

A.P.N. 1220-04-501-016

RECORDING REQUESTED BY, AND
WHEN RECORDED, RETURN TO:

Gabrielsen & Company
711 Grand Avenue, Suite 711
San Rafael, CA 94901
Attn: Mr. James Schultz

2031499 WDB

MEMORANDUM OF ASSIGNMENT OF GROUND LEASE

THIS MEMORANDUM OF ASSIGNMENT OF LEASE ("Memorandum") is made and entered into as of SEPTEMBER 24, 2002, by and between Eric H. Gabrielsen, a married man ("Assignor"), and Donlon H. Gabrielsen and Agnes H. Gabrielsen, husband and wife ("Assignee").

THIS MEMORANDUM IS MADE AND ENTERED on the basis of the following facts, intentions and understandings of the parties:

A. Assignor, as Assignor, and Assignee, as Assignee, have executed an Assignment of Ground Lease ("Assignment") dated as of SEPTEMBER 24, 2002. Pursuant to the terms, covenants and conditions of the Assignment, Assignor has assigned its rights to Assignee, and Assignee has assumed Assignor's obligations, under that certain Ground Lease (the "Ground Lease") dated as of November 7, 1989, in certain premises located in Douglas County, Nevada (the "Premises"). The Premises are more particularly described in Exhibit A, attached hereto and incorporated herein by reference.

B. Assignor and Assignee have executed and acknowledged this Memorandum for the purpose of providing constructive notice of the Assignment and Assignee's interest in the Premises.

NOW, THEREFORE, the parties agree as follows:

1. Assignment. Assignor assigns its rights in the Ground Lease to Assignee, and Assignee assumes the obligations of Assignor under the Ground Lease.
2. Purpose of Memorandum. This Memorandum has been executed, acknowledged and recorded solely for the purpose of providing constructive notice of Assignee's rights in the Premises pursuant to the Assignment. All of the terms, covenants and conditions of the Assignment are incorporated herein by reference as if set forth in full. In the event of any inconsistency or conflict between the provisions of this Memorandum and the Assignment, the terms, covenants and conditions of the Assignment shall control.

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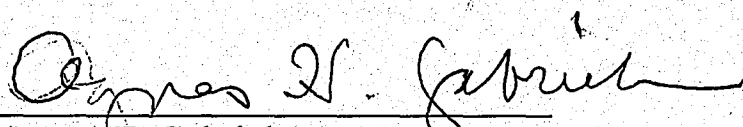
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IN WITNESS WHEREOF, the parties hereto have executed this Memorandum,
on the date set forth below, as of the day and year first above written.

Assignee:



Donlon H. Gabrielsen



Agnes H. Gabrielsen

Assignor:

Eric H. Gabrielsen

Eric H. Gabrielsen

Eric H. Gabrielsen

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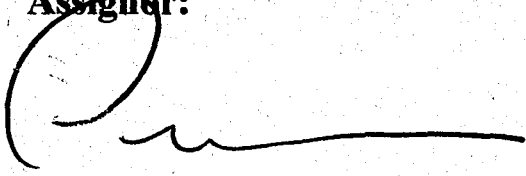
IN WITNESS WHEREOF, the parties hereto have executed this Memorandum,
on the date set forth below, as of the day and year first above written.

Assignee:

Donlon H. Gabrielsen

Agnes H. Gabrielsen

Assigner:



Eric H. Gabrielsen

DRAFT

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DESCRIPTION

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

All that certain real property being a portion of the Northeast 1/4 of Section 4, Township 12 North, Range 20 East M.D.B. & M., Douglas County, Nevada, more particularly described as follows:

PARCEL ONE:

Commencing at a point on the Easterly right-of-way line of Nevada State Highway 395, said point being the Southwesterly corner of that certain parcel of land shown on that Grant Deed to Thorobred Photo Service, Inc., File No. 29490, Douglas County Records, from which point the Northeast corner of said Section 4, bears North 30°43'28" East, 2116.56 feet; thence along said Easterly right-of-way line North 51°02'32" West, 166.00 feet to the TRUE POINT OF BEGINNING; thence continuing along said Easterly right-of-way line North 51°02'32" West, 634.00 feet to the Southerly right-of-way; thence along said Southerly line North 44°54'36 East, 701.78 feet; thence leaving said Southerly right-of-way, South 29°39'15 East, 741.00 feet; thence South 60°20'45" West, 196.00 feet; thence North 89°39'15 West 44.24 feet; thence South 44°54'36 West, 218.83 feet to the True Point of Beginning.

PARCEL TWO:

An easement for a water line, recorded November 7, 1989, in Book 1189, Page 933, Document No. 214299.

PARCEL THREE:

An easement for drainage purposes, recorded November 7, 1989, in Book 1189, Page 936, Document No. 214300.

Reference is made to the Record of Survey filed November 7, 1989, File No. 214971.

NOTE: The above metes and bounds description appeared previously in that certain document recorded May 25, 1993, in Book 593, page 4698, as Instrument No. 307961.

* * * * *

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

State of California

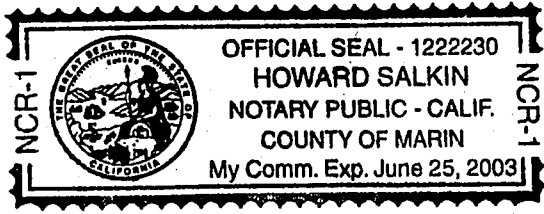
County of Marin } ss.

On 9/24/02, before me, Howard Salkin, Notary Public,
Date Name and Title of Officer (e.g., "Jane Doe, Notary Public")

personally appeared Dorlan H. Cabulisen + Agnes H. Cabulisen,
Name(s) of Signer(s)

personally known to me
 proved to me on the basis of satisfactory evidence

to be the person(s) whose name(s) is(are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.



WITNESS my hand and official seal.

Howard Salkin
Signature of Notary Public

Place Notary Seal Above

OPTIONAL

Though the information below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent removal and reattachment of this form to another document.

Description of Attached Document

Title or Type of Document: Memorandum of Agreement of Board Lease

Document Date: 9/24/02 Number of Pages: 2

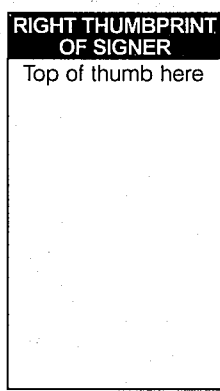
Signer(s) Other Than Named Above: _____

Capacity(ies) Claimed by Signer

Signer's Name: Dorlan H. Cabulisen + Agnes H. Cabulisen

- Individual
- Corporate Officer — Title(s): _____
- Partner — Limited General
- Attorney in Fact
- Trustee
- Guardian or Conservator
- Other: _____

Signer Is Representing: _____



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STATE OF Colorado)
COUNTY OF Boulder) SS

On Sept. 23, 2002, before me, Jayleen R. Heft, personally appeared Eric A. Gabrielson, 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/she/they executed the same in his/her authorized capacity, and that by his/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

Jayleen R. Heft
Signature

My commission expires 9/13/2006.

STATE OF CALIFORNIA)
COUNTY OF _____) SS

On _____, before me, _____, personally appeared _____, 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/she/they executed the same in his/her authorized capacity, and that by his/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

SEAL

REQUESTED BY
FIRST AMERICAN TITLE CO.
IN OFFICIAL RECORDS OF
DOUGLAS CO., NEVADA

2002 OCT -3 PM 2:42

LINDA SLATER
RECORDER

\$ 19.00 PAID 2 DEPUTY

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