Washoe Official Records on August 10, 1982 in Book 1773, page 444 as File No. 809291.

Several instruments in the Washoe Official Records disclose the following: Florence Capurro Clear (Waltz) is also know as Florence Marsh Stults, Lois LeClare Gaiser (Charvo) is also known as Lois L. Haradon, and Charles LeClare is also known as Charles A. LeClare.

An instrument recorded in the Washoe Official Records on August 10, 1982 in Book 1773, page 446 as File No. 809292 executed by Harrah's, a Nevada corporation, accepts and assumes said Lease, upon the terms, provisions and conditions thereof.

By instruments recorded in the Washoe Official Records on April 3, 1987 as File Nos. 1152517, 1152518 and 1152519, all of lessee's interest under said Lease was assigned to Holiday Inns, Inc., a Tennessee Corporation.

Said Lease described in this Section 1 (B) has been further assigned by that certain Assignment of Lease dated as of February 23, 1988 between Holiday Inns, Inc., a Tennessee corporation, as assignor, to Harrah's Reno Holding Company, Inc., a Nevada corporation, as assignee, recorded February 24, 1988 as File No. 1227962 in the Washoe County, Nevada Official Records.

Said Lease and other instruments described in this Section 1 (B) are referred to herein collectively as the "Parcel 4 Lease".

The Parcel 4 Sublease and the Parcel 4 Lease are referred to herein collectively as the "Parcel 4 Ground Leases".

2. Skyway Ground Lease. (A) A leasehold estate in the Parcel described as "PARCEL 16" in Part II-B of this Exhibit A under that certain Lease described as follows:

Dated: September 24, 1979
Lessor: City of Reno, Nevada, a municipal corporation
Lessee: Harrah's Club, a Nevada corporation
Recorded: October 29, 1979 in Book 1445, page 218 as File No. 638562, in Washoe Official Records.
Amended: By instrument dated September 24, 1979, recorded in the Washoe Official Records on October 29, 1979 in Book 1445, page 240 as File No. 638563; and amended by instrument recorded in the Washoe Official Records on January 21, 1980 in Book 1470, page 21 as File No. 653094 and amended by instrument dated May 5, 1980, recorded in the Washoe Official

Records on May 6, 1980 in Book 1500, page 804 as File No. 671627; and amended by instrument dated February 22, 1988 and recorded February 24, 1988 as File No. 1227801, Washoe County, Nevada Official Records.

Assigned: By instruments recorded in Washoe Official Records on April 24, 1987 as File Nos. 1157547, 1157548 and 1157549 all of lessee's interest under said Lease was assigned to Holiday Inns, Inc., a Tennessee corporation. By instrument recorded in Washoe County, Nevada Official Records on February 7, 1990 all of lessee's interest was assigned to Embassy.

(B) A leasehold estate in the Parcel described as "PARCEL 17" in Part II-B of this Exhibit A under that certain Lease described as follows:

Dated: September 24, 1979

Lessor: City of Reno, Nevada, a municipal corporation

Lessee: Harrah's Club, a Nevada corporation

Recorded: October 29, 1979 in Book 1445, page 248 as File No. 638565, Official Records.

Amended: By instrument dated February 22, 1988 and recorded February 24, 1988 as File No. 1227801, Washoe County, Nevada Official Records.

Assigned: By instruments recorded in Washoe Official Records on April 24, 1987 under File Nos. 1157544, 1157545 and 1157546 all of lessee's interest under said Lease was assigned to Holiday Inns, Inc., a Tennessee corporation. By instrument recorded in Washoe County, Nevada Official Records on February 7, 1990 all of lessee's interest was assigned to Embassy.

(C) A leasehold estate in the Parcel described as "PARCEL 18" in Part II-B of this Exhibit A under that certain Lease described as follows:

Dated: June 11, 1984

Lessor: City of Reno, Nevada, a municipal corporation

Lessee: Harrah's Club, a Nevada corporation

Recorded: September 26, 1984 in Book 2071, page 485 as File No. 952028, Official Records

Amended: By instrument recorded on February 24, 1988 as File No. 1227801, Washoe County, Nevada Official Records.

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An amendment to said Lease was incorporated into said lease above mentioned, together with the rights, if any, created by an agreement by and between HARRAH REALTY and the CITY OF RENO relating to a soffit, extending over Lincoln Alley, subject to the terms, provisions and conditions contained therein, as set forth in an instrument recorded in the Washoe Official Records on October 18, 1973 in Book 771, page 542 as File No. 305285.

Assigned: By instruments recorded in Washoe Official Records on April 24, 1987 under File Nos. 1157550, 1157551 and 1157552, said Lease was assigned to Holiday Inns, Inc., a Tennessee corporation.

By instrument recorded in Washoe County, Nevada Official Records on February 7, 1990 as File No. 1379386 all of lessee's interest was assigned to Embassy.

Said Leases and other instruments described in this Section 2 are referred to herein collectively as the "Skyway Ground Leases".

The Parcel 4 Ground Leases and the Skyway Ground Leases are referred to herein collectively as the "Reno Ground Leases".

3. Subterranean Lease. A subterranean encroachment leasehold interest in the Parcel described as "PARCEL 19" in Part II-B of this Exhibit A under that certain Lease Agreement described as follows:

Dated: September 2, 1979

Lessor: City of Reno, Nevada, a municipal corporation

Lessee: Harrah's Club, a Nevada corporation

Recorded: October 29, 1979, in Book 1445, page 242 as File No. 638564, Official Records.

Assigned: By Assignment of Lease dated March 26, 1987 recorded in Book 2536, page 821 as File No. 1157541 an undivided 11.5% interest of lessee's interest to Harrah's and to Holiday Inns, Inc., as to an undivided 88.5% interest by Assignment of Lease dated March 26, 1987 recorded on April 24, 1987 in Book 2536, page 824 and an Acceptance and Assumption dated March 31, 1987 recorded in Book 2536, page 826 as File No. 1157542, Official Records; further assigned as to an undivided 11.5% interest to Holiday Inns, Inc. by Assignment of Lease dated March 26, 1987, recorded April 24, 1987 in Book 2536, page 827 as File No. 1157543, Official

Records; and as further assigned by Assignment and Assumption of Lease dated as of January 30, 1990 all of Holiday Inns, Inc.'s interest to Embassy Suites, Inc.

Part II-B - Reno Leased Parcel

All that certain real property situate in the County of Washoe, State of Nevada, bounded and described as follows:

PARCEL 4: (Leased and subleased under the Parcel 4 Ground Leases described Section 1 of Part II-A of this Exhibit A.)

Commencing at the Northeast corner of Second Street and Center Street, the same being the Southwest corner of Block Q of ORIGINAL TOWN, NOW CITY OF RENO, according to the map thereof, filed in the office of the County Recorder of Washoe County, State of Nevada, on June 27, 1871; thence Northerly along the East line of North Center Street, a distance of 51 minutes 3 seconds ; thence Easterly a distance of 86 feet to a point 52 minutes 6 seconds North of the North side line of Second Street; thence Easterly parallel with the North side line of Second Street, 54 feet to the West line of an alley running Northerly and Southerly through said Block Q; thence Southerly along the West line of said alley to the North side line of Second Street; thence Westerly along the North side line of said Second Street a distance of 140 feet to the point of beginning.

AP No.: 011-071-09

Record Owner: Lois L. Haradon, aka Lois LeClare
Gaiser (Charvo), and Charles A.
LeClare, aka Charles LeClare

PARCEL 16: (Leased under the Skyway Ground Lease described in Section 2(A) of Part II-A of this Exhibit A.)

Airspace rights above a parcel of land situated in Section 11, Township 19 North, Range 19 East, M.D.B.&M., Washoe County, Nevada and being a portion of East Second Street, North Center Street and Lincoln Alley of the ORIGINAL TOWN, NOW CITY OF RENO, NEVADA according to the map thereof, filed in the office of the County Recorder of Washoe County, State of Nevada, on June 27, 1871, and more particularly described by metes and bounds as follows:

Beginning at the Southwest corner of Lot 1 of Block Q of said Map of City of Reno; thence North 13 degrees 52 minutes 16 seconds West, along the Westerly line of said Block Q, a distance of 150.00 feet; thence South 76 degrees 05 minutes 44 seconds West, a distance of 73.00 feet; thence North 13 degrees 52 minutes 16 seconds West, a distance of 100.00 feet; thence North 33 degrees 09 minutes 40 seconds West, a distance of 21.19 feet to a point on the Easterly line of Block P of said Map of the City of Reno; thence South 31 degrees 52 minutes 16 seconds East, along the Easterly line of said Block P, a distance of 270.00 feet to the Southeast corner of Lot 12 of said Block P; thence South 76 degrees 05 minutes 44 seconds West, along the Southerly line of said Lot 12, a distance of 140.00 feet to the Southwest corner of said Lot 12; thence North 13 degrees 52 minutes 16 seconds West, along the Westerly line of lots 11 and 12 of said Block P, a distance of 55.00 feet; thence South 76 degrees 07 minutes 44 seconds West, a distance of 8.00 feet; thence South 13 degrees 52 minutes 16 seconds East, a distance of 63.00 feet; thence North 76 degrees 05 minutes 44 seconds East, a distance of 141.00 feet; thence North 31 degrees 06 minutes 15 seconds East, a distance of 21.22 feet; thence North 13 degrees 52 minutes 16 seconds West, a distance of 93.00 feet; thence North 76 degrees 05 minutes 44 seconds East, a distance of 64.00 feet; thence South 13 degrees 52 minutes 16 seconds East a distance of 93.00 feet; thence South 58 degrees 53 minutes 19 seconds East, a distance of 21.21 feet; thence North 76 degrees 05 minutes 44 seconds East, a distance of 53.00 feet; thence North 13 degrees 54 minutes 16 seconds West, a distance of 8.00 feet to a point on the Southerly line of said Block Q; thence South 76 degrees 05 minutes 44 seconds West, along the Southerly line of said Block Q, a distance of 60.00 feet to the Point of Beginning.

AP No.: 011-071-18
Record Owner: City of Reno

PARCEL 17: (Leased under the Skyway Lease described
Section 2(B) of Part II-A of this Exhibit A.)

Airspace rights above an elevation of 4510.05 and below an elevation of 4574.05 feet as based on the elevation datum of the City of Reno, i.e. City of Reno, B.M., ramset on the sidewalk on the southwesterly corner of Lake Street and East Second Street elevation 4489.36, as published by the City of Reno on January 19, 1977, within a parcel of land situated in Section 11, Township 19 North, Range 19 East, M.D.B.&M., Washoe County, Nevada and being a portion of the East-West alley between North Center Street and Lake Street in Block Q

of the ORIGINAL TOWN, NOW CITY OF RENO, NEVADA, according to the map thereof, filed in the office of the County Recorder of Washoe County, State of Nevada, on June 27, 1871 and more particularly described by metes and bounds as follows:

Beginning at the Southeast corner of Lot 22 of said Block Q; thence South 13 degrees 52 minutes 16 seconds East, along the Westerly line of Lake Street, a distance of 10.00 feet; thence South 76 degrees 05 minutes 44 seconds West, a distance of 160.57 feet to a point on the Easterly line of the East-West alley abandoned by Document No. 638561; thence North 13 degrees 52 minutes 16 seconds West, along the Easterly line of the East-West alley abandoned by Document No. 638561, a distance of 10.00 feet to the Southerly line of Lot 16 of said Block Q; thence North 76 degrees 05 minutes 44 seconds East, along the Southerly lines of Lots 16 through 22 of said Block P, a distance of 160.57 feet to the Point of Beginning.

AP No.: 011-071-19
Record Owner: City of Reno

PARCEL 18: (Leased under the Skyway Lease described in Section 2 (C) of Part II-A of this Exhibit A.)

Airspace rights above a parcel of land situated in Section 11, Township 19 North, Range 19 East, M.D.B.&M., Washoe County, Nevada and being a portion of Lincoln Alley of the ORIGINAL TOWN, NOW CITY OF RENO, NEVADA, according to the map thereof, filed in the office of the County Recorder of Washoe County, State of Nevada, on June 27, 1871, and more particularly described by metes and bounds as follows:

Beginning at a point on the Westerly line of Lot 8 of Block P of said Map of the City of Reno, from which the Northwest corner of Lot 7 of said Block P bears North 13 degrees 52 minutes 16 seconds West, a distance of 84.00 feet; thence South 76 degrees 07 minutes 44 seconds West, a distance of 5.00 feet; thence South 13 degrees 52 minutes 16 seconds East, a distance of 62 feet; thence North 76 degrees 07 minutes 44 seconds East, a distance of 5.00 feet to a point on the Westerly line of Lot 9 of said Block P; thence North 13 degrees 52 minutes 16 seconds West, along the Westerly lines of said Lots 8 and 9, a distance of 62.00 feet to the Point of Beginning.

AP No.: 011-052-27
Record Owner: City of Reno

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PARCEL 19:

(Leased under the Subterranean Lease described in Section 3 of Part II-A of this Exhibit A.)

Subterranean encroachment rights under a parcel of land situated in Section 11, Township 19 North, Range 19 East, M.D.B.&M., Washoe County, Nevada, and being a portion of East Second Street, and North Center Street of the ORIGINAL TOWN, NOW CITY OF RENO, NEVADA, according to the map thereof, filed in the office of the County Recorder of Washoe County, State of Nevada, on June 27, 1871, and more particularly described by metes and bounds as follows:

Beginning at the Southwest corner of Lot 1 in Block Q of said Map of the City of Reno, thence North 13 degrees 52 minutes 16 seconds West, along the Westerly line of said Block Q, a distance of 150.00 feet; thence South 76 degrees 05 minutes 44 seconds West, a distance of 10.00 feet; thence South 13 degrees, 52 minutes, 16 seconds East, a distance of 1.50 feet; thence South 76 degrees 05 minutes 44 seconds West, a distance of 70.00 feet to a point on the Westerly line of said North Center Street; thence South 13 degrees 52 minutes 16 seconds East, along the Westerly line of said North Center Street, a distance of 12.00 feet; thence North 76 degrees 05 minutes 44 seconds East, a distance of 70.00 feet; thence South 13 degrees 52 minutes 16 seconds East, a distance of 146.50 feet; thence North 76 degrees 05 minutes 44 seconds East, a distance of 98.17 feet; thence South 13 degrees, 54 minutes, 16 seconds East, a distance of 3.33 feet; thence North 76 degrees 05 minutes 44 seconds East, a distance of 34.50 feet; thence North 13 degrees 54 minutes 16 seconds West, a distance of 3.33 feet; thence North 76 degrees 05 minutes 44 seconds East, a distance of 37.33 feet; thence North 13 degrees 54 minutes 16 seconds West, a distance of 10.00 feet to the Northerly line of East Second Street; thence South 76 degrees 05 minutes 44 seconds West, a distance of 160.00 feet along the Northerly line of East Second Street, to the Point of Beginning.

AP No.: 011-052-28
Record Owner: City of Reno

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EXHIBIT B

Description of the Lake Tahoe Property

Lake Tahoe Fee Parcel

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

PARCEL 1:

Commencing at the intersection of the Easterly right of way line of U.S. Highway 50 as it now exists and the Nevada-California State line as it now exists; thence Northeasterly along said right of way line, North 28 degrees 02 minutes East, 680.50 feet to the true point of beginning; thence continuing along said right of way line, North 28 degrees 02 minutes East, 147.45 feet to point on the Southerly line of that certain parcel of land as described in the deed to Barney's Incorporated, recorded June 7, 1961, in Book 7, page 117, File No. 18139, Official Records; thence along the Southerly and Easterly lines of said parcel as described in the previously mentioned deed, South 61 degrees 58 minutes East, 150.00 feet and North 28 degrees 02 minutes East, 49.71 feet to a point on the Northerly line of that certain piece or parcel of land described as Parcel 1 in the Deed from Tahoe Plaza Incorporated to Harrah's Club, recorded October 3, 1961, in Book 8, page 752, File No. 18850, Official Records; thence along the Northerly lines of Parcel 1 and Parcel 2 as described in the previously mentioned deed, South 61 degrees 58 minutes East (S. 62 degrees 02 seconds E., Deed), 420.00 feet to the most Northerly corner of that certain piece or parcel of land described as Parcel 1 in the Deed from Park Cattle Company to Harrah's Club, recorded December 28, 1967, in Book 56, page 334, File No. 39715, Official Records; thence Southeasterly along the Easterly lines of Parcel 1 and Parcel 2 as described in the previously mentioned deed, South 32 degrees 55 minutes East 147.97 feet; thence North 61 degrees 58 minutes West, 247.89 feet; thence South 28 degrees 02 minutes West, 87.87 feet; thence North 61 degrees 58 minutes West 260.00 feet; thence North 85 degrees 19 minutes West 95.69 feet; thence North 61 degrees 58 minutes West, 102.73 feet to the true point of beginning.

AP No.: 07-150-05

Record Owner: Embassy Suites, Inc.

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PARCEL 2:

Beginning at the intersection of the Easterly right of way line of U.S. Highway 50 as it now exists and the Nevada-California State line as it now exists, being the true point of beginning; thence Northeasterly along said right of way line of U.S. Highway 50, North 28 degrees 02 minutes East, 680.50 feet; thence leaving Highway 50, South 61 degrees 58 minutes East, 102.73 feet; thence South 85 degrees 19 minutes East, 95.69 feet; thence South 61 degrees 58 minutes East, 260.00 feet; thence North 28 degrees 02 minutes East, 87.87 feet; thence South 61 degrees 58 minutes East, 247.89 feet, more or less, to a point on the existing fence along the Easterly line of that certain parcel of land described as Parcel 2 in the deed from Park Cattle Company to Harrah's Club, recorded December 28, 1967, in Book 56, page 334, File No. 39715, Official Records; thence along said fence line, South 32 degrees 55 minutes East, 194.91 feet, more or less to a found brass capped concrete monument marked RE 933; thence continuing along a fence on the Easterly line of that certain parcel of land described as Parcel 2 in the previously mentioned Deed, South 0 degrees 25 minutes 42 seconds East, 783.03 feet to a point on the North line of the SE 1/4 of the SE 1/4 of Section 27, Township 13 North Range 18 East, M.D.B.&M., said point being marked on the ground by a found brass capped concrete monument marked RE 933; thence Easterly along said line, South 89 degrees 51 minutes 54 seconds East, 279 feet, more or less, to the West line of the proposed relocation of U.S. Highway 50 right of way; thence Southwesterly and Northwesterly along said line of the proposed relocation of U.S. Highway 50, the following courses per Highway bearings and distances: South 45 degrees 26 minutes 04 seconds West 62.60 feet; South 62 degrees 56 minutes 14 seconds West 193.09 feet; South 42 degrees 34 minutes 22 seconds West, 167.96 feet; North 73 degrees 22 minutes 13 seconds West, 88.54 feet; North 59 degrees 10 minutes 02 seconds West, 101.98 feet; thence North 47 degrees 54 minutes 42 seconds West, 388.23 feet, along a curve to the left the tangent of which bears the last described course with a radius of 500.00 feet through a central angle of 20 degrees 36 minutes 41 seconds for an arc distance of 179.87 feet to a point on the Nevada-California State line as it now exists; thence Westerly along the Nevada-California State line to the point of its intersection with the Easterly line of U.S. Highway 50 as it now exists, to the true point of beginning.

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EXCEPTING THEREFROM that portion of said land deeded to Douglas County, a political subdivision of the State of Nevada, by Deed recorded January 29, 1979, in Book 179, page 1642, File No. 29467, Official Records.

AP No.: 07-150-06

07-150-07

07-150-08

Record Owner: Embassy Suites, Inc.

PARCEL 3:

A parcel of land situated in the Southeast 1/4 of Section 27, Township 13 North, Range 18 East, M.D.B.&M., Douglas County State of Nevada and more particularly described as follows:

Commencing at the intersection of the Easterly right of way line of U.S. Highway 50 as it now exists and the Nevada-California State Line as it now exists, from which the Stateline monument on the South shore of Lake Tahoe bears North 47 degrees 52 minutes 13 seconds West, a distance of 2827.56 feet, and a GLO Brass Cap at the East 1/4 corner of said Section 27 bears North 68 degrees 16 minutes 13 seconds East, a distance of 1945.13; thence North 28 degrees 48 minutes 16 seconds East, along the Easterly line of U.S. Highway 50, a distance of 827.95 feet to the Southwest corner of that parcel of land described in the deed to Barney's Incorporated, recorded June 7, 1961, in Book 7, page 117, File No. 18139, Official Records; and the TRUE POINT OF BEGINNING; thence North 28 degrees 48 minutes 16 seconds East, along the Easterly line of U.S. Highway 50, a distance of 49.71 feet to the Northwest corner of said Barney's Parcel; thence South 61 degrees 11 minutes 44 seconds East, a distance of 150.00 feet to the Northeast corner of said Barney's Parcel and an angle point in the Northerly line of Parcel 1 in the Deed from Tahoe Plaza Incorporated to Harrah's Club, recorded October 3, 1961, in Book 8, page 752, File No. 18850, Official Records; thence South 28 degrees 48 minutes 16 seconds West, a distance of 49.71 feet; thence North 61 degrees 11 minutes 44 seconds, a distance of 150.00 feet to the TRUE POINT OF BEGINNING.

AP No.: 07-150-01

Record Owner: Embassy Suites, Inc.

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EXHIBIT B

Description of the Las Vegas Property

Las Vegas Fee Parcel

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

PARCEL I:

That portion of the Southwest quarter of the Southwest quarter of Section 16, Township 21 South, Range 61 East, M.D.M., more particularly described as follows:

Commencing at the intersection of the North line of said Southwest quarter of the Southwest quarter of said Section 16 with the center line of U.S. Highway No. 91 (original alignment 80 feet wide); thence East along the North line of the Southwest quarter of the Southwest quarter of said Section 16 a distance of 340 feet to a point; thence South and parallel to the West line of said Section 16 a distance of 150 feet to a point; thence West and parallel to the North line of the Southwest quarter of the Southwest quarter of said Section 16, a distance of 340 feet more or less to a point on the center line of said U.S. Highway No. 91; thence North along the center line of said U.S. Highway No. 91, a distance of 150 feet more or less to the point of beginning.

Excepting therefrom all State and County roads and highways.

AP No.: 140250001

Record Owner: Embassy Suites, Inc.

PARCEL II:

A portion of the Southwest quarter of Section 16, Township 21 South, Range 61 East, M.D.M., more particularly described as follows:

Commencing at the Northwest corner of the Southwest quarter of the said Southwest quarter of Section 16; thence South 88 degrees 41 minutes 45 seconds East along the North line of the said Southwest quarter of

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the Southwest quarter of Section 16, a distance of 183.59 feet to a non-radial point on a curve concave Southeasterly having a radius of 3,960 feet, with a radial bearing South 81 degrees 31 minutes 31 seconds East, said curve being the Easterly right-of-way line of U.S. Highway 91, the true point of beginning; thence Northerly along the last mentioned curve thru a central angle of 01 degree 52 minutes 15 seconds an arc distance of 129.30 feet to a point whose radial bears South 79 degrees 39 minutes 16 seconds East;

thence South 88 degrees 41 minutes 45 seconds East, a distance of 252.18 feet to a point;

thence North 01 degree 18 minutes 15 seconds East, a distance of 69.33 feet to a point;

thence South 86 degrees 41 minutes 45 seconds East, a distance of 52.50 feet to a point;

thence North 01 degree 18 minutes 15 seconds East, a distance of 18.50 feet to a point;

thence South 86 degrees 41 minutes 45 seconds East, a distance of 14.00 feet to a point;

thence North 01 degree 18 minutes 15 seconds East, a distance of 24 feet to a point;

thence South 88 degrees 41 minutes 45 seconds East, a distance of 40.00 feet to a point;

thence North 01 degree 18 minutes 15 seconds East, a distance of 60.17 feet to a point;

thence South 88 degrees 41 minutes 45 seconds East, a distance of 522.37 feet to a point;

thence South 01 degree 18 minutes 45 seconds West, a distance of 300.00 feet to a point;

thence North 88 degrees 41 minutes 45 seconds West, a distance of 899.23 feet to the true point of beginning.

AP No.: 140260035

Record Owner: Embassy Suites, Inc.

Also the following described Parcel A, B, and C:

PARCEL A:

A portion of the Southwest quarter of Section 16, Township 21 South, Range 61 East, M.D.M., more particularly described as follows:

Commencing at the Northwest quarter of the Southwest quarter of the said Southwest quarter of Section 16;

thence South 88 degrees 41 minutes 45 seconds East along the North line of the said Southwest quarter of the Southwest quarter of Section 16, a distance of 183.59 feet to a non-radial point on a curve concave Southeasterly having a radius of 3,960 feet, with a radial bearing South 81 degrees 31 minutes 31 seconds East, said curve being the Easterly right-of-way line of U.S. Highway 91;

thence Northerly along the last mentioned curve thru a central angle of 01 degree 52 minutes 15 seconds, an arc distance of 129.30 feet, whose radial bears South 79 degrees 39 minutes 16 seconds East;

thence continuing along the last mentioned curve thru a central angle of 02 degrees 31 minutes 47 seconds, an arc distance of 174.84 feet to a point whose radial bears South 77 degrees 07 minutes 29 seconds East;

thence South 88 degrees 41 minutes 45 seconds East, a distance of 327.40 feet to a point;

thence South 01 degree 18 minutes 15 seconds West, a distance of 60.17 feet to a point;

thence North 88 degrees 41 minutes 45 seconds West, a distance of 40.00 feet to a point; said point being the true point of beginning;

thence North 01 degree 18 minutes 15 seconds East, a distance of 36.17 feet to a point;

thence North 88 degrees 41 minutes 45 seconds West, a distance of 0.50 feet to a point;

thence South 01 degree 18 minutes 15 seconds West, a distance of 60.17 feet to a point;

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thence South 88 degrees 41 minutes 45 seconds East, a distance of 0.50 feet to a point; thence North 01 degree 18 minutes 15 seconds East, a distance of 24.00 feet to the true point of beginning.

AP No.: 140260035

Record Owner: Embassy Suites, Inc.

PARCEL B:

A portion of the Southwest quarter of Section 16, Township 21 South, Range 61 East, M.D.M., more particularly described as follows:

Commencing at the Northwest corner of the Southwest quarter of the said Southwest Quarter of Section 16; thence South 88 degrees 41 minutes 45 seconds East along the North line of the said Southwest quarter of the Southwest quarter of Section 16, a distance of 183.59 feet to a non-radial point on a curve concave Southeasterly having a radius of 3,960 feet, with a radial bearing South 81 degrees 31 minutes 31 seconds East, said curve being the Easterly right-of-way line of U.S. Highway 91;

thence Northerly along the last mentioned curve thru a central angle of 01 degree 52 minutes 15 seconds, an arc distance of 129.30 feet, whose radial bears South 79 degrees 39 minutes 16 seconds East;

thence continuing along the last mentioned curve thru a central angle of 02 degrees 31 minutes 47 seconds, an arc distance of 174.84 feet to a point whose radial bears South 77 degrees 07 minutes 29 seconds East;

thence South 88 degrees 41 minutes 45 seconds East, a distance of 327.40 feet to a point; thence South 01 degree 18 minutes 15 seconds West, a distance of 60.17 feet to a point;

thence North 88 degrees 41 minutes 45 seconds West, a distance of 40.00 feet to a point;

thence South 01 degree 18 minutes 15 seconds West, a distance of 24.00 feet to a point;

thence North 88 degrees 41 minutes 45 seconds West, a distance of 14.00 feet to a point;

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thence South 01 degree 18 minutes 15 seconds West, a distance of 2.00 feet to the true point of beginning; thence continuing South 01 degree 18 minutes 15 seconds West, a distance of 16.73 feet to a point;

thence North 89 degrees 00 minutes 16 seconds West, a distance of 5.75 feet to a point;

thence North 01 degree 18 minutes 15 seconds East, a distance of 16.73 feet to a point;

thence South 88 degrees 41 minutes 45 seconds East, a distance of 5.75 feet to the true point of beginning.

AP No.: 140260035

Record Owner: Embassy Suites, Inc.

PARCEL C:

A portion of the Southwest quarter of Section 16, Township 21 South, Range 61 East, M.D.M., more particularly described as follows:

Commencing at the Northwest corner of the Southwest quarter of the said Southwest quarter of Section 16;

thence South 88 degrees 41 minutes 45 seconds East along the North line of the said Southwest quarter of the Southwest quarter of Section 16, a distance of 182.59 feet to a non-radial point on a curve concave Southeasterly having a radius of 3,960 feet, with a radial bearing South 81 degrees 31 minutes 31 seconds East, said curve being the Easterly right-of-way line of U.S. Highway 91;

thence Northerly along the last mentioned curve thru a central angle of 01 degree 52 minutes 15 seconds, an arc distance of 129.30 feet, whose radial bears South 79 degrees 39 minutes 16 seconds East;

thence continuing along the last mentioned curve thru a central angle of 02 degrees 31 minutes 47 seconds, an arc distance of 173.83 feet to a point whose radial bears South 77 degrees 07 minutes 29 seconds East; thence South 88 degrees 41 minutes 45 seconds East, a distance of 327.40 feet to a point;

thence South 01 degree 18 minutes 15 seconds West, a distance of 60.17 feet to a point;

thence North 88 degrees 41 minutes 45 seconds West, a distance of 40.00 feet to a point;

thence South 01 degree 18 minutes 15 seconds West, a distance of 24.00 feet to a point;

thence North 88 degrees 41 minutes 45 seconds West, a distance of 14.00 feet to a point;

thence South 01 degree 18 minutes 15 seconds West, a distance of 18.50 feet to a point;

thence North 88 degrees 41 minutes 45 seconds West, a distance of 52.50 feet to a point;

thence South 01 degree 18 minutes 15 seconds West, a distance of 2.50 feet to the true point of beginning;

thence continuing South 01 degree 18 minutes 15 seconds West, a distance of 66.83 feet to a point;

thence North 88 degrees 41 minutes 45 seconds West, a distance of 2.54 feet to a point;

thence North 00 degrees 59 minutes 44 seconds East, a distance of 66.83 feet to a point;

thence South 89 degrees 00 minutes 16 seconds East, a distance of 2.90 feet to the true point of beginning.

AP No.: 140260035

Record Owner: Embassy Suites, Inc.

Except any portion thereof lying within Parcels III or IV, being more particularly described herein.

PARCEL III:

A portion of the southwest quarter of Section 16, Township 21 South, Range 61 East, M.D.M., more particularly described as follows:

Commencing at the Northwest corner of the Southwest quarter of the said Southwest quarter of Section 16;

thence South 88 degrees 41 minutes 45 seconds East along the North line of said Southwest quarter of the Southwest quarter of Section 16, a distance of 183.59 feet to a non-radial point on a curve concave

Southeasterly having a radius of 3,960 feet, with a radial bearing South 81 degrees 31 minutes 31 seconds East, said curve being the Easterly right of way line of U.S. Highway 91;

thence Northerly along the last mentioned curve through a central angle of 01 degree 52 minutes 15 seconds an arc distance of 129.30 feet to the true point of beginning, whose radial bears South 79 degrees 39 minutes 16 seconds East;

thence continuing along the last mentioned curve through a central angle of 02 degrees 31 minutes 47 seconds an arc distance of 174.84 feet to a point whose radial bears South 77 degrees 07 minutes 29 seconds East;

thence South 88 degrees 41 minutes 45 seconds East, a distance of 327.40 feet to a point;

thence South 01 degree 18 minutes 15 seconds West, a distance of 60.17 feet to a point;

thence North 88 degrees 41 seconds 45 minutes West, a distance of 40.50 feet to a point;

thence South 01 degree 18 minutes 15 seconds West, a distance of 26.00 feet to a point;

thence North 88 degrees 41 minutes 45 seconds West, a distance of 19.25 feet to a point;

thence South 01 degree 18 minutes 15 seconds West, a distance of 18.73 feet to a point;

thence North 89 degrees 00 minutes 16 seconds West, a distance of 49.61 feet to a point;

thence South 00 degrees 59 minutes 44 seconds West, a distance of 66.83 feet to a point;

thence North 88 degrees 41 minutes 45 seconds West, a distance of 249.64 feet to the true point of beginning.

AP No.: 140260033

Record Owner: Embassy Suites, Inc.

Except any portion lying within Parcel IV, more particularly described herein.

PARCEL IV:

Being a portion of the Southwest quarter of Section 16, township 21 South, Range 61 East, M.D.M., described as follows:

Commencing at the Northwest corner of the Southwest quarter of the said Southwest quarter of Section 16; thence South 88 degrees 41 minutes 45 seconds East along the North line of said Southwest quarter of the Southwest quarter of Section 16, a distance of 183.59 feet to a non-radial point on a curve concave Southeasterly having a radius of 3,960.00 feet, with a radial bearing of South 81 degrees 31 minutes 31 seconds East, said curve being the easterly right-of-way line of U.S. Highway 91;

thence northerly along the last mentioned curve through a central angle of 04 degrees 24 minutes 02 seconds an arc distance of 304.14 feet to a point whose radial bearing is South 77 degrees 07 minutes 29 seconds East;

thence South 88 degrees 41 minutes 45 seconds East, 314.274 feet to the point of beginning; thence continuing South 88 degrees 41 minutes 45 seconds East, 62.38 feet;

thence North 01 degree 08 minutes 36 seconds East, 110.65 feet;

thence North 88 degrees 51 minutes 24 seconds West, 62.38 feet;

thence South 01 degree 08 minutes 36 seconds West, 110.47 feet to the point of beginning.

ALSO

A portion of the Southwest quarter of Section 16, Township 21 South, Range 61 East, M.D.M., more particularly described as follows:

Commencing at the Northwest corner of the Southwest quarter of the Southwest quarter of Section 16;

thence South 88 degrees 41 minutes 45 seconds East along the North line of said southwest Quarter of the Southwest quarter of Section 16, a distance of 183.59 feet to a non-radial point on a curve concave

Southeasterly having a radius of 3,960 feet with a radial bearing South 81 degrees 31 minutes 31 seconds East, said curve being the Easterly right-of-way line of U.S. Highway 91;

thence Northerly along the last mentioned curve through a central angle of 04 degrees 24 minutes 02 seconds an arc distance of 304.14 feet to a point whose radial bears south 77 degrees 07 minutes 29 seconds East; thence South 88 degrees 41 minutes 45 seconds East, a distance of 314.274 feet to the point beginning;

thence continuing South 88 degrees 41 minutes 45 seconds East, a distance of 13.13 feet to a point;

thence South 01 degree 18 minutes 15 seconds West, a distance of 60.17 feet to a point;

thence North 88 degrees 41 minutes 45 seconds West, a distance of 40.50 feet to a point;

thence North 01 degree 18 minutes 15 seconds East, a distance of 36.17 feet to a point;

thence South 88 degrees 41 minutes 45 seconds East, a distance of 27.37 feet to a point;

thence North 01 degree 18 minutes 15 seconds East, a distance of 24.00 feet to the point of beginning.

AP No.: 140260035
Record Owner: Embassy Suites, Inc.

PARCEL V:

Those portions of the North half of the Southwest quarter of Section 16, Township 21 South, Range 61 East, M.D.M., described as follows:

SUB-PARCEL I:

Beginning at the intersection of the south line of the Sands Hotel property with the East right-of-way line of U.S. Highway No. 91 (102 feet in width) as shown on survey map on record in the Registered Professional Engineers File 8, page 36, in the Office of the County Recorder, County of Clark, State of Nevada, said point being marked by a concrete monument with bronze cap and tag re 305;

thence from a tangent whose bearing is North 14 degrees 21 minutes 22 seconds East, turning to the right along the East right-of-way curve of U.S. Highway No. 91, having a radius of 3,962 feet, through a central angle of 0 degrees 58 minutes 03 seconds an arc length of 66.90 feet to the Southwest corner of Travelodge Motel Parcel, said corner being marked by an iron pipe with a tag R.L.S. No. 807;

thence South 88 degrees 51 minutes 24 seconds East, 500.00 feet to the Southeast corner of said Travelodge Motel Parcel, said corner being marked by Nail and Shiner tagged R.E. No. 1349;

thence continuing South 88 degrees 51 minutes 26 seconds East 17.60 feet;

thence South 01 degree 08 minutes 36 seconds West 65.00 feet to a point of intersection with the aforesaid South line of the Sands Hotel property;

thence North 88 degrees 51 minutes 24 seconds West along said South line 533.25 feet to the point of beginning.

Excepting therefrom the existing private roadway, being designated as Parcel I-A and described by metes and bounds as follows:

Beginning at the Northwest corner of the above-described parcel of land, said corner being marked by an iron pipe with tag bearing R.L.S. #807;

thence South 88 degrees 51 minutes 24 seconds East along the North line of said parcel 517.60 feet to the Northeast corner thereof;

thence South 1 degree 08 minutes 36 seconds West along the East line of said parcel 39.78 feet;

thence North 43 degrees 51 minutes 24 seconds West 11.00 feet;

thence North 88 degrees 51 minutes 24 seconds West along a line parallel with and distant 32 feet (measured at right angles) from the North line of the above-described parcel of land 484.87 feet;

thence South 63 degrees 53 minutes 15 seconds West 42.0 feet to a point of intersection with the East right-of-way line of U.S. Highway No. 91;

thence from a tangent whose bearing is North 14 degrees 33 minutes 38 seconds East turning to the right along the East right-of-way curve of said highway, concave to the Southeast and having a radius of 3,962 feet, through a central angle of 0 degrees 45 minutes 46 seconds an arc length of 52.75 feet to the point of beginning.

AP No.:140260031

Record Owner: Embassy Suites, Inc.

SUB-PARCEL II:

Beginning at the Southwest corner of Sub-Parcel I, being marked by a bronze cap and tag R.E. No. 305, as described above;

thence South 88 degrees 51 minutes 24 seconds East along the South line of the Sands Hotel property 533.25 feet to the Southeast corner of the above-described sub-parcel I;

thence South 1 degree 08 minutes 36 seconds West 97.50 feet to a point in the North line of that certain parcel of land conveyed to Holiday Inns, Inc., as described in the amended grant, bargain and sale deed recorded as Document No. 43717 on August 14, 1970 in the Office of the County Recorder, County of Clark, State of Nevada;

thence North 88 degrees 51 minutes 24 seconds West along said North line and the North line of the Holiday Queen Land Corporation parcel (Holiday Casino) a distance of 554.85 feet to a point of intersection with the East right-of-way line of U.S. Highway No. 91;

thence from a tangent which bears North 12 degrees 54 minutes 43 seconds East turning to the right along the right-of-way curve having a radius of 3,962 feet, through a central angle of 1 degree 26 minutes 39.2 seconds, an arc distance of 99.87 feet to the point of beginning.

AP No.: 140260031

Record Owner: Embassy Suites, Inc.

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SUB-PARCEL III:

An easement for egress and ingress over and across the existing private roadway hereinabove-described and referred to as Parcel I-A.

AP No.: 140260031

Record Owner: Embassy Suites, Inc.

Excepting therefrom, any portion lying within the above-described Parcel IV.

PARCEL VI:

That portion of the Northwest quarter of the Southwest quarter of Section 16, Township 21 South, Range 61 East, M.D.M., described as follows:

Commencing at the center quarter corner of said Section 16, as designated on survey map on record in the Registered Professional Engineers File 6, page 88, in the Office of the County Recorder, County of Clark, State of Nevada;

thence South 0 degrees 40 minutes 25 seconds East along the quarter section line 1333.08 feet;

thence North 88 degrees 41 minutes 45 seconds West along the South one-sixteenth (S 1/16th) line of said Section 16, a distance of 1347.28 feet to the Southwest one-sixteenth (1/16th) corner of said Section 16, said corner also being the Northwest corner of Flamingo Estates subdivision, the true point of beginning;

thence continuing North 88 degrees 41 minutes 45 seconds West 264.43 feet to the Southeast corner of that certain parcel of land conveyed to Holiday Inns, Inc., by deed recorded August 14, 1970 as Document No. 043717 in said County Official Records;

thence North 01 degree 18 minutes 15 seconds East along the East line of said parcel, 300.00 feet;

thence South 88 degrees 41 minutes 45 seconds East, a distance of 252.64 feet to a point;

thence South 0 degrees 56 minutes 38 seconds East, a distance of 300.24 feet to the true point of beginning.

220426

AP No.: 140260026
Record Owner: Embassy Suites, Inc.

PARCEL VII:

That portion of the Northwest quarter of the Southwest quarter of Section 16, Township 21 South, Range 61 East M.D.M., described as follows:

Commencing at the center quarter corner of said Section 16, as designated on survey map on record in the Registered Professional Engineers file 6, page 88, in the Office of the County Recorder, County of Clark, State of Nevada;

thence South 0 degrees 40 minutes 25 seconds East along the quarter section line 1333.08 feet;

thence North 88 degrees 41 minutes 45 seconds West along the South one-sixteenth (S 1/16) line of said Section 16, a distance of 1347.28 feet to the Southwest one-sixteenth (1/16) corner of said Section 16, said corner also being the Northwest corner of Flamingo Estates subdivision and the true point of beginning;

thence continuing North 88 degrees 41 minutes 45 seconds West 264.43 feet to the Southeast corner of that certain parcel of land conveyed to Holiday Inns, Inc., by deed recorded August 14, 1970 as Document No. 043717 in said County Official Records;

thence North 1 degree 18 minutes 15 seconds East along the East line of said parcel 300.00 feet to the Northeast corner thereof;

thence North 88 degrees 41 minutes 45 seconds West 296.46 feet to the Southeast corner of that certain parcel of land described as Parcel II in the deed to River Boat Casino, Inc., recorded as Document No. 706135 in said County Official Records;

thence North 01 degree 18 minutes 15 seconds East along the East line of the last parcel 97.50 feet;

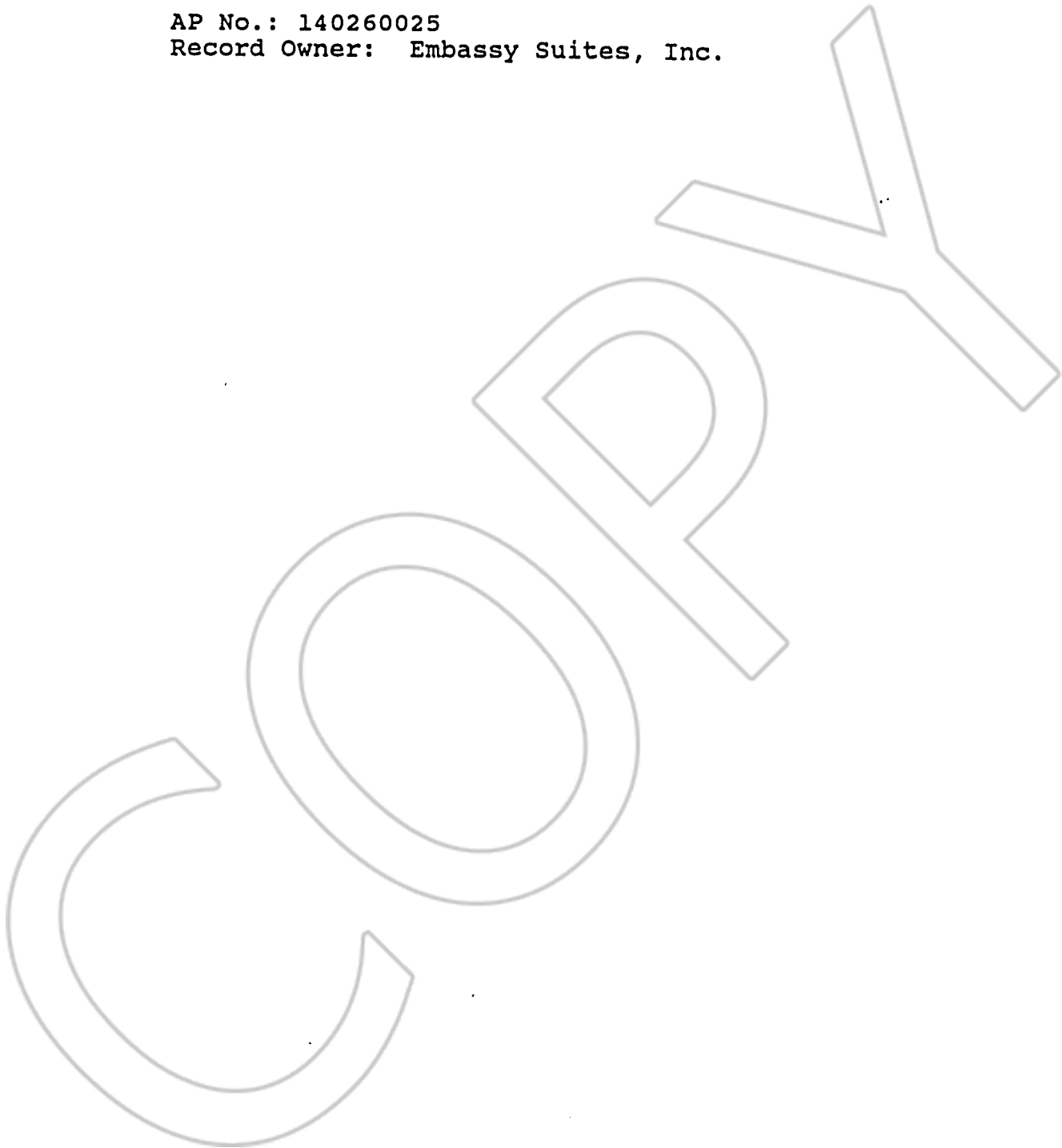
thence South 88 degrees 41 minutes 45 seconds East along the South line of Sands Hotel property 545.28 feet;

thence South 0 degrees 56 minutes 38 seconds East along the West one-sixteenth (W 1/16) line 397.81 feet to the true point of beginning.

Excepting therefrom any portion lying within the above-described Parcel VI.

AP No.: 140260025

Record Owner: Embassy Suites, Inc.



PERIMETER DESCRIPTION:

The above Parcels I, II, III, IV, V, VI and VII are described in their perimeter as follows:

That portion of the Southwest Quarter (SW1/4) of Section 16, T. 21 S., R. 61 E., M.D.M., Clark County, Nevada, described as follows:

COMMENCING at the Northwest Corner (NW Cor) of the Southwest Quarter (SW1/4) of said Southwest Quarter (SW1/4); thence S.88 degrees 41 minutes 45 seconds E., along the North line thereof, 183.59 feet to a point on a curve concave Southeasterly and having a radius of 3960.00 feet, a radial line to said point bears N.81 degrees 52 minutes 02 seconds W., said point being the TRUE POINT OF BEGINNING; thence Northeasterly along said curve, through a central angle of 06 degrees 02 minutes 34 seconds, an arc distance of 417.64 feet to a point, a radial line to said point bears N. 75 degrees 49 minutes 28 seconds W.; thence N.63 degrees 34 minutes 23 seconds E., 41.91 feet; thence S.89 degrees 10 minutes 16 seconds E., 484.87 feet; thence S.44 degrees 10 minutes 16 seconds E., 11.00 feet; thence S.00 degrees 49 minutes 44 seconds W., 25.22 feet; thence S.89 degree 10 minutes 16 seconds E., 546.35 feet; thence S.00 degrees 57 minutes 58 seconds E., 406.73 feet to a point on the North line of the aforementioned Southwest Quarter (SW1/4) of the Southwest Quarter (SW1/4); thence N.88 degrees 41 minutes 45 seconds W., along said North line, 864.00 feet; thence S.01 degrees 13 minutes 57 seconds E., 150.00 feet; thence N.88 degrees 41 minutes 45 seconds W., 321.56 feet to a point on a curve concave Southeasterly and having a radius of 3960.00 feet, a radial line to said point bears N.84 degrees 02 minutes 47 seconds W.; thence Northeasterly along said curve, through a central angle of 02 degrees 10 minutes 45 seconds, an arc distance of 150.62 feet to the TRUE POINT OF BEGINNING.

Containing 11.8424 acres, (net) more or less.

BASIS OF BEARINGS

N.88 degrees 41 minutes 45 seconds W., being the South line of the Northwest Quarter (NW1/4) of the Southwest

Quarter (SW1/4) of Section 16, T. 21 S., R. 61 E.,
M.D.M., as shown on Record of Survey map File 6, Page
88 in the Office of the County Recorder, Clark County,
Nevada.

AP Nos.: 140250001
140260035
140260033
140260031
140260026
140260025

Record Owner: Embassy Suites, Inc.

PARCEL VIII:

That portion of the Southwest quarter (SW 1/4) of
Section 16, Township 21 South, Range 61 East, M.D.B. &
M., according to the official plat of said land on file
in the Office of the Bureau of Land Management, Clark
County, Nevada, and being more particularly described
as follows:

Parcel One (1), as shown by map thereof on file in File
57, of Parcel Maps, Page 51, in the Office of the
County Recorder of Clark County, Nevada.

AP No.: 140260041
Record Owner: Embassy Suites, Inc.

EXHIBIT B

Description of the Laughlin Property

Laughlin Fee Parcel

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

Parcel 1:

Commencing at the West Quarter (W 1/4) of said Section 24; thence South 00 degrees 19 minutes 32 seconds East., along the West line of said Section 24, a distance of 252.76 feet to the true point of beginning; thence North 89 degrees 26 minutes 48 seconds East., 1156.24 feet to a point; thence North 149.767 feet to a point, said point being on the centerline of a 60 foot wide utility and roadway easement; thence along said centerline the following courses; said point also being the beginning of a curve concave to the Northwest having a radius of 80.00 feet; thence Easterly along said curve and curving to the left through a central angle of 32 degrees 15 minutes 00 seconds an arc distance of 45.03 feet to a point of tangency; thence North 57 degrees 45 minutes 00 seconds East., 144.62 feet to a point of tangency with a curve concave Southerly, having a radius of 200.00 feet; thence Easterly and curving to the right along said curve through a central angle of 66 degrees 08 minutes 13 seconds an arc distance of 230.86 feet to a point; thence South 56 degrees 06 minutes 47 seconds East., 51.67 feet to a point of tangency with a curve concave to the Northeast having a radius of 80.00 feet; thence Easterly and curving to the left along said curve through a central angle of 33 degrees 53 minutes 13 seconds, an arc distance of 47.37 feet; thence North 89 degrees 38 minutes 33 seconds East, 5.40 feet to the end of said centerline; thence South 53.00 feet; thence East, 160.00 feet, more or less, to a point on the High Ordinary Water Mark on the Westerly bank of the Colorado River; thence Southerly and meandering along said High Ordinary Water Mark the following courses; South 15 degrees 31 minutes 12 seconds West., 547.1 feet; thence South 07 degrees 05 minutes 37 seconds East., 226.7 feet; thence South 08 degrees 19 minutes 53 seconds East., 152.3 feet; thence departing

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aforementioned High Ordinary Water Mark South 80 degrees 00 minutes 00 seconds West., 920.0 feet, more or less; thence South 89 degrees 26 minutes 48 seconds West., 1149.59 feet; thence North 00 degrees 19 minutes 32 seconds West., 1171.27 feet to the true point of beginning.

Further described as Lot Two (2) and a portion of Lot Three (3) as shown upon that certain parcel map filed in File 48 of Parcel Maps, page 2.

Excepting therefrom the following described land as conveyed to Clark County by deeds recorded July 28, 1987 in Book 870728 of Official Records, as Document No. 00686 and recorded July 29, 1987 in Book 870729 of Official Records, as Document No. 00865, Clark County, Nevada Records.

That portion of the Southwest Quarter (SW 1/4) of fractional Section 24, Township 32 South, Range 66 East, M.D.M., Clark County, Nevada described as follows:

Commencing at the Northwest corner (NW Cor.) of the Southwest Quarter (SW 1/4) of said fractional Section; thence South 00 degrees 19 minutes 32 seconds East, along the West line thereof, 252.76 feet; thence North 89 degrees 26 minutes 48 seconds East, 604.66 feet to the true point of beginning, said point being a point on curve concave Southeasterly and having a radius of 460.00 feet, a radial line to said point bears North 48 degrees 31 minutes 28 seconds West; thence continuing North 89 degrees 26 minutes 48 seconds East, 6.92 feet to point on a curve concave Southeasterly and having a radius of 460.00 feet, a radial line to said point bears North 46 degrees 51 minutes 53 seconds West; thence Southwesterly along said curve, through a central angle of 31 degrees 19 minutes 53 seconds, an arc distance of 251.54 feet to a point of tangency; thence North 11 degrees 48 minutes 15 seconds East, 10.00 feet to a point of tangency with a curve concave Southeasterly and having a radius of 460.00 feet; thence Northeasterly along said curve, through a central angle of 29 degrees 40 minutes 17 seconds, an arc distance of 238.22 feet to the true point of beginning.

Together with that certain parcel of land conveyed by Clark County by deed recorded September 28, 1987 in Book 870928 of Official Records, as Document No. 00961, Clark County, Nevada Records, described as follows:

That portion of the Southwest Quarter (SW 1/4) of fractional Section 24, Township 32 South, Range 66 East, M.D.M., Clark County, Nevada, described as follows:

Commencing at the Northwest Corner (NW Cor.) of said Southwest Quarter (SW 1/4); thence South 00 degrees 19 minutes 32 seconds East, along the West line thereof, 253.76 feet, thence North 89 degrees 26 minutes 48 seconds East, 502.79 feet to the true point of beginning, said point also being a point on a curve concave Southeasterly and having a radius of 540.00 feet, a radial line to said point bears North 55 degrees 46 minutes 51 seconds West; thence continuing North 89 degrees 26 minutes 48 seconds East, 4.80 feet to a point on a curve concave Southeasterly and having a radius of 540.00 feet, a radial line to said point bears North 54 degrees 30 minutes 33 seconds West; thence Southwesterly along said curve, through a central angle of 23 degrees 41 minutes 12 seconds, an arc distance of 223.24 feet to a point of tangency; thence North 11 degrees 48 minutes 15 seconds East, 10.00 feet to a point of tangency with a curve concave Southeasterly and having a radius of 540.00 feet; thence Northeasterly along said curve, through a central angle of 22 degrees 24 minutes 54 seconds, an arc distance of 211.26 feet to the true point of beginning.

EXHIBIT B

Description of the Atlantic City Property

Part I - Fee Parcel

PARCEL 1

TRACT 1

All that certain lot, piece or parcel of land, with the buildings and improvements thereon erected, situate, lying and being in the City of Atlantic City, County of Atlantic, State of New Jersey:

ACCORDING to a survey by Arthur W. Ponzio Co. & Associates, Inc., dated 1/20/87, last revised 2/8/90.

BEGINNING at the northeasterly corner of Brigantine Boulevard (80' wide) and Rhode Island Avenue (50' wide), and extending from said beginning point; thence

- (1) North 27 degrees 28 minutes 00 seconds West, in and along the easterly line of Rhode Island Avenue, a distance of 208.42' to an angle point therein; thence
- (2) North 72 degrees 28 minutes 24.80 seconds West, still in and along the northerly line of Rhode Island Avenue, a distance of 58.81' to the northerly line of Owen Avenue (50' wide); thence
- (3) South 62 degrees 32 minutes 00 seconds West, in and along the northerly line of Owen Avenue, a distance of 183.41' to lot 1 in block H-48 as shown on the current official tax map for the City of Atlantic City; thence
- (4) North 27 degrees 28 minutes 00 seconds West, parallel with Massachusetts Avenue, a distance of 250.00' to the northerly line of Gray Avenue (50' wide); thence
- (5) South 62 degrees 32 minutes 00 seconds West, in and along the northerly line of Gray Avenue, a distance of 175.00' to the easterly line of Massachusetts Avenue (50' wide); thence

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- (6) North 27 degrees 28 minutes 00 seconds West, in and along the easterly line of Massachusetts Avenue, a distance of 200.00' to the southerly line of Helen Avenue (50' wide); thence
- (7) North 62 degrees 32 minutes 00 seconds East, in and along the southerly line of Helen Avenue, a distance of 344.00' to the High Water Line of the southerly shore of Absecon Inlet; thence
- (8) South 83 degrees 51 minutes 09 seconds East, generally in and along the High Water Line of Absecon Inlet, a distance of 366.67'; thence
- (9) South 82 degrees 52 minutes 30 seconds East, still generally in and along the High Water Line of Absecon Inlet, a distance of 129.00'; thence
- (10) South 71 degrees 55 minutes 35 seconds East, still generally in and along the High Water Line of Absecon Inlet, a distance of 451.30'; thence
- (11) South 26 degrees 33 minutes 54 seconds East, still generally in and along the High Water Line of Absecon Inlet, a distance of 6.70'; thence
- (12) North 64 degrees 23 minutes 52 seconds East, still generally in and along the High Water Line of Absecon Inlet, a distance of 53.20'; thence
- (13) North 88 degrees 05 minutes 27 seconds East, still generally in and along the High Water Line of Absecon Inlet, a distance of 30.00' to lot 2 in block H-51 as shown on the current official tax map for the City of Atlantic City; thence
- (14) South 26 degrees 07 minutes 44 seconds East, in and along the division line between lot 2 in block H-51 and lot 3 in block H-49, a distance of 76.30' to the northerly line of Brigantine Boulevard; thence
- (15) South 60 degrees 15 minutes 30 seconds West, in and along the northerly line of Brigantine Boulevard, a distance of 101.05' to an angle point therein; thence
- (16) South 62 degrees 32 minutes 00 seconds West, in and along the northerly line of Brigantine Boulevard, a distance of 649.03' to the point and place of BEGINNING.

BEING lot 3 in Block H-49, and Lots 2 and 3 in Block H-48 as shown on the current official tax map for the City of Atlantic City.

CONTAINING an area of 419,674.71 square feet or 9.6344 acres.

PARCEL 2

All that certain lot, piece or parcel of land, with the buildings and improvements thereon erected, situate, lying and being in the City of Atlantic City, County of Atlantic, State of New Jersey:

TRACT 1

According to a survey by Arthur W. Ponzio Co. & Associates, Inc., dated 1/19/87, last revised 2/2/90.

BEGINNING at the northwesterly corner of Brigantine Boulevard (80 feet wide) and Rhode Island Avenue (50 feet wide), and extending from said beginning point; thence

- (1) South 62 degrees 32 minutes 00 seconds West in and along the northerly line of Brigantine Boulevard a distance of 283.35 feet to Cecil Circle; thence
- (2) Curving to the left in the northerly line of said Cecil Circle, in the arc of a circle having a radius of 100.00 feet, the arc length of 90.66 feet to the easterly line of Massachusetts Avenue (50 feet wide); thence
- (3) North 27 degrees 28 minutes 00 seconds West, in and along the easterly line of Massachusetts Avenue a distance of 143.18 feet to the southerly line of Owen Avenue (50 feet wide); thence
- (4) North 62 degrees 32 minutes 00 seconds East, in and along the southerly line of Owen Avenue, a distance of 350.00 feet to the westerly line of Rhode Island Avenue; thence
- (5) South 27 degrees 28 minutes 00 seconds East, in and along the westerly line of Rhode Island Avenue, a distance of 200.00 feet to the point and place of BEGINNING.

EXCEPTING THEREOUT AND THEREFROM the following described premises:

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BEGINNING at a point in the northerly line of Brigantine Boulevard (80 feet wide), said point being distant 200.00 feet westerly from the westerly line of Rhode Island Avenue (50 feet wide), and extending from said beginning point the following courses and distances:

- (1) South 62 degrees 32 minutes 00 seconds West in and along the northerly line of Brigantine Boulevard 83.35 feet to Cecil Circle; thence
- (2) Curving to the left in the northerly line of Cecil Circle in the arc of a circle bearing a radius of 100.00 feet an arc length of 90.66 feet to the easterly line of Massachusetts Avenue (50 feet wide); thence
- (3) North 27 degrees 28 minutes 00 seconds West in and along the easterly line of Massachusetts Avenue a distance of 143.18 feet to the southerly line of Owen Avenue (50 feet wide); thence
- (4) North 62 degrees 32 minutes 00 seconds East in and along the southerly line of Owen Avenue a distance of 350.00 feet to the westerly line of Rhode Island Avenue; thence
- (5) South 27 degrees 28 minutes 00 seconds East in and along the westerly line of Rhode Island Avenue a distance of 100.00 feet; thence
- (6) South 62 degrees 32 minutes 00 seconds West parallel with Brigantine Boulevard 200.00 feet to a point; thence
- (7) South 27 degrees 28 minutes 00 seconds East parallel with Rhode Island Avenue 100.00 feet to the point and place of beginning.

BEING KNOWN AS Lot 4 in Block H-47 on the tax map of the City of Atlantic City.

TRACT 2

BEGINNING at a point in the northerly line of Brigantine Boulevard (80 feet wide), said point being distant 200.00 feet westerly from the westerly line of Rhode Island Avenue (50 feet wide), and extending from said beginning point the following courses and distances:

- (1) South 62 degrees 32 minutes 00 seconds West in and along the northerly line of Brigantine Boulevard 83.35 feet to Cecil Circle; thence

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- (2) Curving to the left in the northerly line of Cecil Circle in the arc of a circle bearing a radius of 100.00 feet an arc length of 90.66 feet to the easterly line of Massachusetts Avenue (50 feet wide); thence
- (3) North 27 degrees 28 minutes 00 seconds West in and along the easterly line of Massachusetts Avenue a distance of 143.18 feet to the southerly line of Owen Avenue (50 feet wide); thence
- (4) North 62 degrees 32 minutes 00 seconds East in and along the southerly line of Owen Avenue a distance of 350.00 feet to the westerly line of Rhode Island Avenue; thence
- (5) South 27 degrees 28 minutes 00 seconds East in and along the westerly line of Rhode Island Avenue a distance of 100.00 feet; thence
- (6) South 62 degrees 32 minutes 00 seconds West parallel with Brigantine Boulevard 200.00 feet to a point; thence
- (7) South 27 degrees 28 minutes 00 seconds East parallel with Rhode Island Avenue 100.00 feet to the point and place of beginning.

BEING KNOWN AS LOTS 2, 3, 5, and 6 in Block H-47 on the Tax Map of the City of Atlantic City.

PARCEL 3

All that certain lot, piece or parcel of land, with the buildings and improvements thereon erected, situate, lying and being in the City of Atlantic City, County of Atlantic, State of New Jersey:

According to a survey by Arthur W. Ponzio Co. & Associates, Inc., dated 1/20/87, last revised 1/22/90.

BEGINNING at the southeasterly corner of Brigantine Boulevard (80' wide) and Vermont Avenue (63.65' wide), and extending from said beginning point; thence

- (1) North 62 degrees 32 minutes and 00 feet East, in and along the southerly line of Brigantine Boulevard, a distance of 250.61 feet to an angle point in said Brigantine Boulevard; thence

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- (2) North 60 degrees 15 minutes 30 seconds East still in and along Brigantine Boulevard, a distance of 99.47 feet to lot 4 in block H-38 as shown on the current official tax map for the City of Atlantic City; thence
- (3) South 27 degrees 28 minutes 00 seconds East, parallel with Vermont Avenue and in and along the division line between lots 4 and 2 in said block H-38, a distance of 100.00 feet to lot 3; thence
- (4) South 60 degrees 15 minutes 30 seconds West, parallel with Brigantine Boulevard and in and along the division line between lots 2 and 3 in said block H-38, a distance of 99.47 feet to a property corner common to both Lots 2 and 3; thence
- (5) South 27 degrees 28 minutes 00 seconds East, parallel with Vermont Avenue and still in and along the division line between lots 2 and 3, a distance of 91.41 feet to Grace Avenue (50 feet wide); thence
- (6) South 62 degrees 32 minutes 00 seconds West, in and along the northerly line of Grace Avenue, a distance of 250.61 feet to the easterly line of Vermont Avenue; thence
- (7) North 27 degrees 28 minutes 00 seconds West, in and along the easterly line of Vermont Avenue, a distance of 191.41 feet to the point and place of BEGINNING.

BEING Lot 2 in Block H-38 as shown on the current official tax map for the City of Atlantic City.

CONTAINING an area of 57,908.42 square feet or 1.33 acres.

PARCEL 4

All that certain lot, piece or parcel of land, with the buildings and improvements thereon erected, situate, lying and being in the City of Atlantic City, County of Atlantic, State of New Jersey:

ACCORDING to a survey by Arthur W. Ponzio Co. & Associates, Inc., dated 1/21/87, last revised 2/12/90.

BEGINNING at the southwesterly corner of Brigantine Boulevard (80 feet wide), and Vermont Avenue (63.65 feet wide), and extending from said beginning point; thence

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- (1) South 27 degrees 28 minutes 00 seconds East, in and along the westerly line of Vermont Avenue, a distance of 249.68 feet to the northerly line of New Jersey Route 87 (1953) also known as U.S. Route 30 (1953), commonly referred to as Brigantine Boulevard; thence
- (2) South 53 degrees 57 minutes 17 seconds West, in and along the said New Jersey Route 87, a distance of 437.55 feet to a point of tangent; thence
- (3) Curving to the left, continuing in and along the northerly line of the said New Jersey Route 87, in the arc of a circle having a radius of 3059.00 feet, the arc length of 537.89 feet to the northerly line of Evelyn Avenue (50 feet wide); thence
- (4) South 62 degrees 32 minutes 00 seconds West, in and along the northerly line of Evelyn Avenue, a distance of 181.60 feet to the easterly line of Connecticut Avenue (50 feet wide); thence
- (5) North 27 degrees 28 minutes 00 seconds West, in and along the easterly line of Connecticut Avenue, a distance of 73.92 feet to the southeasterly line of Brigantine Boulevard; thence
- (6) North 19 degrees 17 minutes 53 seconds East, in and along the southeasterly line of Brigantine Boulevard, a distance of 460.68 feet to Cecil Circle; thence
- (7) Curving to the left and in and along the southerly line of Cecil Circle, having a radius of 100.00 feet, the arc length of 156.40 feet to the southerly line of Brigantine Boulevard; thence
- (8) North 62 degrees 32 minutes 00 seconds East, in and along the southerly line of Brigantine Boulevard a distance of 669.70 feet to the point and place of BEGINNING.

BEING lot 5 in Block H-23 as shown on the current official tax map for the City of Atlantic City.

CONTAINING an area of 318,913.00 square feet or 7.32 acres.

Part II-A - Ground Lease

1. A leasehold estate in the Parcel described as "Parcel 1, Tract 2" in Part II-B of this Exhibit A under that certain Tideland Lease from the State of New Jersey to Marina Associates, a New Jersey general partnership, dated March 20, 1984, recorded September 19, 1984 in Deed Book 3967 page 197.

2. A leasehold estate in the Parcel described as "Parcel 5" in Part II-B of this Exhibit A under that certain Lease Agreement between the City of Atlantic City and Marina Associates, a New Jersey general partnership, dated as of July 1, 1985, recorded March 3, 1986 in Deed Book 4208 page 28.

Part II-B - Leased Parcel

PARCEL 1

TRACT 2

All that certain lot, piece or parcel of land, with the buildings and improvements thereon erected, situate, lying and being in the City of Atlantic City, County of Atlantic, State of New Jersey:

ACCORDING to a survey by Arthur W. Ponzio Co. & Associates, Inc., dated 1/27/87, last revised 2/8/90

BEGINNING at a point in Absecon Channel, said point being the following two (2) courses from the intersection of the northerly right-of-way line of Gray Avenue (50 feet wide) with the easterly right-of-way line of Rhode Island Avenue (50 feet wide); thence (1) along the former northerly right-of-way line of Gray Avenue North 62 degrees 21 minutes 07 seconds East, a distance of 254.97 feet to a point; thence (2) North 27 degrees 38 minutes 53 seconds West, a distance of 111.28 feet; thence from said point of beginning:

- (1) North 17 degrees 22 minutes 25 seconds East, a distance of 376.820 feet to a point; thence
- (2) North 41 degrees 51 minutes 08 seconds East, a distance of 28.726 feet to a point; thence
- (3) Crossing an Atlantic County Utilities Authority 20 foot wide easement, South 72 degrees 37 minutes 35 seconds East, a distance of 672.097 feet to a point; thence

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- (4) South 17 degrees 22 minutes 25 seconds West, a distance of 402.964 feet to a point; thence
- (5) North 72 degrees 37 minutes 35 seconds West, a distance of 374.016 feet to a point; thence
- (6) South 17 degrees 22 minutes 25 seconds West, a distance of 24.000 feet to a point; thence
- (7) North 72 degrees 37 minutes 35 seconds West, a distance of 72.917 feet to a point; thence
- (8) South 62 degrees 22 minutes 25 seconds West, a distance of 49.536 feet to a point; thence
- (9) South 17 degrees 22 minutes 25 seconds West, a distance of 3.273 feet to a point in the Northeasterly line of a timber boardwalk; thence
- (10) Along the said line of said boardwalk North 72 degrees 37 minutes 35 seconds West, a distance of 10.00 feet to a point; thence
- (11) Leaving said line North 17 degrees 22 minutes 25 seconds East, a distance of 24.386 feet to a point; thence
- (12) North 62 degrees 22 minutes 25 seconds East, a distance of 53.618 feet to a point; thence
- (13) Crossing an Atlantic County Utilities Authority 20 foot wide easement North 72 degrees 37 minutes 35 seconds West, a distance of 229.954 feet to the point of beginning.

CONTAINING an area of 278,579.77 square feet more or less.

PARCEL 5

ALL THAT CERTAIN lot, piece or parcel of land, with the buildings and improvements thereon erected, SITUATE in the City of Atlantic City, County of Atlantic and State of New Jersey:

According to a survey made by Arthur W. Ponzio Co. & Assoc., Inc., dated 1/22/87, last revised 1/22/90.

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BEGINNING at a point in the easterly line of North Carolina Avenue (50 feet wide) said point being distant 602.00 feet north of the northerly line of Huron Avenue (80 feet wide), and extending from said beginning point; thence

- (1) North 27 degrees 28 minutes 00 seconds West, in and along the easterly line of North Carolina Avenue, a distance of 423.00 feet; thence
- (2) North 62 degrees 32 minutes 00 seconds East, parallel with Huron Avenue, a distance of 1135.00 feet to the westerly line of Maryland Avenue (65 feet wide); thence
- (3) South 27 degrees 28 minutes 00 seconds East, in and along the westerly line of Maryland Avenue, a distance of 423.00 feet; thence
- (4) South 62 degrees 32 minutes 00 seconds West, parallel with Huron Avenue, a distance of 1135.00 feet to the point and place of beginning.

BEING part of lot 3 in Block RP-17 as shown on the current official tax map of the City of Atlantic City.

CONTAINING an area of 480,105 square feet or 11.022 acres.

REQUESTED BY
National Code Corp
IN OFFICIAL RECORDS OF
DOUGLAS CO., NEVADA

'90 FEB 21 AIO:19

SUZANNE BEAUDREAU
RECORDER 220426

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