

APN: 1318-22-002-001 and
1318-22-002-002

WHEN RECORDED MAIL TO

Pine Beach Holding, Inc.
c/o Ballew Law PLLC
5847 San Felipe St., Suite 2030
Houston, TX 77057
Attn: J. Wayne Ballew

SPACE ABOVE THIS LINE FOR RECORDER'S USE

**ASSIGNMENT OF DEED OF TRUST, ASSIGNMENT OF
RENTS, SECURITY AGREEMENT AND FIXTURE FILING;
AND LOAN DOCUMENTS**

This Assignment of Deed of Trust, Assignment of Rents, Security Agreement and Fixture Filing; and Loan Documents (this "**Assignment**") is made as of September 1, 2016, by **Pine Beach Holding, Inc.**, a Delaware corporation, having an address of c/o BallewLaw PLLC, Attn: J. Wayne Ballew, 5847 San Felipe St., Suite 2030, Houston, TX 77057 ("**Assignor**"), to **Ecu Gest Holding S.A.**, a Luxembourg company, having an address of c/o BallewLaw PLLC, Attn: J. Wayne Ballew, 5847 San Felipe St., Suite 2030, Houston, TX 77057 ("**Assignee**").

FOR VALUE RECEIVED, Assignor hereby endorses, transfers, sells, assigns, sets over and conveys unto Assignee all of its right, title and interest in and to the following:

1. That certain Promissory Note (the "**Note**") in the original principal sum of TWENTY SEVEN MILLION FIVE HUNDRED THOUSAND AND NO/100 DOLLARS (\$27,500,000.00) executed by **Beach Club Development, LLC**, a Nevada limited liability company ("**Borrower**") and payable to Assignor together with any extensions, amendments or modifications thereto, the money due and to become due thereon with interest;
2. All rights, titles, interests, liens, security interests, privileges, claims, demands, and equities now or hereafter existing in connection with or as security for the payment of the Note and the indebtedness evidenced thereby, including but not limited to, all those now or hereafter existing under the terms and provisions of the Note and the following documents:
 - (a) Deed of Trust, Assignment of Rents, Security Agreement and Fixture Filing dated September 24, 2015 (the "**Deed of Trust**") executed by Borrower, as trustor, to First American Title Insurance Company, a Nebraska corporation, as trustee, for the benefit of Assignor, as beneficiary, to secure the Note and covering the real property located in Douglas County, Nevada, and more particularly described in **Exhibit "A"** attached hereto; the Deed of Trust having been recorded on September

24, 2015 as Instrument No. 2015-870078 in the Official Records of Douglas County, Nevada.

- (b) Intercreditor Agreement dated September 24, 2015 (the “**Intercreditor Agreement**”) between Assignor and Tahoe Shores, LLC, a Nevada limited liability company, and recorded on September 24, 2015 as Instrument No 2015-870079 in the Official Records of Douglas County, Nevada.
 - (c) Subordination Agreement dated May 24, 2016 (the “**Subordination Agreement**”) by Assignor, Tahoe Shores, LLC, a Nevada limited liability company, and Astra Investments s.r.o., a Czech Republic company, in favor of Mosaic Tahoe Beach Club, LLC, a Delaware limited liability company, and recorded on May 24, 2016 as Instrument No 2016-881211 in the Official Records of Douglas County, Nevada.
 - (d) All other documents pertaining to the Note, Deed of Trust, Intercreditor Agreement, and Subordination Agreement (collectively, “**Loan Documents**”).
3. Any and all Loan Documents executed in connection with the Note, any and all insurance policies, including without limitation, hazard and mortgagee title insurance, and third party reports, including without limitation, environmental reports, engineering reports, surveys and appraisal reports, and any and all documents associate in any way in connection with the performance of all obligations in connection therewith.

TO HAVE AND TO HOLD the Note, together with all other liens, privileges, security interests, collateral, rights, entitlements and equities that Assignor hereunder possesses or to which Assignor is otherwise entitled as additional security for the payment of the loans and the other obligations described therein and herein; and any and all claims, demands and causes of action that Assignor hereunder possesses in connection with the loans or to which Assignor is otherwise entitled as additional security for the payment of the loans and the other obligations described therein and herein.

This Assignment shall be binding upon and inure to the benefit of Assignee and Assignor and their respective successors and assigns.

IN WITNESS WHEREOF, these presents have been executed the day and year first above written.

[END OF PAGE, SIGNATURE PAGE ATTACHED]

Assignor

PINE BEACH HOLDING, INC.,
a Delaware corporation

By: *Charles M Bergin*
Name: Charles Bergin
Title: President

STATE OF TEXAS }
COUNTY OF HARRIS }

On this 14th day of September, 2016, before me personally came Charles Bergin, President of Pine Beach Holding, Inc., who proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or entity upon behalf of which the person acted, executed the instrument.

Christina L Davis
Notary Name:

(Notary Seal)



EXHIBIT A

PARCEL NO. 1:

BEGINNING AT A POINT ON THE MEANDER LINE OF LAKE TAHOE, WHICH POINT IS THE SOUTHWEST CORNER OF LOT 2, OF SECTION 22, TOWNSHIP 13 NORTH, RANGE 18 EAST, M.D.B.&M.,

THENCE ALONG A LINE HEREAFTER REFERRED TO AS COURSE 1, NORTH 89°59'24" EAST 509.52 FEET ALONG THE QUARTER SECTION LINE TO THE CENTER-WEST ONE-SIXTEENTH CORNER (WEST ONE SIXTEENTH CORNER);

THENCE SOUTH 00°02'04" EAST (SOUTH ALONG THE ONE SIXTEENTH LINE), 217.00 FEET;

THENCE NORTH 89°11'56" WEST (NORTH 89°11'30" WEST), 457.06 FEET, TO A POINT ON THE MEANDER LINE, WHICH POINT IS SOUTH 14°02'15" EAST (SOUTH 14°00'00" EAST) 217.00 FEET FROM THE POINT OF BEGINNING;

THENCE, CONTINUING NORTH 89°11'56" WEST (NORTH 89°11'30" WEST) 50 FEET, MORE OR LESS, TO A POINT ON THE ORDINARY LOW WATER LINE OF LAKE TAHOE AT ELEVATION 6223.00 LAKE TAHOE DATUM;

THENCE, NORTHWESTERLY, 222 FEET, MORE OR LESS, ALONG SAID ORDINARY LOW WATER LINE AT 6223.00 LAKE TAHOE DATUM, TO A POINT ON THE WESTERLY EXTENSION OF THE AFORESAID COURSE 1;

THENCE, ALONG THE WESTERLY EXTENSION OF THE AFORESAID COURSE 1, NORTH 89°59'24" EAST, 75 FEET, MORE OR LESS, TO THE POINT OF BEGINNING.

EXCEPTING ANY PORTION OF THE ABOVE DESCRIBED PROPERTY LYING BELOW THE 6223.00 LEVEL OF LAKE TAHOE AND ALSO ANY ARTIFICIAL ACCRETIONS TO SAID LAND WATERWARD OF SAID LAND OR NATURAL ORDINARY LOW WATER OR IF LAKE LEVEL HAS BEEN ARTIFICIALLY LOWERED.

EXCEPTING ANY PORTION BELOW SUCH ELEVATION AS MAY BE ESTABLISHED AS THE BOUNDARY BY BOUNDARY LINE ADJUSTMENT WITH THE STATE OR BY QUIET TITLE ACTION IN WHICH THE STATE IS A PARTY.

NOTE: THE ABOVE METES AND BOUNDS DESCRIPTION APPEARED PREVIOUSLY IN THAT CERTAIN DOCUMENT RECORDED SEPTEMBER 24, 2015 IN INSTRUMENT NO. 2015-870076 OF OFFICIAL RECORDS.

PARCEL NO. 2:

BEING A PORTION OF THE SOUTH ONE-HALF AND THE SOUTHEAST ONE QUARTER OF THE NORTHWEST ONE QUARTER OF SECTION 22, TOWNSHIP 13 NORTH, RANGE 18 EAST, M.D.B.&M., DESCRIBED AS FOLLOWS:

COMMENCING AT THE SECTION CORNER COMMON TO SECTIONS 22, 23, 26 AND 27 OF SAID TOWNSHIP AND RANGE;

THENCE SOUTH 60°13' WEST, A DISTANCE OF 127.20 FEET;

THENCE NORTH 61° WEST, A DISTANCE OF 1340.20 FEET TO THE MOST EASTERLY CORNER OF THE NEVADA STATE FARM BUREAU PROPERTY AS DESCRIBED IN THE DEED RECORDED JANUARY 07, 1954 IN BOOK B-1 OF DEEDS, AT PAGE 14, DOUGLAS COUNTY, NEVADA RECORDS, BEING ALSO THE SOUTHWESTERLY CORNER OF THE PROPERTY SHOWN ON THE MAP OF OLIVER PARK, AS FILED ON FEBRUARY 02, 1959 IN THE OFFICE OF THE COUNTY RECORDER OF DOUGLAS COUNTY, NEVADA;

THENCE NORTH ALONG THE EASTERLY LINE OF SAID FARM BUREAU PROPERTY, A DISTANCE OF 300.00 FEET TO AN ANGLE POINT, AND BEING THE NORTHWESTERLY CORNER OF LOT 16, IN BLOCK 3 AS SHOWN ON THE MAP OF OLIVER PARK;

THENCE CONTINUING ALONG THE NORTHEASTERLY AND NORTHERLY LINES OF SAID FARM BUREAU PROPERTY, AND THE SOUTHERLY LINE OF THE PROPERTY CONVEYED TO TAHOE VILLAGE PROPERTIES, INC., BY DEED RECORDED AUGUST 19, 1955 IN BOOK B-1 OF DEEDS, AT PAGE 417, DOUGLAS COUNTY, NEVADA, RECORDS, NORTH 32°20'40" WEST, A DISTANCE OF 362.80 FEET;

THENCE CONTINUING ALONG THE LINE COMMON TO SAID PROPERTIES NORTH 60°40'41" WEST, A DISTANCE OF 648.68 FEET, TO THE SOUTHWESTERLY CORNER OF THE PROPERTY CONVEYED TO R. D. KEILLOR, ET AL, BY DEED RECORDED APRIL 16, 1963 IN BOOK 16 OF OFFICIAL RECORDS, AT PAGE 695, DOUGLAS COUNTY, NEVADA RECORDS; THE TRUE POINT OF BEGINNING;

THENCE FROM THE TRUE POINT OF BEGINNING, NORTH 60°46'32" WEST (NORTH 60°40'53" WEST), 1744.35 FEET (1744.33 FEET);

THENCE NORTH 81°15'50" WEST (NORTH 81°12'08" WEST), 399.30 FEET (399.40 FEET) TO THE SOUTHWESTERLY CORNER OF THE PROPERTY CONVEYED TO TAHOE VILLAGE PROPERTIES, INC., AS ABOVE REFERRED TO;

THENCE NORTH 00°02'04" WEST (NORTH), 217.00 FEET ALONG THE WEST LINE OF SAID PROPERTY;

THENCE NORTH 86°49'14" EAST (NORTH 86°55'13" EAST), ALONG THE NORTHERLY LINE OF SAID PROPERTY, A DISTANCE OF 561.96 FEET;

THENCE CONTINUING ALONG SAID NORTHERLY LINE, SOUTH 61°16'41" EAST (SOUTH 61°11'11" EAST), A DISTANCE OF 1747.00 FEET, TO A POINT FROM WHICH THE POINT OF BEGINNING BEARS SOUTH 28°48'49" WEST;

THENCE SOUTH 28°44'42" WEST (SOUTH 28°48'49" WEST), ALONG THE NORTHERLY EXTENSION OF THE WESTERLY LINE OF THE PROPERTY CONVEYED TO R. D. KEILLOR, ET AL, AS ABOVE REFERRED TO AND THE WESTERLY LINE THEREOF, A DISTANCE OF 366.03 FEET (365.71 FEET) TO THE TRUE POINT OF BEGINNING.

NOTE: THE ABOVE METES AND BOUNDS DESCRIPTION APPEARED PREVIOUSLY IN THAT CERTAIN DOCUMENT RECORDED SEPTEMBER 24, 2015 IN INSTRUMENT NO. 2015-870076 OF OFFICIAL RECORDS.

