

13
169583 6T

ASSUMPTION OF DEED OF TRUST

ASSUMPTION OF DEED OF TRUST (this "Assumption"), dated as of June 30, 1995, made by HARRAH'S CLUB, a Nevada corporation ("Harrah's Club").

W I T N E S S E T H :

WHEREAS, Harrah's Club is the grantee of certain real property currently mortgaged pursuant to that certain Deed of Trust, Leasehold Deed of Trust, Assignment, Assignment of Leases and Rents, Security Agreement and Financing Statement dated as of July 22, 1993 made by Embassy Suites, Inc., Harrah's Laughlin, Inc., and Harrah's Reno Holding Company, Inc., as trustor, to First American Holding Company of Nevada, as trustee, for the benefit of Bankers Trust Company (the "Beneficiary"), as beneficiary, to secure indebtedness of \$650,000,000 and recorded July 26, 1993 as Document No. 313309 in Official Records of Douglas County, Nevada, as amended pursuant to that certain First Amendment to Deed of Trust, Leasehold Deed of Trust, Assignment of Leases and Rents, Security Agreement and Financing Statement dated as of June 30, 1995 (the "Deed of Trust"), such transferred property described on Exhibit A attached hereto and made a part hereof (the "Property").

WHEREAS, by deed dated June 30, 1995 (the "Deed") Embassy Suites, Inc. conveyed the Property to Harrah's Club subject to the Deed of Trust;

00009DQO.W51

365458
BK0795PG0096

WHEREAS, the Beneficiary has consented to the aforesaid transfer on the condition that Harrah's Club assume and agree to be bound by the terms of the Deed of Trust;

WHEREAS, in order to satisfy the aforesaid condition, Harrah's Club desires to assume and be bound by the terms of the Deed of Trust with respect to the Property;

NOW THEREFORE, in consideration of the mutual covenants herein contained, Harrah's Club hereby covenants and agrees as follows:

1. Harrah's Club acknowledges and agrees that the Deed to the Property is being delivered subject to the Deed of Trust.

2. Effective as of the date hereof, Harrah's Club shall assume all of the obligations of the grantor under the Deed of Trust with respect to the Property and shall be bound by and shall observe all of the terms, conditions and covenants set forth therein.

3. Nothing contained herein shall affect in any way the obligations of Embassy Suites, Inc., Harrah's Laughlin, Inc. and Harrah's Reno Holding Company, Inc., under the Deed of Trust, it being understood and agreed that each of Embassy Suites, Inc., Harrah's Laughlin, Inc. and Harrah's Reno Holding Company, Inc. shall continue to be a party to and be bound by the terms of the Deed of Trust with respect to any property that it continues to own that is encumbered thereby.

IN WITNESS WHEREOF, Harrah's Club has executed this Agreement as of the day and year first above written.

HARRAH'S CLUB

By: Rebecca W. Ballou
Name: Rebecca W. Ballou
Title: Authorized Signatory

COPY

STATE OF NEW YORK)
 : ss.:
COUNTY OF NEW YORK)

The foregoing instrument was acknowledged before me this 29th day of June, 1995 by Rebecca W. Ballou as Authorized Signatory of HARRAH'S CLUB, a Nevada corporation.

Witness my hand and official seal.

My commission expires

June 2, 1996

Susan Shapiro
Notary Public

SUSAN SHAPIRO
Notary Public, State of New York
No. 41-4861089
Qualified in Queens County
Commission Expires June 2, 1996

00009DQO.W51

365458

BK0795PG0099

EXHIBIT A

Legal Description

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

PARCEL 1: APN 007-150-05

Commencing at the intersection of the Easterly right of way line of U.S. Highway 50 as it now exists and the Nevada-California State line as it now exists; thence Northeasterly along said right of way line, North $28^{\circ}02'$ East, 680.50 feet to the true point of beginning; thence continuing along said right of way line, North $28^{\circ}02'$ East 147.45 feet to a point on the Southerly line of that certain parcel of land as described in the deed to Barney's Incorporated, recorded June 7, 1961 in Book 7, Page 117, File No. 18139, Official Records; thence along the Southerly and Easterly lines of said parcel as described in the previously mentioned deed, South $61.58'$ East, 150.00 feet and North $28^{\circ}02'$ East, 49.71 feet to a point on the Northerly line of that certain piece or parcel of land described as Parcel 1 in the Deed from Tahoe Plaza Incorporated to Harrah's Club, recorded October 3, 1961, in Book 8, Page 752, File No. 18850, Official Records; thence along the Northerly lines of Parcel 1 and Parcel 2 as described in the previously mentioned deed, South $61^{\circ}58'$ East (S. $62^{\circ}02''$ E., Deed), 420.00 feet to the most Northerly corner of that certain piece or parcel of land described as Parcel 1 in the Deed from Park Cattle Company to Harrah's Club, recorded December 28, 1967, in Book 56, Page 334, File No. 39715, Official Records; thence Southeasterly along the Easterly lines of Parcel 1 and Parcel 2 as described in the previously mentioned deed, South $32^{\circ}55'$ East 147.97 feet; thence North $61^{\circ}58'$ West, 247.89 feet; thence South $28^{\circ}02'$ West, 87.87 feet; thence North $61^{\circ}58'$ West 260.00 feet; thence North $85^{\circ}19'$ West 95.69 feet; thence North $61^{\circ}58'$ West, 102.73 feet to the true point of beginning.

PARCEL 2: APN 007-150-06 and 007-150-09

Beginning at the intersection of the Easterly right of way line of U.S. Highway 50 as it now exists and the Nevada-California State line as it now exists, being the true point of beginning; thence Northeasterly along said right of way line of U.S. Highway 50, North $28^{\circ}02'$ East, 680.50 feet; thence leaving Highway 50, South $61^{\circ}58'$ East, 102.73 feet; thence South $85^{\circ}19'$ East, 95.69 feet; thence South $61^{\circ}58'$ East, 260.00 feet; thence North $28^{\circ}02'$ East, 87.87 feet; thence South $61^{\circ}58'$ East, 247.89 feet, more or less, to a point on the existing fence along the Easterly line of that certain parcel of land described as Parcel 2 in the deed from Park Cattle Company to Harrah's Club, recorded December 28, 1967, in Book 56, Page 334, File No. 39715, Official Records; thence along said fence line, South $32^{\circ}55'$ East, 194.91 feet, more or less to a found brass capped concrete monument marked RE 933;

(CONTINUED ON NEXT PAGE)

365458

BK0795PG0100

Parcel 2 description continued

thence continuing along a fence on the Easterly line of that certain parcel of land described as Parcel 2 in the previously mentioned Deed, South $0^{\circ}25'42''$ East, 783.03 feet to a point on the North line of the SE $1/4$ of the SE $1/4$ of Section 27, Township 13 North, Range 18 East, M.D.B.&M., said point being marked on the ground by a found brass capped concrete monument marked RE 933; thence Easterly along said line, South $89^{\circ}51'54''$ East, 279 feet, more or less, to the West line of the proposed relocation of U.S. Highway 50 right of way; thence Southwesterly and Northwesterly along said line of the proposed relocation of U.S. Highway 50, the following courses per Highway bearings and distances: South $45^{\circ}26'04''$ West, 62.60 feet; South $62^{\circ}56'14''$ West 193.09 feet; South $42^{\circ}34'22''$ West, 167.96 feet; North $73^{\circ}22'13''$ West, 88.54 feet; North $59^{\circ}10'02''$ West, 101.98 feet; thence North $47^{\circ}54'42''$ West, 388.23 feet, along a curve to the left the tangent of which bears the last described course with a radius of 500.00 feet through a central angle of $20^{\circ}36'41''$ for an arc distance of 179.87 feet to a point on the Nevada-California State line as it now exists; thence Westerly along the Nevada-California State line to the point of its intersection with the Easterly line of U.S. Highway 50 as it now exists, to the true point of beginning.

EXCEPTING THEREFROM that portion of said land deeded to Douglas County, a political subdivision of the State of Nevada, by Deed recorded January 29, 1979 in Book 179, Page 1642, File No. 29467, Official Records.

PARCEL 3: APN: 007-150-01

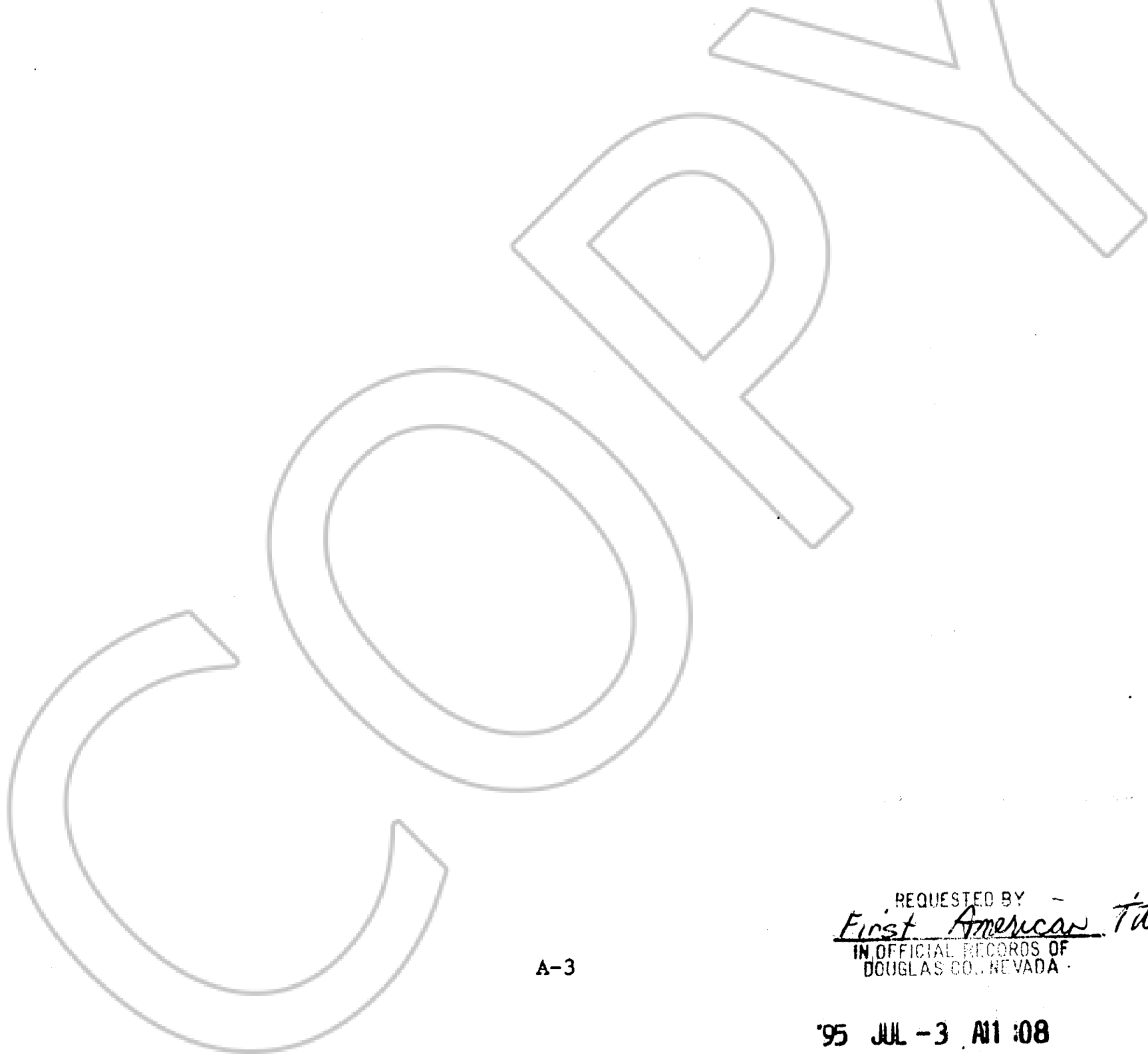
A parcel of land situated in the Southeast $1/4$ of Section 27, Township 13 North, Range 18 East, M.D.B.&M., Douglas County, State of Nevada, and more particularly described as follows:

Commencing at the intersection of the Easterly right of way line of U.S. Highway 50 as it now exists and the Nevada-California State Line as it now exists, from which the Stateline monument on the South shore of Lake Tahoe bears North $47^{\circ}52'13''$ West, a distance of 2827.56 feet, and a GLO Brass Cap at the East $1/4$ corner of said Section 27 bears North $68^{\circ}16'13''$ East, a distance of 1945.13 feet; thence North $28^{\circ}48'16''$ East, along the Easterly line of U.S. Highway 50, a distance of 827.95 feet to the Southwest corner of that parcel of land described in the deed to Barney's Incorporated, recorded June 7, 1961, in Book 7, Page 117, File No. 18139, Official Records; and the TRUE POINT OF BEGINNING;

(CONTINUED ON NEXT PAGE)

Parcel 3 description continued

thence North 28°48'16" East, along the Easterly line of U.S. Highway 50, a distance of 49.71 feet to the Northwest corner of said Barney's Parcel; thence South 61°11'44" East, a distance of 150.00 feet to the Northeast corner of said Barney's Parcel and an angle point in the Northerly line of Parcel 1 in the Deed from Tahoe Plaza Incorporated to Harrah's Club, recorded October 3, 1961, in Book 8, Page 752, File No. 18850, Official Records; thence South 28°48'16" West, a distance of 49.71 feet; thence North 61°11'44", a distance of 150.00 feet to the TRUE POINT OF BEGINNING.



A-3

REQUESTED BY
First American Title
IN OFFICIAL RECORDS OF
DOUGLAS CO., NEVADA

'95 JUL -3 AM 10:08

365458

LINDA SLATER
RECORDER

BK 0795 PG 0102

\$13.00 PAID GB DEPUTY