AGREEMENT

THIS AGREEMENT, made and entered into on March 26, 2002, by and between OCOTILLO ENTERTAINMENT INC., A NEVADA CORPORATION hereinafter referred to as "Buyer", Party of the First Part, and DENNIS MCDUFFEE AND JOLIE MCDUFFEE, husband and wife as joint tenants, hereinafter referred to as "Seller", parties of the second part.

WITNESSETH

WHEREAS, Buyers has agreed to purchase from Seller certain real property situate in Gardnerville Nevada, described as follows:

LOT 17, OF TOPAZ SUBDIVISION, AS THE SAME APPEARS UPON A PLAT OF SAID SUBDIVISION, DULY FILED IN THE OFFICE OF THE COUNTY RECORDER OF DOUGLAS COUNTY, STATE OF NEVADA, ON AUGUST 10, 1954, AS DOCUMENT NO. 9774.

And

WHEREAS, the foregoing property is encumbered by a Deed of Trust securing a Promissory Note now in favor of CLARK KNAUSS TRUSTEE OF THE CLARK KNAUSS QUALIFIED PERSONAL RESIDENCE TRUST DATED MAY 10, 1995, which Deed of Trust is dated January 30, 2002, recorded February 1, 2002, Book 0202, Page 0644, Document No. 0533885, Official Records of Douglas County, Nevada; and

WHEREAS, sellers are agreeable to sell said property to Buyer provided that Buyer perform all terms and provisions of the foregoing Promissory Note and Deed of Trust as though Buyer were the original maker of said Promissory Note and original Trustor of said Deed of Trust, and gives security for the performance thereof;

NOW, THEREFORE, in consideration of the premises, it is agreed as follows:

- 1. Buyer agrees to perform all terms and provisions of the foregoing Promissory Note and Deed of Trust now in favor of Clark Knauss Trustee of the Clark Knauss Qualified Personal Residence Trust Dated May 10, 1995 as though Buyer was the original maker of said Promissory Note and original Trustor of said Deed of Trust
- 2. The performance of the Agreement by Buyer shall be secured by a Deed of Trust upon the above-described property, executed by Buyer in favor of Seller.
- 3. In the event of the foreclosure of the Deed of Trust executed by Buyer in favor of Seller, the proceeds of the foreclosure sale, less those expenses set forth in Nevada Revised Statutes 107.030, Covenant No. 7, shall be applied first to the Note now in favor of Clark Knauss Trustee of the Clark Knauss Qualified Personal Residence Trust Dated May 10, 1995, to the extent of the unpaid balance thereof, and any excess funds shall be paid to the order of Buyer. All advances made by Seller shall accrue interest at the rate of 18 per cent per annum.
- 4. This Agreement shall be binding upon the heirs, successors and assigns of the parties hereto

IN WITNESS WHEREOF, the parties have executed this Agreement on the date and year first above written: **THIS DOCUMENT IS SIGNED IN COUNTERPART BUT TO BE RECORDED AS ONE

DENNIS MCDUFFEE

DELIE MCDUFFE

0539376

STATE OF NEVADA
COUNTY OF WASHOE ; ss.
On this 26th day of March , 2002 , personally appeared before me, a Notary Public, BRUCE STANGL, President of OCOTILEO ENTERTAINMENT, INC. personally known (or proved) to me to be the persons whose names are subscribed to the above instrument, who acknowledged that they executed the foregoing instrument.
SYLVIA A. SMITH Notary Public - State of Nevada Appointment Recorded in Washoe County No: 93-0591-2 - Expires January 20, 2005
STATE OF Mouglas; ss.
On this // day of Arthur, Arthur, personally appeared before me) a Notary Public, Denny Mc Ruffler personally known (or proved) to me to be the persons whose names are subscribed to the above instrument, who acknowledged that they executed the foregoing instrument.
CAROL COSTA Notary Public - State of Nevada Appointment Recorded in County of Douglas My Appointment Expires Nov. 4, 2004 Notary Public

ESCROW, NO. \$6094CAC

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SELLERS:		BENEFICIARY:					-	
DENNIS MCDUFFEE		CLARK KNAUSS, T	RUSTEE					
JOLIE MCDUFFEE		BUYER: OCOTILLO ENTE	- TAINMI	ent in	C.			

Attachmeni03/26/02

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STATE OF WASHOE On this 26th day of March 2002 personally appeared before me, a Notary Public, BRUCE STANGE, President of OCOTILEO ENTERIAINMENT, INC. personally known (or proved) to me to be the persons whose names are subscribed to the above instrument, who acknowledged that they executed the foregoing instrument. SYLVIA A SMITH Notary Public State of Newada Appointment March County of WASHOE On this // day of Arm 2007, personally appeared before me, a Notary Public, CIARL KNAUSS personally known (or proved) to me to be the persons whose names are subscribed to the above instrument, who acknowledged that they executed the foregoing instrument. TERRICA DUTCHER Notary Public State of Newada Appointment Recorded in Washoe County Appointment Recorded in Washoe County Public State of Newada Appointment Recorded in Washoe County Public State of Newada Notary Public State of Newada Appointment Recorded in Washoe County Public State of Newada Appointment Recorded in Washoe County Public State of Newada Appointment Recorded in Washoe County Public State of Newada Appointment Recorded in Washoe County Appointment Recorded in Washoe County Public State of Newada Appointment Recorded in Washoe County Appointment Recorded in Washoe Cou	
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ANNARY INC. V. T	TERRICA DUTCHER Notary Public Notary Public

REQUESTED BY

WESTERN TITLE COMPANY, INC.
IN OFFICIAL RECORDS OF
DOUGLAS COLLHEVADA

2002 APR 12 PM 12: 23

TOTAL P.05

0539376

LINDA SLATER
RECORDER

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PAID & DEPUTY

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