

**RECORDED AT REQUEST OF, AND
WHEN RECORDED RETURN TO:**

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**Donald F. Leach Esq.
Johnson, Gaver & Leach, LLP
2801 Monterey-Salinas Hwy., Suite B
Monterey, CA 93940-6401**

MEMORANDUM OF CO-TENANCY AGREEMENT

This Memorandum of Co-Tenancy Agreement made as of October 9, 2001, is by and between ALICE M. KETT, BRANDON KETT and SHEPARD KETT, Trustees of the **KETT RANCH TRUST dated April 18, 1980**, as amended and restated by that certain amendment thereto December 23, 1986, with respect to the one-half (½) portion attributable to Settlor Stewart B. Kett (hereinafter "Stewart's Trust"), and ALICE M. KETT, BRANDON KETT and SHEPARD KETT, Trustees of the **KETT RANCH TRUST dated April 18, 1980**, as amended and restated by that certain amendment thereto December 23, 1986, with respect to the one-half (½) portion attributable to Settlor Alice M. Kett (hereinafter "Alice's Trust") (collectively, the "Co-tenants").

Co-Tenancy Agreement and the Property. The Co-tenants agree and declare that their respective rights and obligations as Co-tenants regarding the property set forth in the attached and incorporated Exhibit A (the "Property") shall for all purposes be set forth in that certain Co-Tenancy Agreement between them, executed on the same date as this document (the "Co-Tenancy Agreement").

Binding Affect. All of the terms and conditions of the Co-Tenancy Agreement shall be considered to be covenants running with the land, both as to benefit and as to burden, and shall be binding upon, to the benefit of, and be enforceable by and against the Co-tenants and their respected successors and assigns as well as to any party which acquires any of the right, title or interest of any Co-tenant in the Property, including without limitation, mortgagees, trustees and secured parties, receivers, assignees for the benefit of creditors, and bankruptcy trustees and referees of the Co-tenants.

Right of First Refusal. Unless a proposed disposition of a Co-tenant's Interest in the Property is a permitted disposition under the terms of the Co-Tenancy Agreement, a Co-tenant may not dispose of all or any part of such Co-tenant's Interest in the Property without first complying with the Right of First Refusal provisions in the Co-Tenancy Agreement. Any such disposition of an interest in the Property to any person or entity which fails to fully comply with all requirements of said Right of First Refusal provisions shall be null and void and shall not be effective to dispose of any interest whatsoever in the Property.

Purpose. This Memorandum of Co-Tenancy Agreement is prepared for the purposes of recordation, and it in no way modifies the provisions of the Co-Tenancy Agreement.

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The Co-tenants hereby execute this Memorandum of Co-Tenancy Agreement on OCTOBER 9, 2001 at WATSONVILLE, California.

STEWART'S TRUST:

ALICE'S TRUST:

Alice M. Kett
ALICE M. KETT, Trustee

Alice M. Kett
ALICE M. KETT, Trustee

Brandon Kett
BRANDON KETT, Trustee

Brandon Kett
BRANDON KETT, Trustee

Shepard Kett
SHEPARD KETT, Trustee

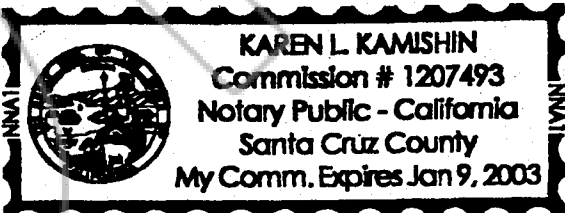
Shepard Kett
SHEPARD KETT, Trustee

STATE OF CALIFORNIA)
) ss.
COUNTY OF Santa Cruz)

On October 9, 2001, before me, Karen L. Kamishin, a Notary Public in and for the State of California, personally appeared ALICE M. KETT, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her authorized capacity, and that by her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

[Signature]
Notary's Signature

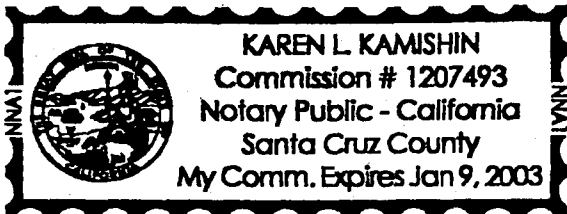


STATE OF CALIFORNIA)
) ss.
COUNTY OF Santa Cruz)

On October 9, 2001, before me, Karen L. Kamishin, a Notary Public in and for the State of California, personally appeared BRANDON KETT, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signatures on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

[Signature]
Notary's Signature

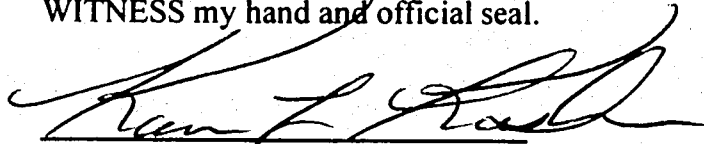


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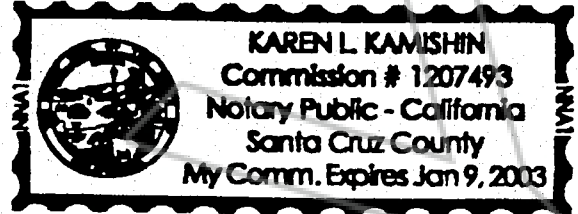
STATE OF CALIFORNIA)
) ss.
COUNTY OF Santa Cruz)

On October 9, 2001, before me, Karen L. Kamishin, a Notary Public in and for the State of California, personally appeared **SHEPARD KETT**, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signatures on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.



Notary's Signature



COPY

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EXHIBIT "A"

TO MEMORANDUM OF CO-TENANCY AGREEMENT

Legal Description of Property

All that certain lot, piece or parcel of land situate in the County of Douglas, State of Nevada, described as follows:

A Parcel of land situate in the northeast 1/4 of the northeast 1/4 of Section 9, Township 12 north, Range 19 east, M.D.B. & M., more particularly described as follows:

All of parcel 2, as shown on that certain Parcel Map recorded May 25, 1977, in Book 577 of Official Records at Page 1321, Douglas County, Nevada, as Document No. 09475.

Together with those non-exclusive easements for roadway purposes and rights of way for ingress and egress described in document recorded May 10, 1977, in Book 577 of Official Records at Page 550, Douglas County, Nevada, as Document No. 09097.

APN: 19-120-10-4

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REQUESTED BY
Donald F Leach Esq
IN OFFICIAL RECORDS OF
DOUGLAS CO., NEVADA

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LINDA SLATER
RECORDER

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