

OFFICIAL RECORD

Requested By:

C T LIENS

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

Douglas County - NV
Karen Ellison - Recorder
Page: 1 of 6 Fee: 92.00
BK-1210 PG- 3761 RPIT: 0.00



A. NAME & PHONE OF CONTACT AT FILER [optional] Phone:(800) 331-3282 Fax: (818) 662-4141	
B. SEND ACKNOWLEDGEMENT TO: (Name and Address)	18518 BB & T - LOAN
CT Lien Solutions P.O. Box 29071 Glendale, CA 91209-9071	26482771 NVNV FIXTURE
File with: CC NV Douglas, NV	

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 1234 HIGH SCHOOL, LLC			
OR	1b. INDIVIDUAL'S LAST NAME		
	FIRST NAME	MIDDLE NAME	SUFFIX
1c. MAILING ADDRESS 1674 Highway 395		CITY Minden	STATE NV
	POSTAL CODE 89423	COUNTRY USA	
1d. SEE INSTRUCTIONS	ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION LLC	1f. JURISDICTION OF ORGANIZATION NV
		1g. ORGANIZATIONAL ID #, if any E0532462005-6 <input type="checkbox"/> 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 VGR LIMITED PARTNERSHIP			
OR	2b. INDIVIDUAL'S LAST NAME		
	FIRST NAME	MIDDLE NAME	SUFFIX
2c. MAILING ADDRESS 1674 Highway 395		CITY Minden	STATE NV
	POSTAL CODE 89423	COUNTRY USA	
2d. SEE INSTRUCTIONS	ADD'L INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION GEN. PARTNERSHIP	2f. JURISDICTION OF ORGANIZATION NV
		2g. ORGANIZATIONAL ID #, if any LP1353-1996 <input type="checkbox"/> 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 BRANCH BANKING AND TRUST COMPANY			
OR	3b. INDIVIDUAL'S LAST NAME		
	FIRST NAME	MIDDLE NAME	SUFFIX
3c. MAILING ADDRESS P.O. Box 1626		CITY Wilson	STATE NC
	POSTAL CODE 27894-9961	COUNTRY USA	

4. This FINANCING STATEMENT covers the following collateral:

The collateral consists of all personal property and fixtures described in Exhibit "A" attached hereto and made a part hereof, now owned or hereafter acquired, a portion of which may be located upon the real property described in Exhibit "B" attached hereto and made a part hereof.

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5. ALTERNATIVE DESIGNATION [if applicable]	<input type="checkbox"/> LESSEE/LESSOR	<input type="checkbox"/> CONSIGNEE/CONSIGNOR	<input type="checkbox"/> BAILEE/BAILOR	<input type="checkbox"/> SELLER/BUYER	<input type="checkbox"/> AG. LIEN	<input type="checkbox"/> NON-UCC FILING
6. <input checked="" type="checkbox"/> 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) [optional]		<input type="checkbox"/> All Debtors	<input type="checkbox"/> Debtor 1	<input type="checkbox"/> Debtor 2	

8. OPTIONAL FILER REFERENCE DATA

26482771

5112203

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

OR

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

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18518 BB & T - LOAN

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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
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11c. MAILING ADDRESS

CITY	STATE	POSTAL CODE	COUNTRY
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11d. SEE INSTRUCTION

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
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12c. MAILING ADDRESS

CITY	STATE	POSTAL CODE	COUNTRY
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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:

Description: The real property described in Exhibit "B" attached hereto and made a part hereof. Parcel 1320-33-301-003.

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

16. Additional collateral description:

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

Filed in connection with a Public-Finance Transaction

92



EXHIBIT "A"

To UCC-1 Financing Statement

The collateral consists of all personal property and improvements (collectively "Improvements"), now owned or hereafter acquired by Debtor located or hereafter to be constructed upon the real property located in Douglas County, Nevada (the "Property") described in Exhibit "B" and other personal property, including, but not limited to:

(a) All buildings and other improvements now or hereafter located on the Property, all water and water rights (whether riparian, appropriative, or otherwise, and whether or not appurtenant), pumps and pumping stations used in connection therewith and all shares of stock evidencing the same, all machinery, equipment, appliances, furnishings, inventory, fixtures, and other property used or useable in connection with the Property and the improvements thereon, including, but not limited to, all storage tanks and pipelines, all gas, electric, heating, cooling, air conditioning, refrigeration and plumbing fixtures and equipment, which have been or may hereafter be attached or affixed in any manner to any building now or hereafter on the Property (the "Improvements");

(b) All the rights, rights of way, easements, licenses, profits, privileges, tenements, hereditaments and appurtenances, now or hereafter in any way appertaining and belonging to or used in connection with the Property and/or the Improvements, and any part thereof or as a means of access thereto, including, but not limited to, any claim at law or in equity, and any after acquired title and reversion in or to each and every part of all streets, roads, highways and alleys adjacent to and adjoining the same;

(c) All rentals, earnings, income, accounts, accounts receivable, deposits, security deposits, receipts, royalties, revenues, issues and profits which may accrue from the Property and/or the Improvements and any part thereof;

(d) All deposits made with or other security given to utility companies by Debtor with respect to the Property and/or the Improvements, and all advance payments of insurance premiums made by Debtor with respect thereto and claims or demands relating to insurance;

(e) All existing and future goods and tangible personal property located on the Property or wherever located now owned or hereafter acquired by Debtor and used in connection with the use, operation or occupancy of the Property or in construction of the Improvements, including, but not limited to, all appliances, furniture and furnishings, fittings, materials, supplies, equipment and fixtures, and all building material, supplies, and equipment now or hereafter delivered

Hale Lane Peek Dennison and Howard
Attorneys and Counsellors at Law
Reno, Nevada
(775) 327-3000

to the Property and installed or used or intended to be installed or used therein; and all renewals or replacements thereof or articles in substitution thereof;

(f) All general intangibles relating to design, development, operation, management and use of the Property and construction of the Improvements, including, but not limited to, (i) all names under which or by which the Property or the Improvements may at any time be operated or known, all rights to carry on business under any such names or any variant thereof, and all goodwill in any way relating to the Property, (ii) all permits, licenses, authorizations, variances, land use entitlements, approvals and consents issued or obtained in connection with the construction of the Improvements, (iii) all permits, licenses, approvals, consents, authorizations, franchises and agreements issued or obtained in connection with the use, occupancy or operation of the Property, (iv) all materials prepared for filing or filed with any governmental agency, and (v) all of Debtor's rights, under any contract in connection with the development, design, use, operation, management and construction of the Property;

(g) All service, engineering, consulting, leasing, architectural and other similar contracts of any nature (including, without limitation, those of any general contractors and subcontractors), as such may be modified, amended or supplemented from time to time, concerning the design, construction, management, operation, occupancy, use, and/or disposition of any portion of or all of the Property;

(h) All architectural drawings, plans, specifications, soil tests, feasibility studies, appraisals, engineering reports and similar materials relating to any portion of or all of the Property;

(i) All payment and performance bonds or guarantees and any and all modifications and extensions thereof relating to the Property;

(j) All reserves, deferred payments, deposits, refunds, cost savings and payments of any kind relating to the construction, design, development, operation, occupancy, use and disposition of any portion of or all of the Property;

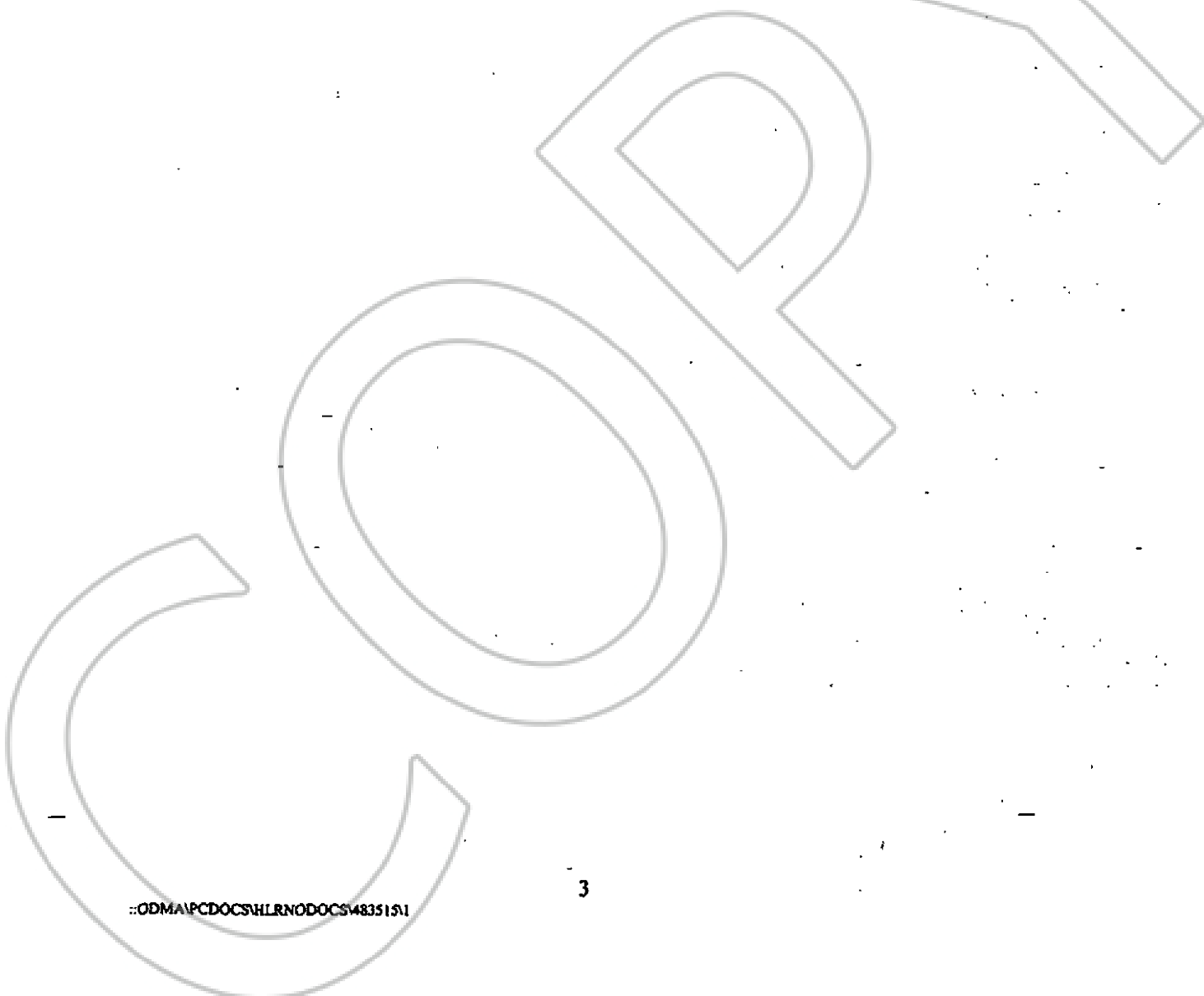
(k) To the extent permitted to be assigned by Debtor, all proceeds of any commitment by any lender to extend permanent or additional construction financing to Debtor relating to the Property;

(l) All proceeds and claims arising on account of any damage to or taking of the Property or any part thereof, and all causes of action and recoveries for any loss or diminution in the value of the Property;

(m) All policies of, and proceeds resulting from insurance relating to the Property or any of the above collateral, and any and all riders, amendments, extensions, renewals, supplements or extensions thereof, and all proceeds thereof;

(n) All shares of stock or other evidence of ownership of any part of the Property that is owned by Debtor in common with others, including all water stock relating to the Property, if any, and all documents or rights of membership in any owners' or members' association or similar group having responsibility for managing or operating any part of the Property, and

(o) All proceeds, whether cash, promissory notes, contract rights, or otherwise, of the sale or other disposition of all or any part of the estate of Debtor upon the Property now or hereafter existing thereon.



DO-1050506-SK
1050506

EXHIBIT "B"
LEGAL DESCRIPTION

EXHIBIT "A" ATTACHED TO PRELIMINARY TITLE REPORT DATED JUNE 28, 2005

EXHIBIT "A"

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

All that certain parcel of land situate in the Southwest ¼ of Section 33, Township 13 North, Range 20 East, M.D.B. & M., Douglas County, Nevada, more particularly described as follows:

PARCEL 1:

Commencing at the West ¼ corner of Section 33; thence South 14°23' East, 538.23 feet, South 44°57' East, 502 feet and South 45°03' West, 60 feet to the Point of Beginning on the Gardnerville Town boundary. Thence along said boundary South 44°57' East, 290 feet more or less to a point on Parcel #1, as such parcel is shown on that Record of Survey for the Town of Gardnerville, recorded on that Record of Survey for the Town of Gardnerville, recorded as Document No. 49903; thence along the boundary of Parcel #1, South 53°12'29" West, 209.11 feet to the beginning of a curve to the right having a radius of 40.00 feet and a central angle of 81°06'48", a length of 56.63 feet; thence North 45°40'43" West, 219.51 feet; thence North 44°50' East, 244.22 feet to the Point of Beginning.

Together with a parcel of land located within a portion of Section 33, Township 13 North, Range 20 East, M.D.B. & M., Douglas County, Nevada, more particularly described as follows:

Commencing at the ¼ corner common to Section 32 and 33, Township 13 North, Range 20 East, M.D.B. & M.; thence per Deed recorded as Document No. 085620, Douglas County, Nevada, the following courses: South 14°23' East, 538.23 feet; thence South 44°57' East, 502.0 feet; thence South 45°03' West, 60.0 feet to the Northwest corner of Assessment Parcel No. 25-070-04; thence South 44°57'00" East, 50.00 feet to the Point of Beginning; thence North 44°50'00" East, 50.24 feet; thence South 44°57'00" East, 246.44 feet; thence South 53°12'29" West, 50.75 feet; thence North 44°57'00" West, 239.06 feet to the Point of Beginning.

Except therefrom a parcel of land located within a portion of Section 33, Township 13 North, Range 20 East, M.D.B. & M., Douglas County, Nevada, more particularly described as follows:

Commencing at the ¼ corner common to Section 32 and 33, Township 13 North, Range 20 East, M.D.B. & M.; thence per Deed recorded as Document No. 085620, Douglas County, Nevada, the following courses: South 14°23' East, 538.23 feet; thence South 44°57' East, 502.0 feet; thence South 45°03' West, 60.0 feet to the Northwest corner of Assessment Parcel No. 25-070-04; the Point of Beginning, thence South 44°57'00" East, 50.00 feet; thence South 44°50'00" West, 243.55 feet; thence North 45°43'49" West, 50.00 feet, thence North 44°50'00" East, 244.22 feet to the Point of Beginning.

Reference is hereby made to that certain Record of Survey Map recorded in the office of the Douglas County Recorder on January 8, 1991 in Book 191 at Page 881 as Document No. 242516, Official Records.

PARCEL 2:

An easement for ingress and egress to said land as reserved in Deed by Kes Co., a partnership, recorded May 25, 1989 in Book 389 at Page 3565 as File No. 202854, Official Records.

NOTE: Legal description previously contained in Document No. 418585, in Book 0897 at Page 284 recorded on August 1, 1997.