

REQUESTED BY
Stewart Title of Douglas County

IN OFFICIAL RECORDS OF
DOUGLAS CO., NEVADA

2004 MAY 11 PM 4:10

WERNER CHRISTEN
RECORDER

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Prepared by and when
recorded mail to:

James L. Morgan, Esq.
Henderson & Morgan, LLC
164 Hubbard Way, Suite B
Reno, NV 89502

**RELEASE OF ASSIGNMENT OF PERMITS,
LICENSES AND CONTRACTS**

THIS RELEASE OF ASSIGNMENT OF PERMITS, LICENSES AND CONTRACTS ("Release") is executed as of the 10th day of May, 2004, by WELLS FARGO BANK NATIONAL ASSOCIATION, Agent Bank, hereinafter referred to, in such capacity, as "Agent Bank".

R_E_C_I_T_A_L_S.

WHEREAS:

A. Carson Valley Inn, Inc., a Nevada corporation and Mulreany Associates, a Nevada general partnership (collectively "Assignors") executed on or about July 30, 1997, in favor of Wells Fargo Bank National Association, an Assignment of Permits, Licenses and Contracts recorded on August 1, 1997 in the Official Records of Douglas County, in Book 0897, at Page 0403, as Instrument No. 0418593 (as it has been amended from time to time, the "Assignment of Permits").

B. In consideration of the full satisfaction of the indebtedness secured by the Assignment of Permits, Agent Bank desires to release all of its right, title and interest in and to the collateral and rights of Assignor which were encumbered and assigned by the Assignment of Permits.

NOW THEREFORE, in consideration of the foregoing, and other good and valuable considerations, Agent Bank does hereby certify and agree as follows:

1. That it is the owner and holder of the indebtedness mentioned in and secured by the Assignment of Permits.
2. That the indebtedness secured by the Assignment of Permits has been fully satisfied and the Assignment of Permits shall be and is hereby fully cancelled

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and all collateral and other rights thereby encumbered and assigned are hereby fully released and discharged therefrom.

3. That this Release shall constitute a reassignment by Agent Bank to Assignors, without recourse, warranty or representation, of all of Agent Bank's right, title and interest in and to all collateral and rights held by Agent Bank under the Assignment of Permits.

IN WITNESS WHEREOF, the undersigned has executed the foregoing instrument as of the day and year first above written.

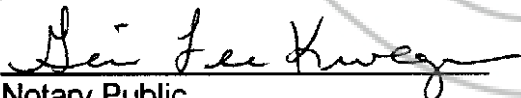
AGENT BANK:

WELLS FARGO BANK NATIONAL ASSOCIATION, as Agent Bank

By 
Greg Rossiter
Relationship Manager

STATE OF NEVADA)
) ss
COUNTY OF WASHOE)

This instrument was acknowledged before me on May 10, 2004, by GREG ROSSITER as Relationship Manager of WELLS FARGO BANK NATIONAL ASSOCIATION.


Notary Public

