

35718

OFFICIAL RECORDS  
EL DORADO COUNTY CALIF  
RECORD REQUESTED BY:

Placer Title Company

93 JUN 18 AM 9:05

LONITA "JEAN" BELL  
COUNTY RECORDER-CLERK

Recording Requested By:

PLACER TITLE COMPANY

When recorded mail to:

Placer Title Company

2196 Lake Tahoe, Blvd., #2

South Lake Tahoe, Ca. 96150

PLEDGE AGREEMENT

THIS AGREEMENT, made and entered into this 28<sup>th</sup> day  
May of 1993, at South Lake Tahoe, California, by and  
between TRANS-SIERRA INVESTMENTS, INC. ("Pledgor") and STEPHEN G.  
TURNER and ANDREA J. TURNER ("Pledges"):

RECITALS

Pledgor owns TWO THOUSAND FIVE HUNDRED FOUR (2,504) square feet  
of commercial floor area as defined in Chapter 33 of the Tahoe  
Regional Planning Agency ("TRPA") Code of Ordinance 33.3.B, as  
evidenced by and included within that certain Deed dated  
July 25, 1990 attached hereto as Exhibit A.

IT IS THEREFORE AGREED:

1. Pledge of Floor Area. In furtherance of the Purchase Agreement between the parties, attached hereto as Exhibit B, Pledgor hereby assigns, transfers to and deposits with Pledges all of Pledgor's right, title and interest in the TWO THOUSAND FIVE HUNDRED FOUR (2,504) square feet of commercial floor area sold by Pledgor to Pledges.
2. Representations by Pledgor. Pledgor represents with respect to the floor area that:
  - (a) Pledgor is the absolute owner of an undivided one hundred percent (100%) interest in the TWO THOUSAND FIVE HUNDRED FOUR (2,504) square feet of floor area which are described in the Deed attached as Exhibit A, subject only to the obligations described herein, and Pledgor is not now in default, as to payment of money or in any other respect, in any obligations thereunder.
  - (b) Said floor area will be free of any prior assignment, claim, lien or security interest, and Pledgor will not make any further assignment thereof or create any further security interest therein, ~~in no event~~ ~~its rights~~ ~~therein~~ ~~to be~~ ~~reached~~ ~~by~~ ~~attachment~~ ~~levy~~ ~~distraint~~ ~~or~~ ~~other~~ ~~judicial~~ ~~process;~~ *etc*

(c) The obligations of Pledgor under said instruments are not subject to any claim for credits, allowances or adjustment.

(d) No notice of the bankruptcy, insolvency or financial embarrassment of any obligor(s) under said instruments has been received by Pledgor; and upon Pledgor's receipt of any such notice, Pledgor will immediately give Pledgees written notice thereof;

3. Status of Floor Plan. Pledgees acknowledge that the commercial floor area is attached to real property until transferred pursuant to Paragraph 1 above and that such real property is not owned by Pledgor. In the event the underlying property is sold, leased, assigned or in any way transferred, or encumbered, the commercial floor area shall remain the sole and separate property of Pledgees, and Pledgees shall protect their rights thereto.

4. Notice of Interest. Pledgees shall have the right to notify the TRPA of Pledgees' interest in said floor area and to take control thereof and enforce any and all existing rights of Pledgor as to said floor area resulting from the banking of said floor area, Pledgees may exercise their ownership rights at any time in the event Pledgor is in default thereunder.

5. Attorney's Fees. In the event of any litigation of any nature between the parties hereto, or any of them, regarding the rights and obligations of the parties under this Pledge Agreement or any obligation secured hereby, the prevailing party in such litigation shall be entitled to recover its reasonable attorney's fees as determined by the court.

6. Continuing Agreement and Assignment. It is further agreed that these presents constitute a continuing agreement between Pledgor and Pledgees, and that all powers, rights, and privileges herein given apply to and bind the heirs, executors, administrators, successors and assigns of the respective parties thereto.

7. Realtor Representation. Pledgees and Pledgor hereby acknowledge Pledgees and Pledgor have been represented by Doug Rosner of South Tahoe Realty. Both Pledgees and Pledgor have been advised to confer with independent counsel concerning the terms and conditions of this Pledge Agreement.

8. Time is of the essence. Time is of the essence of this Pledge Agreement.

9. Counterparts. This Pledge Agreement may be signed in counterpart or duplicate copies, and any signed counterpart or duplicate copy shall be equivalent to a signed original for all purposes.

10. Payments and Notices. All Payments and notices under this Pledge Agreement or otherwise required by law shall be made to Pledgeses as follows: 250 Stonewall Road, Berkeley, CA 94705 and to Pledgor: Trans-Sierra Investments, P.O. Box 1047, Minden, Nevada 89423, or any other address as the party entitled to such payment or notice may designate to the other party in writing.

11. TRPA Final Project Approval. Both parties are aware that upon approval by TRPA governing board of a proposed project, that this commercial floor area will officially be transferred from sending parcel to receiving parcel. Any such approval is the sole responsibility of Pledgeses.

Dated: June 8, 1993  
Trans-Sierra Investments, Inc.

By Gary B. Casteel  
Pledgor  
GARY B CASTEEL

\_\_\_\_\_, Pledgee

\_\_\_\_\_, Pledgor

\_\_\_\_\_, Pledgee

State of California )  
County of El Dorado )

On June 8, 1993 before me, D. MUSSER  
personally appeared Gary B. Casteel

(  personally known to me - OR - ( ) proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s) or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Signature D. Musser



10. Payments and Notices. All Payments and notices under this Pledge Agreement or otherwise required by law shall be made to Pledgeses as follows: 250 Stonewall Road, Berkeley, CA 94705 and to Pledgor: Trans-Sierra Investments, P.O. Box 1047, Minden, Nevada 89423, or any other address as the party entitled to such payment or notice may designate to the other party in writing.

11. TRPA Final Project Approval. Both parties are aware that upon approval by TRPA governing board of a proposed project, that this commercial floor area will officially be transferred from sending parcel to receiving parcel. Any such approval is the sole responsibility of Pledgeses.

Dated: 5/28/93

\_\_\_\_\_  
, Pledgor

Stephen G. Turner  
STEPHEN G. TURNER, Pledgee

\_\_\_\_\_  
, Pledgor

Andrea J. Turner  
ANDREA J. TURNER, Pledgee

State of California )  
County of Alameda )

On May 28, 1993 before me, Nancy G. Wolfer, Notary Public  
personally appeared Stephen G. Turner and Andrea J. Turner

( ) personally known to me - OR - (X) proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s) or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Signature Nancy G. Wolfer

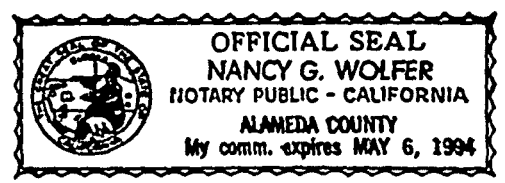


EXHIBIT "A"

ALL THAT CERTAIN LOT, PIECE OR PARCEL OF LAND SITUATE IN THE COUNTY OF DOUGLAS, STATE OF NEVADA, DESCRIBED AS FOLLOWS:

Being portions of the Southwest quarter of the Southwest Quarter of Section 24, Township 13 North, Range 18 East, N.D.B.&M., more particularly described as follows:

Parcels A and B, as set forth on that Parcel Map for Kenneth Kjer, recorded June 9, 1981, in Book 681, Page 770, as Document No. 57043 of Official Records.

Assessor's Parcel No's. 07-292-19 and 07-292-20.

COPY

REGISTERED BY  
*Jeffrey Rebeck*  
OFFICIAL RECORDS  
DOUGLAS CO. NEVADA

29 JUN 29 AM 10

SUZANNE BEAUDREAU  
RECORDER 292009  
67<sup>00</sup> PAID *KL* DEPUTY  
BOOK 1092 PAGE 5471

EXHIBIT "B"  
BILL OF SALE

ESCROW NO. 92148-DM

By this instrument dated June 8, 1993 for and in consideration of the sum of SIXTY TOW THOUSAND SIX HUNDRED AND NO/100 DOLLARS (\$62,000.00)

lawful money of the United States of America, the receipt whereof is hereby acknowledged, TRANS-SIERRA INVESTMENTS, INC.,

the undersigned Seller, does by these presents grant, bargain, sell and convey unto, STEPHEN G. TURNER AND ANDREA J. TURNER, HUSBAND AND WIFE

the personal property described as follows:  
TWENTY-FIVE HUNDRED AND FOUR (2,504) SQUARE FEET OF COMMERCIAL FLOOR AREA COVERAGE, BEING A PORTION OF THE FOOTAGE DESCRIBED IN A SALE AND TRANSFER OF COVERAGE AND NOTICE THEREOF, DATED 25 JULY, 1990, RECORDED IN THE OFFICIAL RECORDS OF DOUGLAS COUNTY AT BOOK 790, PAGE 3742.

The undersigned Seller does for himself and his heirs, executors and administrators, represent and covenant that it is the owner of the personal property hereinabove, and that it has not conveyed any interest in such described property, ~~to any other party~~ *Jac*

TRANS-SIERRA INVESTMENTS INC.  
BY: *Sary B. Costello, Pres.*

REQUESTED BY  
*Placer Title Company*  
IN OFFICIAL RECORDS OF  
DOUGLAS CO., NEVADA

93 AUG -5 AIO:31

SUZANNE BEAUGREAU  
RECORDER  
\$10<sup>00</sup> PAID *ke* DEPUTY

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