

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

ASSUMPTION AND ASSIGNMENT AGREEMENT

THIS AGREEMENT, dated this 11th day of June, 1997, (the "Effective date") is made among MINDEN IRONWOOD PARTNERS, a Nevada limited partnership, hereafter "Transferee", IRONWOOD FOODCOURT PARTNERS, a Nevada limited partnership, hereafter "Transferor", and COMSTOCK BANK, hereafter "Lender".

RECITALS

A. Transferee is presently the owner of the property (the "Property") described in a Deed of Trust dated May 19, 1993, executed by Transferee, as Trustor in which Lender, is named as Beneficiary and Western Title Company, Inc. as Trustee, and recorded on May 27, 1993, as Document No. 308246 in Book 0593, at Page 5557, Official Records of Douglas County, Nevada (the "Deed of Trust"), which Deed of Trust is security for a promissory note dated May 19, 1993, executed by MINDEN IRONWOOD PARTNERS, a Nevada limited partnership as Maker, payable to Lender, in the original principal sum of \$375,000.00 (the "Promissory Note").

B. Transferee and Transferor have entered into a real property sales agreement under which Transferor has agreed to purchase the Property and to assume the Promissory Note and Deed of Trust as part of the purchase price for the Property to be paid by Transferor to Transferee subject to the conditions stated in this Agreement.

C. Transferor's obligation to assume the Promissory Note is conditioned on Lender's agreement not to exercise its option under the terms of the Promissory Note and Deed of Trust to accelerate the unpaid balance of the Promissory Note as a result of the above transfer.

THE PARTIES HEREBY AGREE AS FOLLOWS:

Unpaid Balance of Note

1. The total unpaid principal balance on the Promissory Note is \$342,165.80.

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Assumption of Liability

2. Transferor hereby assumes and agrees to pay the obligation represented by the Promissory Note; acknowledges that the Real 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 Real Property; and agrees to be bound by all of the conditions and covenants contained in the Promissory Note and Deed of Trust. Transferor also agrees that the Deed of Trust shall secure all other sums that Transferor may borrow in the future from Lender when such sums are evidenced by another note or notes stating that they are so secured.

Consent to Transfer

3. Lender hereby consents to the transfer of the Real 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 transfer; provided, however, that this consent shall not be deemed a waiver of the right to require consent to future transactions.

Transferee's Continued Liability

4. In consideration of the execution and acceptance of this Agreement, Transferee hereby agrees that the liability of Transferee on the Promissory Note shall not be affected by this Agreement. Transferee waives 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; 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 Transferee and Transferor, 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 Transferor.

Upon execution of this Agreement by Transferor, Transferee shall be fully released and discharged from any continued liability under the Promissory Note and Deed of Trust

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provided that such release and discharge does not affect the validity or enforceability thereof.

Assignment by Transferee

5. Transferee hereby transfers and assigns to Transferor 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.

Governing Law

6. 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

7. 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

8. 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.

Transferee:

MINDEN IRONWOOD PARTNERS,
a Nevada limited partnership

BY: Douglas Capital, a Nevada
corporation, General Partner

By: Douglas P. Rastello
Douglas P. Rastello
President

Transferor:

IRONWOOD FOODCOURT PARTNERS,
a Nevada limited partnership

By: Albert R. Shankle
Albert R. Shankle,
General Partner

By: Wilbur B. Jager
Wilbur B. Jager,
General Partner

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LENDER:

COMSTOCK BANK, a Nevada
banking corporation

BY: Robert E. Hemsath
Robert E. Hemsath,
Senior Vice President

GUARANTORS:

Albert R. Shankle
Albert R. Shankle

SIGNED IN COUNTER PART
Wilbur B. Jager

SIGNED IN COUNTER PART
Janet T. Jager

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LENDER:

COMSTOCK BANK, a Nevada
banking corporation

BY: SIGNED IN COUNTER PART

Robert E. Hemsath,
Senior Vice President

GUARANTORS:

Albert R. Shankle
Albert R. Shankle

Wilbur B. Jager
Wilbur B. Jager

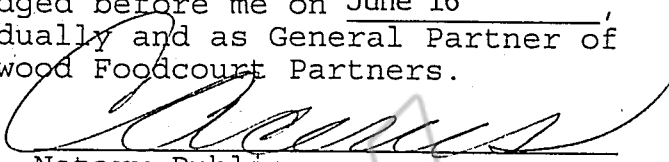
Janet T. Jager
Janet T. Jager

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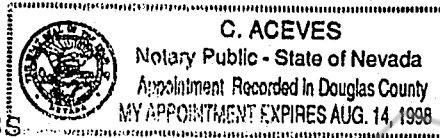
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) SS
COUNTY OF Douglas)

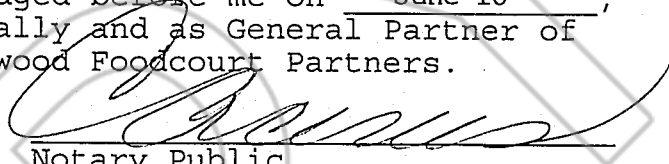
This instrument was acknowledged before me on June 16, 1997, by Albert R. Shankle individually and as General Partner of Minden Ironwood Partners and Ironwood Foodcourt Partners.


Notary Public

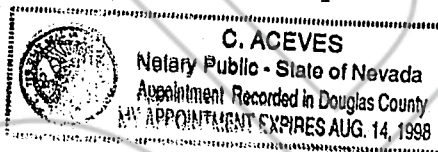
STATE OF NEVADA)
) SS
COUNTY OF Douglas)



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

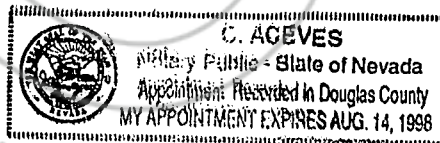
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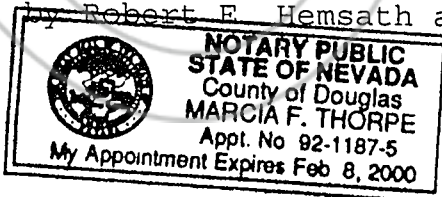
This instrument was acknowledged before me on June 16, 1997, by Janet T. Jager.

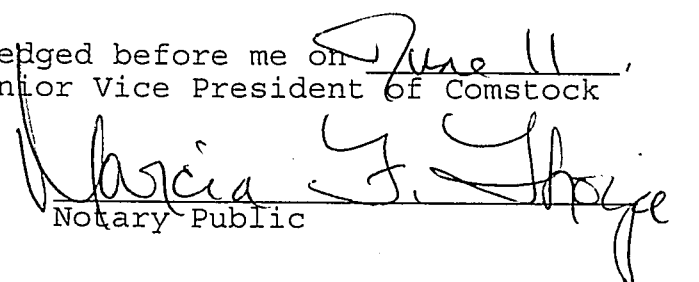

Notary Public

STATE OF NEVADA)
) SS
COUNTY OF Washoe)



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




Notary Public

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REQUESTED BY
WESTERN TITLE COMPANY, INC.

IN OFFICIAL RECORDS OF
DOUGLAS CO., NEVADA

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LINDA SLATER
RECORDER

\$13⁵⁰ PAID *KJ* DEPUTY