

MEMORANDUM OF LEASE AGREEMENT WITH OPTION TO PURCHASE

This Memorandum of Lease Agreement with Option to Purchase made this 1st day of June 1995, by and between

Lloyd R. Watley Jr., and Diane Watley, Husband and wife

hereinafter referred to as "Seller" and Mark Hoy and

Karen Hoy, Husband and wife hereinafter referred to as "Buyer";

WITNESSETH:

The parties hereto acknowledge that on the 2nd day of April 1995, Buyer and Seller entered into a written Agreement whereby Buyer agreed to lease and purchase and Seller agreed to lease and sell that certain real and personal property located in Douglas County, Nevada, more particularly described as follows:

Lot 40, in Block R, as shown on the map entitled Topaz Ranch Estates Unit No. 4, filed for record November 16, 1970, in the Office of the County Recorder of Douglas County, Nevada as Document No. 50212.

Assessor's Parcel No. 37-381-01

This memorandum of Lease Agreement With Option to Purchase shall be recorded with the Douglas County Recorder State of Nevada to acknowledge the fact that Buyer has a leasehold interest and may acquire an equitable interest in the above described real estate. The terms of the Agreement are hereby adopted by reference as if set forth on the Commercial Lease With Option to Purchase Agreement dated May 4, 1995.

Dated: 5-26-95

Buyer:

Seller:

Mark Hoy  
Mark Hoy

Lloyd R. Watley Jr.  
Lloyd R. Watley Jr.

Karen Hoy  
Karen Hoy

Diane Watley  
Diane Watley

WHEN RECORDED MAIL TO:

MR. AND MRS. HOY  
1360 SANDSTONE DR.  
WELLINGTON, NV 89444

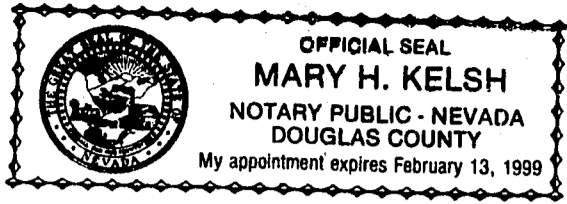
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STATE OF NEVADA

COUNTY OF Douglas

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On May 25, 1995 personally appeared before me, a notary public, Lloyd R. Watley Jr. & Mare Watley, personally known (or proved) to me to be the person whose name is subscribed to the above instrument, who acknowledged that he & she executed the above instrument.

Mary H. Kelsh  
Notary Public

STATE OF NEVADA

COUNTY OF Douglas

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On May 25, 1995 personally appeared before me, a notary public, Mark Hoy and Karen Hoy, personally known (or proved) to me to be the person whose name is subscribed to the above instrument, who acknowledged that they executed the above instrument.

Mary H. Kelsh  
Notary Public



REQUESTED BY  
**STEWART TITLE of DOUGLAS COUNTY**  
IN OFFICIAL RECORDS OF  
DOUGLAS CO., NEVADA

'95 MAY 30 AM 11:00

LINDA SLATER  
RECORDER  
PAID 8.00 DEPUTY

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