

ASSUMPTION AGREEMENT

WHEREAS, NEVADA BANKING COMPANY loaned STODDARD M. JACOBSEN and JEWEL I. JACOBSEN, not personally but as Trustees on behalf of THE JACOBSEN FAMILY 1982 TRUST under the provisions of a Trust Agreement dated April 13, 1982, and STODDARD M. JACOBSEN and JEWEL I. JACOBSEN, individually as co-signers the sum of FOUR HUNDRED THOUSAND DOLLARS (\$ 400,000.00) evidenced by a Promissory Note dated APRIL 23 1992, and a Deed of Trust dated APRIL 23, 1992, and recorded APRIL 24, 1992 in Book 492, Page 4670, Document No. 276887 in DOUGLAS County Records, and,

WHEREAS, THE JACOBSEN FAMILY 1982 TRUST, and STODDARD M. JACOBSEN, individually desire to convey this property to the undersigned appointed Trustees of the "THE JACOBSEN FAMILY 1982 TRUST", "THE JACOBSEN FAMILY RESIDUAL TRUST", "THE JACOBSEN FAMILY MARITAL TRUST" and "THE JACOBSEN FAMILY SURVIVORS TRUST", who desire to assume and agree to pay said indebtedness and perform all the obligations under said loan, and NEVADA BANKING COMPANY is willing to consent to the transfer of title and assumption of indebtedness.

THEREFORE, in consideration of the mutual covenants and agreements herein contained, it is hereby agreed as follows:

1. NEVADA BANKING COMPANY does hereby consent to the sale and conveyance of said premises by the aforesaid "THE JACOBSEN FAMILY 1982 TRUST", "THE JACOBSEN FAMILY RESIDUAL TRUST", "THE JACOBSEN FAMILY MARITAL TRUST" and "THE JACOBSEN FAMILY SURVIVORS TRUST", THE JACOBSEN FAMILY 1982 TRUST, and STODDARD M. JACOBSEN, individually (seller) will remain liable for all sums due on said Note and Deed of Trust, and all related charges as provided therein.

2. "THE JACOBSEN FAMILY 1982 TRUST", "THE JACOBSEN FAMILY RESIDUAL TRUST", "THE JACOBSEN FAMILY MARITAL TRUST" and "THE JACOBSEN FAMILY SURVIVORS TRUST", hereby assume and agree to pay loan indebtedness, evidenced by said Note, Deed of Trust, Extensions or Modifications, and Change in Terms Agreement dated December 21, 1994, attached hereto, and to perform all of the obligations provided therein, it being agreed and understood that, as of this date, the indebtedness is a revolving line of credit in the amount of ONE HUNDRED FIFTY THOUSAND DOLLARS (\$150,000.00). The current unpaid principal balance as of this date is FIFTY THOUSAND NINE DOLLARS AND FORTY-FIVE CENTS (\$50,009.45). Interest at the rate of 10.5%* shall accrue from this date DECEMBER 21, 1994. There will be a 1.00% loan assumption fee in the amount of ONE THOUSAND FIVE HUNDRED DOLLARS (\$1,500.00) due and payable this date.

3. "THE JACOBSEN FAMILY 1982 TRUST", "THE JACOBSEN FAMILY RESIDUAL TRUST", "THE JACOBSEN FAMILY MARITAL TRUST" and "THE JACOBSEN FAMILY SURVIVORS TRUST", hereby agrees overdue principal and (to the extent legally enforceable), overdue interest, whether caused by acceleration of maturity or otherwise, shall bear interest at the rate of 4.00% per annum over the interest rate in effect at such time principal and interest become due, and a 8.00% late charge will be due on any loan which is 10 days or more delinquent; or a late charge of 8.00% will be due on any instalment which is 10 days or more delinquent.

All terms and conditions of the original note and any security thereto attached is fully incorporated herein and fully ratified.

This assumption by said "THE JACOBSEN FAMILY 1982 TRUST", "THE JACOBSEN FAMILY RESIDUAL TRUST", "THE JACOBSEN FAMILY MARITAL TRUST" and "THE JACOBSEN FAMILY SURVIVORS TRUST", is joint and several and shall bind them, their heirs, personal representatives, successors and assigns.

IN WITNESS WHEREOF, the parties have hereunto executed this instrument this 21st day of December, 1994.

THE JACOBSEN FAMILY 1982 TRUST

Stoddard M. Jacobsen

STODDARD M. JACOBSEN, as Trustee for THE JACOBSEN FAMILY 1982 TRUST

Stoddard M. Jacobsen

STODDARD M. JACOBSEN, Individually

THE JACOBSEN FAMILY 1982 TRUST
THE JACOBSEN FAMILY RESIDUAL TRUST
THE JACOBSEN FAMILY MARITAL TRUST
THE JACOBSEN FAMILY SURVIVORS TRUST

Stoddard M. Jacobsen

STODDARD M. JACOBSEN, as Co-Trustee for THE JACOBSEN FAMILY 1982 TRUST, THE JACOBSEN FAMILY RESIDUAL TRUST, THE JACOBSEN FAMILY MARITAL TRUST, and THE JACOBSEN FAMILY SURVIVORS TRUST

Virginia C. Jacobsen
VIRGINIA C. JACOBSEN, as Co-Trustee for THE JACOBSEN FAMILY 1982 TRUST, THE JACOBSEN FAMILY RESIDUAL TRUST, THE JACOBSEN FAMILY MARITAL TRUST, and THE JACOBSEN FAMILY SURVIVORS TRUST

Terry M. Jacobsen
TERRY M. JACOBSEN, as Co-Trustee for THE JACOBSEN FAMILY 1982 TRUST, THE JACOBSEN FAMILY RESIDUAL TRUST, THE JACOBSEN FAMILY MARITAL TRUST, and THE JACOBSEN FAMILY SURVIVORS TRUST

Mark E. Amodei
MARK E. AMODEI, as Co-Trustee for THE JACOBSEN FAMILY 1982 TRUST, THE JACOBSEN FAMILY RESIDUAL TRUST, THE JACOBSEN FAMILY MARITAL TRUST, and THE JACOBSEN FAMILY SURVIVORS TRUST

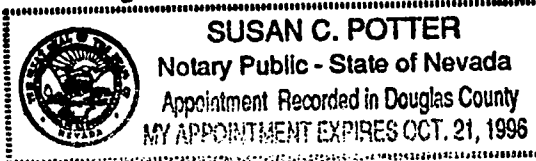
Stoddard M. Jacobsen
STODDARD M. JACOBSEN, Individually as Co-Signer

NEVADA BANKING COMPANY

by: Wayne Snyder
WAYNE SNYDER, EXECUTIVE VICE PRESIDENT

STATE OF NEVADA
COUNTY OF DOUGLAS

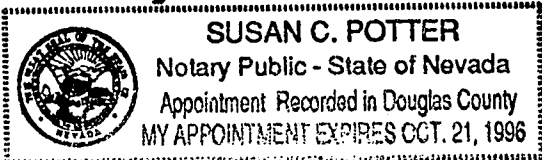
Subscribed before me this ^{28th}~~21st~~ day of December, 1994, by STODDARD M. JACOBSEN personally known (or proved) to be the person whose name is subscribed to the foregoing document, and who acknowledged to me that he executed the foregoing document.



Susan C. Potter
Notary Public

STATE OF NEVADA
COUNTY OF DOUGLAS

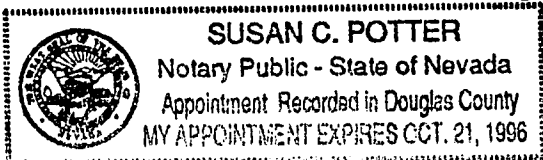
Subscribed before me this ^{28th}~~21st~~ day of December, 1994, by VIRGINIA C. JACOBSEN personally known (or proved) to be the person whose name is subscribed to the foregoing document, and who acknowledged to me that he executed the foregoing document.



Susan C. Potter
Notary Public

STATE OF NEVADA
COUNTY OF DOUGLAS

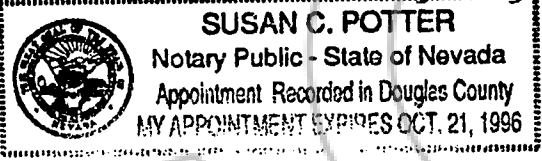
Subscribed before me this ^{28th}~~21st~~ day of December, 1994, by TERRY M. JACOBSEN personally known (or proved) to be the person whose name is subscribed to the foregoing document, and who acknowledged to me that he executed the foregoing document.



Susan C. Potter
Notary Public

STATE OF NEVADA
COUNTY OF DOUGLAS

Subscribed before me this ^{29th}~~21st~~ day of December, 1994, by MARK E. AMODEI personally known (or proved) to be the person whose name is subscribed to the foregoing document, and who acknowledged to me that he executed the foregoing document.



Susan C. Potter
Notary Public

STATE OF NEVADA
COUNTY OF DOUGLAS

Subscribed before me this ^{30th}~~21st~~ day of December, 1994, by WAYNE SNYDER, and known to me to be the EXECUTIVE VICE PRESIDENT, authorized agent for the Lender, Nevada Banking Company, that executed the foregoing document and acknowledged said document to be the free and voluntary act and deed of the said Lender, and on oath he stated that he is duly authorized through Lender's Board of Directors to execute said document.



Hannah R. Kolz
Notary Public

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

'95 JAN 17 P12:09

354444

BK0195PG2134

LINDA SLATER
RECORDER
9.00 PAID KJ DEPUTY