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RECORDING REQUESTED BY
AND RETURN TO:

✓
O. Kent Maher, Esq.
P.O. Box 351
Winnemucca, Nevada 89446

Douglas County Assessor's Parcel No. 1320-30-701-009 (formerly APN 25-050-42)

**MUTUAL RECISION OF
COMMERCIAL LEASE AND OPTION TO PURCHASE**

THIS MUTUAL RECISION OF COMMERCIAL LEASE AND OPTION TO PURCHASE is made and entered into as of the 1st day of December, 1999 by and between:

LESSOR: GEORGE ARNOLD and CAROL ARNOLD
husband and wife
and
GEORGE D. ARNOLD and CAROL A. ARNOLD
Co-Trustees of the ARNOLD FAMILY TRUST
dated November 1, 1989
P.O. Box 1618
Winnemucca, Nevada 89446

LESSEE: WAI LOUIE
P.O. Box 962
Dayton, Nevada 89403

RECITAL:

A. Lessor and Lessee executed and entered into a "Commercial Lease & Option to Purchase" dated July 7, 1995, an "Addendum to Commercial Lease & Option to Purchase" dated July 8, 1995 and a "Lease and Option to Purchase" dated September 1, 1996 (herein collectively referred to as the "Lease/Option Agreement") involving real property situated at 1670 Highway 395 in the town of Minden, County of Douglas, State of Nevada, and more particularly described as follows, to-wit:

Beginning at the Northwesterly corner of Parcel No. 1, McDonalds Corporation, as shown on Record of Survey for MCDONALDS CORPORATION recorded June 5, 1984, Book 684, Page 420, Document No. 101722, Official Records of Douglas County; thence, North 63°25'00" West along the Southerly right of way of Highway 395, a distance of 14.00 feet to the TRUE POINT OF BEGINNING; thence 63°25'00" West along the Southerly right of way of Highway 395, a distance of 110.00 feet to a point; thence South 26°35'00" West a distance of 200.00 feet to a point; thence South 63°25'00" East a distance of 110.00 feet to a point; thence North 26°35'00" East a distance of 200.00 feet to THE TRUE POINT OF BEGINNING.

Reserving therefrom easements for public access pursuant to Declaration of Covenants, Conditions and Restrictions and Establishment of Easements, Document 73566, Book 1182, Pages 1333 through 1346 Official Records of Douglas County; along the Easterly 14.00 feet of above described parcel being 1/2 of a 28.00 foot easement as shown on the above described McDonald Corporation Record of Survey; together with a 15.00 foot wide easement along the Southerly boundary of the above described parcel.

Acknowledging an existing irrigation ditch easement 10.00 feet wide as shown on the above referenced McDonalds Corporation Record of Survey.

B. The Lease/Option Agreement was not recorded; however, there was a document executed by persons other than the Lessor and Lessee which referenced the property and the Lease/Option Agreement which document was recorded March 13, 1998 as File No. 0434900, in Book 398, at Page 3071 of the Official Records of Douglas County, Nevada.

C. Lessor and Lessee mutually desire to rescind the Lease/Option Agreement effective midnight December 31, 1999.

WITNESSETH: In consideration of the mutual recitals, representations, warranties herein, it is agreed as follows:

1. **Incorporation of Recitals.** The foregoing recitals are considered to be an integral part of this Agreement as though fully set forth herein.

2. **Mutual Recision.** Lessor and Lessee agree that the "Commercial Lease & Option to Purchase" dated July 7, 1995, the "Addendum to Commercial Lease & Option to Purchase" dated July 8, 1995 and the "Lease and Option to Purchase" dated September 1, 1996 relating to the property described herein and referenced in the document recorded March 13, 1998 as File No. 0434900, in Book 398, at Page 3071 of the Official Records of Douglas County, Nevada shall be canceled and rescinded as of midnight, December 31, 1999 and neither Lessor nor Lessee shall have any further rights, duties or obligations under said Lease/Option Agreement.

3. **Binding Effect.** This Agreement shall run with the land and shall be binding upon and inure to the benefit of the respective heirs, administrators, executors, legal representatives, successors and assigns of the parties hereto.

IN WITNESS WHEREOF, this instrument is executed effective as of the day and year first above written.

LESSOR:

George Arnold
George Arnold

Carol Arnold
Carol Arnold

THE ARNOLD FAMILY TRUST, dated November 1, 1989

George D. Arnold, Trustee
George D. Arnold, Co-Trustee

Carol A. Arnold Trustee
Carol A. Arnold, Co-Trustee

LESSEE:

Wai Louie
Wai Louie

STATE OF NEVADA,)
COUNTY OF HUMBOLDT.) ss.

This instrument was acknowledged before me on December 3, 1999 by **GEORGE ARNOLD and CAROL ARNOLD.**

Leticia Macdonald 2-14-01
Notary Public Commission expires



STATE OF NEVADA,)
COUNTY OF HUMBOLDT.) ss.

This instrument was acknowledged before me on December 3, 1999 by **GEORGE D. ARNOLD and CAROL A. ARNOLD, as Co-Trustees of the ARNOLD FAMILY TRUST, dated November 1, 1989.**

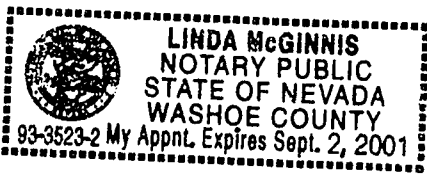
Leticia Macdonald 2-14-01
Notary Public Commission expires



STATE OF NEVADA,)
COUNTY OF Washoe.) ss.

This instrument was acknowledged before me on December 1, 1999 by **WAI LOUIE.**

[Signature]
Notary Public Commission expires 9-2-2001



REQUESTED BY
O Kent Maher Esq
IN OFFICIAL RECORDS OF
DOUGLAS CO., NEVADA

1999 DEC -7 AM 11:27

LINDA SLATER
RECORDER

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Agmmt/Recision/Arnold-Louie-119

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