

99071681-LH

Assessor Parcel No(s): for item 23-050-07

**RECORDATION REQUESTED BY:**

First Security Bank of Nevada  
901 North Stewart  
Carson City, NV 89701-4082

**WHEN RECORDED MAIL TO:**

First Security Bank of Nevada  
901 North Stewart  
Carson City, NV 89701-4082

**SEND TAX NOTICES TO:**

Paul F. Shoen  
P.O. Box 524  
Glenbrook, NV 89413

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

**LANDLORD'S ESTOPPEL CERTIFICATE**

THIS ESTOPPEL CERTIFICATE IS DATED OCTOBER 28, 1999, AMONG Paul F. Shoen, an unmarried man (referred to below as "Grantor"), whose address is P.O. Box 524, Glenbrook, NV 89413; First Security Bank of Nevada (referred to below as "Lender"), whose address is 901 North Stewart, Carson City, NV 89701-4082; and Douglas County Board of Commissioners (referred to below as "Landlord"), whose address is P.O. Box 218, Minden, NV 89423. Grantor and Lender have entered into, or are about to enter into, an agreement whereby Lender has acquired or will acquire, in addition to any other collateral, a Deed of Trust and an Assignment to Lender on Grantor's leasehold interest in the Property described below.

To induce Lender to extend one or more loans or other financial accommodations to Borrower against such security interest in the Property and for other valuable consideration, with knowledge that Lender is relying thereon, Landlord and Grantor hereby agree with Lender as follows:

*as amended on 6/15/95 and 9/3/98*

**THE LEASE.** Landlord has leased the Property to Grantor pursuant to a lease (the "Lease") dated March 8, 1990. The following information is a summary of the basic terms and conditions of the Lease: The term shall commence on March 8, 1990, and shall expire on March 7, 2015 a period of ~~Twenty-Five (25)~~ <sup>30</sup> years.

**REAL PROPERTY DESCRIPTION.** The Lease covers the following described real property, together with all improvements thereon (the "Real Property") located in Douglas County, State of Nevada:

See Exhibit "A" attached hereto and by this reference made a part hereof for the legal description

The Real Property or its address is commonly known as **2207 Bellanca, Minden, NV 89410**. The Real Property tax identification number is 23-050-070.

**ESTOPPEL.** Landlord and Grantor hereby jointly and severally represent and warrant to Lender that:

- (a) **Lease in Effect.** The Lease (i) has been duly executed and accepted by Landlord and Grantor, (ii) is in full force and effect, and (iii) has not been modified or changed, either in writing or orally, except as reflected in the copy of the Lease provided to Lender.
- (b) **No Default.** As of the date of this Certificate, (i) all conditions and obligations to be performed by either Landlord or Grantor under the Lease, to the date hereof, have been satisfied; (ii) there exists no breach, default, or event or condition which, the giving of notice or the passage of time, or both, would constitute such a breach or default under the Lease; and (iii) there are no existing claims, defenses or offsets against obligations of either Landlord or Grantor under the Lease, including any against rents due or to become due under the terms of the Lease.
- (c) **Entire Agreement.** The Lease constitutes the entire agreement between Landlord and Grantor with respect to the Lease of the Property.
- (d) **No Prepaid Rent.** No deposits or prepayments of rent have been made in connection with the Lease, except as may be described above in the summary description of the Lease.

**AGREEMENTS.** Landlord and Grantor hereby jointly and severally agree with Lender that, during all such times as Lender is the beneficiary of the security interest in the Property described above:

- (a) **Modification, Termination and Cancellation.** Landlord and Grantor will not consent to any modification, termination or cancellation of the Lease unless Lender first consents thereto in writing, *which consent will not be unreasonably withheld or delayed.*
- (b) **Notice of Default.** Landlord will notify Lender in writing concurrently with any notice given to Grantor of any breach or default on the part of Grantor under the Lease, and Landlord agrees that Lender shall have the right (but not the obligation) to cure any breach or default specified in such notice within the time periods set forth below and Landlord will not declare a default of the Lease, if Lender cures such default within thirty (30) days from and after expiration of the time period provided in the Lease for the cure thereof by Grantor; provided, however, that if such default cannot with diligence be cured by Lender within such thirty (30) day period, the commencement of action by Lender within such thirty (30) day period to remedy the same shall be deemed sufficient so long as Lender pursues such cure with diligence.

**MISCELLANEOUS PROVISIONS.** This Certificate shall extend to and bind the respective heirs, personal representatives, successors and assigns of the parties to this Certificate. This Certificate shall be governed by and construed in accordance with the laws of the State of Nevada. If Landlord is other than an individual, any agent or other person executing this Certificate on behalf of Landlord represents and warrants to Lender that he or she has full power and authority to execute this Certificate on Landlord's behalf. Lender shall not be deemed to have waived any rights under this Certificate unless such waiver is in writing and signed by Lender. No delay or omission on the part of Lender in exercising any right shall operate as a waiver of such right or any other right. A waiver by Lender of a provision of this Certificate shall not constitute a waiver of or prejudice Lender's right otherwise to demand strict compliance with that provision or any other provision.

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GRANTOR AND LANDLORD EACH ACKNOWLEDGE HAVING READ ALL THE PROVISIONS OF THIS LANDLORD'S ESTOPPEL CERTIFICATE AND EACH AGREES TO ITS TERMS. THIS CERTIFICATE IS DATED OCTOBER 28, 1999.

**SIGN  
HERE**

GRANTOR:

X Paul F. Shoer  
Paul F. Shoer

LANDLORD:

by X Douglas County Board of Commissioners  
(Title: JAMES T. BRASWELL, AIRPORT MANAGER OPERATIONAL SERVICES DIRECTOR

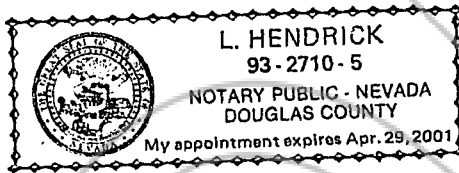
LENDER: Brent Holdeman  
First Security Bank of Nevada

By: Brent Holdeman  
Authorized Officer

**INDIVIDUAL ACKNOWLEDGMENT**

STATE OF Nevada  
COUNTY OF Douglas ) SS

This instrument was acknowledged before me on 11-9-99 by Paul F. Shoer.



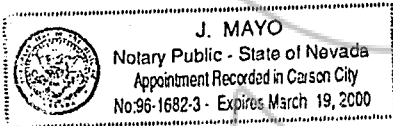
(Seal, if any)

L. Hendrick  
(Signature of notarial officer)  
Notary Public in and for State of Nevada

**LANDLORD ACKNOWLEDGMENT**

STATE OF Nevada  
COUNTY OF Douglas ) SS

This instrument was acknowledged before me on 11/9/99 by Douglas County Board of Commissioners.  
James T. Braswell



(Seal, if any)

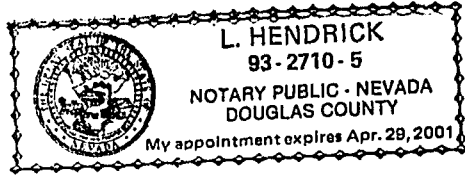
J. Mayo  
(Signature of notarial officer)  
Notary Public in and for State of Nevada

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STATE OF Nevada )  
 )  
COUNTY OF Douglas ) SS.

This instrument was acknowledged before me on November 9,  
1999, by Brent Holderman



L. Hendrick  
Notary Public

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**DESCRIPTION  
DOUGLAS COUNTY AIRPORT  
Lease Parcel B  
(Peregrin Building)**

All that real property situate in the County of Douglas, State of Nevada, described as follows:

All that portion of Section 8, Township 13 North, Range 20 East, M.D.M., more particularly described as follows:

Commencing at Airport Control Monument #2, as shown on that certain Record of Survey #14, Amended, filed for record on April 4, 1988, Document No. 175533;

- thence South 45°31'02" West, 570.46 feet;
- thence North 44°28'58" West, 222.77 feet to the true POINT OF BEGINNING;
- thence South 46°24'17" West, 235.03 feet;
- thence North 44°28'58" West, 298.59 feet;
- thence North 45°31'02" East, 395.00 feet;
- thence South 44°28'58" East, 172.00 feet;
- thence South 45°31'02" West, 160.00 feet;
- thence South 44°28'58" East, 130.23 feet to the true POINT OF BEGINNING, containing 98,116 square feet, more or less.

Reserving therefrom a taxiway easement described as follows:

Beginning at the most Westerly corner of the above described parcel;

- thence North 45°31'02" East, 170.00 feet;
- thence South 44°28'58" East, 60.00 feet;
- thence South 45°31'02" West, 170.00 feet;
- thence North 44°28'58" West, 60.00 feet to the POINT OF BEGINNING.

Also reserving therefrom a road access easement described as follows:

Beginning at the most Northerly corner of the above described parcel;

- thence South 44°28'58" East, 30.00 feet;
- thence South 45°31'02" West, 225.00 feet;
- thence North 44°28'58" West, 30.00 feet;
- thence North 45°31'02" East, 225.00 feet to the POINT OF BEGINNING.

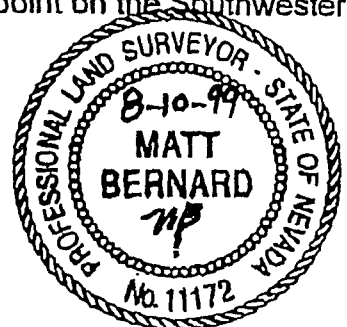
Also reserving therefrom a 20 feet wide waterline easement, the centerline of which is described as follows:

Beginning at a point which bears North 44°28'58" West, 222.77 feet from the most Easterly corner of the above described parcel;

thence along the centerline South 46°24'17" West, 235.03 feet to a point on the Southwesterly line of said parcel.

Note: Refer this description to your title company before incorporating into any legal document.

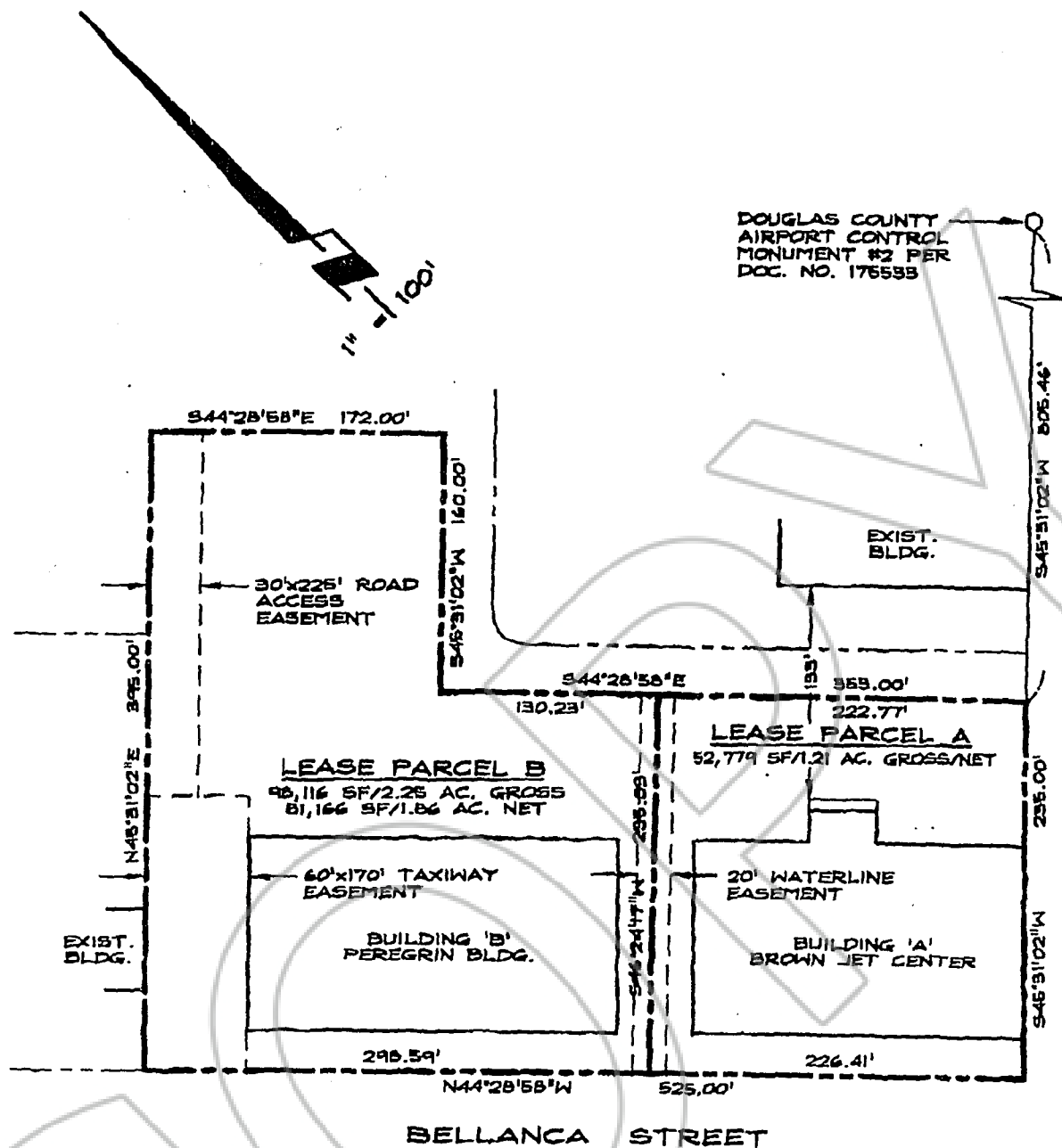
Prepared By: R.O. ANDERSON ENGINEERING, INC.  
P.O. Box 2294  
Minden, Nevada 89423



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DOUGLAS COUNTY  
AIRPORT CONTROL  
MONUMENT #2 PER  
DOC. NO. 175535



**EXHIBIT 'A'**  
**BROWN JET CENTER**  
**LEASE PARCELS**



1824 10th STREET • P.O. BOX 2294 • MINDELA, NY 13853  
PH. (778) 762-2822 FAX (778) 762-7084  
WEBSITE: WWW.ANDERSON.COM

07/27/99  
07901EXH.dwg

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COPY

REQUESTED BY  
STEWART TITLE of DOUGLAS COUNTY

IN OFFICIAL RECORDS OF  
DOUGLAS CO., NEVADA

1999 NOV -9 PM 4: 13

LINDA SLATER  
RECORDER

\$12.00 PAID *KJ* DEPUTY

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