

WF
Auditing
Karen

FILED
NO. 97.055

REPAYMENT AGREEMENT

97 APR 24 P3:10

This agreement is made between Kingsbury Crossing Owner's Association (Kingsbury) and Douglas County who agree as follows:

BARBARA REED
CLERK
BY *[Signature]* DEPUTY

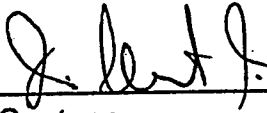
1. Jess Centeno is the Treasurer of Kingsbury Crossing Owner's Association and is duly authorized to execute this repayment agreement on Kingsbury's behalf.
2. Kingsbury agrees it owes Douglas County a total of \$14,571.00 in delinquent room tax.
3. Kingsbury will repay the required amount of taxes and interest on the date specified in the attached Repayment Schedule, with the first payment due on April 15, 1997 in the amount of \$1,359.96.
4. There is no prepayment penalty for Kingsbury in excess of the scheduled monthly amount, the excess will be used to reduce the outstanding principal. Amounts in excess of payment due will not be credited as future monthly payments. The 1% per month interest will apply to the amount of the outstanding principal due.
5. Douglas County agrees not to file any civil action to collect the delinquent tax or criminal action as long as Kingsbury pays the amount due on the dates listed in the Repayment Schedule. If Kingsbury fails to pay the amount due, Douglas County may institute any civil or criminal action allowed by law.

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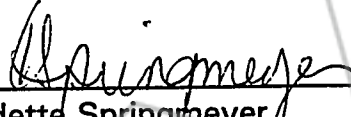
6. This agreement constitutes the whole agreement between the parties and cannot be amended or modified except by the written agreement of the parties.

Kingsbury Crossing Owner's
Association



Jess Centeno

Douglas County



Claudette Springmeyer

COPY

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**KINGSBURY CROSSING
PAYMENT SCHEDULE OF UNPAID ROOM TAXES
JANUARY 1, 1994 - DECEMBER 31, 1996**

DATE DUE	PAYMENT	TOTAL AMOUNT	PRINCIPAL	INTEREST	BALANCE DUE	DATE PAID
					\$ 14,571.00	
4/15/97	1	\$ 1,359.96	\$ 1,214.25	\$ 145.71	13,356.75	
5/15/97	2	1,347.82	1,214.25	133.57	12,142.50	
6/15/97	3	1,335.68	1,214.25	121.43	10,928.25	
7/15/97	4	1,323.53	1,214.25	109.28	9,714.00	
8/15/97	5	1,311.39	1,214.25	97.14	8,499.75	
9/15/97	6	1,299.25	1,214.25	85.00	7,285.50	
10/15/97	7	1,287.11	1,214.25	72.86	6,071.25	
11/15/97	8	1,274.96	1,214.25	60.71	4,857.00	
12/15/97	9	1,262.82	1,214.25	48.57	3,642.75	
1/15/98	10	1,250.68	1,214.25	36.43	2,428.50	
2/15/98	11	1,238.54	1,214.25	24.29	1,214.25	
3/15/98	12	1,226.39	1,214.25	12.14	-	
		<u>\$ 15,518.12</u>	<u>\$ 14,571.00</u>	<u>\$ 947.12</u>		

Note: Interest is calculated at 1% per month on unpaid balance.

I have read the attached re-payment agreement and understand all terms and conditions contained therein and according to the above payment schedule.

J. Centeno
 Jess Centeno
 Treasurer, Kingsbury Crossing Owner's Association

C. Springmeyer
 Claudette Springmeyer
 Douglas County Comptroller

4-11-97
 Date

4/3/97
 Date

COPY

REQUESTED BY
DOUGLAS COUNTY
IN OFFICIAL RECORDS OF
DOUGLAS CO., NEVADA

'97 APR 25 11:39

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LINDA SLATER
RECORDER

\$ 2 PAID KE DEPUTY

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CERTIFIED COPY

The document to which this certificate is attached is a full, true and correct copy of the original on file and on record in my office.

DATE: April 24, 1997
B. REED Clerk of the 5th Judicial District Court
of the State of Nevada, in and for the County of Douglas.

By Carol M. Mulock Deputy

SEAL