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RECORDING REQUESTED BY AND WHEN RECORDED RETURN TO:

SCARPELLO & ALLING, LTD.
276 Kingsbury Grade, Suite 2000
Post Office Box 3390
Stateline, Nevada 89449

This document is being recorded in counterpart and is deemed to be one document

NOTICE OF ASSIGNMENT AND TRANSFERS OF INTEREST CONCERNING A PORTION OF ASSESSOR'S PARCEL NUMBER 01-090-31

New Assessor's Parcel No. 01-090-34

NOTICE IS HEREBY GIVEN THAT:

1. The Glenbrook Company, a Nevada corporation ("The Glenbrook Company") and Postmistress Properties, L.L.C., a Nevada limited liability company ("Postmistress") previously entered into a lease dated as of April 25, 1997 (the "Lease") which Lease pertained to a portion of Assessor's Parcel Number 01-090-31 (the "Property") and contained an option to purchase the improvements contained thereon. The Lease was evidenced in part by that certain Memorandum of Lease recorded in the Official Records of Douglas County, Nevada on April 30, 1997 as Document No. 0411587 in Book 497 at Page 4805.

2. Postmistress subleased the Property to Chase International Equities, Inc., d/b/a Chase Distinctive Properties ("Chase") by virtue of a Sublease Agreement with Option to Purchase Improvements dated as of August 15, 1997 (the "Sublease").

3. Postmistress thereafter acquired fee ownership of the Property from The Glenbrook Company and, as a result, Postmistress's leasehold interest merged into its ownership interest in the Property. The termination of the Lease and the continuation of the Sublease was acknowledged in that certain Termination of Memorandum of Lease recorded in the Official Records of Douglas County, Nevada on May 24, 2000 as Document No. 0492630, in Book 500 at Page 5296.

4. Pursuant to that certain Quitclaim Deed dated as of July 22, 1997 and recorded in the Official Records of Douglas County, Nevada on September 4, 1997 as Document No. 0420972, Book 997 at Page 862, Postmistress transferred all its right, title and interest in the Property to Glenbrook Golf & Tennis Club, L.L.C., a Nevada limited liability company ("GGTC").

5. Pursuant to that certain Grant Bargain and Sale Deed dated as of March 6, 1998 and recorded on March 12, 1998 in the Official Records of Douglas County, Nevada as Document No. 0434697 in Book 398 at Page 2624, GGTC sold the property known as Assessor's Parcel Number 01-090-31, of which the Property was a part, to Glenbrook Country Club, a Nevada non-profit corporation ("The Glenbrook Club") reserving therefrom all rights to and under the Sublease.

Lake Tahoe Office
276 Kingsbury Grade, Suite 2000
P. O. Box 3390
Lake Tahoe, NV 89449-3390
(702) 588-6676

Scarpello & Alling, Ltd.
Attorneys At Law

Carson City Office
600 E. William Street, Suite 300
Carson City, NV 89701-4052
(702) 882-4577

0513127

BK0401PG7437

1 6. Pursuant to that certain Assignment of Sublease dated as of April 1, 2000, a copy of
2 which is attached hereto as Exhibit "A," Chase assigned its rights under the Sublease Agreement to
3 Pray Meadow Investments, Inc., a Nevada corporation ("Pray Meadow").
4

5 Dated: April 24, 2001
6

7 ACKNOWLEDGED BY:
8

9 GLENBROOK GOLF & TENNIS CLUB, L.L.C.,
10 a Nevada limited liability company
11

12 By: *Harvey Whitmore*
13

14 Manager HARVEY WHITMORE
15

16 PRAY MEADOW INVESTMENTS, INC.,
17 a Nevada corporation.
18

19 By: _____
20

21 President
22

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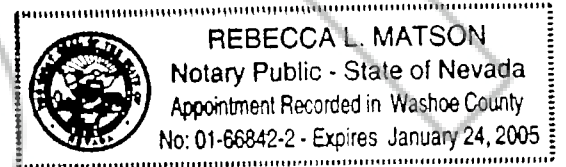
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STATE OF NEVADA)
) ss.
COUNTY OF WASHOE)

This instrument was acknowledged before me on April 24, 2001 by
HARVEY WHITTEMORE as Manager of Glenbrook Golf & Tennis Club, L.L.C.

WITNESS my hand and official seal.

Rebecca L. Matson
Notary Public



STATE OF _____)
) ss.
COUNTY OF _____)

This instrument was acknowledged before me on _____, 2001 by
_____ as President of Pray Meadow Investments, Inc.

WITNESS my hand and official seal.

Notary Public

**RECORDING REQUESTED BY AND
WHEN RECORDED RETURN TO:**

1
2 SCARPELLO & ALLING, LTD.
276 Kingsbury Grade, Suite 2000
3 Post Office Box 3390
4 Stateline, Nevada 89449
5

6 **NOTICE OF ASSIGNMENT AND TRANSFERS OF INTEREST**
7 **CONCERNING A PORTION OF ASSESSOR'S PARCEL NUMBER 01-090-31**

8 **NOTICE IS HEREBY GIVEN THAT:**

9 1. The Glenbrook Company, a Nevada corporation ("The Glenbrook Company") and
10 Postmistress Properties, L.L.C., a Nevada limited liability company ("Postmistress") previously entered
11 into a lease dated as of April 25, 1997 (the "Lease") which Lease pertained to a portion of Assessor's
12 Parcel Number 01-090-31 (the "Property") and contained an option to purchase the improvements
13 contained thereon. The Lease was evidenced in part by that certain Memorandum of Lease recorded in
the Official Records of Douglas County, Nevada on April 30, 1997 as Document No. 0411587 in Book
497 at Page 4805.

14 2. Postmistress subleased the Property to Chase International Equities, Inc., d/b/a Chase
15 Distinctive Properties ("Chase") by virtue of a Sublease Agreement with Option to Purchase
Improvements dated as of August 15, 1997 (the "Sublease").

16 3. Postmistress thereafter acquired fee ownership of the Property from The Glenbrook
17 Company and, as a result, Postmistress's leasehold interest merged into its ownership interest in the
18 Property. The termination of the Lease and the continuation of the Sublease was acknowledged in that
19 certain Termination of Memorandum of Lease recorded in the Official Records of Douglas County,
Nevada on May 24, 2000 as Document No. 0492630, in Book 500 at Page 5296.

20 4. Pursuant to that certain Quitclaim Deed dated as of July 22, 1997 and recorded in the
21 Official Records of Douglas County, Nevada on September 4, 1997 as Document No. 0420972, Book
22 997 at Page 862, Postmistress transferred all its right, title and interest in the Property to Glenbrook
Golf & Tennis Club, L.L.C., a Nevada limited liability company ("GGTC").

23 5. Pursuant to that certain Grant Bargain and Sale Deed dated as of March 6, 1998 and
24 recorded on March 12, 1998 in the Official Records of Douglas County, Nevada as Document No.
25 0434697 in Book 398 at Page 2624, GGTC sold the property known as Assessor's Parcel Number 01-
26 090-31, of which the Property was a part, to Glenbrook Country Club, a Nevada non-profit
27 corporation ("The Glenbrook Club") reserving therefrom all rights to and under the Sublease.

28 6. Pursuant to that certain Assignment of Sublease dated as of April 1, 2000, a copy of
which is attached hereto as Exhibit "A," Chase assigned its rights under the Sublease Agreement to

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Pray Meadow Investments, Inc., a Nevada corporation ("Pray Meadow").

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Dated: _____, 2001

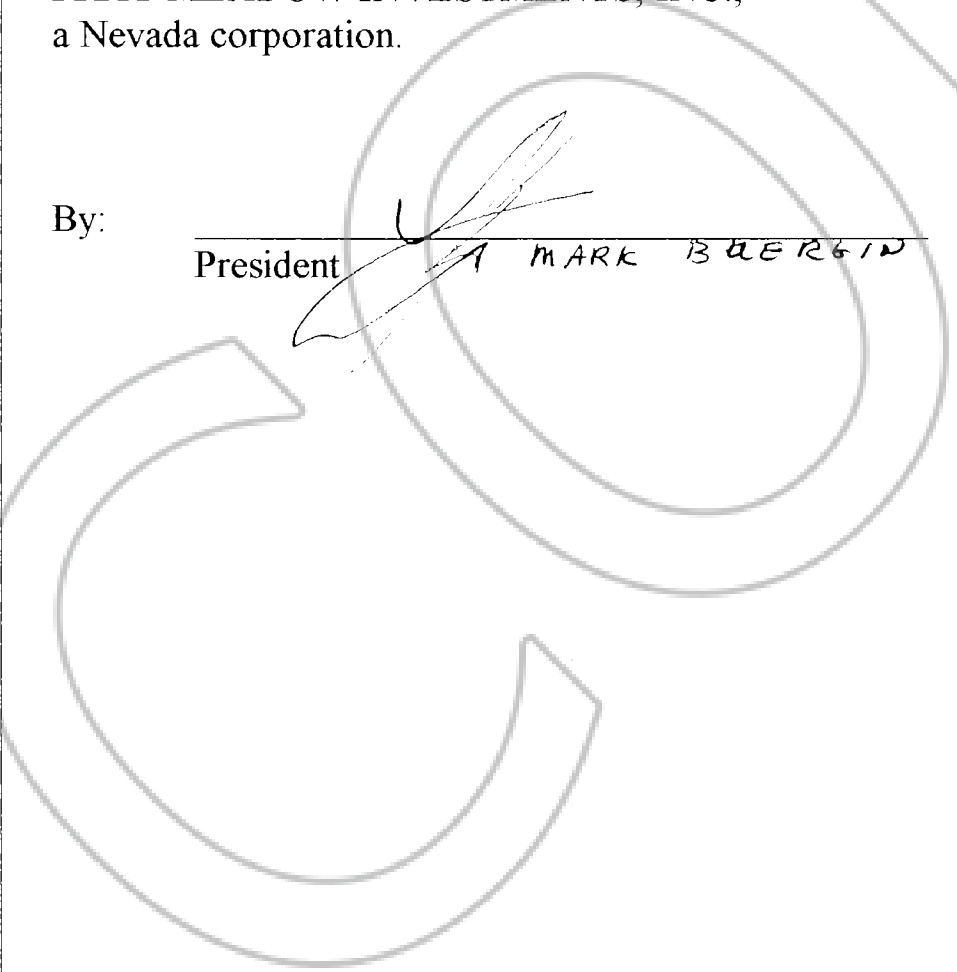
ACKNOWLEDGED BY:

GLENBROOK GOLF & TENNIS CLUB, L.L.C.,
a Nevada limited liability company

By: _____
Manager

PRAY MEADOW INVESTMENTS, INC.,
a Nevada corporation.

By: _____
President *MARK BERGIN*



0513127

BK0401PG7441

1 STATE OF _____)

) ss.

2 COUNTY OF _____)

3 This instrument was acknowledged before me on _____, 2001 by
4 _____ as Manager of Glenbrook Golf & Tennis Club, L.L.C.

5 WITNESS my hand and official seal.

6
7
8 _____
Notary Public

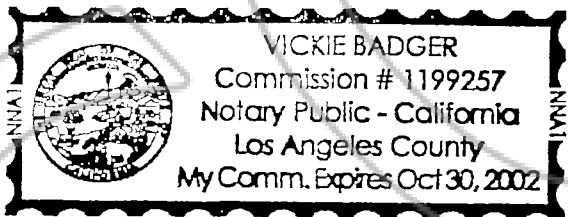
9
10
11
12 STATE OF California)

) ss.

13 COUNTY OF Los Angeles

14
15 This instrument was acknowledged before me on April 24th, 2001 by
Mark Buerger as President of Pray Meadow Investments, Inc.

16
17 WITNESS my hand and official seal.



18
19 Vickie Badger
20 Notary Public

COPY

ASSIGNMENT OF SUBLEASE

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This Assignment of Sublease (the "Assignment") is made as of the 1ST day of APRIL, 2000, by CHASE INTERNATIONAL EQUITIES, INC., dba CHASE DISTINCTIVE PROPERTIES (hereinafter referred to as "Assignor") for the benefit of PRAY MEADOW INVESTMENTS, INC., a Nevada corporation (hereinafter referred to as "Assignee").

WHEREAS, Assignor is a party to that certain Sub-lease Agreement With Option to Purchase Improvements (the "Sublease") dated as of August 15, 1997 by and between POSTMISTRESS PROPERTIES, LLC, a Nevada limited liability company, and Assignor; and

WHEREAS, Assignor wishes to assign, [and Assignee wishes to accept said assignment], all of Assignor's rights and responsibilities under the Sublease;

NOW, THEREFORE, in consideration of the covenants and agreements contained herein, and other good and valuable consideration, receipt of which is hereby acknowledged, the undersigned does hereby assign the Sublease to Assignee as follows:

Assignor does hereby assign to Assignee its rights and obligations under the Sublease and Assignee shall succeed to and replace Assignor with regard to all terms, conditions, benefits, and obligations contained within the Sublease, including without limitation, the leasehold interest in the real property located at 2070 Pray Meadow Road which is the subject of the Sublease, and assignment of Assignor's option to purchase the real property improvements on said property and extend the Sublease for an additional ninety-nine (99) year term.

ASSIGNOR:

CHASE INTERNATIONAL EQUITIES, INC.



By: SHARON P. CHASE
Its: President

EXHIBIT "A"

DESCRIPTION
Real Estate Office Lease Parcel
Glenbrook Golf Course

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

All that portion of the NE 1/4 of the NE 1/4 of Section 10, Township 14
North, Range 18 East, M.D.M., more particularly described as follows;

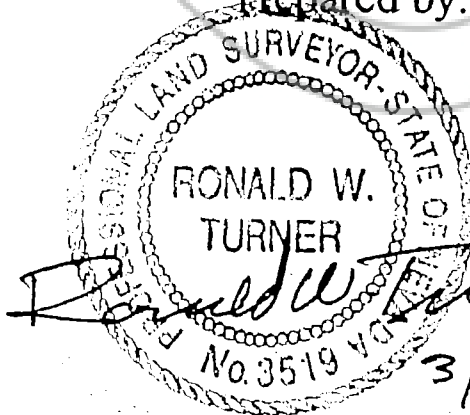
Beginning at a point on the Southerly boundry of APN 01-090-34 which
bears North 11 55'56" West 1895.52 feet from the East 1/4 corner of said
Section 10:

Thence South 78 48'05" West 42.50 feet;
Thence North 28 11'55" West 57.50 feet;
Thence North 39 26'55" West 12.00 feet;
Thence along a tangent curve to the right with a radius of 30 feet, a
central angle of 105 30'00", and an arc length of 55.24 feet,
Thence North 66 03'05" East 21.00 feet;
Thence North 69 48'05" East 14.00 feet;
Thence North 79 19'03" East 23.96 feet;
Thence South 10 41'55" East 17.00 feet;
Thence North 79 18'05" East 21.50 feet;
Thence South 09 11'55" East 98.50 feet;
Thence South 78 48'05" West 31.00 feet to the Point of Beginning.
Containing 9,893 square feet, more or less.

The Basis of Bearing for this description is that Record of Survey filed for
record on May 21, 1999 as Document No. 468566.

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

Prepared by: Turner & Associates, Inc.
Land Surveying
P.O. Box 5067
Stateline, NV 89449



0513127

3/21/2000

BK 0401 PG 7444

EXHIBIT

COPY

REQUESTED BY
STEWART TITLE of DOUGLAS COUNTY

IN OFFICIAL RECORDS OF
DOUGLAS CO., NEVADA

2001 APR 27 PM 4: 33

LINDA SLATER
RECORDER

\$15⁰⁰ PAID *KD* DEPUTY

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