

WHEN RECORDED MAIL TO:
COMSTOCK BANK
COMMERCIAL LENDING
6275 NEIL ROAD
RENO, NV 89511

M74132CA

ASSUMPTION AND ASSIGNMENT AGREEMENT

THIS AGREEMENT, dated this 12th day of June, 1997, (the "Effective date") is made among IRONWOOD FOODCOURT PARTNERS, a Nevada limited partnership, hereafter "FOODCOURT"; RONALD F. TOLOTTI, a married man as his sole and separate property, WILLIAM R. FORD, JR., a married man as his sole and separate property, CYNTHIA ANN RANDALL, as Trustee of THE RANDALL FAMILY TRUST dated April 23, 1990, and BRANDON BOWYER, a married man as his sole and separate property, all as joint tenants with right of survivorship, jointly and severally, hereafter "TRANSFEREES"; MINDEN IRONWOOD PARTNERS, a Nevada limited partnership, hereafter "IRONWOOD"; and COMSTOCK BANK, hereafter "LENDER".

RECITALS

A. FOODCOURT is presently the owner of certain real property (the "Property") described in a Deed of Trust dated December 6, 1991, executed by IRONWOOD, as Trustor, in which LENDER is named as Beneficiary and WESTERN TITLE COMPANY, INC., as Trustee, and recorded on December 13, 1991, as Document No. 267067 in Book 1291, at Page 2136, Official Records of Douglas County, Nevada (the "Deed of Trust"), which Deed of Trust is security for a promissory note dated December 6, 1991, executed by IRONWOOD as Maker, payable to LENDER, in the principal sum of THREE HUNDRED THOUSAND DOLLARS (\$300,000.00) (the "Promissory Note").

B. On or about December 2, 1992, FOODCOURT assumed the Promissory Note and Deed of Trust pursuant to an Assumption and Assignment Agreement with the written consent of LENDER (the "Prior Assumption").

C. FOODCOURT intends to transfer the Property to IRONWOOD and, subsequently thereafter, IRONWOOD intends to transfer the Property to TRANSFEREES (the "Transfers") in satisfaction of that certain Judgment entered the 2nd day of September, 1994, in the Ninth Judicial District Court for the State of Nevada as Case Number 30877.

D. FOODCOURT, IRONWOOD and TRANSFEREES have requested LENDER to permit the Transfers of the Property as above described without exercising its option under the terms of the Promissory Note and Deed of Trust to accelerate the unpaid balance by reason of such Transfers.

E. The Promissory Note is past due and the maturity date thereof has expired. LENDER's agreement to consent to the Transfers is conditioned upon TRANSFEREES'

agreement to assume the obligations under the Promissory Note and Deed of Trust and to further agree that the same shall become fully due and payable as herein provided.

THE PARTIES HEREBY AGREE AS FOLLOWS:

Unpaid Balance of Note

1. The total unpaid principal balance on the Promissory Note is TWO HUNDRED SIXTY THOUSAND SEVEN HUNDRED THIRTY-SIX and 03/100ths DOLLARS (\$260,736.03), together with interest thereon in the amount of THREE THOUSAND FOUR HUNDRED SEVEN-SIX and 80/100ths DOLLARS (\$3,476.80) as of June 2, 1997. A beneficiary statement prepared by Lender is attached to this Agreement as Exhibit "A".

Assumption of Liability

2. TRANSFEREES, jointly and severally, hereby assume and agree to pay the obligation represented by the Promissory Note; acknowledges that the Property described in the Deed of Trust shall remain subject to the Deed of Trust; acknowledges that nothing in this Agreement shall affect the priority of the lien of the Deed of Trust over other liens and encumbrances against the Property; and agrees to be bound by all of the conditions and covenants contained in the Promissory Note and Deed of Trust.

Consent to Transfer

3. LENDER hereby consents to the Transfers of the Property described in the Deed of Trust and waives its right to accelerate the entire unpaid balance of the Promissory Note by reason of the Transfers; provided, however, that this consent shall not be deemed a waiver of the right to require consent to future transactions.

Continued Liability

4. In consideration of the execution and acceptance of this Agreement, FOODCOURT and IRONWOOD hereby agree that the liability under the Promissory Note shall not be affected by this Agreement. FOODCOURT and IRONWOOD waive presentation, demand of payment, protest, and notice of nonpayment of the above indebtedness, and expressly consents to and waives the right to notice of the following: a delay or change in the performance of any of the provisions of the Deed of Trust, or in the time of payment of all or any installment of the principal of the Promissory Note; a change in the amount of one or more installments; the acceptance of additional security for the Promissory Note; a reduction or increase of the interest rate or principal of the Promissory Note; and subsequent assumption agreements.

Each general partner of FOODCOURT and IRONWOOD, jointly and severally, and each individual guarantor of the obligations of the Promissory Note hereby affirms their respective liabilities under the Promissory Note and Deed of Trust to LENDER and, further, hereby agrees to be jointly and severally liable for all obligations represented by the Promissory Note and Deed of Trust notwithstanding the assumption thereof by TRANSFEREES.

Assignment

5. FOODCOURT hereby transfers and assigns to IRONWOOD all of its right, title, and interest in and to any and all refunds and credits that may at any time accrue under the Deed of Trust and, further, IRONWOOD hereby transfers and assigns to TRANSFEREES all of its right, title, and interest in and to any such refunds or credits.

Maturity Date

6. Upon assumption by TRANSFEREES of the Promissory Note and Deed of Trust, Lender hereby agrees to extend the maturity date of the Promissory Note for a period of sixty (60) days from the Effective Date hereof at which time the entire unpaid principal balance and accrued interest shall become fully due and payable without further notice or demand. In addition, TRANSFEREES shall pay consecutive payments of TWO THOUSAND FIVE HUNDRED FORTY-ONE DOLLARS (\$2,541.00), including principal and interest, commencing July 1, 1997. TRANSFEREES hereby waive and release any claim that the obligations of the Promissory Note have been extended beyond the foregoing period and agrees, notwithstanding the prior status of the Promissory Note and Deed of Trust, to pay all obligations thereof according to their terms on or before the above stated date.

Governing Law

7. All questions about the construction of this Agreement, and the right and liabilities of the parties to this Agreement, shall be governed by the laws of the State of Nevada.

Binding on Successors

8. This Agreement shall inure to the benefit of, and shall be binding on, the assigns, successors in interest, personal representatives, estates, heirs, and legatees of each of the parties.

Entire Agreement

9. This Agreement contains the entire agreement of the parties, and supersedes any prior written or oral agreements between them concerning the subject matter of this Agreement, or understandings, oral or written, among the parties, relating to the subject matter of this Agreement, that are not fully expressed in this Agreement.

EXECUTED on June 11, at Reno, Nevada.

IRONWOOD FOODCOURT PARTNERS,
a Nevada limited partnership

MINDEN IRONWOOD PARTNERS,
a Nevada limited partnership

By Albert R. Shankle
ALBERT R. SHANKLE, General Partner

By: Douglas Capital, a Nevada
corporation, General Partner

By Wilbur B. Jager
WILBUR B. JAGER, General Partner

By Douglas P. Rastello
Douglas P. Rastello, President

LENDER:

TRANSFEREES:

COMSTOCK BANK, a Nevada
banking corporation

SIGNED IN COUNTER PART

RONALD F. TOLOTTI

By SIGNED IN COUNTER PART
ROBERT E. HEMSATH,
Senior Vice President

SIGNED IN COUNTER PART

WILLIAM R. FORD, JR.

SIGNED IN COUNTER PART

CYNTHIA ANN RANDALL, as Trustee of
THE RANDALL FAMILY TRUST
dated ~~September 15, 1992~~ April 23, 1990

SIGNED IN COUNTER PART

BRANDON BOWYER

GUARANTORS:

Albert R. Shankle
ALBERT R. SHANKLE
Janet T. Jager
JANET T. JAGER

Wilbur B. Jager
WILBUR B. JAGER

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a Nevada limited partnership

MINDEN IRONWOOD PARTNERS,
a Nevada limited partnership

By SIGNED IN COUNTER PART
ALBERT R. SHANKLE, General Partner

By: Douglas Capital, a Nevada
corporation, General Partner

By SIGNED IN COUNTER PART
WILBUR B. JAGER, General Partner

By SIGNED IN COUNTER PART
Douglas P. Rastello, President

LENDER:

TRANSFEREES:

COMSTOCK BANK, a Nevada
banking corporation

SIGNED IN COUNTER PART
RONALD F. TOLOTTI

By *Robert E. Hemsath*
ROBERT E. HEMSATH,
Senior Vice President

SIGNED IN COUNTER PART
WILLIAM R. FORD, JR.

SIGNED IN COUNTER PART

CYNTHIA ANN RANDALL, as Trustee of
THE RANDALL FAMILY TRUST
dated September 15, 1992

SIGNED IN COUNTER PART
BRANDON BOWYER

GUARANTORS:

SIGNED IN COUNTER PART
ALBERT R. SHANKLE

SIGNED IN COUNTER PART
WILBUR B. JAGER

SIGNED IN COUNTER PART
JANET T. JAGER

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EXECUTED on June 13, 1997, at Reno, Nevada.

IRONWOOD FOODCOURT PARTNERS,
a Nevada limited partnership

MINDEN IRONWOOD PARTNERS,
a Nevada limited partnership

By SIGNED IN COUNTER PART
ALBERT R. SHANKLE, General Partner

By: Douglas Capital, a Nevada corporation, General Partner

By *Wilbur B. Jager*
WILBUR B. JAGER, General Partner

By *Douglas P. Rastello*
Douglas P. Rastello, President

LENDER:

TRANSFEREES:

COMSTOCK BANK, a Nevada banking corporation

Ronald F. Tolotti
RONALD F. TOLOTTI
William R. Ford, Jr.
WILLIAM R. FORD, JR.

By SIGNED IN COUNTER PART
ROBERT E. HEMSATH,
Senior Vice President

SIGNED IN COUNTER PART
CYNTHIA ANN RANDALL, as Trustee of
THE RANDALL FAMILY TRUST
dated ~~September 15, 1992~~ // April 23, 1990

Brandon Bowyer
BRANDON BOWYER

GUARANTORS:

SIGNED IN COUNTER PART
ALBERT R. SHANKLE

Wilbur B. Jager
SIGNED IN COUNTER PART
WILBUR B. JAGER

Janet T. Jager
SIGNED IN COUNTER PART
JANET T. JAGER

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a Nevada limited partnership

MINDEN IRONWOOD PARTNERS,
a Nevada limited partnership

By SIGNED IN COUNTER PART
ALBERT R. SHANKLE, General Partner

By: Douglas Capital, a Nevada
corporation, General Partner

By SIGNED IN COUNTER PART
WILBUR B. JAGER, General Partner

SIGNED IN COUNTER PART
By *Douglas P. Rastello*
Douglas P. Rastello, President

LENDER:

TRANSFEREES:

COMSTOCK BANK, a Nevada
banking corporation

SIGNED IN COUNTER PART

RONALD F. TOLOTTI

By SIGNED IN COUNTER PART
ROBERT E. HEMSATH,
Senior Vice President

SIGNED IN COUNTER PART

WILLIAM R. FORD, JR.

Cynthia Ann Randall, Trustee
CYNTHIA ANN RANDALL, as Trustee of
THE RANDALL FAMILY TRUST
dated ~~September 15, 1992~~ // April 23, 1990

SIGNED IN COUNTER PART

BRANDON BOWYER

GUARANTORS:

SIGNED IN COUNTER PART

ALBERT R. SHANKLE

SIGNED IN COUNTER PART

JANET T. JAGER

SIGNED IN COUNTER PART

WILBUR B. JAGER

STATE OF NEVADA)
) SS
COUNTY OF _____)

This instrument was acknowledged before me on _____, 1997, by Robert E. Hemsath as Senior Vice President of Comstock Bank.

Notary Public

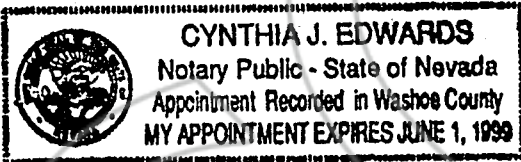
STATE OF NEVADA)
) SS
COUNTY OF _____)

This instrument was acknowledged before me on _____, 1997, by Ronald F. Tolotti.

Notary Public

STATE OF NEVADA)
) SS
COUNTY OF Washoe)

This instrument was acknowledged before me on June 17th, 1997, by William R. Ford, Jr.



Cynthia J. Edwards

Notary Public

STATE OF NEVADA)
) SS
COUNTY OF _____)

This instrument was acknowledged before me on _____, 1997, by Cynthia Ann Randall as Trustee of The Randall Family Trust.

Notary Public

0415507

BK0697PG4112

STATE OF NEVADA)
) SS
COUNTY OF _____)

This instrument was acknowledged before me on _____, 1997, by Robert E. Hemsath as Senior Vice President of Comstock Bank.

Notary Public

STATE OF NEVADA)
) SS
COUNTY OF _____)

This instrument was acknowledged before me on _____, 1997, by Ronald F. Tolotti.

Notary Public

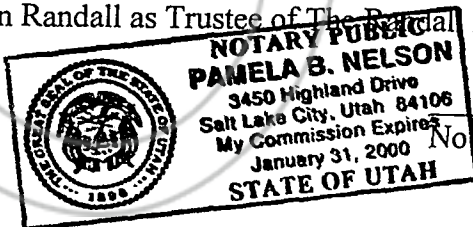
STATE OF NEVADA)
) SS
COUNTY OF _____)

This instrument was acknowledged before me on _____, 1997, by William R. Ford, Jr.

Notary Public

Utah
STATE OF NEVADA)
) SS
COUNTY OF Salt Lake)

This instrument was acknowledged before me on 13 June, 1997, by Cynthia Ann Randall as Trustee of The Randall Family Trust.



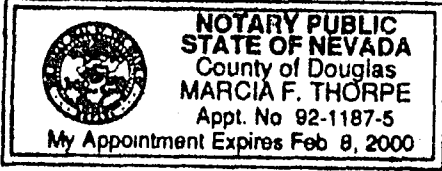
Pamela B. Nelson
Notary Public

0415507

BK0697PG4113

STATE OF NEVADA)
COUNTY OF Washoe) SS

This instrument was acknowledged before me on June 11, 1997, by
Robert E. Hemsath as Senior Vice President of Comstock Bank.



Marcia F. Thorpe
Notary Public

STATE OF NEVADA)
COUNTY OF _____) SS

This instrument was acknowledged before me on _____, 1997, by
Ronald F. Tolotti.

Notary Public

STATE OF NEVADA)
COUNTY OF _____) SS

This instrument was acknowledged before me on _____, 1997, by
William R. Ford, Jr.

Notary Public

STATE OF NEVADA)
COUNTY OF _____) SS

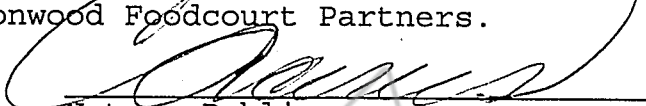
This instrument was acknowledged before me on _____, 1997, by
Cynthia Ann Randall as Trustee of The Randall Family Trust.

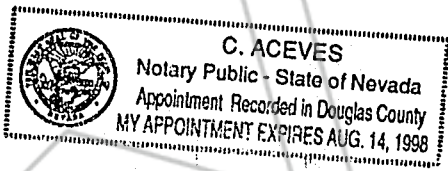
Notary Public

0415507
BK0697PG4114

STATE OF NEVADA)
) SS
COUNTY OF Douglas)

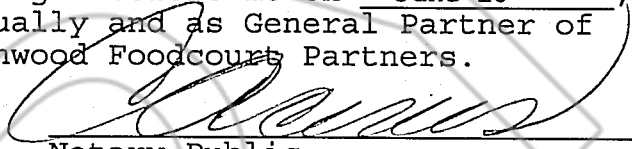
This instrument was acknowledged before me on June 16, 1997, by Albert R. Shankle individually and as General Partner of Minden Ironwood Partners and Ironwood Foodcourt Partners.

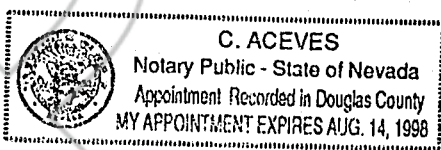

Notary Public



STATE OF NEVADA)
) SS
COUNTY OF Douglas)

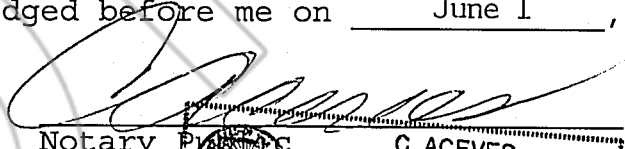
This instrument was acknowledged before me on June 16, 1997, by Wilbur B. Jager individually and as General Partner of Minden Ironwood Partners and Ironwood Foodcourt Partners.


Notary Public



STATE OF NEVADA)
) SS
COUNTY OF Douglas)

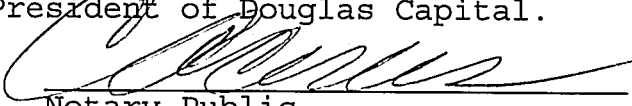
This instrument was acknowledged before me on June 1, 1997, by Janet T. Jager.

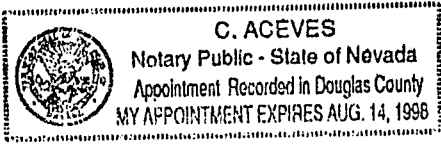

Notary Public



STATE OF NEVADA)
) SS
COUNTY OF Douglas)

This instrument was acknowledged before me on June 13, 1997, by Douglas P. Rastello as President of Douglas Capital.


Notary Public



0415507

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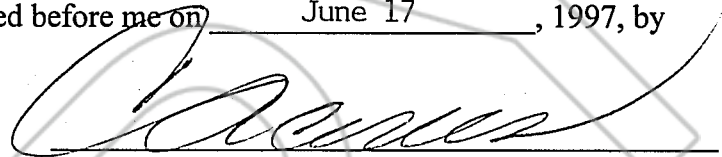
STATE OF NEVADA)
) SS
COUNTY OF Douglas)

This instrument was acknowledged before me on June 17, 1997, by Robert E. Hemsath as Senior Vice President of Comstock Bank.

Notary Public

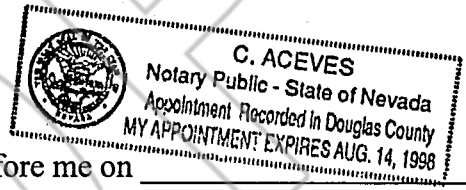
STATE OF NEVADA)
) SS
COUNTY OF Douglas)

This instrument was acknowledged before me on June 17, 1997, by Ronald F. Tolotti.



Notary Public

STATE OF NEVADA)
) SS
COUNTY OF _____)



This instrument was acknowledged before me on _____, 1997, by William R. Ford, Jr.

Notary Public

STATE OF NEVADA)
) SS
COUNTY OF _____)

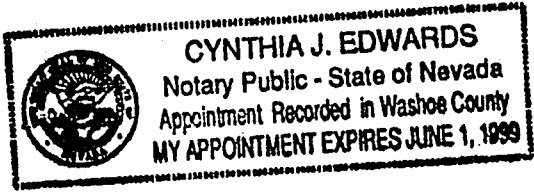
This instrument was acknowledged before me on _____, 1997, by Cynthia Ann Randall as Trustee of The Randall Family Trust.

Notary Public

0415507
BK0697PG4116

STATE OF NEVADA)
) SS
COUNTY OF Washoe)

This instrument was acknowledged before me on June 17th, 1997, by
Brandon Bowyer.



Cynthia J. Edwards
Notary Public

COPY

0415507

BK0697PG4117

Exhibit "A"

Beneficiary Statement Loan #905050414

Principal	\$260,736.03
Interest through 6/2/97	<u>3,476.80</u>
Total due as of 6/2/97	\$264,212.83
One Day's Interest	57.75

COPY

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

'97 JUN 19 P4:16

0415507
BK0697PG4118

LINDA SLATER
RECORDER
\$20⁰⁰ PAID *k2* DEPUTY