

Order No. 2928MB

Escrow No. 2928MB

When Recorded Mail To: G. C. CASINO PROPERTIES, INC.
P. O. Box 1067, ZEPHYR COVE, NEVADA 89448

Space above this line for recorder's use

DEED OF TRUST WITH ASSIGNMENT OF RENTS

THIS DEED OF TRUST, made November 9, 1995 between

THE NUGGET, LTD., A NEVADA LIMITED LIABILITY CO. , TRUSTOR,
whose address is P. O. Box 12337, Zephyr Cove, Nevada 89448
(Number and Street) (City) (State)
FIRST AMERICAN TITLE COMPANY OF NEVADA, a Nevada corporation, TRUSTEE, and
G. C. CASINO PROPERTIES, INC., a Nevada Corporation BENEFICIARY,

WITNESSETH: That Trustor grants to Trustee in trust, with power of sale, that property in the
, County of DOUGLAS , State of NEVADA described as:
See Exhibit "A" attached hereto and made a part hereof.
AP#07-130-14

DUE ON SALE CLAUSE:

SHOULD THE REAL PROPERTY DESCRIBED HEREIN, OR ANY PART OF IT, OR ANY INTEREST IN IT BE SOLD, OR IF IT IS AGREED THAT IT WILL BE SOLD, CONVEYED, OR ALIENATED BY THE TRUSTOR, ALL OBLIGATIONS SECURED BY THIS DEED OF TRUST, WITHOUT REGARD OF THE MATURITY DATES EXPRESSED HEREIN, AT THE OPTION OF THE HOLDER SHALL IMMEDIATELY BECOME DUE AND PAYABLE.

SUBORDINATION CLAUSE:

THIS DEED OF TRUST IS SUBJECT TO A SUBORDINATION AGREEMENT OF EVEN DATE HERewith. SAID SUBORDINATION AGREEMENT MAY RESULT IN THE SECURITY INTEREST IN THE PROPERTY THE SUBJECT OF THIS DEED BECOMING SUBJECT TO AND OF LOWER PRIORITY THAN THE LIEN OF SOME OTHER OR LATER SECURITY INSTRUMENT. THE SUBORDINATION AGREEMENT LIMITS THE PRINCIPAL AMOUNT OF ANY OBLIGATION TO WHICH THIS DEED OF TRUST WILL BE SUBORDINATED AND CONTAINS OTHER LIMITATIONS AND RESTRICTIONS REGARDING THE USE OF PROCEEDS OF SUCH OBLIGATIONS.

Together with the rents, issues and profits thereof, subject, however, to the right, power and authority hereinafter given to and conferred upon Beneficiary to collect and apply such rents, issues and profits.

For the purpose of securing (1) payment of the sum of \$ 1,000,000.00 with interest thereon according to the terms of a promissory note or notes of even date herewith made by Trustor, payable to order of Beneficiary, and all extensions or renewals thereof; and (2) the performance of each agreement of Trustor incorporated herein by reference or contained herein; (3) payment of additional sums and interest thereon which may hereafter be loaned to Trustor, or to his successors or assigns, when evidenced by a promissory note or notes reciting that they are secured by this Deed of Trust.

To protect the security of this Deed of Trust, and with respect to the property above described, Trustor expressly makes each and all of the agreements, and adopts and agrees to perform and be bound by each and all of the terms and provisions set forth in subdivision A, and it is mutually agreed that each and all of the terms and provisions set forth in subdivision B of the fictitious Deed of Trust recorded in the office of each County Recorder in the State of Nevada on January 30, 1968, in the book and at the page thereof, or under the document or file number, noted below opposite the name of such county, namely:

| COUNTY | BOOK | PAGE | DOC. NO. | COUNTY | BOOK | PAGE | DOC. No. |
|-----------|---------------|------|----------|------------|-------------------|------|----------|
| Churchill | 39 Mortgages | 363 | 115384 | Lincoln | | | 45902 |
| Clark | 850 Off. Rec. | | 682747 | Lyon | 37 Off. Rec. | 341 | 100661 |
| Douglas | 57 Off. Rec. | 115 | 40050 | Mineral | 11 Off. Rec. | 129 | 89073 |
| Elko | 92 Off. Rec. | 652 | 35747 | Nye | 105 Off. Rec. | 107 | 04823 |
| Esmeralda | 3-X Deeds | 195 | 35922 | Ormsby | 72 Off. Rec. | 537 | 32867 |
| Eureka | 22 Off. Rec. | 138 | 45941 | Pershing | 11 Off. Rec. | 249 | 66107 |
| Humboldt | 28 Off. Rec. | 124 | 131075 | Storey | "S" Mortgages | 206 | 31506 |
| Lander | 24 Off. Rec. | 168 | 50782 | Washoe | 300 Off. Rec. | 517 | 107192 |
| | | | | White Pine | 295 R. E. Records | 258 | |

shall inure to and bind the parties hereto, with respect to the property above described. Said agreements, terms and provisions contained in said subdivision A and B, (identical in all counties, and printed on the reverse side hereof) are by the within reference thereto, incorporated herein and made a part of this Deed of Trust for all purposes as fully as if set forth at length herein, and Beneficiary may charge for a statement regarding the obligation secured hereby, provided the charge therefor does not exceed a reasonable amount.

The undersigned Trustor requests that a copy of any notice of default and any notice of sale hereunder be mailed to him at his address above set forth.

STATE OF NEVADA)
) ss.
County of Douglas)

Signature of Trustor
THE NUGGET, LTD.
By: John E. Mason, Manager

On November 7, 1995
personally appeared before me, a Notary Public,

John E. Mason

who acknowledged that he executed the above instrument.

Katherine G. Seekamp Notary Public

KATHERINE G. SEEKAMP
Notary Public - State of Nevada
Appointment Recorded in Douglas County
MY APPOINTMENT EXPIRES SEPT. 20, 1998



1791 (9/71)

374536
BK 1 195 PG 1562

EXHIBIT "A"
DESCRIPTION

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

Parcel 1:

A parcel of land situate in the Southwest $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 23, Township 13 North, Range 18 East, M.D.M., more particularly described as follows:

COMMENCING at the Northwesterly corner of that certain parcel of land conveyed to TAHOE VILLAGE PROPERTIES, INC., by Deed dated April 19, 1955, recorded July 30, 1959, in Book E-1 of Deeds, Page 360, as Document No. 14708, Douglas County, Nevada, records:

thence from said Point of Commencing South $89^{\circ}17'35''$ East a distance of 313.40 feet along the Northerly line of said parcel so conveyed to TAHOE VILLAGE PROPERTIES, INC.:

thence leaving said line South $00^{\circ}48'26''$ West a distance of 50.00 feet to the True Point of Beginning:

thence continuing South $00^{\circ}48'26''$ West a distance of 100.00 feet:

thence North $89^{\circ}13'59''$ West a distance of 310.56 feet to a point on the Easterly right-of-way line of U.S. Highway 50:

thence Northerly along said Easterly right-of-way line along the arc of a curve concave to the West, having a radius of 2540.00 feet through a central angle of $2^{\circ}15'21''$ for an arc distance of 100.01 feet:

thence South $89^{\circ}13'59''$ East a distance of 311.48 feet, to the True Point of Beginning.

PARCEL 2:

A parcel of land situate in the Southwest $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 23, Township 13 North, Range 18 East, M.D.M., more particularly described as follows:

BEGINNING at the Northwesterly corner of that certain parcel of land, conveyed to TAHOE VILLAGE PROPERTIES, INC., dated April 19, 1955, recorded July 30, 1959, in Book E-1 of Deeds, Page 360, Document No. 14708, Douglas County, Nevada, records:

thence from said Point of Beginning South $89^{\circ}17'35''$ East, 313.40 feet along the Northerly line of said parcel, so conveyed to TAHOE VILLAGE PROPERTIES, INC.:

(CONTINUED ON NEXT PAGE)

Parcel 2 description continued

thence leaving said line South 00°48'26" West, 50.00 feet; thence North 89°13'59" West, 311.48 feet to a point on the Easterly right-of-way line of U.S. Highway 50:

thence Northerly along said Easterly right-of-way line along a curve to the left, having a radius of 2540.00 feet, through a central angle of 1°07'17" an arc distance of 49.71 feet to the Point of Beginning.

PARCEL 3:

COMMENCING at the Northwesterly corner of that certain parcel of land conveyed to TAHOE VILLAGE PROPERTIES, INC., by Deed dated April 19, 1955, recorded July 30, 1959, in Book E-1 of Deeds, Page 360, as Document No. 14708, Douglas County, Nevada, records:

thence from said Point of Commencing South 89°17'35" East a distance of 313.40 feet along the Northerly line of said parcel so conveyed to TAHOE VILLAGE PROPERTIES, INC.:

thence leaving said line South 00°48'26" West a distance of 150.00 feet to the True Point of Beginning:

thence continuing South 00°48'26" West a distance of 100.55 feet; thence North 89°11'34" West a distance of 313.59 feet to a point on the Easterly right-of-way line of U.S. Highway 50:

thence Northerly along said Easterly right-of-way line along the arc of a curve concave to the West, having a radius of 2540.00 feet through a central angle of 2°15'52" for an arc distance of 100.33 feet:

thence South 89°13'59" East a distance of 310.56 feet to the True Point of Beginning, being a portion of the Southwest Quarter of the Southwest Quarter (SW¼ SW¼) of Section 23, Township 13 North, Range 18 East, M.D.M.

REQUESTED BY
FIRST AMERICAN TITLE CO.

IN OFFICIAL RECORDS OF
DOUGLAS CO., NEVADA

'95 NOV -9 AM 11:33

LINDA SLATER
RECORDER

\$ 9.00 PAID K.D. DEPUTY