

UNIFORM COMMERCIAL CODE - FINANCING STATEMENT - FORM N-UCC-1

This FINANCING STATEMENT is presented for filing pursuant to the Nevada Uniform Commercial Code
 IMPORTANT: Read instructions before filling out form. This form must be accompanied by appropriate fees.

1. DEBTOR (ONE NAME ONLY) <input type="checkbox"/> LEGAL BUSINESS NAME <input checked="" type="checkbox"/> INDIVIDUAL (LAST NAME FIRST)	1A. SOCIAL SECURITY OR FEDERAL TAX NO. 5497
MANCHESTER, CHARLES S.	

1B. MAILING ADDRESS PO BOX 3655	1C. CITY, STATE STATELINE, NV	1D. ZIP CODE 89449
1E. RESIDENCE ADDRESS	1F. CITY, STATE	1G. ZIP CODE

2. ADDITIONAL DEBTOR (IF ANY) (ONE NAME ONLY) <input type="checkbox"/> LEGAL BUSINESS NAME <input checked="" type="checkbox"/> INDIVIDUAL (LAST NAME FIRST)	2A. SOCIAL SECURITY OR FEDERAL TAX NO. 7154
MANCHESTER, CHARLENA M.	

2B. MAILING ADDRESS PO BOX 3655	2C. CITY, STATE STATELINE, NV	2D. ZIP CODE 89449
2E. RESIDENCE ADDRESS	2F. CITY, STATE	2G. ZIP CODE

3. ADDITIONAL DEBTOR(S) ON ATTACHED SHEET

4. SECURED PARTY NAME: ZIONS FIRST NATIONAL BANK MAILING ADDRESS: ONE SOUTH MAIN STREET, SUITE 700 CITY: SALT LAKE CITY STATE: UT ZIP CODE: 84111	4A. SOCIAL SECURITY NO., FEDERAL TAX NO. OR BANK TRANSIT AND A.B.A. NO.
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5. ASSIGNEE OF SECURED PARTY (IF ANY) NAME: MAILING ADDRESS: CITY: STATE: ZIP CODE:	5A. SOCIAL SECURITY NO., FEDERAL TAX NO. OR BANK TRANSIT AND A.B.A. NO.
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6. 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 growing 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).

132,925 square feet of "Transferable Developmental Rights", issued by the Tahoe Regional Planning Agency (TRPA), and more particularly described on attached exhibit "A". the "rights" effect the property located at: 270 Logging Road Lane, Stateline, NV. 89449. The rights are not to be transferred or conveyed without written consent from the secured party .

6A. *Charles S. Manchester*
 SIGNATURE OF RECORD OWNER

6C. \$ _____
 MAXIMUM AMOUNT OF INDEBTEDNESS TO BE SECURED AT ANY ONE TIME (OPTIONAL)

6B. _____
 (TYPE) RECORD OWNER OF REAL PROPERTY

7. Check if Applicable	A. <input type="checkbox"/> Proceeds of collateral are also covered. NRS 104.9306	B. <input checked="" type="checkbox"/> Products of collateral are also covered. NRS 104.9402	C. <input type="checkbox"/> Proceeds of above described original collateral in which a security interest was perfected (Debtor's Signature Not Required). NRS 104.9402	D. <input type="checkbox"/> Collateral was brought into this State subject to security interest in another jurisdiction (Debtor's Signature Not Required). NRS 104.9402
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8. Check if Applicable DEBTOR IS A "PUBLIC UTILITY" IN ACCORDANCE WITH NRS 105.010

9.

By: *Charles S. Manchester* (Date) 03-16-2001
 SIGNATURE(S) OF DEBTOR(S) (TITLE)

By: *[Signature]*
 TYPE NAME(S)
 ZIONS FIRST NATIONAL BANK
 TYPE NAME(S)

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

08677

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 BK0301PG6079

10. Return Copy to

NAME ADDRESS CITY, STATE AND ZIP	Trust Account Number (If Applicable)
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EXHIBIT "A"

Basin Strategies

Planning and Consulting Services

March 14, 2001

Mr. Cliff Taylor, Vice President, Business Development Officer
Imperial Bank
21 Hanover Lane, Suite A
Chico, CA 95973

VIA FACSIMILE
&
U.S. Mail

Re: F&B Incorporated / Charles & Charlena Manchester
270 Logging Road Lane
Zephyr Cove, NV 89449
APN 07-380-04

Dear Mr. Taylor:

In our capacity as professional land use planning consultants, we have researched the files of the Tahoe Regional Planning Agency, which agency dictates, permits, and records all transactions pertaining to land coverage in the Lake Tahoe Basin. Consistent with your request for information, we offer you the following table which shows the amount of verified land coverage associated with the Manchester's parcel and the total amount of coverage owned by them.

Date	Description	Coverage associated with APN 07-380-04 (In square feet)	Manchester total coverage (In square feet)
10/23/95	TRPA verified 142,925 square feet of existing land coverage	142,925	
1/28/98	Per agreement, total amount of coverage already removed from the original total, plus an additional 8,455 square feet to be held by seller.	-10,000	
1/28/98	Manchester purchased the property with the included right to 132,925 square feet of the total land coverage associated with the property		132,925
3/14/01	Manchester's total available coverage		132,925

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P.O. Box 11945 Zephyr Cove, NV 89448 (775) 588-8722 Fax 588-8689

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Our opinion, with regard to the lender's need for securing its interest in this coverage, is that the best course would be to utilize the same methods used by the previous lender, who was also the seller of the property. We would recommend the filing of a Uniform Commercial Code Financing Statement - Form UCC-1, and the inclusion of both a description of the coverage in the note and the deed of trust, and a clause restricting the transfer of said coverage from the property prior to loan pay-off.

We thank you for the opportunity to provide this assistance and we remain available should you require any additional information with regard to this transaction.

Sincerely,

Vicky Kalera

Vicky Kalera

PK/tl

cc: Charles and Charlena Manchester

CONFIDENTIAL

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COPY

REQUESTED BY
FIRST AMERICAN TITLE CO.

IN OFFICIAL RECORDS OF
DOUGLAS CO. NEVADA

2001 MAR 26 AM 11:45

LINDA SLATER
RECORDER

\$ 19.00 PAID kd DEPUTY

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