

REQUESTED BY
FIRST AMERICAN TITLE CO.

IN OFFICIAL RECORDS OF
DOUGLAS CO., NEVADA

A.P.N. 1318-10-310-003

When recorded, please return to:

MP Properties LLC
Attn: Robert L. Phillips
5576 N. Chopin Avenue
Meridian, Idaho 83642

2004 OCT -5 PM 4: 13

WERNER CHRISTEN
RECORDER

\$26⁰⁰ PAID *W* DEPUTY

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE ("Memorandum") is made this 30th day of June, 2004 ("Effective Date"), by and between **Sarah Richert, Gary Richert, and the Gary and Sarah Richert Charitable Remainder Unitrust** ("Trust") (collectively the "Landlord"), and **MP Properties LLC**, an Idaho limited liability company ("Tenant").

Landlord and Tenant have entered into that certain Lease dated, June 30, 2004 ("Lease"), in which Landlord has leased to Tenant, and Tenant has leased from Landlord, certain premises located in Douglas County, Nevada, legally described on Exhibit A attached hereto and incorporated herein by this reference ("Premises").

The Lease term commences as of the Effective Date, which is the same as the "Lease Commencement Date" under the Lease, and shall continue to and include the day immediately preceding the date that is thirty (30) years from the Effective Date, subject to the terms and conditions specified in the Lease.

Provisions for rent, conveyance of the Premises to Tenant, and other terms, covenants and conditions are set for the in Lease, and all of said provisions, terms, covenants and conditions are, by reference hereto, hereby incorporated in and made a part of this Memorandum. This Memorandum is executed and delivered with the understanding and agreement that the same shall not in any manner or form whatsoever, alter, modify or vary the rents and other terms, covenants and conditions of the Lease.

This Memorandum shall bind and benefit, as the case may require, the legal representatives, assigns and successors of the respective parties. This Memorandum may be executed in original counterparts, and such original signatures together shall constitute one (1) Memorandum.

This Memorandum may be terminated upon the recordation of a written termination signed by Landlord and Tenant and recorded in the records of Douglas County, Nevada.

MEMORANDUM OF LEASE - 1

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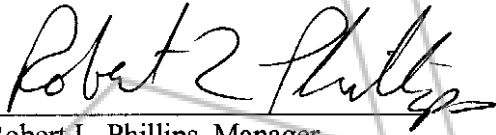
IN WITNESS WHEREOF, the parties have executed this Memorandum effective as of the Effective Date.

LANDLORD:

TENANT:

Gary Richert

By:



Robert L. Phillips, Manager

Sarah Richert

Gary Richert, Trustee of the Gary
And Sarah Richert Charitable Remainder
Unitrust

MEMORANDUM OF LEASE - 2

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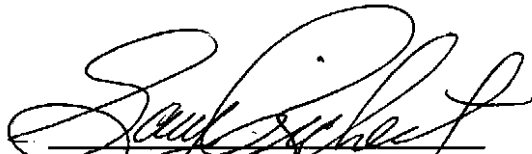
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IN WITNESS WHEREOF, the parties have executed this Memorandum effective as of the Effective Date.

LANDLORD:

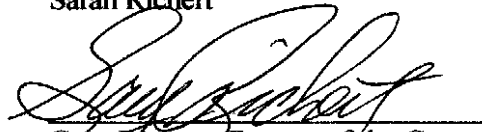
TENANT:



Gary Richert

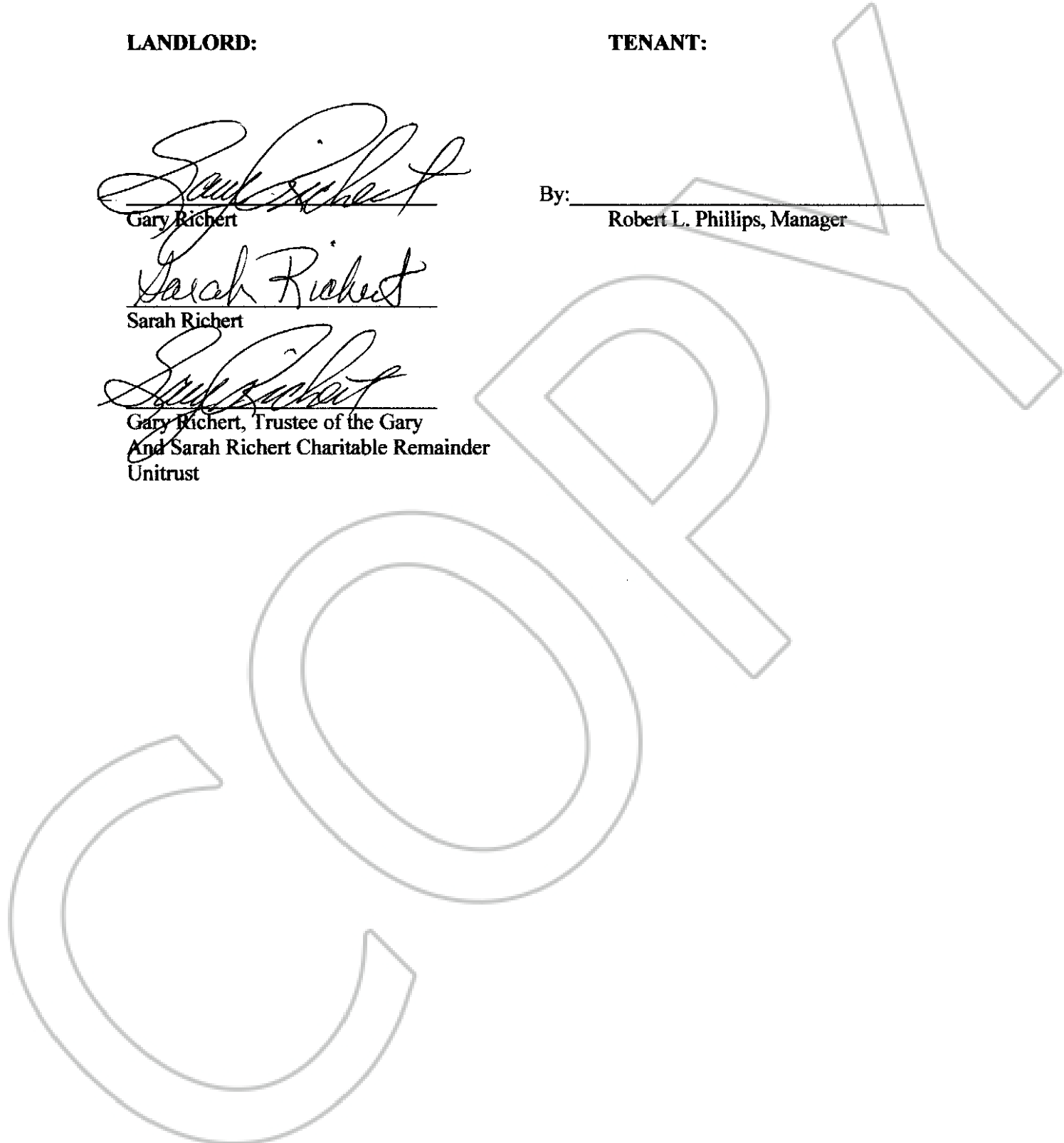


Sarah Richert



Gary Richert, Trustee of the Gary
And Sarah Richert Charitable Remainder
Unitrust

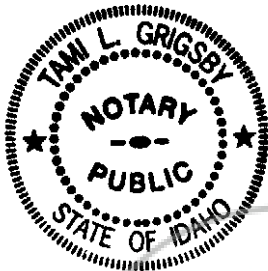
By: _____
Robert L. Phillips, Manager



State of Idaho)
) ss
County of Ada)

On this 3rd day of September, 2004, before me, a Notary Public in and for said State, personally appeared **Robert L. Phillips**, known or identified to me to be the manager of **MP Properties LLC**, an Idaho limited liability company, and the manager who subscribed said limited liability company name to the foregoing instrument, and acknowledged to me that he executed the foregoing instrument on behalf of said company.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.



Tami L. Grigsby
Notary Public for Idaho
Residing at Boise, Idaho
My commission expires 10-1-2008

STATE OF NEVADA)
 : ss.
County of Douglas)

On this _____ day of September, 2004, before me, a notary public in and for said State, personally appeared **Gary Richert**, known or identified to me to be the person whose name is subscribed to the within instrument, and acknowledged to me that he executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my seal the day and year first above written.

Notary Public for Nevada
Residing at: _____
My commission expires: _____

State of Idaho)
) ss
County of Ada)

On this ___ day of September, 2004, before me, a Notary Public in and for said State, personally appeared **Robert L. Phillips**, known or identified to me to be the manager of **MP Properties LLC**, an Idaho limited liability company, and the manager who subscribed said limited liability company name to the foregoing instrument, and acknowledged to me that he executed the foregoing instrument on behalf of said company.

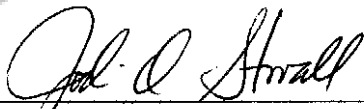
IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.

Notary Public for _____
Residing at _____
My commission expires _____

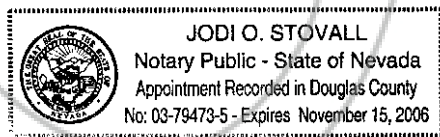
STATE OF NEVADA)
 : ss.
County of Douglas)

On this 3rd day of September, 2004, before me, a notary public in and for said State, personally appeared **Gary Richert**, known or identified to me to be the person whose name is subscribed to the within instrument, and acknowledged to me that he executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my seal the day and year first above written.



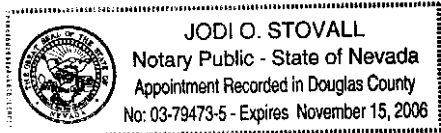
Notary Public for Nevada
Residing at: Douglas County
My commission expires: 11-15-06



STATE OF NEVADA)
 : ss.
County of Douglas)

On this 3rd day of September, 2004, before me, a notary public in and for said State, personally appeared **Sarah Richert**, known or identified to me to be the person whose name is subscribed to the within instrument, and acknowledged to me that she executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my seal the day and year first above written.

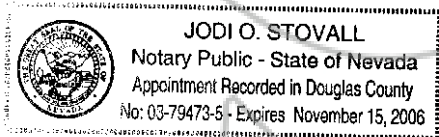


Jodi O. Stovall
Notary Public for Nevada
Residing at: Douglas County
My commission expires: 11-15-06

STATE OF NEVADA)
 : ss.
County of Douglas)

On this 3rd day of September, 2004, before me, a Notary Public in and for said State, personally appeared **Gary Richert**, known or identified to me to be the trustee of the **Gary and Sarah Richert Charitable Remainder Unitrust, u/t/d May 24, 2001**, and the trustee who subscribed said trust's name to the foregoing instrument, and acknowledged to me that he executed the foregoing instrument on behalf of said trust.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.



Jodi O. Stovall
Notary Public for Nevada
Residing at Douglas County
My commission expires 11-15-06

EXHIBIT A

Premises Description

The real property located in Douglas County, Nevada, more particularly described as follows:

Lot 3 in Block A as shown on the Amended Map of ZEPHYR COVE PROPERTY, filed in the office of the Douglas County Recorder on August 5, 1929. Excepting any portion of the above described property lying within the bed of Lake Tahoe below the line of natural ordinary high water and also excepting any artificial accretions to the land water ward of the line of natural ordinary high water or, if lake level has been artificially lowered, excepting any portion lying below an elevation of 6,223.00 feet, Lake Tahoe Datum established by NRS 321.595.