

MEMORANDM OF LEASE WITH OPTION TO PURCHASE

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YOU WILL PLEASE TAKE NOTICE THAT MARSHA L. TEMPLETON, an unmarried woman, has leased to MARTIN A. ZSCHAU, ETAL certain real property described as follows:

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

Lot 12, in Block L, as said lot and block are shown on the map of GARDNERVILLE RANCHOS UNIT NO. 4, filed in the office of the County Recorder of Douglas County, State of Nevada, on April 10, 1967, in Map Book 1, Page 055, Filing No. 35914.

A.P.N. 27-553-12

The terms of said lease commences on July 24, 1991 and expires at midnight on July 24, 1992 (there shall be one one-year extension of this option, at the option of Lessee).

The foregoing Lease gives MARTIN Z. ZSCHAU, ETAL an option to purchase the leased premises. If escrow, upon the option to purchase, does not close 90 days from the exercise of the option and no extension of close of escrow has been recorded by the Lessors, the Option to Purchase shall be deemed of no further legal efficacy and the undersigned agree that this document shall constitute notice that the option has expired and is no longer enforceable.

"Close of escrow" is defined to be the date on which the Deed is recorded from MARSHA L. TEMPLETON, an unmarried woman, to MARTIN A. ZSCHAU, etal (exact vesting to be furnished in escrow, prior to close).

BUYER AGREES TO PAY ALL COSTS DESCRIBED IN LEASE OPTION AGREEMENT.

A copy of this Lease is on file with Western Title Company, Inc., 1626 Highway 395, Minden, NV 89423.

Dated this 1st day of October, 1991.

LESSEE:

Martin A Zschau
MARTIN A. ZSCHAU

263690

LESSOR:

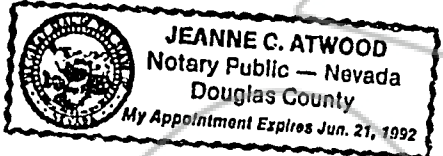
Marsha L. Templeton
MARSHA L. TEMPLETON

STATE OF Nevada

COUNTY OF Douglas

ON September 20, 1991, personally appeared before me, a Notary Public, MARSHA L. TEMPLETON who acknowledged to me that she executed the foregoing instrument.

Jeanne C. Atwood
NOTARY PUBLIC

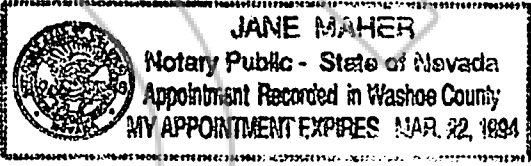


STATE OF Nevada

COUNTY OF Washoe

ON October 1, 1991, personally appeared before me, a Notary Public, MARTIN A. ZSCHAU who acknowledged to me that he executed the foregoing instrument.

Jane Maher
NOTARY PUBLIC



REQUESTED BY
WESTERN TITLE COMPANY, INC.

IN OFFICIAL RECORDS OF
DOUGLAS CO. NEVADA

'91 OCT 28 P12:21

SUZANNE BEAUBREAU
RECORDER

263690

56 PAID KZ DEPUTY

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