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RECORDING REQUESTED BY
AND WHEN RECORDED MAIL TO:

Agador Interests, LP and
Oden Family Partnership, LP
c/o Jeannine Henry
11 Greenway Plaza, Suite 2400
Houston, Texas 77046

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

Space above for Recorder's Use

This Document Serves as a Fixture Filing Under Section 9-502 of the Nevada Uniform Commercial Code

**DEED OF TRUST
with Assignment of Rents, Security Agreement
and Fixture Filing**

The parties to this Deed of Trust, made as of June 15, 2015, are **CLEAR CREEK RESIDENTIAL, LLC**, a Delaware limited liability company ("Trustor"), as trustor and debtor, **TICOR TITLE OF NEVADA INC.** ("Trustee"), as trustee, and **AGADOR INTERESTS, LP** ("Agador") and **ODEN FAMILY PARTNERSHIP, LP** ("Oden", and collectively with Agador, the "Beneficiary"), as beneficiary and secured party.

1. Grant in Trust and Secured Obligations.

1.1 Grant in Trust. For the purpose of securing payment and performance of the Secured Obligations defined and described in Section 1.2, Trustor hereby irrevocably and unconditionally grants, conveys, transfers and assigns to Trustee, in trust for the benefit of Beneficiary, with power of sale and right of entry and possession, all estate, right, title and interest which Trustor now has or may later acquire in and to the following property (all or any part of such property, or any interest in all or any part of it, as the context may require, the "Property"):

(a) The real property located in the County of Douglas, State of Nevada, as described in Exhibit A, together with all existing and future easements and rights affording access to it (the "Land"); together with

(b) All buildings, structures and improvements now located or later to be constructed on the Land (the "Improvements"); together with

(c) All existing and future appurtenances, privileges, easements, franchises and tenements of the Land, including as-extracted collateral which may be in, under or produced from any part of the Land, including minerals, oil, gas, other hydrocarbons and associated substances, sulphur, nitrogen, carbon dioxide, helium and other commercially valuable substances and all products processed or obtained therefrom and the proceeds thereof, all development rights and credits, air rights, water, water rights (whether riparian, appropriative or otherwise, and whether or not appurtenant) and water stock, and any land lying in the streets, roads or avenues, open or proposed, in front of or adjoining the Land and Improvements; together with

(d) All existing and future leases, subleases, subtenancies, licenses, occupancy agreements and concessions ("leases") relating to the use and enjoyment of all or any part of the Land and Improvements, and any and all guaranties, letter-of-credit rights (whether or not the letter of credit is evidenced by a writing) and other agreements relating to or made in connection with any of such leases; together with

(e) All real property and improvements on it, and all appurtenances and other property and interests of any kind or character, whether described in Exhibit A or not, which may be reasonably necessary or desirable to promote the present and any reasonable future beneficial use and enjoyment of the Land and Improvements; together with

(f) All goods, materials, supplies, chattels, furniture, fixtures, equipment and machinery now or later to be attached to, placed in or on, or used in connection with the use, enjoyment, occupancy or operation of all or any part of the Land and Improvements, whether stored on the Land or elsewhere, including all pumping plants, engines, pipes, ditches and flumes, and also all gas, electric, cooking, heating, cooling, air conditioning, lighting, refrigeration and plumbing fixtures and equipment, including any and all software embedded therein, all of which shall be considered to the fullest extent of the law to be real property for purposes of this Deed of Trust; together with

(g) All building materials, equipment, work in process or other personal property of any kind, including any and all software embedded therein, whether stored on the Land or elsewhere, which have been or later will be acquired for the purpose of being delivered to, incorporated into or installed in or about the Land or Improvements; together with

(h) All of Trustor's interest in and to any and all deposit accounts into which Loan funds may be deposited and the Loan funds, whether disbursed or not; together with

(i) All general intangibles, payment intangibles, rights to the payment of money, accounts, deposit accounts, accounts receivable, reserves, deferred payments, refunds, cost savings, payments and deposits, whether now or later to be received from third parties (including all earnest money sales deposits) or deposited by Trustor with third parties (including all utility deposits), all existing

and future construction contracts, architect contracts, engineering contracts and related agreements ("construction documents"), but Beneficiary assumes no obligation under any construction document), development and use rights, governmental permits, approvals and licenses, applications, architectural and engineering plans, specifications and drawings, as-built drawings, chattel paper (whether tangible or electronic), instruments, documents, promissory notes, drafts and letter-of-credit rights (whether or not the letter of credit is evidenced by a writing), which arise from or relate to construction on the Land or to any business now or later to be conducted on it, or to the Land and Improvements generally; together with

(j) All general intangibles, accounts, deposit accounts and proceeds, including all claims thereto and demands therefor (whether cash or non-cash and including payment intangibles), of or arising from the voluntary or involuntary conversion of any of the Land, Improvements or the other property described above into cash or liquidated claims, including all proceeds of any insurance policies, present and future, payable because of loss sustained to all or part of any Property, whether or not such insurance policies are required by Beneficiary, and all condemnation awards or payments now or later to be made by any public body or decree by any court of competent jurisdiction for any taking or in connection with any condemnation or eminent domain proceeding, and all causes of action and their proceeds for any damage or injury to the Land, Improvements or the other property described above or any part of them, or breach of warranty in connection with the construction of any Improvements, including causes of action arising in tort, contract, fraud or concealment of a material fact; together with

(k) All books and records pertaining to any and all of the property described above, including computer-readable memory and any computer hardware or software necessary to access and process such memory ("Books and Records"); together with

(l) All letter-of-credit rights (whether or not the letter of credit is evidenced by a writing) that Trustor may now have or hereafter acquire relating to the properties, rights, titles and interests referred to in this Section 1.1; together with

(m) All commercial tort claims that Trustor may now have or hereafter acquire relating to the properties, rights, titles and interests referred to in this Section 1.1; together with

(n) All proceeds and products of, additions and accretions to, substitutions and replacements for, and changes in any of the property described above, together with all supporting obligations ancillary thereto or arising in any way in connection therewith.

Capitalized terms used above and elsewhere in this Deed of Trust without definition have the meanings given them in the Notes referred to in Section 1.2(a) below.

1.2 Secured Obligations.

(a) Trustor makes the grant, conveyance, transfer and assignment set forth in Section 1.1 and grants the security interest set forth in Article 3 for the purpose of securing the following obligations (the "Secured Obligations") in any order of priority that Beneficiary may choose:

(i) Payment of all obligations at any time owing under (1) a promissory note dated of even date herewith payable by Clear Creek Partners, LLC, a Delaware limited liability company ("Borrower"), as maker, in the stated principal amount of Six Hundred Fifty

Thousand and No/100ths Dollars (\$650,000.00) to the order of Agador (the "Agador Note"), and (2) a promissory note dated of even date herewith payable by Borrower, as maker, in the stated principal amount of Six Hundred Fifty Thousand and No/100ths Dollars (\$650,000.00) to the order of Oden (the "Oden Note", and collectively with the Agador Note, the "Notes"); and

(ii) Payment and performance of all obligations of Trustor under this Deed of Trust; and

(iii) Payment and performance of all future advances and other obligations that Borrower, Trustor or any successor in ownership of all or part of the Property may agree to pay and/or perform (whether as principal, surety or guarantor) for the benefit of Beneficiary, when a writing evidences the parties' agreement that the advance or obligation be secured by this Deed of Trust; and

(iv) Payment and performance of any obligations of Borrower and/or Trustor under any other written instrument evidencing, securing, or otherwise governing the Loan (collectively with the Notes and this Deed of Trust, the "Loan Documents"), which are executed by Borrower and/or Trustor; and

(v) Payment and performance of all modifications, amendments, extensions and renewals, however evidenced, of any of the Secured Obligations.

(b) All persons who may have or acquire an interest in all or any part of the Property will be considered to have notice of, and will be bound by, the terms of the Secured Obligations and each other agreement or instrument made or entered into in connection with each of the Secured Obligations.

2. Assignment of Rents.

2.1 Assignment. Trustor hereby irrevocably, absolutely, presently and unconditionally assigns to Beneficiary all rents, royalties, issues, profits, revenue, income and proceeds of the Property, whether now due, past due or to become due, including all prepaid rents and security deposits (some or all collectively, as the context may require, "Rents"). This is an absolute assignment, not an assignment for security only.

2.2 Grant of License. Beneficiary hereby confers upon Trustor a license ("License") to collect and retain the Rents as they become due and payable, so long as no Event of Default, as defined in Section 6.2, shall exist and be continuing. If an Event of Default has occurred and is continuing, Beneficiary shall have the right, which it may choose to exercise in its sole discretion, to terminate this License without notice to or demand upon Trustor, and without regard to the adequacy of Beneficiary's security under this Deed of Trust.

2.3 Collection and Application of Rents. Subject to the License granted to Trustor under Section 2.2, Beneficiary has the right, power and authority to collect any and all Rents. Trustor hereby appoints Beneficiary its attorney-in-fact to perform any and all of the following acts, if and at the times when Beneficiary in its sole discretion may so choose:

(a) Demand, receive and enforce payment of any and all Rents; or

- (b) Give receipts, releases and satisfactions for any and all Rents; or
- (c) Sue either in the name of Trustor or in the name of Beneficiary for any and all Rents.

Beneficiary's right to the Rents does not depend on whether or not Beneficiary takes possession of the Property as permitted under Section 6.3(c). In Beneficiary's sole discretion, Beneficiary may choose to collect Rents either with or without taking possession of the Property. Beneficiary shall apply all Rents collected by it in the manner provided under Section 6.6. If an Event of Default occurs while Beneficiary is in possession of all or part of the Property and is collecting and applying Rents as permitted under this Deed of Trust, Beneficiary, Trustee and any receiver shall nevertheless be entitled to exercise and invoke every right and remedy afforded any of them under this Deed of Trust and at law or in equity, including the right to exercise the power of sale granted under Section 1.1 and Section 6.3(g).

2.4 Beneficiary Not Responsible. Under no circumstances shall Beneficiary have any duty to produce Rents from the Property. Regardless of whether or not Beneficiary, in person or by agent, takes actual possession of the Land and Improvements, Beneficiary is not and shall not be deemed to be:

- (a) A "mortgagee in possession" for any purpose; or
- (b) Responsible for performing any of the obligations of the lessor under any lease or performing any obligation under any construction document; or
- (c) Responsible for any waste committed by lessees or any other parties, any dangerous or defective condition of the Property, or any negligence in the management, upkeep, repair or control of the Property; or
- (d) Liable in any manner for the Property or the use, occupancy, enjoyment or operation of all or any part of it.

2.5 Leasing. Trustor shall not accept any deposit or prepayment of Rents for any rental period exceeding one (1) month without Beneficiary's prior written consent.

3. Grant of Security Interest.

3.1 Security Agreement. The parties intend for this Deed of Trust to create a lien on the Property, and an absolute assignment of the Rents, all in favor of Beneficiary. The parties acknowledge that some of the Property and some or all of the Rents may be determined under applicable law to be personal property or fixtures. To the extent that any Property or Rents may be or be determined to be personal property or fixtures, Trustor as debtor hereby grants Beneficiary as secured party a security interest in all such Property and Rents, to secure payment and performance of the Secured Obligations. This Deed of Trust constitutes a security agreement under the Nevada Uniform Commercial Code, covering all such Property and Rents.

3.2 Authorization to File Financing Statements; Power of Attorney. Trustor hereby authorizes Beneficiary at any time and from time to time to file any initial financing statements, amendments thereto and continuation statements as authorized by applicable law, required by

Beneficiary to establish or maintain the validity, perfection and priority of the security interest granted in this Deed of Trust. For purposes of such filings, Trustor agrees to furnish any information requested by Beneficiary promptly upon request by Beneficiary. Trustor also ratifies its authorization for Beneficiary to have filed any like initial financing statements, amendments thereto or continuation statements if filed prior to the date of this Deed of Trust. Trustor hereby irrevocably constitutes and appoints Beneficiary and any officer or agent of Beneficiary, with full power of substitution, as its true and lawful attorneys-in-fact with full irrevocable power and authority in the place and stead of Trustor or in Trustor's own name to execute in Trustor's name any such documents and to otherwise carry out the purposes of this Section 3.2, to the extent that Trustor's authorization above is not sufficient. To the extent permitted by law, Trustor hereby ratifies all acts said attorneys-in-fact have lawfully done in the past or shall lawfully do or cause to be done in the future by virtue hereof. This power of attorney is a power coupled with an interest and shall be irrevocable. As provided in Section 5.10, Trustor shall pay all fees and costs that Beneficiary may incur in filing such documents in public offices and in obtaining such record searches as Beneficiary may require. If any financing statement or other document is filed in the records normally pertaining to personal property, that filing shall never be construed as in any way derogating from or impairing this Deed of Trust or the rights or obligations of the parties hereunder.

4. Financing Statement and Fixture Filing.

This Deed of Trust shall be effective as a financing statement filed as a fixture filing with respect to all fixtures included within the Property and is to be filed for record in the real estate records of each county where any part of the Property is situated. This Deed of Trust shall also be effective as a financing statement covering as-extracted collateral (including oil and gas), accounts and general intangibles under the Nevada Uniform Commercial Code, as in effect from time to time, that will be financed at the wellhead or minehead of the wells or mines located on the Property. This Deed of Trust shall also be effective as a financing statement covering any other Property and may be filed in any appropriate filing or recording office. A carbon, photographic or other reproduction of this Deed of Trust or of any financing statement relating to this Deed of Trust shall be sufficient as a financing statement for any of the purposes referred to in this Article 4.

5. Rights and Duties of the Parties.

5.1 Representations and Warranties. Trustor represents and warrants that, except as previously disclosed to Beneficiary in a writing making reference to this Section 5.1:

(a) Trustor lawfully possesses and holds fee simple title to all of the Land and Improvements, unless Trustor's present interest in the Land is described in Exhibit A as a leasehold interest, in which case Trustor lawfully possesses and holds a leasehold interest in the Land as stated in Exhibit A;

(b) Trustor has or will have good title to all Property other than the Land and Improvements;

(c) Trustor has the full and unlimited power, right and authority to encumber the Property and assign the Rents;

(d) This Deed of Trust creates a first and prior lien on the Property;

(e) The Property includes all property and rights which may be reasonably necessary or desirable to promote the present and any reasonable future beneficial use and enjoyment of the Land and Improvements;

(f) Trustor owns any Property which is personal property free and clear of any security agreements, reservations of title or conditional sales contracts, and there is no financing statement affecting such personal property on file in any public office;

(g) The financial statements of Borrower, Trustor and each guarantor of the Loan (if any) ("Guarantor") and the representations made to Beneficiary in order to obtain the Loan or otherwise provided Beneficiary thereafter are and shall be accurate and without material breach or default;

(h) All material information concerning the Property known to Trustor, or which should have been known to Trustor in the exercise of reasonable care, has been disclosed to Beneficiary, and there are no facts or information known to Trustor, or which should have been known to Trustor in the exercise of reasonable care, that would make any of the information furnished to Beneficiary by Trustor inaccurate, incomplete, or misleading in any material respect;

(i) The Land is a separately identified tax parcel, has been properly subdivided in accordance with state law and any applicable municipal rules or ordinances, and is free of hazardous substances, and that the Improvements when constructed will comply with all applicable zoning, land use and environmental laws and regulations;

(j) Trustor is not a "foreign person" within the meaning of Section 1445(f)(3) of the Internal Revenue Code of 1986, as amended from time to time; and

(k) Neither Borrower, Trustor nor any Guarantor is (or will be) a person with whom Beneficiary is restricted from doing business under regulations of the Office of Foreign Asset Control ("OFAC") of the Department of the Treasury of the United States of America (including, those Persons named on OFAC's Specially Designated and Blocked Persons list) or under any statute, executive order (including, the September 24, 2001 Executive Order Blocking Property and Prohibiting Transactions With Persons Who Commit, Threaten to Commit, or Support Terrorism), or other governmental action and is not and shall not engage in any dealings or transactions or otherwise be associated with such persons. In addition, Trustor hereby agrees to provide Beneficiary with any additional information that Beneficiary may deem necessary from time to time in order to ensure compliance with all applicable laws concerning money laundering and similar activities.

All such representations and warranties shall remain true and correct in all material respects and shall survive so long as any of Borrower's or Trustor's obligations under the Loan Documents have not been satisfied or the Loan or any part thereof shall remain outstanding, and for any applicable statute of limitations period thereafter.

5.2 Taxes and Assessments. Trustor shall pay prior to delinquency all taxes, levies, charges and assessments, including assessments on appurtenant water stock, imposed by any public or quasi-public authority or utility company which are (or if not paid, may become) a lien on all or part of the Property or any interest in it, or which may cause any decrease in the value of the Property or any part of it. If any such taxes, levies, charges or assessments become delinquent, Beneficiary may require

Trustor to present evidence that they have been paid in full, on ten (10) days' written notice by Beneficiary to Trustor.

5.3 Performance of Secured Obligations. Borrower or Trustor, as applicable, shall promptly pay and perform each Secured Obligation in accordance with its terms.

5.4 Liens, Charges and Encumbrances. Trustor shall immediately discharge any lien on the Property which Beneficiary has not consented to in writing. Trustor shall pay when due each obligation secured by or reducible to a lien, charge or encumbrance which now does or later may encumber or appear to encumber all or part of the Property or any interest in it, whether the lien, charge or encumbrance is or would be senior or subordinate to this Deed of Trust.

5.5 Damages and Insurance and Condemnation Proceeds.

(a) Trustor hereby absolutely and irrevocably assigns to Beneficiary, and authorizes the payor to pay to Beneficiary, the following claims, causes of action, awards, payments and rights to payment:

(i) All awards of damages and all other compensation payable directly or indirectly because of a condemnation, proposed condemnation or taking for public or private use which affects all or part of the Property or any interest in it; and

(ii) All other awards, claims and causes of action, arising out of any warranty affecting all or any part of the Property, or for damage or injury to or decrease in value of all or part of the Property or any interest in it; and

(iii) All proceeds of any insurance policies payable because of loss sustained to all or part of the Property, whether or not such insurance policies are required by Beneficiary; and

(iv) All interest which may accrue on any of the foregoing.

(b) Trustor shall immediately notify Beneficiary in writing if:

(i) Any damage occurs or any injury or loss is sustained in the amount of Twenty-Five Thousand and no/100 Dollars (\$25,000.00) or more to all or part of the Property, or any action or proceeding relating to any such damage, injury or loss is commenced; or

(ii) Any offer is made, or any action or proceeding is commenced, which relates to any actual or proposed condemnation or taking of all or part of the Property.

(c) If Beneficiary chooses to do so, Beneficiary may in its own name appear in or prosecute any action or proceeding to enforce any cause of action based on warranty, or for damage, injury or loss to all or part of the Property, and Beneficiary may make any compromise or settlement of the action or proceeding. Beneficiary, if it so chooses, may participate in any action or proceeding relating to condemnation or taking of all or part of the Property, and may join Trustor in adjusting any loss covered by insurance.

(d) All proceeds of these assigned claims, other property and rights which Trustor may receive or be entitled to shall be paid to Beneficiary. In each instance, Beneficiary shall apply such proceeds first toward reimbursement of all of Beneficiary's costs and expenses of recovering the proceeds, including attorneys' fees. If, in any instance, each and all of the following conditions are satisfied in Beneficiary's reasonable judgment, Beneficiary shall permit Trustor to use the balance of such proceeds ("Net Claims Proceeds") to pay costs of repairing or reconstructing the Property in the manner described below:

(i) The plans and specifications, cost breakdown, construction contract, construction schedule, contractor and payment and performance bond for the work of repair or reconstruction must all be acceptable to Beneficiary.

(ii) Beneficiary must receive evidence satisfactory to it that after repair or reconstruction, the Property would be at least as valuable as it was immediately before the damage or condemnation occurred.

(iii) The Net Claims Proceeds must be sufficient in Beneficiary's determination to pay for the total cost of repair or reconstruction, including all associated development costs and interest and other sums projected to be payable on the Secured Obligations until the repair or reconstruction is complete; or Trustor must provide its own funds in an amount equal to the difference between the Net Claims Proceeds and a reasonable estimate, made by Trustor and found acceptable by Beneficiary, of the total cost of repair or reconstruction.

(iv) Beneficiary must receive evidence satisfactory to it that all leases which Beneficiary may find acceptable will continue after the repair or reconstruction is complete.

(v) No Event of Default shall have occurred and be continuing.

If Beneficiary finds that such conditions have been met, Beneficiary shall hold the Net Claims Proceeds and any funds which Trustor is required to provide in a non-interest-bearing account and shall disburse them to Trustor to pay costs of repair or reconstruction upon presentation of evidence reasonably satisfactory to Beneficiary that repair or reconstruction has been completed satisfactorily and lien-free. However, if Beneficiary finds that one or more of such conditions have not been satisfied, Beneficiary may apply the Net Claims Proceeds to pay or prepay some or all of the Secured Obligations in such order and proportions as Beneficiary in its sole discretion may choose.

(e) Trustor hereby specifically, unconditionally and irrevocably waives all rights of a property owner granted under applicable law which provides for allocation of condemnation proceeds between a property owner and a lienholder, and any other law or successor statute of similar import.

5.6 Insurance; Maintenance and Preservation of Property.

(a) Trustor shall provide, maintain and keep in force at all times public liability insurance. Also at all times, Trustor shall provide, maintain and keep in force any and all additional insurance that Beneficiary in its reasonable judgment may from time to time require, against insurable hazards which at the time are commonly insured against in the case of property similarly situated. At

Beneficiary's request, Trustor shall supply Beneficiary with an original or underlyer of any policy. The issuers, limits, coverage, forms, deductibles, inception and expiration dates and cancellation provisions of all such policies shall be acceptable to Beneficiary. In addition, each liability policy shall name Beneficiary as an additional insured. An approval by Beneficiary is not, and shall not be deemed to be, a representation of the solvency of any insurer or the sufficiency of any amount of insurance. Each policy of insurance required under the Loan Documents shall provide that it may not be modified or cancelled without at least thirty (30) days' prior written notice to Beneficiary. When any required insurance policy expires, Trustor shall furnish Beneficiary with proof acceptable to Beneficiary that the policy has been reinstated or a new policy issued, continuing in force the insurance covered by the policy which expired. Trustor shall also furnish Beneficiary with evidence satisfactory to Beneficiary that all premiums for such policy have been paid within thirty (30) days of renewal or issuance. If Beneficiary fails to receive such proof and evidence, Beneficiary shall have the right, but not the obligation, to obtain current coverage and advance funds to pay the premiums for it. Trustor shall repay Beneficiary immediately on demand for any advance for such premiums, which shall be considered to be an additional loan to Trustor bearing interest at the Interest Rate (as defined in the Notes), and secured by this Deed of Trust and any other collateral held by Beneficiary in connection with the Loan.

(b) Trustor shall keep the Property in good condition and repair.

(c) If all or part of the Property becomes damaged or destroyed, Trustor shall promptly and completely repair and/or restore the Property in a good and workmanlike manner in accordance with sound building practices, regardless of whether or not Beneficiary agrees to disburse insurance proceeds or other sums to pay costs of the work of repair or reconstruction under Section 5.5.

(d) Trustor shall not commit or allow any act upon or use of the Property which would violate: (i) any applicable law or order of any governmental authority, whether now existing or later to be enacted and whether foreseen or unforeseen; or (ii) any public or private covenant, condition, restriction or equitable servitude affecting the Property. Trustor shall not bring or keep any article on the Property or cause or allow any condition to exist on it, if that could invalidate or would be prohibited by any insurance coverage required hereunder to be maintained by Trustor.

(e) Trustor shall not commit or allow waste of the Property.

(f) Trustor shall perform all other acts which from the character or use of the Property may be reasonably necessary to maintain and preserve its value.

5.7 Trustee's Acceptance of Trust. Trustee accepts this trust when this Deed of Trust is recorded.

5.8 Releases, Extensions, Modifications and Additional Security. From time to time, Beneficiary may perform any of the following acts without incurring any liability or giving notice to any person: (a) release any person liable for payment of any Secured Obligation; (b) extend the time for payment, or otherwise alter the terms of payment, of any Secured Obligation; (c) accept additional real or personal property of any kind as security for any Secured Obligation, whether evidenced by deeds of trust, mortgages, security agreements or any other instruments of security; or (d) alter, substitute or release any property securing the Secured Obligations.

5.9 Reconveyance. When all of the Secured Obligations have been paid in full, Beneficiary shall request Trustee in writing to reconvey the Property, and shall surrender this Deed of Trust and all notes and instruments evidencing the Secured Obligations to Trustee. When Trustee receives Beneficiary's written request for reconveyance and all fees and other sums owing to Trustee by Trustor under Section 5.10, Trustee shall reconvey the Property, or so much of it as is then held under this Deed of Trust, without warranty to the person or persons legally entitled to it. Such person or persons shall pay any costs of recordation. In the reconveyance, the grantee may be described as "the person or persons legally entitled thereto," and the recitals of any matters or facts shall be conclusive proof of their truthfulness. Neither Beneficiary nor Trustee shall have any duty to determine the rights of persons claiming to be rightful grantees of any reconveyance.

5.10 Compensation, Exculpation, Indemnification.

(a) Trustor agrees to pay fees in the maximum amounts legally permitted, or reasonable fees as may be charged by Beneficiary and Trustee when the law provides no maximum limit, for any services that Beneficiary or Trustee may render in connection with this Deed of Trust, including Beneficiary's providing a statement of the Secured Obligations or Trustee's rendering of services in connection with a reconveyance. Trustor shall also pay or reimburse all of Beneficiary's and Trustee's costs and expenses which may be incurred in rendering any such services. Trustor further agrees to pay or reimburse Beneficiary for all costs, expenses and other advances which may be incurred or made by Beneficiary or Trustee in any efforts to enforce any terms of this Deed of Trust, including any rights or remedies afforded to Beneficiary or Trustee or both of them under Section 6.3, whether any lawsuit is filed or not, or in defending any action or proceeding arising under or relating to this Deed of Trust, including attorneys' fees and other legal costs, costs of any Foreclosure Sale (as defined in Section 6.3(h)) and any cost of evidence of title. If Beneficiary chooses to dispose of Property through more than one Foreclosure Sale, Trustor shall pay all costs, expenses or other advances that may be incurred or made by Trustee or Beneficiary in each of such Foreclosure Sales.

(b) Borrower shall also be responsible for all other costs associated with the Loan, including, but not limited to, attorneys' fees incurred by Beneficiary, fees for appraisals and credit reports, premiums for title insurance commitments, policies, and endorsements, escrow and recording fees, and the cost of any inspections, environmental assessments, certifications or surveys required by Beneficiary.

(c) Beneficiary shall not be directly or indirectly liable to Trustor or any other person as a consequence of any of the following:

(i) Beneficiary's exercise of or failure to exercise any rights, remedies or powers granted to Beneficiary in this Deed of Trust;

(ii) Beneficiary's failure or refusal to perform or discharge any obligation or liability of Trustor under any agreement related to the Property or under this Deed of Trust including, without limitation, any construction documents; or

(iii) Any loss sustained by Trustor or any third party resulting from Beneficiary's failure to lease the Property, or from any other act or omission of Beneficiary in

managing the Property, after an Event of Default, unless the loss is caused by the willful misconduct and bad faith of Beneficiary.

Trustor hereby expressly waives and releases all liability of the types described above, and agrees that no such liability shall be asserted against or imposed upon Beneficiary.

(d) Trustor agrees to indemnify Trustee and Beneficiary against and hold them harmless from all losses, damages, liabilities, claims, causes of action, judgments, court costs, attorneys' fees and other legal expenses, cost of evidence of title, cost of evidence of value, and other costs and expenses which either may suffer or incur:

(i) In performing any act required or permitted by this Deed of Trust or any of the other Loan Documents or by law; or

(ii) Because of any failure of Trustor to perform any of Trustor's obligations.

This agreement by Trustor to indemnify Trustee and Beneficiary shall survive the release and cancellation of any or all of the Secured Obligations and the full or partial release and/or reconveyance of this Deed of Trust.

Additionally, Trustor agrees to reimburse Beneficiary for all costs, charges, expenses, and reasonable attorneys' fees that Beneficiary incurs, with or without litigation, (a) in connection with the enforcement of any remedy contained in this Deed of Trust or any of the other Loan Documents or (b) in connection with any action taken by Beneficiary in accordance with the terms of this Deed of Trust or any of the other Loan Documents to protect its interest or to recover amounts owed to Beneficiary under the Loan, including, without limitation, any actions necessitated by a bankruptcy filing by or against Trustor or the exercise by any other creditor of Trustor of its rights against trustor or the Property. The substantially prevailing party may recover from the non-prevailing party its fees and any costs, charges, expenses, and attorneys' fees in any litigation, appeal of any court decision, or arbitration proceeding, any action contesting or seeking to restrain, enjoin, stay, or postpone the exercise of any remedy by Beneficiary, or any bankruptcy or other insolvency proceeding involving Trustor or the Property. Such costs, expenses, and fees shall bear interest at the Default Rate from the date incurred.

(e) Trustor shall pay all obligations to pay money arising under this Section 5.10 immediately upon demand by Trustee or Beneficiary. While the Loan remains outstanding, such obligation shall be added to, and considered to be part of, the principal of the Notes (as allocated by Beneficiary depending on whether the obligation is paid by Agador or Oden, or both), and shall bear interest from the date the obligation arises at the "Interest Rate" as defined in the applicable Note.

5.11 Defense and Notice of Claims and Actions. At Trustor's sole expense, Trustor shall protect, preserve and defend the Property and title to and right of possession of the Property, and the security of this Deed of Trust and the rights and powers of Beneficiary and Trustee created under it, against all adverse claims. Trustor shall give Beneficiary and Trustee prompt notice in writing if any claim is asserted which does or could affect any of such matters, or if any action or proceeding is commenced which alleges or relates to any such claim.

5.12 Substitution of Trustee. From time to time, Beneficiary may substitute a successor to any Trustee named in or acting under this Deed of Trust in any manner now or later to be provided at law, or by a written instrument executed and acknowledged by Beneficiary and recorded in the office(s) of the recorder(s) of the county or counties where the Land and Improvements are situated. Any such instrument shall be conclusive proof of the proper substitution of the successor Trustee, who shall automatically upon recordation of the instrument succeed to all estate, title, rights, powers and duties of the predecessor Trustee, without conveyance from it.

5.13 Subrogation. Beneficiary shall be subrogated to the liens of all encumbrances, whether released of record or not, which are discharged in whole or in part by Beneficiary in accordance with this Deed of Trust or with the proceeds of any loan secured by this Deed of Trust.

5.14 Site Visits, Observation and Testing. Beneficiary and its agents and representatives shall have the right at any reasonable time to enter and visit the Property for the purpose of performing appraisals. In addition, Beneficiary, its parent, subsidiary and affiliated companies, assignees of any of Beneficiary's interest in the Loan or the Loan Documents, owners of participation, syndication or other interests in the Loan or the Loan Documents, any purchasers of the Property at any foreclosure sale or from Beneficiary or any of its affiliates, and the officers, directors, employees and agents of each of them (collectively, the "Indemnified Parties") and their agents and representatives shall have the right at any reasonable time to enter and visit the Property for the purposes of observing the Property, taking and removing soil or groundwater samples, and conducting tests on any part of the Property. The Indemnified Parties have no duty, however, to visit or observe the Property or to conduct tests, and no site visit, observation or testing by any Indemnified Party shall impose any liability on any Indemnified Party. In no event shall any site visit, observation or testing by any Indemnified Party be a representation that Hazardous Materials (defined in Section 7.16 below) are or are not present in, on or under the Property, or that there has been or shall be compliance with any law, regulation or ordinance pertaining to Hazardous Materials or any other applicable governmental law. Neither Trustor nor any other party is entitled to rely on any site visit, observation or testing by any Indemnified Party. The Indemnified Parties owe no duty of care to protect Trustor or any other party against, or to inform Trustor or any other party of, any Hazardous Materials or any other adverse condition affecting the Property. The Indemnified Parties may in their discretion disclose to Trustor or any other party any report or findings made as a result of, or in connection with, any site visit, observation or testing by the Indemnified Parties. Trustor understands and agrees that the Indemnified Parties make no representation or warranty to Trustor or any other party regarding the truth, accuracy or completeness of any such report or findings that may be disclosed. Trustor also understands that, depending on the results of any site visit, observation or testing by any Indemnified Party which are disclosed to Trustor, Trustor may have a legal obligation to notify one or more environmental agencies of the results and that such reporting requirements are site-specific and are to be evaluated by Trustor without advice or assistance from the Indemnified Parties. Any Indemnified Party shall give Trustor reasonable notice before entering the Property. Such Indemnified Party shall make reasonable efforts to avoid interfering with Trustor's use of the Property in exercising any rights provided in this Section.

5.15 Letter-of-Credit Rights. If at any time Trustor is or becomes a beneficiary under a letter of credit (whether or not the letter of credit is evidenced by a writing) relating to the properties, rights, titles and interests referred to in Section 1.1 of this Deed of Trust now or hereafter issued in favor of Trustor, Trustor shall promptly notify Beneficiary thereof and, at the request and option of Beneficiary, shall either (a) arrange for the issuer and any confirmer of such letter of credit to consent to an

assignment to Beneficiary of the proceeds of any drawings under the letter of credit, or (b) arrange for Beneficiary to become the transferee beneficiary of the letter of credit, with Beneficiary agreeing, in each case, that the proceeds of any drawing under the letter of credit will be applied as provided in Section 6.6 of this Deed of Trust.

5.16 Status of Trustor. If Trustor is a corporation, partnership, limited liability company or other legal entity, Trustor is and will continue to be (a) duly organized, validly existing and in good standing under the laws of its state of organization, (b) authorized to do business and in good standing in each state in which the Property is located, and (c) possessed of all requisite power and authority to carry on its business and to own and operate the Property. Trustor's exact legal name is correctly set forth on the signature page of this Deed of Trust. If Trustor is not an individual, Trustor is an organization of the following type: limited liability company. Trustor will not cause or permit any change to be made to its name or identity (including its trade name or names) or to its corporate, partnership or other organizational structure unless Trustor shall have notified Beneficiary in writing of such change at least 30 days prior to the effective date of such change, and shall have first taken all action required by Beneficiary for the purpose of further perfecting or protecting the lien and security interest of Beneficiary in the Property. In addition, Trustor shall not change its corporate, partnership or other organizational structure without first obtaining the prior written consent of Beneficiary. Trustor's principal place of business and chief executive office, and the place where Trustor keeps its books and records, including recorded data of any kind or nature, regardless of the medium of recording, including software, writings, plans, specifications and schematics concerning the Property, has been for the preceding four months (or, if less, the entire period of the existence of Trustor) and will continue to be the address of Trustor for notices set forth at the end of this Deed of Trust (unless Trustor notifies Beneficiary of any change in writing at least thirty (30) days prior to the date of such change). If Trustor is an individual, Trustor's principal residence has been for the preceding four months and will continue to be the address of Trustor for notices set forth at the end of this Deed of Trust (unless Trustor notifies Beneficiary of any change in writing at least thirty (30) days prior to the date of such change). Trustor's organizational identification number, if any, assigned by the state of incorporation or organization is correctly set forth on the first page of this Deed of Trust. Trustor shall promptly notify Beneficiary of any change in its organizational identification number. If Trustor does not now have an organizational identification number and later obtains one, Trustor shall promptly notify Beneficiary of such organizational identification number.

6. Accelerating Transfers, Default and Remedies.

6.1 Accelerating Transfers.

(a) "Accelerating Transfer" means any sale, contract to sell, conveyance, encumbrance, lease or other transfer of all or any material part of the Property or any interest in it, whether voluntary, involuntary, by operation of law or otherwise. If Trustor is a corporation, "Accelerating Transfer" also means any transfer or transfers of shares possessing, in the aggregate, more than fifty percent (50%) of the voting power. If Trustor is a partnership, "Accelerating Transfer" also means withdrawal or removal of any general partner, dissolution of the partnership under applicable law, or any transfer or transfers of, in the aggregate, more than fifty percent (50%) of the partnership interests. If Trustor is a limited liability company, "Accelerating Transfer" also means withdrawal or removal of any managing member, termination of the limited liability company or any transfer or transfers of, in the

aggregate, more than fifty percent (50%) of the voting power or, in the aggregate, more than fifty percent (50%) of the ownership interests in Trustor.

(b) Trustor acknowledges that Beneficiary is making one or more advances of Loan funds in reliance on the expertise, skill and experience of Borrower and Trustor; thus, the Secured Obligations include material elements similar in nature to a personal service contract. In consideration of Beneficiary's reliance, Trustor agrees that Trustor shall not make any Accelerating Transfer, unless the transfer is preceded by Beneficiary's express written consent to the particular transaction and transferee. Beneficiary may withhold such consent in its sole discretion. If any Accelerating Transfer occurs, Beneficiary in its sole discretion may declare all of the Secured Obligations to be immediately due and payable, and Beneficiary and Trustee may invoke any rights and remedies provided by Section 6.3 of this Deed of Trust. Trustor acknowledges the materiality of the provisions of this Section 6.1 as a covenant of Trustor, given individual weight and consideration by Beneficiary in entering into the Secured Obligations, and that any Accelerating Transfer in violation of the prohibited transfer provisions herein set forth shall result in a material impairment of Beneficiary's interest in the Property and be deemed a breach of the foregoing covenant.

6.2 Events of Default. Trustor will be in default under this Deed of Trust upon the occurrence of any one or more of the following events (some or all collectively, "Events of Default"; any one singly, an "Event of Default"):

(a) Trustor fails to perform any obligation to pay money which arises under this Deed of Trust, and does not cure that failure within ten (10) days after written notice from Beneficiary or Trustee; or

(b) Trustor fails to perform any obligation arising under this Deed of Trust other than one to pay money, and does not cure that failure either within thirty (30) days ("Initial Cure Period") after written notice from Beneficiary or Trustee, or within ninety (90) days after such written notice, so long as Trustor begins within the Initial Cure Period and diligently continues to cure the failure, and Beneficiary, exercising reasonable judgment, determines that the cure cannot reasonably be completed at or before expiration of the Initial Cure Period; or

(c) A default or Event of Default occurs under any of the Secured Obligations; or

(d) A material default by Borrower or Trustor under any loan or other obligation of any kind owed to any third party;

(e) Any of the following shall occur with respect to the Property, the Borrower, the Trustor, any Guarantor, or any successor to the Trustor's interest in the Property: (a) the institution of any proceeding for appointment of a receiver, liquidator, or trustee; (b) the institution of any proceeding for dissolution, liquidation, or similar relief; (c) the filing of a voluntary petition for bankruptcy or reorganization; (d) the filing of an involuntary petition for bankruptcy or reorganization that is not dismissed within sixty (60) days; or (e) Borrower, Trustor or any Guarantor is unable to pay its debts as they become due;

(f) Any impending or proposed: (a) condemnation, (b) rezone, or (c) modification or enactment of any ordinances or regulations that could materially affect any improvements on the Property or the use or value thereof; or

(g) Any revocation of a Guaranty by a Guarantor, any such Guaranty becomes invalid or unenforceable for any reason or an Event of Default under any Guaranty (as such term is defined therein).

6.3 Remedies. At any time after an Event of Default, Beneficiary and Trustee shall be entitled to invoke any and all of the rights and remedies described below. All of such rights and remedies shall be cumulative, and the exercise of any one or more of them shall not constitute an election of remedies.

(a) Acceleration. Beneficiary may declare any or all of the Secured Obligations to be due and payable immediately.

(b) Receiver. Beneficiary may apply to any court of competent jurisdiction for, and obtain appointment of, a receiver for the Property.

(c) Entry. Beneficiary, in person, by agent or by court-appointed receiver, may enter, take possession of, manage and operate all or any part of the Property, and may also do any and all other things in connection with those actions that Beneficiary may in its sole discretion consider necessary and appropriate to protect the security of this Deed of Trust. Such other things may include: taking and possessing all of Trustor's or the then owner's Books and Records; entering into, enforcing, modifying, or canceling leases on such terms and conditions as Beneficiary may consider proper; obtaining and evicting tenants; fixing or modifying Rents; collecting and receiving any payment of money owing to Trustor; completing any unfinished construction; and/or contracting for and making repairs and alterations. If Beneficiary so requests, Trustor shall assemble all of the Property that has been removed from the Land and make all of it available to Beneficiary at the site of the Land. Trustor hereby irrevocably constitutes and appoints Beneficiary as Trustor's attorney-in-fact to perform such acts and execute such documents as Beneficiary in its sole discretion may consider to be appropriate in connection with taking these measures, including endorsement of Trustor's name on any instruments. Regardless of any provision of this Deed of Trust or any other Loan Document, Beneficiary shall not be considered to have accepted any property other than cash or immediately available funds in satisfaction of any obligation of Trustor to Beneficiary, unless Beneficiary has given express written notice of Beneficiary's election of that remedy in accordance with the Nevada Uniform Commercial Code, as it may be in effect from time to time.

(d) Cure; Protection of Security. Either Beneficiary or Trustee may cure any breach or default of Trustor, and if it chooses to do so in connection with any such cure, Beneficiary or Trustee may also enter the Property and/or do any and all other things which it may in its sole discretion consider necessary and appropriate to protect the security of this Deed of Trust. Such other things may include: appearing in and/or defending any action or proceeding which purports to affect the security of, or the rights or powers of Beneficiary or Trustee under, this Deed of Trust; paying, purchasing, contesting or compromising any encumbrance, charge, lien or claim of lien which in Beneficiary's or Trustee's sole judgment is or may be senior in priority to this Deed of Trust, such judgment of Beneficiary or Trustee to be conclusive as among the parties to this Deed of Trust; obtaining insurance and/or paying any premiums or charges for insurance required hereunder to be carried by Trustor; otherwise caring for and protecting

any and all of the Property; and/or employing counsel, accountants, contractors and other appropriate persons to assist Beneficiary or Trustee. Beneficiary and Trustee may take any of the actions permitted under this Section 6.3(d) either with or without giving notice to any person.

(e) Uniform Commercial Code Remedies. Beneficiary may exercise any or all of the remedies granted to a secured party under the Nevada Uniform Commercial Code, as in effect from time to time, or under the Uniform Commercial Code in force from time to time in any other state to the extent the same is applicable law.

(f) Judicial Action. Beneficiary may bring an action in any court of competent jurisdiction to foreclose this instrument or to obtain specific enforcement of any of the covenants or agreements of this Deed of Trust.

(g) Power of Sale. Under the power of sale hereby granted, Beneficiary shall have the discretionary right to cause some or all of the Property, including any Property which constitutes personal property, to be sold or otherwise disposed of in any combination and in any manner permitted by applicable law.

(i) Sales of Personal Property.

(A) For purposes of this power of sale, Beneficiary may elect to treat as personal property any Property which is intangible or which can be severed from the Land or Improvements without causing structural damage. If it chooses to do so, Beneficiary may dispose of any personal property separately from the sale of real property, in any manner permitted by Division 9 of the Nevada Uniform Commercial Code, as in effect from time to time, including any public or private sale, or in any manner permitted by any other applicable state or federal law or regulation, and Beneficiary's compliance therewith will not be deemed to affect adversely the commercial reasonableness of any sale of personal property collateral. Beneficiary may sell any personal property collateral without giving any warranties, and may specifically disclaim all disposition warranties, including, without limitation, warranties relating to title, possession, quiet enjoyment and the like, and all warranties of quality, merchantability and fitness for a specific purpose, and this procedure will not be deemed to affect adversely the commercial reasonableness of any sale of such collateral. Trustor acknowledges that a private sale of collateral may result in fewer proceeds than a public sale. Trustor acknowledges that the personal property collateral may be sold at a loss to Trustor and that in such event, Beneficiary shall have no liability or responsibility to Trustor for such loss. Proceeds of any such disposition shall not cure any Event of Default or reinstate any Secured Obligation.

(B) In connection with any sale or other disposition of such Property, Trustor agrees that the following procedures constitute a commercially reasonable sale: Beneficiary shall mail written notice of the sale to Trustor not later than forty-five (45) days prior to such sale. Once per week during the four weeks immediately preceding such sale, Beneficiary will publish notice of the sale in a local daily newspaper of general circulation. Upon receipt of any written request, Beneficiary will make the Property available to any bona fide prospective purchaser for inspection during

reasonable business hours. Notwithstanding the foregoing, Beneficiary shall be under no obligation to consummate a sale if, in its judgment, none of the offers received by it equals the fair value of the Property offered for sale. The foregoing procedures do not constitute the only procedures that may be commercially reasonable. If Beneficiary fails to comply with this clause (B) in any respect, its liability for such failure shall be the liability, if any, imposed on it as a matter of law under the Nevada Uniform Commercial Code, as in effect from time to time or under the Uniform Commercial Code in force from time to time in any other state to the extent the same is applicable law.

(ii) Trustee's Sales of Real Property or Mixed Collateral.

(A) Beneficiary may choose to dispose of some or all of the Property which consists solely of real property in any manner then permitted by applicable law. In its discretion, Beneficiary may also or alternatively choose to dispose of some or all of the Property, in any combination consisting of both real and personal property, together in one sale to be held in accordance with the law and procedures applicable to real property, as permitted by Division 9 of the Nevada Uniform Commercial Code, as in effect from time to time. Trustor agrees that such a sale of personal property together with real property constitutes a commercially reasonable sale of the personal property. For purposes of this power of sale, either a sale of real property alone, or a sale of both real and personal property together in accordance with Division 9 of the Nevada Uniform Commercial Code, will sometimes be referred to as a "Trustee's Sale."

(B) Before any Trustee's Sale, Beneficiary or Trustee shall give such notice of default and election to sell as may then be required by law. When all time periods then legally mandated have expired, and after such notice of sale as may then be legally required has been given, Trustee shall sell the property being sold at a public auction to be held at the time and place specified in the notice of sale. Neither Trustee nor Beneficiary shall have any obligation to make demand on Trustor before any Trustee's Sale. From time to time in accordance with then applicable law, Trustee may, and in any event at Beneficiary's request shall, postpone any Trustee's Sale by public announcement at the time and place noticed for that sale.

(C) At any Trustee's Sale, Trustee shall sell to the highest bidder at public auction for cash in lawful money of the United States. Trustee shall execute and deliver to the purchaser(s) a deed or deeds conveying the property being sold without any covenant or warranty whatsoever, express or implied. The recitals in any such deed of any matters or facts, including any facts bearing upon the regularity or validity of any Trustee's Sale, shall be conclusive proof of their truthfulness. Any such deed shall be conclusive against all persons as to the facts recited in it.

(h) Single or Multiple Foreclosure Sales. If the Property consists of more than one lot, parcel or item of property, Beneficiary may:

(i) Designate the order in which the lots, parcels and/or items shall be sold or disposed of or offered for sale or disposition; and

(ii) Elect to dispose of the lots, parcels and/or items through a single consolidated sale or disposition to be held or made under the power of sale granted in Section 6.3(g), or in connection with judicial proceedings, or by virtue of a judgment and decree of foreclosure and sale; or through two or more such sales or dispositions; or in any other manner Beneficiary may deem to be in its best interests (any such sale or disposition, a "Foreclosure Sale"; any two or more, "Foreclosure Sales").

If Beneficiary chooses to have more than one Foreclosure Sale, Beneficiary at its option may cause the Foreclosure Sales to be held simultaneously or successively, on the same day, or on such different days and at such different times and in such order as Beneficiary may deem to be in its best interests. No Foreclosure Sale shall terminate or affect the lien of this Deed of Trust on any part of the Property which has not been sold, until all of the Secured Obligations have been paid and performed in full.

6.4 Credit Bids. At any Foreclosure Sale, any person, including Trustor, Trustee or Beneficiary, may bid for and acquire the Property or any part of it to the extent permitted by then applicable law. Instead of paying cash for such property, Beneficiary may settle for the purchase price by crediting the sales price of the property against the following obligations:

(a) First, the portion of the Secured Obligations attributable to the expenses of sale, costs of any action and any other sums for which Trustor is obligated to pay or reimburse Beneficiary or Trustee under Section 5.10; and

(b) Second, all other Secured Obligations in any order and proportions as Beneficiary in its sole discretion may choose.

6.5 Application of Foreclosure Sale Proceeds. Except as otherwise required by applicable law, Beneficiary and Trustee shall apply the proceeds of any Foreclosure Sale in the following manner:

(a) First, to pay the portion of the Secured Obligations attributable to the expenses of sale, costs of any action and any other sums for which Trustor is obligated to reimburse Beneficiary or Trustee under Section 5.10;

(b) Second, to pay the portion of the Secured Obligations attributable to any sums expended or advanced by Beneficiary or Trustee under the terms of this Deed of Trust which then remain unpaid;

(c) Third, to pay all other Secured Obligations in any order and proportions as Beneficiary in its sole discretion may choose; and

(d) Fourth, to remit the remainder, if any, to the person or persons entitled to it.

6.6 Application of Rents and Other Sums. Beneficiary shall apply any and all Rents collected by it, and any and all sums other than proceeds of a Foreclosure Sale which Beneficiary may receive or collect under Section 6.3, in the following manner:

(a) First, to pay the portion of the Secured Obligations attributable to the costs and expenses of operation and collection that may be incurred by Trustee, Beneficiary or any receiver;

(b) Second, to pay all other Secured Obligations in any order and proportions as Beneficiary in its sole discretion may choose; and

(c) Third, to remit the remainder, if any, to the person or persons entitled to it.

Beneficiary shall have no liability for any funds which it does not actually receive.

7. Miscellaneous Provisions.

7.1 Additional Provisions. The Loan Documents fully state all of the terms and conditions of the parties' agreement regarding the matters mentioned in or incidental to this Deed of Trust. The Loan Documents also grant further rights to Beneficiary and certain of them contain further agreements and affirmative and negative covenants by Trustor which apply to this Deed of Trust and to the Property.

7.2 No Waiver or Cure.

(a) Each waiver by Beneficiary or Trustee must be in writing, and no waiver shall be construed as a continuing waiver. No waiver shall be implied from any delay or failure by Beneficiary or Trustee to take action on account of any default of Trustor. Consent by Beneficiary or Trustee to any act or omission by Trustor shall not be construed as a consent to any other or subsequent act or omission or to waive the requirement for Beneficiary's or Trustee's consent to be obtained in any future or other instance.

(b) If any of the events described below occurs, that event alone shall not: cure or waive any breach, Event of Default or notice of default under this Deed of Trust or invalidate any act performed pursuant to any such default or notice; or nullify the effect of any notice of default or sale (unless all Secured Obligations then due have been paid and performed and all other defaults under the Loan Documents have been cured); or impair the security of this Deed of Trust; or prejudice Beneficiary, Trustee or any receiver in the exercise of any right or remedy afforded any of them under this Deed of Trust; or be construed as an affirmation by Beneficiary of any tenancy, lease or option, or a subordination of the lien of this Deed of Trust.

(i) Beneficiary, its agent or a receiver takes possession of all or any part of the Property in the manner provided in Section 6.3(c).

(ii) Beneficiary collects and applies Rents as permitted under Sections 2.3 and 6.6, either with or without taking possession of all or any part of the Property.

(iii) Beneficiary receives and applies to any Secured Obligation any proceeds of any Property, including any proceeds of insurance policies, condemnation awards, or other claims, property or rights assigned to Beneficiary under Section 5.5.

(iv) Beneficiary makes a site visit, observes the Property and/or conducts tests as permitted under Section 5.14.

(v) Beneficiary receives any sums under this Deed of Trust or any proceeds of any collateral held for any of the Secured Obligations, and applies them to one or more Secured Obligations.

(vi) Beneficiary, Trustee or any receiver invokes any right or remedy provided under this Deed of Trust.

7.3 Powers of Beneficiary and Trustee.

(a) Trustee shall have no obligation to perform any act which it is empowered to perform under this Deed of Trust unless it is requested to do so in writing and is reasonably indemnified against loss, cost, liability and expense.

(b) If either Beneficiary or Trustee performs any act which it is empowered or authorized to perform under this Deed of Trust, including any act permitted by Section 5.8 or Section 6.3(d), that act alone shall not release or change the personal liability of any person for the payment and performance of the Secured Obligations then outstanding, or the lien of this Deed of Trust on all or the remainder of the Property for full payment and performance of all outstanding Secured Obligations. The liability of the Borrower and original Trustor shall not be released or changed if Beneficiary grants Borrower or any successor in interest to Trustor any extension of time for payment, or modification of the terms of payment, of any Secured Obligation. Beneficiary shall not be required to comply with any demand by the original Trustor that Beneficiary refuse to grant such an extension or modification to, or commence proceedings against, any such successor in interest.

(c) Beneficiary may take any of the actions permitted under Sections 6.3(b) and/or 6.3(c) regardless of the adequacy of the security for the Secured Obligations, or whether any or all of the Secured Obligations have been declared to be immediately due and payable, or whether notice of default and election to sell has been given under this Deed of Trust.

(d) From time to time, Beneficiary or Trustee may apply to any court of competent jurisdiction for aid and direction in executing the trust and enforcing the rights and remedies created under this Deed of Trust. Beneficiary or Trustee may from time to time obtain orders or decrees directing, confirming or approving acts in executing this trust and enforcing such rights and remedies.

7.4 Merger. No merger shall occur as a result of Beneficiary's acquiring any other estate in or any other lien on the Property unless Beneficiary consents to a merger in writing.

7.5 Joint and Several Liability. If Trustor consists of more than one person, each shall be jointly and severally liable for the faithful performance of all of Trustor's obligations under this Deed of Trust.

7.6 Applicable Law. Except as otherwise provided herein, this Deed of Trust shall be governed by Nevada law (without regard to any conflict of law principles) and applicable United States federal law, except as otherwise required by mandatory provisions of law and except to the extent that remedies provided by the laws of any jurisdiction other than the State of Nevada are governed by the laws of such other jurisdiction.

7.7 Successors in Interest. The terms, covenants and conditions of this Deed of Trust shall be binding upon and inure to the benefit of the heirs, successors and assigns of the parties. However, this Section 7.7 does not waive the provisions of Section 6.1.

7.8 Interpretation.

(a) Whenever the context requires, all words used in the singular will be construed to have been used in the plural, and vice versa, and each gender will include any other gender. The captions of the sections of this Deed of Trust are for convenience only and do not define or limit any terms or provisions. The word "include(s)" means "include(s), without limitation," and the word "including" means "including, but not limited to."

(b) The word "obligations" is used in its broadest and most comprehensive sense, and includes all primary, secondary, direct, indirect, fixed and contingent obligations. It further includes all principal, interest, prepayment fees, late charges, loan fees and any other fees and charges accruing or assessed at any time, as well as all obligations to perform acts or satisfy conditions.

(c) No listing of specific instances, items or matters in any way limits the scope or generality of any language of this Deed of Trust. The Exhibits to this Deed of Trust are hereby incorporated in this Deed of Trust.

(d) No course of prior dealing, usage of trade, parol or extrinsic evidence of any nature shall be used to supplement, modify or vary any of the terms hereof.

(e) Any term used or defined in the Nevada Uniform Commercial Code, as in effect from time to time, and not defined in this Deed of Trust has the meaning given to that term in the Nevada Uniform Commercial Code, as in effect from time to time, when used in this Deed of Trust. However, if a term is defined in Division 9 of the Nevada Uniform Commercial Code differently than in another Division of the Nevada Uniform Commercial Code, the term has the meaning specified in Division 9.

7.9 Waiver of Marshalling. To the fullest extent permitted by applicable law, Trustor waives all rights, legal and equitable, it may now or hereafter have to require marshalling of assets or to require upon foreclosure sales of assets in a particular order. Each successor and assign of Trustor, including any holder of a lien subordinate to this Deed of Trust, by acceptance of its interest or lien agrees that it shall be bound by the above waiver, as if it had given the waiver itself.

7.10 Severability. If any provision of this Deed of Trust should be held unenforceable or void, that provision shall be deemed severable from the remaining provisions and shall in no way affect the validity of this Deed of Trust, except that if such provision relates to the payment of any monetary sum, then Beneficiary may, at its option, declare all Secured Obligations immediately due and payable.

7.11 Notices. Trustor hereby requests that a copy of notice of default and notice of sale be mailed to it at the address set forth below. That address is also the mailing address of Trustor as debtor under the Nevada Uniform Commercial Code. Beneficiary's address given below is the address for Beneficiary as secured party under the Nevada Uniform Commercial Code. Notices or demands on either party shall be deemed given two (2) business days after deposit in the United States mail, certified or registered, postage prepaid, to the address set forth in this Agreement following the signature of the

respective party set forth below, or such other address as that party may designate to the other party by notice given in the manner herein provided. If there is more than one Trustor, notice to any of them shall be deemed notice to all of them.

7.12 Counterparts. This Deed of Trust may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same instrument, for the same effect as if all signatories hereto had signed the same signature page

7.13 Disclaimer of Liability. The execution of this Deed of Trust or any of the other Loan Documents by Trustor and Beneficiary does not constitute a joint venture and no provision of this Agreement or of any of the other Loan Documents is made or shall be construed for the benefit of any third party.

7.14 Certain Legal Proceedings. Should Beneficiary or Trustee, or both, become parties to any action to enjoin foreclosure, or other legal proceedings instituted by Trustor, or by any third party, or should Trustor institute or be subject to any bankruptcy, reorganization, receivership or other proceeding in relation to creditors, then all attorneys' fees and costs incurred by Beneficiary or Trustee, or both, in any of those proceedings, shall be secured by this Deed of Trust and shall be paid by Trustor upon demand, and if not paid, shall be recovered from the Property.

7.15 Non-Borrower Trustor Provisions. Trustor is not the maker of the Notes nor the obligor under any of the Loan Documents. Trustor is executing this Deed of Trust for the sole purpose of encumbering its interest in the Property as and upon the terms and provisions above provided in this Deed of Trust, and Trustor shall not be liable whatsoever for the payment or performance of any obligation of Borrower pursuant to the Loan Documents. However, in executing and delivering this Deed of Trust to Beneficiary, Trustor expressly represents, acknowledges and agrees as follows:

(a) That (i) this Deed of Trust is executed at Borrower's request, and Trustor has received adequate consideration therefor; (ii) this Deed of Trust complies with any and all agreements between Borrower and Trustor regarding Trustor's execution hereof; (iii) Beneficiary has made no representation to Trustor as to the creditworthiness of Borrower; and (iv) Trustor has established adequate means of obtaining, and will obtain from Borrower on a continuing basis, financial and other information pertaining to Borrower's financial condition and any facts or circumstances that might in any way affect Trustor's obligations under this Deed of Trust, and Beneficiary shall have no obligation to disclose to Trustor any information or furnish any material acquired in the course of the Beneficiary's relationship with Borrower.

(b) To the extent permitted by applicable law, Trustor waives any defense arising by reason of (i) any disability or other defense of Borrower or any other person; (ii) the cessation from any cause whatsoever, other than payment in full of the Secured Obligations; (iii) the application by Borrower of the proceeds of any Secured Obligations for purposes other than the purposes represented by Borrower to Beneficiary or intended or understood by Beneficiary or Trustor; (iv) any act or omission by Beneficiary which directly or indirectly results in or aids the discharge or release of Borrower, any other person, any of the Secured Obligations, or any collateral by operation of law or otherwise; or (v) any modification of any of the Secured Obligations in any form whatsoever, including without limitation the renewal, extension, compromise, acceleration or other change in time for payment or terms of such

Secured Obligations, increase or decrease of the rate of interest thereon, or other change in the terms of such Secured Obligations or any part thereof, and Trustor agrees to execute such amendments to this Deed of Trust as Beneficiary may reasonably require to reflect that this Deed of Trust secures the Secured Obligations as modified

7.16 Hazardous Materials.

(a) Trustor represents and warrants that to the best of Trustor's knowledge and belief, no Hazardous Materials (as defined below) exist on, under or about the Property or, to the best of Trustor's knowledge after diligent inquiry, have been transported to or from the Property or used, generated, manufactured, stored or disposed of on, under or about the Property, and the Property is not in violation of any federal, state or local law, ordinance or regulation relating to industrial hygiene or the environmental conditions on, under or about the Property, including, without limitation, soil and groundwater conditions. "Hazardous Materials" shall mean: (i) oil, flammable substances, explosives, radioactive materials, hazardous wastes or substances, toxic wastes or substances or any other materials or pollutants which pose a hazard to the Property or to persons on or about the Property, cause the Property to be in violation of any local, state or federal law or regulation, or are defined as or included in the definition of "hazardous substances", "hazardous wastes", "hazardous materials", or "toxic or words of similar import under any applicable local, state or federal law or under the regulations adopted or publications promulgated pursuant thereto, including, but not limited to: (A) the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended, 42 U.S.C. §9601, et seq.; (B) the Hazardous Materials Transportation Act, as amended, 49 U.S.C. §1801, et seq.; (C) the Resource Conservation and Recovery Act, as amended, 42 U.S.C. §6901, et seq.; and (D) regulations adopted and publications promulgated pursuant to the aforesaid laws; (ii) asbestos in any form which is or could become friable, urea formaldehyde foam insulation, transformers or other equipment which contain dielectric fluid containing levels of polychlorinated biphenyls in excess of fifty (50) parts per million; and (iii) any other chemical, material or substance, exposure to which is prohibited, limited or regulated by any governmental authority.

(b) Trustor shall, at its sole cost and expense, prevent the imposition of any lien against the Property for the cleanup of any Hazardous Material, and shall comply and cause (i) all tenants under any lease or occupancy agreement affecting any portion of the Property, and (ii) any other person or entity on or occupying the Property, to comply with all federal, state and local laws, regulations, rules, ordinances and policies concerning the environment, health and safety and relating to the use, handling, production, disposal, discharge and storage of Hazardous Materials in, on or about the Property. Without limiting the generality of the foregoing, to Trustor's best knowledge and belief, the Property does not and will not contain any Hazardous Materials. Trustor hereby grants to Beneficiary, its agents, employees, consultants and contractors an irrevocable license to enter upon the Property and to perform such tests on the Property as are reasonably necessary to conduct an investigation and/or review.

(c) Trustor shall promptly take any and all necessary remedial action in response to the presence, storage, use, disposal, transportation or discharge of any Hazardous Materials on, under or about the Property; provided, however that Trustor shall not, without Beneficiary's prior written consent, take any remedial action in response to the presence of any Hazardous Materials on, under, or about the Property, nor enter into any settlement agreement, consent decree, or other compromise in respect to any claims, proceedings, lawsuits or actions, completed or threatened pursuant to any Hazardous Materials laws or in connection with any third party, if such remedial action, settlement, consent or compromise

might, in Beneficiary's sole determination, impair the value of Beneficiary's security hereunder; Beneficiary's prior consent shall not, however, be necessary in the event that the presence of Hazardous Materials on, under, or about the Property either (i) poses an immediate threat to the health, safety or welfare of any individual, or (ii) is of such a nature that an immediate remedial response is necessary and it is not possible to obtain Beneficiary's consent prior to undertaking such action. In the event Trustor undertakes any remedial action with respect to any Hazardous Materials on, under or about the Property, Trustor shall immediately notify Beneficiary of any such remedial action, and shall conduct and complete such remedial action (A) in compliance with all applicable federal, state and local laws, regulations, rules, ordinances and policies, (B) to the satisfaction of Beneficiary, and (C) in accordance with the orders and directives of all federal, state and local governmental authorities.

(d) Trustor shall protect, indemnify and hold Beneficiary, its directors, officers, employees and agents, any other holder of the Note secured hereby and their corporate successors, harmless from and against any and all claims, proceedings, lawsuits, liabilities, damages, losses, fines, penalties, judgments, awards, costs and expenses (including, without limitation, attorneys' fees and costs and expenses of investigation) which arise out of or relate in any way to any use, handling, production, transportation, disposal or storage of any Hazardous Materials in, on or about the Property whether by Trustor or any Tenant or any other person or entity, including, without limitation: (i) all foreseeable and all unforeseeable consequential damages directly or indirectly arising out of (A) the use, generation, storage, discharge or disposal of Hazardous Materials by Trustor, any prior owner or operator of the Property, or any person or entity on or about the Property, or (B) any residual contamination affecting any natural resource or the environment, and (ii) the costs of any required or necessary repair, cleanup, or detoxification of the Property and the preparation of any closure or other required Plans (all such costs, damages, and expenses referred to in this Paragraph 43(d) hereafter referred to as "Expenses"). In addition, Trustor agrees that in the event any Hazardous Material is caused to be removed from the Property by Trustor, Beneficiary, or any other person or entity, the number assigned by the Environmental Protection Agency to such Hazardous Material shall be solely in the name of Trustor and Trustor shall assume any and all liability for such removed Hazardous Material. In the event Beneficiary pays any Expenses, such Expenses shall be additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at the default rate specified in the Note.

(e) In the event that Trustor shall fail to timely comply with the provisions of this Section 7.16, Beneficiary may either (i) declare that an Event of Default shall have occurred, and/or (ii) in addition to any rights granted to Beneficiary hereunder, do or cause to be done whatever is necessary to cause the Property to comply with the applicable law, rule, regulation or order, and the cost thereof shall be additional indebtedness secured hereby, and shall become immediately due and payable without notice and with interest thereon at the Default Rate specified in the Note. Trustor shall give Beneficiary and its agents and employees access to the Property for the purpose of effecting such compliance and hereby specifically grants to Beneficiary an irrevocable license, effective (x) immediately if, in the opinion of Beneficiary, irreparable harm to the environment, the Property, or persons or material amounts of property is imminent, or (y) otherwise, upon expiration of the applicable cure period, to do whatever necessary to cause the Property to so comply, including, without limitation, to enter the Property and remove therefrom any Hazardous Materials. Trustor shall pay or reimburse Beneficiary for any and all loss, cost, damage and expense (including, without limitation, attorneys' fees and costs incurred in the investigation, defense and settlement of claims) that Beneficiary may incur as a result of or in connection with the assertion against Beneficiary of any claims relating to the presence or removal of any Hazardous Material, or compliance with any federal, state or local laws, rules, regulations or order relating thereto,

and the amount(s) thereof shall be additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at the Default Rate specified in the Note.

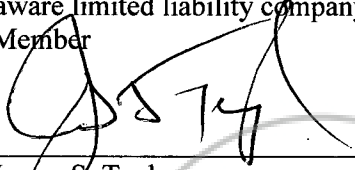
(f) The covenants and obligations of Trustor in this Section 7.16 shall inure to the benefit of and may be enforced by Beneficiary or any subsequent holder of the Notes secured hereby. Such covenants and obligations shall survive the termination of this Deed of Trust whether by a foreclosure sale (either judicial or non-judicial) held hereunder or by a conveyance in lieu of foreclosure in the event Beneficiary or other holder of the note(s) secured hereby acquires title to the Property by such foreclosure sale or conveyance in lieu of foreclosure; provided, however, that the obligations of Trustor set forth herein shall not apply to Hazardous Materials which are initially placed on, in, or under all or any portion of the Property after the date Beneficiary or other holder of the note(s) secured hereby so takes title to the Property.

Trustor:

Clear Creek Residential, LLC,
a Delaware limited liability company

By: Clear Creek Partners, LLC,
a Delaware limited liability company

Its: Sole Member

By: 
James S. Taylor

Its: Chief Executive Officer/President

Address where notices to Trustor
are to be sent:

Clear Creek Residential, LLC
199 Old Clear Creek Road
Carson City, Nevada 89705
Attn: James S. Taylor

Address where notices to Beneficiary
are to be sent:

Agador Interests, LP
c/o Jeannine Henry
11 Greenway Plaza, Suite 2400
Houston, Texas 77046

Oden Family Partnership, LP
c/o Jeannine Henry
11 Greenway Plaza, Suite 2400
Houston, Texas 77046

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

CIVIL CODE § 1189

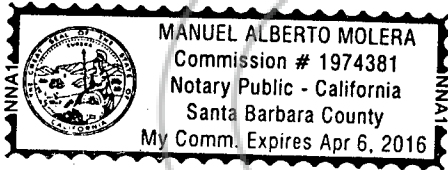
A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California)
County of Santa Barbara)
On 06-11-15 before me, Manuel Alberto Molera, Notary Public,
Date Here Insert Name and Title of the Officer
personally appeared James S. Taylor
Name(s) of Signer(s)

who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.



Signature [Handwritten Signature]
Signature of Notary Public

Place Notary Seal Above

OPTIONAL

Though this section is optional, completing this information can deter alteration of the document or fraudulent reattachment of this form to an unintended document.

Description of Attached Document

Title or Type of Document: Deed of Trust Document Date: 06-11-15
Number of Pages: 29 Signer(s) Other Than Named Above: _____

Capacity(ies) Claimed by Signer(s)

Signer's Name: James S. Taylor
 Corporate Officer — Title(s): _____
 Partner — Limited General
 Individual Attorney in Fact
 Trustee Guardian or Conservator
 Other: _____
Signer Is Representing: _____

Signer's Name: _____
 Corporate Officer — Title(s): _____
 Partner — Limited General
 Individual Attorney in Fact
 Trustee Guardian or Conservator
 Other: _____
Signer Is Representing: _____

EXHIBIT A
DESCRIPTION OF PROPERTY

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

Parcel 7 as shown on the Record of Survey in Support of a Boundary Line Adjustment for Clear Creek Ranch, L.L.C., filed in the office of the County Recorder of Douglas County, State of Nevada on June 27, 2008, in Book 608, Page 7354, as File No. 725936 of Official Records, being more particularly described as follows:

A parcel of land situate in Section 3, Township 14 North, Range 19 East, MDM, Douglas County, Nevada and being more particularly described as follows:

COMMENCING at the Southwest corner of said Section 3;
Thence North $42^{\circ}58'36''$ East a distance of 2807.20 feet to the **POINT OF BEGINNING**;
Thence North $47^{\circ}21'02''$ East a distance of 127.01 feet;
Thence North $57^{\circ}11'57''$ East a distance of 105.37 feet;
Thence South $88^{\circ}18'58''$ East a distance of 475.67 feet;
Thence North $66^{\circ}44'07''$ East a distance of 117.97 feet;
Thence North $70^{\circ}40'55''$ East a distance of 202.10 feet;
Thence North $03^{\circ}18'44''$ East a distance of 98.96 feet;
Thence North $27^{\circ}32'44''$ East a distance of 107.74 feet;
Thence North $06^{\circ}08'05''$ East a distance of 99.36 feet;
Thence North $01^{\circ}38'41''$ West a distance of 110.72 feet to the North line of the Southeast Quarter of said Section 3;
Thence along said North line, North $89^{\circ}12'25''$ East a distance of 872.60 feet,
Thence leaving said North line, South $05^{\circ}18'35''$ West a distance of 611.29 feet;
Thence South $41^{\circ}29'41''$ West a distance of 165.63 feet;
Thence South $30^{\circ}35'03''$ West a distance of 438.91 feet;
Thence South $01^{\circ}18'09''$ West a distance of 172.42 feet;
Thence South $31^{\circ}37'04''$ West a distance of 139.55 feet;
Thence North $84^{\circ}39'19''$ West a distance of 107.67 feet;
Thence South $31^{\circ}53'08''$ West a distance of 183.02 feet;
Thence North $80^{\circ}15'05''$ West a distance of 78.65 feet;
Thence along the arc of a non tangent curve to the left having a tangent bearing of North $18^{\circ}21'48''$ East, a radius of 522.50 feet, a central angle of $11^{\circ}44'21''$, a distance of 107.05 feet;
Thence North $06^{\circ}37'27''$ East a distance of 160.14 feet;
Thence along the arc of a curve to the left having a radius of 322.50 feet, a central angle of $39^{\circ}45'11''$, a distance of 223.76 feet;
Thence along the arc of a reverse curve to the right having a radius of 25.50 feet, a central angle of $84^{\circ}38'56''$, a distance of 37.67 feet;
Thence along the arc of a compound curve to the right having a radius of 227.50 feet, a central angle of $00^{\circ}51'15''$, a distance of 3.39 feet;
Thence North $37^{\circ}37'33''$ West a distance of 45.00 feet;
Thence along the arc of a non tangent curve to the left having a tangent bearing of South $52^{\circ}22'27''$ West, a radius of 272.50 feet, a central angle of $01^{\circ}41'11''$, a distance of 8.02 feet;

Thence along the arc of a reverse curve to the right having a radius of 25.50 feet, a central angle of $80^{\circ}18'58''$, a distance of 35.75 feet;
Thence along the arc of a reverse curve to the left having a radius of 322.50 feet, a central angle of $40^{\circ}28'09''$, a distance of 227.79 feet;
Thence along the arc of a reverse curve to the right having a radius of 25.50 feet, a central angle of $75^{\circ}56'33''$, a distance of 33.80 feet;
Thence along the arc of a reverse curve to the left having a radius of 172.50 feet, a central angle of $07^{\circ}26'18''$, a distance of 22.39 feet;
Thence South $69^{\circ}02'20''$ West a distance of 45.00 feet;
Thence along the arc of a non tangent curve to the right having a tangent bearing of South $20^{\circ}57'40''$ East, a radius of 127.50 feet, a central angle of $01^{\circ}41'27''$, a distance of 3.76 feet;
Thence along the arc of a compound curve to the right having a radius of 25.50 feet, a central angle of $93^{\circ}46'26''$, a distance of 41.73 feet;
Thence along the arc of a reverse curve to the left having a radius of 322.50 feet, a central angle of $00^{\circ}35'33''$, a distance of 3.33 feet;
Thence South $73^{\circ}54'40''$ West a distance of 121.58 feet;
Thence along the arc of a curve to the right having a radius of 527.50 feet, a central angle of $68^{\circ}52'38''$, a distance of 634.13 feet;
Thence along the arc of a reverse curve to the left having a radius of 1522.50 feet, a central angle of $05^{\circ}26'16''$, a distance of 144.50 feet to the POINT OF BEGINNING.

APN 1419-03-000-015

Document No. 725935 is provided pursuant to the requirements of NRS 111.312.



Douglas County Recorder's Office

Karen Ellison, Recorder

<http://recorder.co.douglas.nv.us>


kellison@co.douglas.nv.us

(775) 782-9027

LEGIBILITY NOTICE

The Douglas County Recorder's Office has determined that the attached document may not be suitable for recording by the method used by the Recorder to preserve the Recorder's records. The customer was advised that copies reproduced from the recorded document would not be legible. However, the customer demanded that the document be recorded without delay as the parties right may be adversely affected because of a delay in recording. Therefore, pursuant to NRS 247.120 (3), the County Recorder accepted the document conditionally, based on the undersigned's representation (1) that a suitable copy will be submitted at a later date (2) it is impossible or impracticable to submit a more suitable copy.

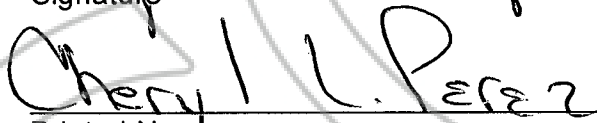
By my signing below, I acknowledge that I have been advised that once the document has been microfilmed, it may not reproduce a legible copy.



Signature



Date



Printed Name

MAILING ADDRESS: P.O. Box 218, Minden, Nevada 89423

Main phone (775) 782-9025 - FAX (775) 783-6413