

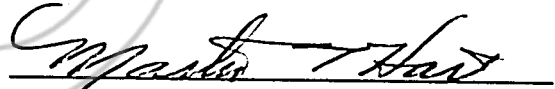
M 48613 DH

ASSIGNMENT IN TRUST

For Ten Dollars (\$10.00) and other valuable considerations, receipt whereof is hereby acknowledged, the Assignor Heavenly Valley, Limited Partnership, having an address at P.O. Box 2180, Stateline, Nevada, 89449, hereby assigns, transfers, and sets over into the Assignee, The Long-Term Credit Bank, Los Angeles Agency, having an address at 444 South Flower Street, Suite 3700, Los Angeles, California, 90071, in trust as security for the indebtedness hereinafter referred to, all of its interests, rights, and obligations under and by virtue of that certain Term Special-Use permits No. 4013-01 and 4013-02 issued to the Assignor on December 18, 1990, by Mr. Robert E. Harris, acting for the U.S. Department of Agriculture, Forest Service.

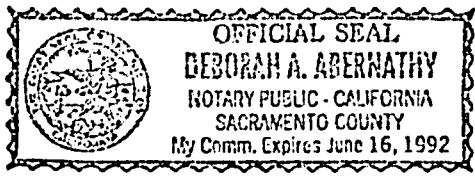
The assignment is made in trust for the repayment of that certain indebtedness payable by the Assignor to the Assignee in the amount of \$52,000,000.00 as evidenced by and in accordance with the terms of that certain Secured Promissory Note, dated December 18, 1990, and executed by the Assignor in favor of Assignee; and it is understood that Assignee shall not be liable for nor have any responsibility for the performance of any of the obligations undertaken, made, or assumed by Assignor under said Term Special-Use Permits so long as Assignee has not entered into actual possession of Assignor's interests and rights under said Special-Use Permits and until such time, Assignor shall remain fully responsible and liable for the performance of any and all obligations under said Term Special-Use Permits, and Assignor hereby agrees to fully conform and comply with all such obligations of said Term Special-Use Permits so long as any of the indebtedness secured by this assignment remains outstanding. Assignor also covenants and agrees to maintain said Term Special-Use Permits in good standing in all respects so long as any of said indebtedness remains outstanding.

Dated this 18th day of December, 1990.

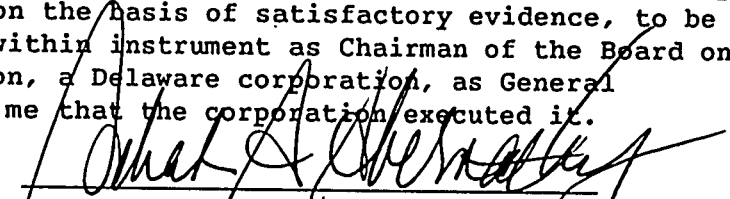

Martin T. Hart
Chairman of the General Partner

(Seal)

State of California)
County of San Francisco)



On this 18th day of December, in the year 1990, before me, the undersigned Notary Public, personally appeared Martin T. Hart, personally known to me or proved to me on the basis of satisfactory evidence, to be the person who executed the within instrument as Chairman of the Board on behalf of Heavenly Corporation, a Delaware corporation, as General Partner, and acknowledged to me that the corporation executed it.


Notary Public

COPY

REQUESTED BY
WESTERN TITLE COMPANY, INC.
IN OFFICIAL RECORDS OF
DOUGLAS CO., NEVADA

'90 DEC 19 P12:10

SUZANNE MAUDREAU
RECORDER
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\$ 6.00 PAID SA DEPUTY
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