

DOC # 781755
04/18/2011 03:25PM Deputy: SG
OFFICIAL RECORD
Requested By:
FIRST AMERICANTITLE STAT
Douglas County - NV
Karen Ellison - Recorder
Page: 1 of 5 Fee: 43.00
BK-411 PG-3396 RPTT: 0.00



When recorded, please return to:

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

APN # 1318-10-310-003
141-240823anmp

TERMINATION OF LEASE

THIS TERMINATION OF LEASE ("Termination") is made effective this ~~31st~~ day of April, 2011 ("Effective Date"), by and between Sarah Richert, Gary Richert, and Gary and Sarah Richert, Trustees of 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 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").

Landlord is pursuing a new loan in the name of the Landlord or Sarah and Gary Richert, as individuals ("New Loan"). Pursuant to the Lease, the Landlord is required to pay off the existing loan with U.S. Bank and reimburse the Tenant for its carrying costs and improvement costs associated with the Premises ("Reimbursements"). The Reimbursements shall be paid out of the proceeds of the New Loan and by a promissory note from Gary and Sarah Richert to the Tenant or its assigns.

Upon the closing of the New Loan and the payment of the Reimbursements as provided herein, the Lease shall automatically terminate.

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

A Memorandum of Lease associated with the Lease was recorded in the records of Douglas County, Nevada as Instrument Number 625932 starting in Book 1004, Page 1830. The Memorandum of Lease shall be terminated and removed from title as a part of the New Loan. The Reimbursements constitute payment in full of any and all obligations respecting the Lease and the Premises owed to Tenant.

TERMINATION OF LEASE - 1

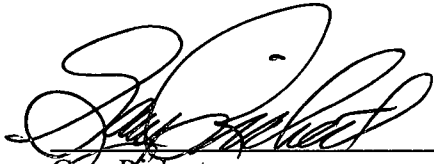


IN WITNESS WHEREOF, the parties have executed this Termination effective as of the Effective Date.


LANDLORD:

TENANT:


MP Properties LLC, an Idaho limited liability company



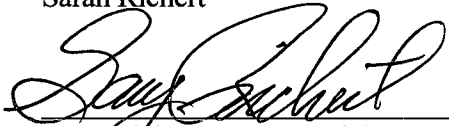
Gary Richert

By: 

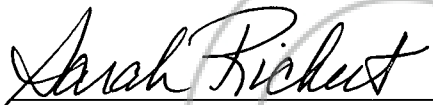
Robert L. Phillips, Manager



Sarah Richert



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



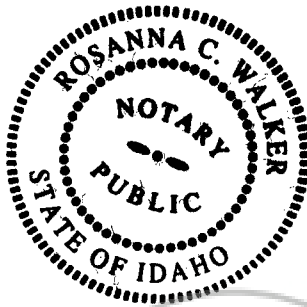
Sarah Richert, Trustee of the Gary
And Sarah Richert Charitable Remainder
Unitrust



State of Idaho)
) ss
County of Ada)

On this 13th day of April, 2011, 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.

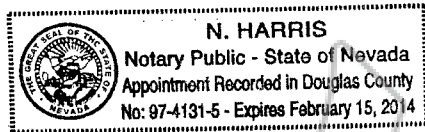


Rosanna C. Walker
Notary Public for Idaho
Residing at Meridian
My commission expires 8/2/2012

STATE OF NEVADA)
 : ss.
County of Douglas)

On this 15th day of April, 2011, 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.



N. Harris
Notary Public for Nevada
Residing at: Douglas County NV
My commission expires: 2/15/14

TERMINATION OF LEASE - 3



STATE OF NEVADA)
 : ss.
County of Douglas)

On this 15th day of April, 2011, 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.

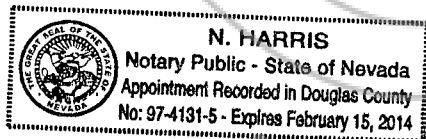


[Signature]
Notary Public for Nevada
Residing at: Douglas County NV
My commission expires: 02/15/14

STATE OF NEVADA)
 : ss.
County of Douglas)

On this 15th day of April, 2011, before me, a Notary Public in and for said State, personally appeared **Sarah and Gary Richert**, known or identified to me to be the trustees of **The Gary and Sarah Richert Charitable Remainder Unitrust, u/t/d May 24, 2001**, and the trustees who subscribed said trust's name to the foregoing instrument, and acknowledged to me that they 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.



[Signature]
Notary Public for Nevada
Residing at: Douglas County NV
My commission expires: 02/15/14



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.