

Douglas County - NV  
Werner Christen - Recorder  
Page: 1 of 13 Fee: 60.00  
BK-0108 PG- 6196 RPTT: 0.00



Assessor's Parcel Numbers: 1318-27-002-002, 1318-27-002-003,  
1318-27-002-004, 1318-27-002-005  
and 1318-27-002-007

Recording Requested By:

Name: Lawyers Title of Nevada, Inc.  
Address: 10801 West Charleston Boulevard, Suite 690  
City/State/Zip: Las Vegas, Nevada 89135

Mail Tax Statements to:

Name: Harrah's Entertainment, Inc.  
Address: 1023 Cherry Road  
City/State/Zip: Memphis, Tennessee 38117  
Attention: Jerry Sanders

Please complete Affirmation Statement below:

I the undersigned hereby affirm that this document submitted  
for recording does not contain the social security number of any  
person or persons (Per NRS 239B.030)

-OR-

I the undersigned hereby affirm that this document  
submitted for recording contains the social security number of a  
person or persons as required by law: \_\_\_\_\_ (state  
specific law)

\_\_\_\_\_  
Signature (Print name under signature) Title

UCC FINANCING STATEMENT  
(Title of Document)

If legal description is a metes & bounds description, furnish the following information:

Legal descriptions obtained from: Deed, Document # 420709, recorded September 2, 1992, in the Douglas  
County Recorder's Office, and Deed, Document # 365457, recorded July 3, 1995, in the Douglas County  
Recorders Office.

-OR-

If Surveyor, please provide name and address:  
\_\_\_\_\_  
\_\_\_\_\_

08910

**UCC FINANCING STATEMENT**

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

**A. NAME & PHONE OF CONTACT AT FILER [optional]**

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**B. SEND ACKNOWLEDGMENT TO: (Name and Address)**

**Fredric L. Altschuler, Esq.**  
**CADWALADER, WICKERSHAM & TAFT LLP**  
**One World Financial Center**  
**New York, New York 10281**

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

**1. DEBTOR'S EXACT FULL LEGAL NAME - Insert only one debtor name (1a or 1b) - do not abbreviate or combine names**

1a. ORGANIZATION'S NAME  
**TAHOE PROPCO, LLC**

OR  
 1b. INDIVIDUAL'S LAST NAME

1c. MAILING ADDRESS  
**One Caesars Palace Drive**

CITY: **Las Vegas** STATE: **NV** POSTAL CODE: **89109** COUNTRY: **USA**

1d. SEE INSTRUCTIONS ADD'L INFO RE ORGANIZATION DEBTOR 1e. TYPE OF ORGANIZATION **limited liability company** 1f. JURISDICTION OF ORGANIZATION **Delaware** 1g. ORGANIZATIONAL ID #, if any **DE4450495**  NONE

**2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names**

2a. ORGANIZATION'S NAME

OR  
 2b. INDIVIDUAL'S LAST NAME

2c. MAILING ADDRESS

CITY STATE POSTAL CODE COUNTRY

2d. SEE INSTRUCTIONS ADD'L INFO RE ORGANIZATION DEBTOR 2e. TYPE OF ORGANIZATION 2f. JURISDICTION OF ORGANIZATION 2g. ORGANIZATIONAL ID #, if any  NONE

**3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)**

3a. ORGANIZATION'S NAME  
**JPMORGAN CHASE BANK, N.A.**

OR  
 3b. INDIVIDUAL'S LAST NAME

3c. MAILING ADDRESS  
**270 Park Avenue**

CITY: **New York** STATE: **NY** POSTAL CODE: **10017** COUNTRY: **USA**

4. This FINANCING STATEMENT covers the following collateral:

**See Exhibit A, attached hereto and made a part hereof.**

5. ALTERNATIVE DESIGNATION (if applicable):  LESSEE/LESSOR  CONSIGNEE/CONSIGNOR  BAILEE/BAILOR  SELLER/BUYER  AG. LIEN  NON-UCC FILING

6.  This FINANCING STATEMENT is to be filed (for record) (or recorded) in the REAL ESTATE RECORDS. Attach Addendum (if applicable) 7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) (ADDITIONAL)  Debtor 1  Debtor 2

8. OPTIONAL FILER REFERENCE DATA  
**(49797.091) Project Hamlet - Mortgage Loan (Tahoe)**

BK-108  
 PG-6197

# UCC FINANCING STATEMENT ADDENDUM

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

9. NAME OF FIRST DEBTOR (1a or 1b) ON RELATED FINANCING STATEMENT

9a. ORGANIZATION'S NAME  
**TAHOE PROPCO, LLC**

OR

9b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME, SUFFIX

10. MISCELLANEOUS:

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

11. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one name (11a or 11b) - do not abbreviate or combine names

11a. ORGANIZATION'S NAME

OR

11b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX

11c. MAILING ADDRESS CITY STATE POSTAL CODE COUNTRY

11d. SEE INSTRUCTIONS ADD'L INFO RE ORGANIZATION DEBTOR 11e. TYPE OF ORGANIZATION 11f. JURISDICTION OF ORGANIZATION 11g. ORGANIZATIONAL ID #, if any  NONE

12.  ADDITIONAL SECURED PARTY'S or  ASSIGNOR S/P'S NAME - insert only one name (12a or 12b)

12a. ORGANIZATION'S NAME

OR

12b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX

12c. MAILING ADDRESS CITY STATE POSTAL CODE COUNTRY

13. This FINANCING STATEMENT covers  timber to be cut or  as-extracted collateral, or is filed as a  fixture filing.

14. Description of real estate:

16. Additional collateral description:

**See Exhibit B, attached hereto and made a part hereof.**

15. Name and address of a RECORD OWNER of above-described real estate (if Debtor does not have a record interest):

17. Check only if applicable and check only one box.  
 Debtor is a  Trust or  Trustee acting with respect to property held in trust or  Decedent's Estate

18. Check only if applicable and check only one box.  
 Debtor is a TRANSMITTING UTILITY  
 Filed in connection with a Manufactured-Home Transaction — effective 30 years  
 Filed in connection with a Public-Finance Transaction — effective 30 years

## EXHIBIT A

### COLLATERAL DESCRIPTION

The UCC-1 Financing Statement, Form UCC-1, to which this Exhibit A is attached, covers all right, title and interest, whether now owned or hereafter acquired, of Debtor in and to the following (collectively, the "Collateral"):

1. **Land**: the real property described in Exhibit B attached hereto and made a part hereof (the "Land");
2. **Additional Land**: all additional lands, estates and development rights hereafter acquired by Debtor for use in connection with the Land and the development of the Land and all additional lands and estates therein which may, from time to time, by supplemental mortgage or otherwise, be expressly made subject to the lien of that certain Deed of Trust, Fixture Filing, Security Agreement and Assignment of Leases and Rents, dated as of January 28, 2008, made by Debtor to Secured Party (the "Security Instrument") (capitalized terms used herein and not otherwise defined shall have the meaning given to such term in the Security Instrument);
3. **Improvements**: the buildings, structures, fixtures, additions, enlargements, extensions, modifications, repairs, replacements and improvements now or hereafter erected or located on the Land (collectively, the "Improvements");
4. **Easements**: all easements, rights-of-way or use, rights, strips and gores of land, streets, ways, alleys, passages, sewer rights, water, water courses, water rights and powers, air rights and development rights, and all estates, rights, titles, interests, privileges, liberties, servitudes, tenements, hereditaments and appurtenances of any nature whatsoever, in any way now or hereafter belonging, relating or pertaining to the Land and the Improvements and the reversions and remainders, and all land lying in the bed of any street, road or avenue, opened or proposed, in front of or adjoining the Land, to the center line thereof and all the estates, rights, titles, interests, rights of dower, rights of curtesy, property, possession, claim and demand whatsoever, both at law and in equity, of Debtor of, in and to the Land and the Improvements and every part and parcel thereof, with the appurtenances thereto;
5. **Equipment**: all "equipment," as such term is defined in Article 9 of the Uniform Commercial Code (hereinafter defined), now owned or hereafter acquired by Debtor, which is used at or in connection with the Improvements or the Land or is located thereon or therein (including, but not limited to, all machinery, equipment, furnishings, and electronic data-processing and other office equipment now owned or hereafter acquired by Debtor and any and all additions, substitutions and replacements of any of the foregoing), together with all attachments, components, parts, equipment and accessories installed thereon or affixed thereto (collectively,



the "Equipment"). Notwithstanding the foregoing, Equipment shall not include any property belonging to tenants under Leases (hereinafter defined), including the tenant under the Operating Lease (as hereinafter defined), except to the extent that Debtor shall have any right or interest therein;

6. **Fixtures:** all Equipment now owned, or the ownership of which is hereafter acquired, by Debtor which is so related to the Land and Improvements forming part of the Property that it is deemed fixtures or real property under the law of the particular state in which the Equipment is located, including, without limitation, all building or construction materials intended for construction, reconstruction, alteration or repair of or installation on the Property, construction equipment, appliances, machinery, plant equipment, fittings, apparatuses, fixtures and other items now or hereafter attached to, installed in or used in connection with (temporarily or permanently) any of the Improvements or the Land, including, but not limited to, engines, devices for the operation of pumps, pipes, plumbing, call and sprinkler systems, fire extinguishing apparatuses and equipment, heating, ventilating, incinerating, electrical, air conditioning and air cooling equipment and systems, gas and electric machinery, appurtenances and equipment, pollution control equipment, security systems, disposals, dishwashers, refrigerators and ranges, recreational equipment and facilities of all kinds, and water, gas, electrical, storm and sanitary sewer facilities, utility lines and equipment (whether owned individually or jointly with others, and, if owned jointly, to the extent of Debtor's interest therein) and all other utilities whether or not situated in easements, all water tanks, water supply, water power sites, fuel stations, fuel tanks, fuel supply, and all other structures, together with all accessions, appurtenances, additions, replacements, betterments and substitutions for any of the foregoing and the proceeds thereof (collectively, the "Fixtures"). Notwithstanding the foregoing, "Fixtures" shall not include any property which tenants are entitled to remove pursuant to Leases, except to the extent that Debtor shall have any right or interest therein;
7. **Personal Property:** all furniture, furnishings, objects of art, machinery, goods, tools, supplies, appliances, general intangibles, contract rights, accounts, accounts receivable, franchises, licenses, certificates and permits, and all other personal property of any kind or character whatsoever as defined in and subject to the provisions of the Uniform Commercial Code, whether tangible or intangible, other than Fixtures, which are now or hereafter owned by Debtor and which are located within or about the Land and the Improvements, together with all accessories, replacements and substitutions thereto or therefor and the proceeds thereof (collectively, the "Personal Property"), and the right, title and interest of Debtor in and to any of the Personal Property which may be subject to any security interests, as defined in the Uniform Commercial Code, as adopted and enacted by the state or states where any of the Property is located (the "Uniform Commercial Code"), superior in lien to the lien of the Security Instrument and all proceeds and products of the above;



8. **Leases and Rents:** all leases, subleases or subsubleases, lettings, licenses, concessions or other agreements (whether written or oral) pursuant to which any Person is granted a possessory interest in, or right to use or occupy all or any portion of the Land and the Improvements, including that certain Operating Lease between Debtor and HARVEYS TAHOE MANAGEMENT COMPANY, INC., a Nevada corporation (as the same may be amended, modified or renewed in accordance with the provisions of the Loan Agreement, the "**Operating Lease**"), and every modification, amendment or other agreement relating to such leases, subleases, subsubleases, or other agreements entered into in connection with such leases, subleases, subsubleases, or other agreements and every guarantee of the performance and observance of the covenants, conditions and agreements to be performed and observed by the other party thereto, heretofore or hereafter entered into (collectively, the "**Leases**"), whether before or after the filing by or against Debtor of any petition for relief under 11 U.S.C. §101 et seq., as the same may be amended from time to time (the "**Bankruptcy Code**") and all right, title and interest of Debtor, its successors and assigns therein and thereunder, including, without limitation, cash or securities deposited thereunder to secure the performance by the lessees of their obligations thereunder and all rents, additional rents, revenues, issues and profits (including all oil and gas or other mineral royalties and bonuses) from the Land and the Improvements whether paid or accruing before or after the filing by or against Debtor of any petition for relief under the Bankruptcy Code (collectively, the "**Rents**") and all proceeds from the sale or other disposition of the Leases and the right to receive and apply the Rents to the payment of the Debt;
9. **Condemnation Awards:** Subject to the applicable provisions of the Loan Agreement, all Awards which may heretofore and hereafter be made with respect to the Property, whether from the exercise of the right of eminent domain (including, but not limited to, any transfer made in lieu of or in anticipation of the exercise of the right), or for a change of grade, or for any other injury to or decrease in the value of the Property;
10. **Insurance Proceeds:** subject to the applicable provisions of the Loan Agreement, all Insurance Proceeds in respect of the Property under any Policies covering the Property, including, without limitation, the right to receive and apply the proceeds of any Policies, judgments, or settlements made in lieu thereof, in connection with a Casualty to the Property;
11. **Tax Refunds:** subject to the applicable provisions of the Loan Agreement, all refunds, rebates or credits in connection with reduction in Taxes or Other Charges charged against the Property;
12. **Conversion:** subject to the applicable provisions of the Loan Agreement, all proceeds of the conversion, voluntary or involuntary, of any of the foregoing





including, without limitation, Insurance Proceeds and Awards, into cash or liquidation claims;

13. **Rights**: subject to the applicable provisions of the Loan Agreement, the right, in the name and on behalf of Debtor, to appear in and defend any action or proceeding brought with respect to the Property and to commence any action or proceeding to protect the interest of Secured Party in the Property;
14. **Agreements**: all agreements, contracts, certificates, instruments, franchises, permits, licenses, plans, specifications and other documents, now or hereafter entered into or binding upon Debtor, in each case to the extent assignable, and all rights therein and thereto, respecting or pertaining to the use, occupation, construction, management or operation of the Land and any part thereof and any Improvements or any business or activity conducted on the Land and any part thereof and all right, title and interest of Debtor therein and thereunder, including, without limitation, the right, upon the happening of any default hereunder, to receive and collect any sums payable to Debtor thereunder, in each case to the extent assignable;
15. **Trademarks**: all tradenames, trademarks, servicemarks, logos, copyrights, goodwill, books and records and all other general intangibles relating to or used in connection with the operation of the Property, including, without limitation, all of Debtor's right, title and interest in and to the licenses and rights granted by HARRAH'S LICENSE COMPANY, LLC to Debtor under that certain License Agreement, dated January 28, 2008 (it being understood that, without affecting any other rights of Debtor under any licensing agreement it may possess, such pledge does not include or relate to any of the foregoing that are used by substantially the entire Harrah's chain, such as the Harrah's name);
16. **Accounts**: subject to the applicable provisions of the Loan Agreement, all reserves, escrows and deposit accounts maintained by Debtor with respect to the Property, including, without limitation, all accounts established or maintained pursuant to the Collection Account Agreements; together with all deposits or wire transfers made to such accounts and all cash, checks, drafts, certificates, securities, investment property, financial assets, instruments and other property held therein from time to time and all proceeds, products, distributions or dividends or substitutions thereon and thereof (other than amounts theretofore released from Collection Accounts in accordance with the provisions of the Loan Agreement and the Collection Account Agreements);
17. **Interest Rate Cap Agreement**: the Interest Rate Cap Agreement, including, but not limited to, all "accounts", "chattel paper", "general intangibles" and "investment property" (as such terms are defined in the Uniform Commercial Code as from time to time in effect) constituting or relating to the foregoing; and all products and proceeds of any of the foregoing; and,



18. **Other Rights:** any and all other rights of Debtor in and to the items set forth in Sections 1 through 17 above.

COPY





**EXHIBIT B**

**LEGAL DESCRIPTION OF THE LAND**

(attached hereto)

COPY



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

**Parcel I:**

All that certain piece or parcel of land situate in the Northeast  $\frac{1}{4}$  of the Southeast  $\frac{1}{4}$  of Section 27, Township 13 North, Range 18 East, M.D.B.&M., County of Douglas, State of Nevada, described as follows:

Beginning at the intersection of the California-Nevada State Line with the Westerly line of U.S. Highway 50; thence North  $27^{\circ}57'22''$  East along the westerly line of said U.S. Highway 50, a distance of 154.80 feet; thence North  $56^{\circ}30''$  West, a distance of 291.50 feet; thence North  $27^{\circ}57'22''$  East, a distance of 266.35 feet to a point on the northerly line of parcel conveyed to Harvey Gross, et al, by Deed recorded June 2, 1944, in Book W of Deeds, Page 597, Douglas County, Nevada, records; thence along the northerly line of said parcel North  $80^{\circ}14'14''$  West, a distance of 613.15 feet to the northeasterly corner of parcel conveyed to William McCallum, et al, by Deed recorded November 24, 1952, in Book A-1 of Deeds, page 351, Douglas County, Nevada, records; thence along the northeasterly and southeasterly line of said McCallum Parcel, the two following courses and distances: South  $48^{\circ}43'15''$  East, a distance of 211.24 feet and South  $41^{\circ}16'45''$  West, a distance of 50.00 feet to a point on said California-Nevada State line; thence South  $48^{\circ}43'15''$  East along the last mentioned line, a distance of 697.47 feet to the point of beginning, said parcel being further shown as Parcel No. 1 of that certain Record of Survey filed for record in the Office of the County Recorder on June 29, 1971 as File No. 60370, in Book 102, Page 544.

A portion of A.P.N.: 1318-27-002-002

Note: The above metes and bounds description appeared previously in that Deed recorded in the Douglas County Recorder on September 2, 1992 as Document No. 420709.

**Parcel II:**

That portion of the Southeast  $\frac{1}{4}$  of Section 27, Township 13 North, Range 18 East, M.D.B.&M., that is described as follows:

Commencing at a point on the Westerly right-of-way line of the Nevada State Highway U.S. Route 50, which is 154.80 feet North  $27^{\circ}57'22''$  East to the intersection of the California-Nevada State Line boundary with the Westerly right of way of the Nevada U.S. Route 50; thence first course North  $27^{\circ}57'22''$  East, a distance of 389.99 feet to a point on the westerly right of way line of the Nevada State Highway U.S. Route 50; thence second course North  $80^{\circ}14'14''$  West, a distance of 305.48 feet; thence third course South  $27^{\circ}57'22''$  West, a distance of 266.35 feet; thence fourth course South  $56^{\circ}30''$  East, a distance of 291.50 feet



to the point of beginning, said land being further shown as Parcel No. 2 on that certain Record of Survey filed for record in the office of the County Recorder of Douglas County, Nevada on June 29, 1971 as File No. 60370, in Book 102, Page 544.

EXCEPTING THEREFROM a parcel of land located within a portion of Section 27, Township 13 North, Range 18 East, M.D.B.&M., Douglas County, Nevada, being more particularly described as follows:

Commencing at a point lying at the intersection of California-Nevada State line and the westerly right of way line of U.S. Highway 50; thence North  $27^{\circ}57'22''$  East, 449.50 feet along the westerly right of way line of U.S. Highway 50 to the point of beginning; thence North  $62^{\circ}02'38''$  West, 289.93 feet to the Northwest corner of Parcel 2 as shown on the map filed within the Official Records of Douglas County, Nevada on June 29, 1971, in Book 102, Page 544 as Document No. 60370; thence South  $80^{\circ}14'14''$  East, 305.18 feet along the northerly line of said Parcel 2 to a point on the westerly line of U.S. Highway 50; thence South  $27^{\circ}57'22''$  West, 95.29 feet along said Westerly right of way line of U.S. Highway 50 to the point of beginning.

A portion of A.P.N.: 1318-27-002-002

Note: The above metes and bounds description appeared previously in that Deed recorded in the Douglas County Recorder on September 2, 1992 as Document No. 420709.

Parcel III:

Commencing at the intersection of the easterly right of way line of U.S. Highway 50 as it now exists and the Nevada-California State Line as it now exists; thence northeasterly along said right of way line, North  $28^{\circ}02'$  East, 680.50 feet to the true point of beginning; thence continuing along said right of way line, North  $28^{\circ}02''$  East, 147.45 feet to a point on the southerly line of that certain parcel of land as described in the Deed to Barney's Incorporated, recorded June 7, 1961 in Book 7, Page 117, File No. 18139, Official Records; thence along the southerly and easterly lines of said parcel as described in the previously mentioned Deed, South  $61^{\circ}58'$  East, 150.00 feet and North  $28^{\circ}02'$  East, 49.71 feet to a point on the northerly line of that certain piece or parcel of land described as Parcel 1 in the Deed from Tahoe Plaza Incorporated to Harrah's Club, recorded October 3, 1961 in Book 8, Page 752 as File No. 18850, Official Records; thence along the northerly lines of Parcel 1 and Parcel 2 as described in the previously mentioned Deed, South  $61^{\circ}58'$  East (South  $62^{\circ}02''$  East, Deed), 420.00 feet to the most northerly corner of that certain piece of parcel of land described as Parcel 1 in the Deed from Park Cattle Company to Harrah's Club, recorded December 28, 1967 in Book 56, Page 334, File No. 39715, Official Records; thence southeasterly along the easterly lines of Parcel 1 and Parcel 2 as described in the



previously mentioned Deed, South 32°55" East 147.97 feet; thence North 61°58' West, 247.89 feet; thence South 28°02' West, 87.87 feet; thence North 61°58' West 260.00 feet; thence North 85°19' West 95.69 feet; thence North 61°58' West, 102.73 feet to the true point of beginning.

A.P.N.: 1318-27-002-004

Parcel IV:

Beginning at the intersection of the easterly right of way line of U.S. Highway 50 as it now exists and the Nevada-California State Line as it now exists, being the true point of beginning; thence Northeasterly along said right of way line of U.S. Highway 50, North 28°02' East, 680.50 feet; thence leaving Highway 50, South 61°58' East, 102.73 feet; thence South 85°19' East, 95.69 feet; thence South 61°58" East, 260.00 feet; thence North 28°02' East, 87.87 feet; thence South 61°58' East, 247.89 feet, more or less, to a point on the existing fence along the easterly line of that certain parcel of land described as Parcel 2 in the Deed from Park Cattle Company to Harrah's Club, recorded December 28, 1967 in Book 56, Page 334, File No. 39715 Official Records; thence along said fence line, South 32°55' East, 194.91 feet, more or less to a found brass capped concrete monument marked RE 933; thence continuing along a fence on the easterly line of that certain parcel of land described as Parcel 2 in the previously mentioned Deed, South 0°25'42" East, 783.03 feet to a point on the North line of the Southeast ¼ of the Southeast ¼ of Section 27, Township 13 North, Range 18 East, M.D.B.&M., said point being marked on the ground by a found brass capped concrete monument marked RE 933; thence easterly along said line, South 89°51'54" East, 279 feet, more or less, to the West line of the proposed relocation of U.S. Highway 50 right of way; thence southwesterly and northwesterly along said line of the proposed relocation of U.S. Highway 50, the following courses per Highway bearings and distances: South 45°26'04" West, 62.60 feet; thence South 62°56'14" West 193.09 feet; thence South 42°34'22" West, 167.96 feet; thence North 73°22'13" West, 88.54 feet; thence North 59°10'02" West, 101.98 feet; thence North 47°54'42" West, 388.23 feet, along a curve to the left the tangent of which bears the last described course with a radius of 500.00 feet through a central angle of 20°36'41" for an arc distance of 179.87 feet to a point on the Nevada-California State Line as it now exists; thence westerly along the Nevada-California State Line to the point of its intersection with the easterly line of U.S. Highway 50 as it now exists, to the true point of beginning.

EXCEPTING THEREFROM that portion of said land deeded to Douglas County, a political subdivision of the State of Nevada, by Deed recorded January 9, 1979 in Book 1642, File No. 29467, Official Records.

A.P.N.: 1318-27-002-005 and 007



BK-108  
PG-6207

**Parcel V:**

A parcel of land situated in the Southeast  $\frac{1}{4}$  of Section 27, Township 13 North, Range 18 East, M.D.B.&M., Douglas County, State of Nevada, described as follows:

Commencing at the intersection of the easterly right of way line of U.S. Highway 50 as it now exists and the Nevada-California State line as it now exists; from which the state line monument on the South shore of Lake Tahoe bears North  $47^{\circ}52'13''$  West, a distance of 2827.56 feet, and a GLO Brass Cap at the East quarter corner of said Section 27 bears North  $68^{\circ}16'13''$  East, a distance of 1945.13 feet; thence North  $28^{\circ}48'16''$  East along the easterly line of U.S. Highway 50, a distance of 827.95 feet to the Southwest corner of that parcel of land described in the Deed to Barney's Incorporated, recorded June 7, 1961 in Book 7, Page 117, File No. 18139, Official Records, and the true point of beginning; thence North  $28^{\circ}48'16''$  East, along the easterly line of U.S. Highway 50, a distance of 49.71 feet to the Northwest corner of said Barney's parcel; thence South  $61^{\circ}11'44''$  East, a distance of 150.00 feet to the Northeast corner of said Barney's parcel and an angle point in the northerly line of Parcel 1 in the Deed from Tahoe Plaza Incorporated to Harrah's Club, recorded October 3, 1961 in Book 8, Page 752, File No. 18850, Official Records; thence South  $28^{\circ}48'16''$  West, a distance of 49.71 feet; thence North  $61^{\circ}11'44''$  West, a distance of 150.00 feet to the true point of beginning.

A.P.N.: 1318-27-002-003

Note: The above metes and bounds descriptions for Parcels III, IV and V, appeared previously in Deed recorded July 3, 1995 as Document No. 365457 Douglas County records.

**Parcel VI:**

Together with non-exclusive easements and right-of-way for pedestrian and vehicular ingress and egress; and perpetual exclusive encroachment and maintenance easements, as set forth in that certain Reciprocal Easement Agreement recorded May 10, 1990 in Book 590, Page 1628 Doc/Inst. No. 225749, Official records.

