

This FINANCING STATEMENT is presented for filing pursuant to the Nevada Uniform Commercial Code.

1. DEBTOR (LAST NAME FIRST) H2O SPORTS, LLC		1A. SOCIAL SECURITY OR FEDERAL TAX NO. 88-0316874	
1B. MAILING ADDRESS PO BOX 311		1C. CITY, STATE ZEPHYR COVE, NV	1D. ZIP CODE 89448
1E. RESIDENCE ADDRESS (IF AN INDIVIDUAL AND DIFFERENT THAN 1B)		1F. CITY, STATE	1G. ZIP CODE
2. ADDITIONAL DEBTOR (IF ANY) (LAST NAME FIRST)		2A. SOCIAL SECURITY OR FEDERAL TAX NO.	
2B. MAILING ADDRESS		2C. CITY, STATE	2D. ZIP CODE
2E. RESIDENCE ADDRESS (IF AN INDIVIDUAL AND DIFFERENT THAN 2B)		2F. CITY, STATE	2G. ZIP CODE
3. DEBTOR(S) TRADE NAMES OR STYLES (IF ANY)		3A. FEDERAL TAX NO.	
4. ADDRESS OF DEBTOR(S) CHIEF PLACE OF BUSINESS (IF ANY)		2A. CITY, STATE	2B. ZIP CODE
5. SECURED PARTY NAME NEVADA BANKING COMPANY MAILING ADDRESS 229 KINGSBURY GRADE PO BOX 5700 CITY STATELINE STATE NV ZIP CODE 89449		5A. SOCIAL SECURITY NO., FEDERAL TAX NO. OR BANK TRANSIT AND A.B.A. NO. 88-0170659	
6. ASSIGNEE OF SECURED PARTY (IF ANY) NAME MAILING ADDRESS CITY STATE ZIP CODE		6A. SOCIAL SECURITY NO., FEDERAL TAX NO. OR BANK TRANSIT AND A.B.A. NO.	
7. This FINANCING STATEMENT covers the following types or items of property (if crops or timber, include description of real property on which growing or to be grown and name of record owner of such real estate, if fixtures, include description of real property to which affixed or to be affixed and name of record owner of such real estate; if oil, gas or minerals, include description of real property from which to be extracted. 1999 CWS AP30 PARASAIL BOAT, SERIAL NO. CNU90320E999; and MERCURY 7.4 MPI BRAVO II, SERIAL NO. CNU90320E999; whether any of the foregoing is owned now or acquired later; all accessions, additions, replacements, and substitutions relating to any of the foregoing; all records of any kind relating to any of the foregoing; all proceeds relating to any of the foregoing (including insurance, general intangibles and accounts proceeds).			
7A. _____ SIGNATURE OF RECORD OWNER		7C. \$ _____ MAXIMUM AMOUNT OF INDEBTEDNESS TO BE SECURED AT ANY ONE TIME (OPTIONAL)	
7B. _____ (TYPE) RECORD OWNER OR REAL PROPERTY			
8. Check <input checked="" type="checkbox"/> If Applicable	A <input checked="" type="checkbox"/> Proceeds of collateral are also covered	B <input checked="" type="checkbox"/> Products of collateral are also covered	C <input type="checkbox"/> Proceeds of above described original collateral in which a security interest was perfected
	D <input type="checkbox"/> Collateral was brought into this State subject to security interest in another jurisdiction		
9. Check <input checked="" type="checkbox"/> If Applicable	<input type="checkbox"/> DEBTOR IS A "TRANSMITTING UTILITY" IN ACCORDANCE WITH NRS 704.205 AND NRS 104.9403		

10. _____ (Date) 6-8 19 99

By: [Signature] (SIGNATURE(S) OF DEBTOR(S)) (TITLE) **NEVADA BANKING COMPANY**

By: [Signature] (SIGNATURE(S) OF SECURED PARTY(IES)) (TITLE)

12. This Space for Use of Filing Officer (Date, Time, File Number and Filing Officer)

08509

REQUESTED BY
Nevada Bankers Co
IN OFFICIAL RECORDS OF
DOUGLAS CO., NEVADA

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BK069965486

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LINDA SLATER
RECORDER

11. Return Copy to

NAME **NEVADA BANKING COMPANY**
ADDRESS **229 KINGSBURY GRADE PO BOX 5700**
CITY, STATE **STATELINE, NV 89449**
AND ZIP