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AFTER RECORDING, PLEASE RETURN TO:

Wells Fargo Bank, N.A.
Disbursement & Operations Center
2120 E. Park Place, Suite #100
El Segundo, California 90245

Loan No. 1468OW

PARTIAL RECONVEYANCE

A portion of the indebtedness secured by the Deed of Trust with Absolute Assignment of Leases and Rents, Security Agreement and Fixture Filing executed by **JOHN C. SERPA, an unmarried man, as Trustor, to American Securities Company of Nevada, a Nevada corporation, as Trustee, dated May 15, 1997, and recorded on June 30, 1997, in the Official Records of the County of Douglas, State of Nevada, as File No. 08285, Instrument/Serial No. 0416241, Book No. 0697, Page No. 6234** has been paid. As a result, a reconveyance of part of the property described in said Deed of Trust is in order.

NOW, THEREFORE, American Securities Company of Nevada, a Nevada corporation as Trustee, does hereby quitclaim and reconvey unto the person or persons legally entitled thereto, without any warranty, all of the right, title and interest granted to the Trustee by said Deed of Trust in that part of the lands situated in

County of Douglas, State of Nevada, described as follows:

Lots H4, F1, F2, and F10, as shown on the Final Map #97-1007-6 of Valley Vista Estates, Phase 5, recorded in the office of the Douglas County Recorder, State of Nevada, on September 24, 2001, in Book 0901, at Page 5362, as Document No. 523333, Official Records. APN #'s 1420-07-117-034, 1420-07-117-010, 1420-07-117-009, 1420-07-117-013

Lots 32, 43 and 48, in Block D, as set forth on the Final Map No. 1011-2C entitled Valley Vista Estates 2, Phase 2C, filed for record in the office of the Douglas County Recorder on September 21, 2001, Book 901, Page 4969, Document No. 523258, Official Records. APN #'s 1420-18-114-001, 1420-18-114-010, 1420-18-114-05

IN WITNESS WHEREOF, the undersigned have executed this instrument this 26th day of September, 2002.

American Securities Company of Nevada,
a Nevada corporation, Trustee

By: Phyllis E. Gillian
Phyllis E. Gillian, Vice President

By: Charles D. Walker
Charles D. Walker, Assistant Secretary

STATE OF CALIFORNIA } SS.
COUNTY OF LOS ANGELES }

On September 26, 2002, before me, Michelle L. Wyrick, Notary Public, personally appeared Phyllis E. Gillian and Charles D. Walker, known to me to be the persons whose names are subscribed to the within instrument and acknowledged to me that they executed the same in their authorized capacities, and that by their signatures on the instrument the persons or the entity upon behalf of which the persons acted, executed the instrument.

WITNESS my hand and official seal.

Michelle L. Wyrick
Signature of Notary

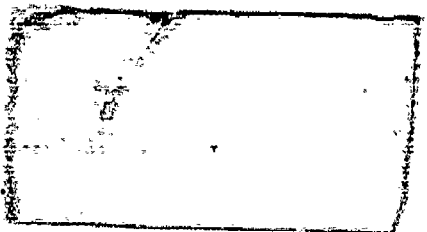


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NOTARY STAMP ABOVE

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~~Stewart Title of Douglas County~~
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DOUGLAS CO., NEVADA

2003 FEB 11 AM 10:31

WERNER CHRISTEN
RECORDER

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