

**Section 5.3** Waiver of Self-Dealing.

- (a) The Manager(s) shall have the authority to enter into any transaction on behalf of the Company despite the fact that another party to the transaction may be (1) a trust of which a Member is a trustee or beneficiary; (2) an estate of which a Member is a personal representative or beneficiary; (3) a business controlled by one or more Members or a business of which any Member is also a director, officer or employee; (4) any affiliate, employee, stockholder, associate, manager, partner, Member or business associate; (5) any Member, acting individually; or (6) any relative of a Member; provided the terms of the transaction are no less favorable than those the Company could obtain from unrelated third parties.
- (b) A Member may engage in or possess an interest in any other business or venture of any nature and description, independently or with others, including ones in competition with the Company, with no obligation to offer to the Company or any other Member the right to participate. Neither the Company nor its Members shall have by virtue of this Agreement any right in any independent venture or its income or Profits.

**Section 5.4** Right to Rely on Manager. Any Person dealing with the Company may rely upon a certificate signed by all of the Members as to:

- (a) The identity of the Manager;
- (b) The existence or nonexistence of any fact or facts which constitute a condition precedent to acts by a Manager or which are in any other manner germane to the affairs of the Company;
- (c) The Persons who are authorized to execute and deliver any instrument or document of the Company; or
- (d) Any act or failure to act by the Company or any other matter whatsoever involving the Company or any Member.

**Section 5.5** Bond. No one serving as a Manager will be required to furnish a fiduciary bond or other security as a prerequisite to his, her or its service.

**Section 5.6** Fiduciary Duties. The Manager(s) shall manage and control the affairs of the Company to the best of their ability, and the Manager(s) shall use their best efforts to carry out the purposes of the Company for the benefits of all the

Members. In exercising their powers, the Manager(s) recognize their fiduciary responsibilities to the Company. The Manager(s) shall have fiduciary responsibility for the safekeeping and use of all funds and assets of the Company, whether or not in their immediate possession and control. The Manager(s) shall not employ, or permit another to employ, such funds or assets in any manner except for the exclusive benefit of the Company and its Members. The Manager(s) shall comply with all rules, regulations, and duties incumbent upon a Manager acting in its fiduciary capacity on behalf of the Company and the Members and shall be liable for any breach of such fiduciary duties, whether any such breach is willful or negligent.

**Section 5.7** Liability of Managers. No Manager shall have personal liability whatsoever to the creditors of the Company for the debts of the Company or for any losses incurred by the Company.

**Section 5.8** Indemnification. The Company shall indemnify any person made a party to a proceeding because he or she is or was a manager, member, employee or agent of the Company to the fullest extent permitted by Chapter 86 of Nevada Revised Statutes.

## ARTICLE VI

### SALARY TO MANAGER

It is the intention of all the Members that each Manager may receive a reasonable compensation for services rendered to the Company. Therefore, the Manager(s) may receive a reasonable salary for services rendered, payable at least annually. If paid, this salary shall be in addition to their respective share of the Company's profits. The amount of compensation paid to a Manager may be reviewed and adjusted periodically.

## ARTICLE VII

### ROLE AND LIABILITY OF MEMBERS

**Section 7.1** Rights or Powers. Except as otherwise set forth in Section 7.2 below, the Members shall have no rights or powers to take part in the management and control of the Company and its business and affairs.

**Section 7.2 Voting Rights.** The Members shall have the right to vote on the matters explicitly set forth in this Agreement. Those matters to be voted on by the Members can be done by written consent. Such a written consent may be utilized at any meeting of the Members, or it may be utilized in obtaining approval by the Members without a meeting.

**Section 7.3 Liability of Members.** No Member shall have any personal liability whatsoever to the creditors of the Company for the debts of the Company or any losses beyond its capital contribution.

In accordance with Nevada law, a Member may, under certain circumstances, be required to return to the Company, for the benefit of Company creditors, amounts previously distributed to it as a return of capital. For purposes of this Section 7.3, the Members intend that no distribution to any Member of distributable funds or of the proceeds of any sale or financing shall be deemed a return or withdrawal of capital, even if such distribution represents, for federal income tax purposes or otherwise (in whole or in part), a return of capital, and that no Member shall be obligated to pay any such amount to or for the account of the Company or any creditor of the Company. However, if any court of competent jurisdiction holds that, notwithstanding the provisions of the Agreement, any Member is obligated to make any such payment; such obligation shall be the obligation of such Member and not of the Manager.

**Section 7.4 Representations of Members.** Each Member hereby represents and warrants to the other Members and to the Company that such Member:

- (a) Understands and agrees that its interest in the Company has not been registered under the Securities Act of 1933 or any similar state law regulating the offer or sale of securities and, therefore, such interest may not be transferred except in accordance with an effective registration under such Act and state law, or pursuant to an available exemption therefore;
- (b) Takes its interest for its own account and not with any intent towards the resale or distribution thereof;
- (c) Has read and fully understands and agrees to be bound by all of the terms and provisions of the Agreement;

- (d) To the extent that such Member has had any questions with respect to the Company, this Agreement or any other matter bearing upon such Member's decision to enter into the Company, has had a full and complete opportunity to make inquiry of the Managers and has had all of its questions answered to its full and complete satisfaction;
- (e) Is capable of evaluating the relative merits and risks presented by an investment in the Company, and to the extent the Member has desired to do so, the Member has consulted with its own independent legal, tax and investment advisers, and has determined that the investment in the Company is suitable to the Member, both in terms of its investment objectives and in terms of its financial situation; and
- (f) Understands that the investment in the Company is a high risk, illiquid investment, that transfer of the Membership interest is restricted pursuant to the Company Operating Agreement, and that there presently exists no market for the Membership Interest and it is unlikely that one will develop; that transfers, offers or sales of the Membership Interest are subject to the restrictions and conditions of the Securities Act of 1933, among which are included a requirement that, prior to a transfer, offer, or sale, either a registration statement under such act and under the applicable state securities laws be filed covering interests in the Company, or an exemption from registration under such act and under such state securities laws is available.

Any other provision of the Agreement to the contrary notwithstanding, each Member agrees that such Members will not sell, assign or otherwise transfer all or any portion of its interest in the Company to any Person who does not similarly represent and warrant and similarly agree not to sell, assign or transfer such interest, or portion thereof, to any Person who does not similarly represent, warrant and agree.

## ARTICLE VIII

### SALE OF LIMITED LIABILITY COMPANY MEMBERSHIP INTEREST

**Section 8.1** Sale of Interest of Member. A Member may sell his Membership interest, but only after he has first offered it to the Company or other Members and under the conditions as follows:

- (a) The Member shall give written notice to the Company that he desires to sell his interest. He shall attach to that notice the written



offer of a prospective purchaser. This offer shall be complete in all details of purchase price and terms of payment. The Member shall certify that the offer is genuine and in all respects what it purports to be.

- (b) For one hundred twenty (120) days from receipt of the written notice from the Member, the Company shall have the option to retire the interest of the Member at the price and on the terms contained in the offer submitted by the Member.
- (c) If the offer is rejected in whole or in part by the Company, the interest or the remaining interest of the Member shall next be offered in writing to the other Members for a period of thirty (30) days next following the expiration of the one hundred twenty (120) day period. The offer to the other Members shall be prorated in accordance with the ratio of the Membership interests of each Member to the total Membership interest of all of the Members other than the one making the offer, on the terms and at prices (as to each offeree) determined by pro-rating the price. If not all the remaining interest is disposed of under the apportionment, each Member desiring to purchase a portion of the remaining interest shall be entitled to purchase the portion that remains undisposed of as his interest in the Company determined under Article III bears to the interest in the capital of the Company of all other Members desiring to purchase portions of the remaining interest. Any unaccepted Membership interest shall continue to be offered to all Members who have not rejected any of the pro-rata interests offered to them until all the Membership interest has been purchased or the remaining Membership interest has been rejected by all Members. Each offer period following the initial 30-day period provided for above shall continue for only fifteen (15) days following expiration of the prior offer period.
- (d) Notwithstanding the foregoing in 8.1(b) and 8.1(c) above, the purchaser(s) of the Membership interests shall have the options to make payment for the interest as follows:
  - (1) The Company or Members purchasing the interest shall be entitled to pay upon closing an amount equal to the present value of the offer made by the prospective purchaser, discounted at the average of the prevailing prime rate of the three largest banks in Nevada, less one (1) percent; or
  - (2) The Company or Members purchasing the interest may pay ten percent (10%) of the total purchase price on closing, and the balance payable over a period of time not in excess of ten years, as evidenced by an installment promissory

note, payable in equal annual installments over the term of the note, the first annual payment coming due on the date which is one (1) year from the closing date of sale of the Membership interest, bearing interest at the average of the then prevailing prime rate of the three largest banks in Nevada, less one (1) percent.

- (e) If the Company or other Members do not exercise the option to acquire his interest, the Member shall be free to sell his Membership interest to the said prospective purchaser for the price, and on the terms contained in the certified offer submitted by the Member.
- (f) Any sale or transfer or purported sale or transfer of any Membership interest shall be null and void unless made strictly in accordance with the provisions of this Article. The transferee of any Member's interest in the Company shall be subject to all the terms, conditions, restrictions and obligations of this Agreement, including the provisions of this Article VIII.

**Section 8.2** Assignment. A Member may make a gratuitous assignment of his Membership interest to other Members without the consent of any other Member. A Member may sell his Membership interest to other Members in the same manner as provided in 8.1, as though the purchasing Member were a third-party purchaser.

**Section 8.3** Estate Planning Transfers. A Member will also have the right to make estate planning transfers of all or any part of his or her ownership interest in the Company. The term "estate planning transfer" will mean any transfer (a) by any Member on account of such Member's death to a transferee permitted under this Section 8.3; (b) by a Member to a trust for the benefit of, or a corporation or partnership at least eighty percent (80%) of the equity of which is owned by the Member, the Member's spouse or Lineal Ancestors or Lineal Descendants of the Members; (c) by way of dissolution or liquidation to the beneficiaries or equity owners of a trust, corporation or partnership that would qualify as a transferee under clause (b) of this sentence; or (d) in respect to any individual Member, the transfer or assignment by gift of bequest to such Member's Lineal Ancestors or Lineal Descendants. In the event of any transfer pursuant to this Section, the Assignee Member shall be bound by this Agreement. In no event,

however, shall any transfer pursuant to this Section 8.3 relieve the transferor of any of its obligations under this Agreement.

**Section 8.4 Unauthorized Transfers.** The Company will not be required to recognize the interest of any transferee who has obtained a purported interest as the result of a transfer of ownership which is not an authorized transfer. If the ownership of a Membership interest is in doubt, or if there is reasonable doubt as to who is entitled to a distribution of the income realized from a Membership interest, the Company may accumulate the income until this issue is fully determined and resolved. Accumulated income will be credited to the capital account of the Member whose interest is in question.

**Section 8.5 Substituted Member.** No assignee or transferee of the whole or any portion of a Member's interest in the Company shall have the right to become a substituted Member in place of his assignor unless all of the following conditions are satisfied:

- (a) The Manager(s), and a majority in interest of all the Members (not including any assignee of a Membership interest) have consented in writing to the admission of the assignee as a substituted Member;
- (b) The fully executed and acknowledged written instrument of assignment which has been filed with the Company sets forth the intention of the assignor that assignee become a substitute Member;
- (c) The assignor and assignee execute and acknowledge such other instruments as the Manager(s) may deem necessary or desirable to effect such admission, including the written acceptance and adoption by the assignee of the provisions of this Agreement; and
- (d) A reasonable transfer fee, not exceeding \$1,000.00, has been paid by assignee to the Company.

The Manager will be required to amend the Agreement of the Company only annually to reflect the substitution of Members. Until the Agreement of the Company is so amended, an assignee shall not become a substituted Member.

The death, legal incapacity, bankruptcy, or dissolution of a Members shall not cause a dissolution of the Company, but the rights of such Member to share in the income or loss of the Company and to receive distributions shall, on the happening of such an event, devolve on his personal representative, or in the event of the death of one whose Membership Interest is held in joint tenancy, pass to the surviving joint tenants, subject to the terms and conditions of this Agreement. However, in no event shall such personal representative or surviving joint tenant become a substituted Member solely by reason of such capacity. It is understood that each of the Members who are individuals will have made provision for a testamentary disposition of their Interest in the Company to a transferee(s) permitted under Section 8.3, so that upon death their beneficiary or beneficiaries will be directed to accede to the Membership Interest and this Agreement. If a Member's death results in a transfer that is not in compliance with this understanding, the interest of the deceased member shall be treated as an interest passing to an unapproved transferee and shall be specifically subject to the terms and conditions of Section 8.7 below. The estate of the Member shall be liable for all the obligations of the deceased or incapacitated Member.

Except as specifically provided in Section 8.9, in the event a vote of the Members shall be taken pursuant to this Agreement for any reason, a Member shall, solely for the purpose of determining the number of Membership interests held by him in weighing his vote, be deemed the holder of any Membership interest assigned by him in respect of which the assignee has not become a substituted Member.

**Section 8.6** Non-Registration of Securities. The ownership and transfer of a limited liability company interest is further subject to the following disclosure and condition:

THE LIMITED LIABILITY COMPANY MEMBERSHIP INTERESTS OF BAY HARBOUR BEACH RESORT, LLC HAVE NOT BEEN, NOR WILL BE, REGISTERED OR QUALIFIED UNDER FEDERAL OR STATE SECURITIES LAWS. THE LIMITED LIABILITY COMPANY INTERESTS OF BAY HARBOUR BEACH RESORT, LLC MAY NOT BE OFFERED FOR SALE, SOLD, PLEDGED OR OTHERWISE TRANSFERRED UNLESS SO REGISTERED OR QUALIFIED, OR UNLESS AN EXEMPTION FROM REGISTRATION OR QUALIFICATION EXISTS. THE AVAILABILITY OF ANY

EXEMPTION FROM REGISTRATION OR QUALIFICATION MUST BE ESTABLISHED BY AN OPINION AND COUNSEL FOR THE OWNER THEREOF, WHICH OPINION AND COUNSEL MUST BE REASONABLY SATISFACTORY TO BAY HARBOUR BEACH RESORT, LLC.

Section 8.7 Purchase of Membership Interests from Unapproved Transferees. If any person or agency should acquire an interest of the Company as the result of an order of a court of competent jurisdiction including, but not limited to, an order incident to divorce, insolvency, or bankruptcy of a Member which order the Company is required to recognize, or if a Manager or Member makes an unauthorized transfer of a Membership interest which the Company is required to recognize, the interest of the transferee may then be acquired by the Company upon the following terms and conditions:

- (a) The Company will have the option to acquire the interest by giving written notice to the transferee of its intent to purchase within 90 days from the date it is finally determined that the Company is required to recognize the transfer.
- (b) The Company will have 180 days from the first day of the month following the month in which it delivers notice exercising its option to purchase the interest. The valuation date for the Membership interest will be the first day of the month following the month in which the notice is delivered.
- (c) Unless the Company and the transferee agree otherwise, the fair market value of a Membership interest is to be determined by the written appraisal of a person or firm qualified to value this type of business. In the event the parties cannot agree upon one appraiser, then the buyer and seller of the Membership interest shall each select an appraiser ("Appraiser 1" and "Appraiser 2" respectively); the two appraisers shall jointly select a third appraiser ("Appraiser 3"). The value arrived at by appraisal shall be determined by Appraiser 1 and Appraiser 2 submitting their separate appraisals to Appraiser 3. Appraiser 3 shall independently review the appraisals and shall select one appraisal between the two appraisals submitted as the appraisal which, in the opinion of Appraiser 3, best represents the value of the limited liability company, and that appraisal so selected shall be used to determine the value of the limited liability company interest being sold pursuant to this Section 8.7. All appraisals shall include adjustments to recognize

appropriate valuation discounts, including but not limited to discounts for marketability and lack of control.

- (d) Closing of the sale will occur at the registered office of the Company at 10:00 o'clock a.m. on the first Tuesday of the month following the month in which the valuation report is completed and delivered to the parties to the sale. During the period of time prior to the closing date, the transferee will be considered a non-voting owner of the Membership interest.
- (e) In order to reduce the burden upon the resources of the Company, the Company will have the option, to be exercised in writing delivered at closing, to pay its purchase money obligation in 10 equal annual installments (or the remaining term of the Company if less than 10 years) with interest thereon at market rates, adjusted annually as of the first day of each calendar year at the option of the Manager. The term "market rates" will mean that average of the rates of interest prescribed as their "prime rate" by the three largest banks in the State of Nevada on the first day of the then calendar year, less one percent (1%). If Internal Revenue Code Sections 483 and 1274A apply to this transaction, the rate of interest of the purchase money obligation will be fixed at the rate of interest then required by law. The first installment of principal, with interest due thereon, will be due and payable on the first day of the calendar year following closing, and subsequent annual installments, with interest due thereon, will be due and payable, in order, on the first day of each calendar year which follows until the entire amount of the obligation, principal and interest, is fully paid. The Company will have the right to prepay all or any part of the purchase money obligation at any time without premium or penalty.
- (f) The Manager may assign the Company's option to purchase to one or more of the remaining Members (this with the affirmative consent of no less than 50% of the remaining Members, excluding the interest of the Member or transferee whose interest is to be acquired), and when done, any rights or obligations imposed upon the Company will instead become, by substitution, the rights and obligations of the Members who are assignees.
- (g) Neither the transferee of an unauthorized transfer nor the Member causing the transfer will have the right to vote during the prescribed option period or, if the option to purchase is timely exercised, until the sale is actually closed.

**Section 8.8** Conditions of Transfer of Member's Interest. Subject to any restrictions on transferability required by law or contained elsewhere in this

Agreement, all transfers of Membership interests shall be subject to the following restrictions, conditions, terms, duties, and obligations:

- (a) The assignee meets all of the requirements applicable to a Substituted Member and consents in writing in a form satisfactory to the Manager to be bound by the terms of this Agreement;
- (b) The Manager(s) consent in writing to the assignment, which consent shall be withheld only if such assignment does not comply with Section 8.7(a), if such assignment is to a tax-exempt entity or a nonresident alien, or if such assignment would jeopardize the status of the Company as a Partnership for federal income tax purposes, would cause the Company to be terminated under Code Section 708, or would violate, or cause the Company to violate, any applicable law or governmental rule or regulation, including without limitation, any applicable federal or state securities law; and
- (c) If requested by a majority of the Members, an opinion from counsel for the Company is delivered to the Manager(s) at the expense of the transferring Member stating that, in the opinion of said counsel, such assignment would not jeopardize the status of the Company as a partnership for federal income tax purposes, would not cause the termination of the Company under Code Section 708, and would not violate, nor cause the Company to violate, any applicable law or governmental rule or regulation, including without limitation, any applicable federal or state securities law.
- (d) By executing this Agreement, each Member shall be deemed to have consented to any assignment consented to by the Manager(s). Anything herein to the contrary notwithstanding, in no event shall an assignment be made to a minor or to an incompetent (except in trust or pursuant to the Uniform Transfers to Minors Act).
- (e) Each Member agrees that he will, upon request of the Manager(s), execute such certificates or other documents and perform such acts as the Manager(s) deem appropriate after an assignment of the Member's Interest to preserve the limited liability status of the Company under the laws of the jurisdictions in which the Company is doing business. For purposes of this Section 8.8, any transfer of any interest in the Company, whether voluntary or by operation of law, shall be considered an assignment.
- (f) Each Member agrees that he will, prior to the time the Manager(s) consent to an assignment of any interest by that Member, pay all

reasonable expenses, including attorneys' fees, incurred by the Company in connection with such assignment.

- (g) Each of the Members, by executing this Agreement, hereby covenants and agrees that he will not, in any event, sell or distribute any interest unless, in the opinion of counsel to the assignee (which counsel and opinion shall be satisfactory to counsel for the Company), such interest may be legally sold or distributed in compliance with then-applicable federal and state statutes.
- (h) Anything herein to the contrary notwithstanding, both the Company and the Manager(s) shall be entitled to treat the assignor of an interest as the absolute owner thereof in all aspects, and shall incur no liability for distributions made in good faith to him, until such time as a written assignment that conforms to the requirements to this Article VIII has been received by the Company and accepted by the Manager(s).

#### ARTICLE IX

##### DURATION OF BUSINESS DISSOLUTION

**Section 9.1** Duration. The Company shall continue:

- (a) Until all interests in the property acquired by it have been sold or disposed of, or have been abandoned; or
- (b) Until dissolved and terminated as provided for hereinbelow.

**Section 9.2** Termination of the Company. The Manager may terminate the interest of a Member and expel him:

- (a) For interfering in the management of the Company affairs or otherwise engaging in conduct which could result in the Company losing its tax status as a partnership;
- (b) If the conduct of a Member tends to bring the Company into disrepute or his interest becomes subject to attachment, garnishment, or similar legal proceedings; or
- (c) For failing to meet any commitment to the Manager in accordance with any written undertaking.

In each of the foregoing events, the termination shall not result in the forfeiture to the Member of the value of his interest in the Company at the time of termination.



**Section 9.3 Dissolution of Company.** The Company shall be dissolved only upon the occurrence of any of the following events:

- (a) The written consent or affirmative vote to dissolve the Company of all the Manager(s) and at least 90% of the then outstanding Membership interests.
- (b) The failure to elect a successor to the Manager within 180 days of the death, resignation or removal of the surviving Manager in accordance with Section 10.5.
- (c) Voluntary dissolution of the Company by agreement of all of the Members.
- (d) The entry of a dissolution decree or judicial order by a court of competent jurisdiction or by operation of law.

**Section 9.4 Reformation of Company.** In the event of dissolution, the Members owning more than 50% of the then outstanding Membership interests may determine to re-form the Company and elect a new Manager in place of the Manager and continue the Company's business. In such event, the Company shall be dissolved and all of its assets and liabilities shall be contributed to a new Company which shall be formed and all parties to this Agreement and such new Manager shall become parties to such new Company. For purposes of obtaining the required vote to re-form the Company, Members owning 10% or more of the then outstanding Membership interests may cause to be sent to Members of record, as of a date no more than twenty (20) days prior to the date fixed by such Members for holding a Company meeting, a notice setting forth the purpose of the meeting. Expenses incurred in the reformation, or attempted reformation, of the Company shall be deemed expenses of the Company.

**Section 9.5 Distribution Upon Termination.** In the event of dissolution and final termination, the Manager shall wind up the affairs of the Company, shall sell all the Company assets as promptly as is consistent with obtaining, insofar as possible, the fair value thereof, and after paying all liabilities, and including all costs of dissolution, and subject to the right of the Manager to set up cash reserves to meet short-term Company liabilities and other liabilities or obligations of the Company, shall distribute

the remainder ratably to the Members pursuant to the relevant provisions of this Agreement.

**Section 9.6 Procedure Upon Dissolution.** On any dissolution and termination of the Company under this Agreement or applicable law, except as otherwise provided in this Agreement, the continuing operation of the Company's business shall be confined to those activities reasonably necessary to wind up the Company's affairs, discharge its obligations, and either liquidate the Company's assets and deliver the proceeds of liquidation or preserve and distribute its assets in kind promptly on dissolution. A notice of dissolution shall be published under applicable Nevada law, or as otherwise appropriate.

**Section 9.7 Winding Up of the Company.** Upon the dissolution of the Company, the proceeds from the liquidation of the assets of the Company and collection of the receivables of the Company, together with the assets distributed in kind, to the extent sufficient therefore, shall be applied and distributed in the following order of priority:

- (a) To the payment and discharge of all the Company's debts and liabilities and the expenses of liquidation;
- (b) To the creation of any reserves which the Members deem necessary for any contingent or unforeseen liabilities or obligations of the Company;
- (c) To the payment and discharge of all of the Company's debts and liabilities owing to Members, but if the amount available for payment is insufficient, then pro rata in proportion to the amount of the Company debts and liabilities owing to each Member;
- (d) To the Members according to their respective membership interests.

**Section 9.8 Gains or Losses in Process of Liquidation.** Any gain or loss on disposition of Company properties in the process of liquidation shall be credited or charged to the Members in the proportions of their interests in profits or losses as determined under Article III. Any property distributed in kind in the liquidation shall be valued and treated as though the property were sold and the cash proceeds were

distributed. The difference between the value of the property distributed in kind and its book value shall be treated as a gain or loss on sale of the property and shall be credited or charged to the Members in the proportions of their interests in profits and losses as specified in Article III, subject, however, to any allocation of gain or loss which may otherwise be required under the Internal Revenue Code of 1986, as amended.

**Section 9.9 Company Continuity.** For so long as the Company shall exist, each Member waives the right to compel dissolution of the Company or to compel a partition of the property of the Company. No Member will have an ownership interest in the property of the Company. The Company, as an entity for federal income tax purposes and for state law purposes, will not terminate by reason of:

- (a) The death, disability, bankruptcy or insolvency of a Member;
- (b) The addition of a Manager or Member or the death, disability, removal, resignation or other act of withdrawal of a Manager or Member, unless at the conclusion of 180 days from the act of withdrawal, the Company does not, in fact, have at least one Manager or Member;
- (c) The withdrawal or expulsion of a Member unless there are no remaining Members; or,
- (d) Any other act or omission to act, not having the approval or consent of all Members, which is or may be construed to be a termination of the Company as an entity under Nevada law.

To the greatest extent permitted by Nevada law, any act or omission to act shall be resolved in favor of a continuation of the Company, without the requirement of liquidation and winding up.

## ARTICLE X

### REMOVAL WITHDRAWAL AND ADMISSION OF SUCCESSOR MANAGERS

**Section 10.1 Manager.** The Manager of the Company shall be ERIC NELSON.

**Section 10.2 Cessation.** A person shall cease to be a Manager upon the removal or withdrawal in accordance with Sections 10.2, 10.3 and 10.4 hereof,

dissolution, legal incapacity, bankruptcy, death, adjudication of incompetence or any of the other events set forth in the Act and all of such Manager's rights and powers as a Manager shall be terminated, and such person shall cease to be a Manager. Any of the remaining Managers shall have the right to continue the business of the Company.

**Section 10.3 Removal of a Manager.** Upon the written consent or affirmative vote of Members owning 50% of the then outstanding Membership interests, any Manager may be removed if, simultaneously with such removal, a Successor Manager is elected by the Members owning greater than 50% of the then outstanding Membership interests. Written notice of such determination setting forth the effective date of such removal shall be served upon the Manager, and as of the effective date, shall terminate all of such person's rights and powers as a Manager.

**Section 10.4 Withdrawal of a Manager.** Upon 30 days notice to the Members, any Manager may withdraw as a Manager at any time, provided that such Manager delivers to the Company an opinion of competent counsel to the effect that such withdrawal will not adversely affect the classification of the Company as a partnership for federal income tax purposes or classification as a Company for purposes of state law.

**Section 10.5 Election of New Managers.** In the event any person ceases to be a Manager pursuant to Section 10.2, 10.3, or 10.4 and as a consequence thereof the Company has no Manager, any Member may nominate one or more persons for election as Manager(s). No person shall become a Manager unless elected by an affirmative vote of a majority in interest of the Members.

**Section 10.6 Amendment to the Articles of Organization of the Company.** In the event a Manager is unwilling or unable to sign a required amendment to the Articles of Organization of the Company as evidence of withdrawal, substitution or addition of a Manager, the amended Articles may be signed by:

- (a) The remaining Manager(s), if more than one Manager is then serving, and any successor elected by the Members or as otherwise designated by the Operation Agreement; or,

- (b) If but one Manager was serving, and who ceases to serve for any reason, by the new Manager or Managers, as substitute or successor, and at least 50% interest of the Members.

Each Manager serving or to serve in the capacity of a Manager does hereby appoint its successor (or if there is more than one Manager serving at the time a Manager shall refuse or be unable to act, the remaining Manager or Managers) as its attorney in fact, to sign the amended certificate on its behalf.

Section 10.7 Termination of Executory Contracts With the Terminated Manager or Affiliates. All executory contracts between the Company and a Manager removed pursuant to 10.2, 10.3 or 10.4 hereof, may be terminated by the Company effective upon sixty (60) days' prior written notice of such termination to the Manager. The removed Manager thereof may also terminate and cancel any such executory contract effective upon sixty (60) days' prior written notice of such termination and cancellation given to the Company.

## ARTICLE XI

### POWER OF ATTORNEY

Section 11.1 Manager as Attorney-In-Fact. Each Member hereby makes, constitutes and appoints each Manager and each successor Manager, with full power of substitution and re-substitution, his true and lawful attorney-in-fact for him and in his name, place and stead and for his use and benefit, to sign, execute, certify, acknowledge, swear to, file and record:

- (a) This Agreement and all agreements, certificates, instruments and other documents amending or changing this Agreement as now or hereafter amended which the Manager may deem necessary or appropriate as permitted under the Company Operating Agreement to reflect only the following amendments or changes:
  - (1) the exercise by any Manager of any power granted to it under this Agreement;
  - (2) any amendments adopted by the Members in accordance with the terms of this Agreement;
  - (3) the admission of any substituted Member or Manager; and

- (4) the disposition by any Member of its interest in the Company; and
- (b) Any certificates, instruments and documents as may be required by, or may be appropriate under, the laws of the State of Nevada or any other state or jurisdiction in which the Company is doing or intends to do business.

Each Member authorizes each such attorney-in-fact to take any further action which such attorney-in-fact shall consider necessary or advisable in connection with any of the foregoing.

**Section 11.2 Nature as Special Power.** The power of attorney granted pursuant to this Article XI:

- (a) Is a special power of attorney coupled with an interest;
- (b) May be exercised by any such attorney-in-fact by listing the Members executing any agreement, certificate, instrument or other document with the single signature of any such attorney-in-fact acting as attorney-in-fact for such Members; and
- (c) Shall survive the death, disability, legal incapacity, bankruptcy, insolvency, dissolution, or cessation of existence of a Member and shall survive the delivery of an assignment by a Member of the whole or a portion of its interest in the Company, except that where the assignment is of such Member's entire interest in the Company and the assignee, with the consent of the Manager, is admitted as a substituted Member, the power of attorney shall survive the delivery of such assignment for the sole purpose of enabling any such attorney-in-fact to effect such substitution.

## ARTICLE XII

### MISCELLANEOUS

**Section 12.1 Amendments.** This Agreement may be amended at any time, and from time to time, upon the written approval of the Manager(s) and greater than 75% of the Membership interests.

**Section 12.2 Notices.** Any written notice to any of the Members required or permitted under this Agreement shall be deemed to have been duly given on the date of service, if served personally on the party to whom notice is to be given, or on

the second day after mailing, if mailed to the party to whom notice is to be given, by registered or certified mail, postage prepaid and addressed to the party at its last known address. Notices to the Company shall be similarly given, and addressed to it at its principal place of business.

**Section 12.3 Governing Law.** This Agreement is intended to be performed in the State of Nevada and the laws of that State shall govern its interpretation and effect.

**Section 12.4 Successors.** This Agreement shall be binding on and inure to the benefit of the respective Member's successors and assigns, except to the extent of any contrary provision in this Agreement.

**Section 12.5 Severability.** If any term, provision, covenant, or condition of this Agreement is held by a court of competent jurisdiction to be invalid, void, or unenforceable, the remainder of the Agreement shall remain in full force and effect and shall in no way be affected, impaired, or invalidated.

**Section 12.6 Entire Agreement.** This Agreement contains the entire agreement of the Members relating to the rights granted and obligations assumed under this Agreement. Any oral representations or modifications concerning this Agreement shall be of no force or effect unless contained in a subsequent written modification signed by the Member to be charged.

**Section 12.7 Binding Effect.** Except as otherwise provided in this Agreement, every covenant, term and provision of this Agreement shall be binding upon and inure to the benefit of the Members and their respective heirs, legatees, legal representatives, successors, transferees and assigns.

**Section 12.8 Construction.** Every covenant, term and provision of this Agreement shall be construed simply according to its fair meaning and not strictly for or against any Member.

**Section 12.9 Time.** Time is of the essence with respect to this Agreement.

**Section 12.10 Headings.** Section and other headings, contained in this Agreement are for reference purposes only and are not intended to describe, interpret, define or limit the scope, extent or intent of this Agreement or any provision hereof.

**Section 12.11 Incorporation by Reference.** Every exhibit, schedule and other appendix attached to this Agreement and referred to herein is hereby incorporated in this Agreement by reference.

**Section 12.12 Variation of Pronouns.** All pronouns and any variations thereof shall be deemed to refer to masculine, feminine or neuter, singular or plural, as the identity of the Person or Persons may require.

**Section 12.13 Waiver of Action for Partition.** Each of the Members irrevocably waives any right that they may have to maintain any action for partition with respect to any of the Company Property.

**Section 12.14 Counterpart Execution.** This Agreement may be executed in any number of counterparts with the same effect as if all of the Members had signed the same document. All counterparts shall be construed together and shall constitute one agreement.

**Section 12.15 Further Documents.** Each Member agrees to perform any further acts and to execute and deliver any further documents reasonably necessary or proper to carry out the intent of this Agreement.

**Section 12.16 Attorneys' Fees.** If an action is instituted to enforce the provisions of this Agreement, the prevailing party or parties in such action shall be entitled to recover from the losing party or parties its or their reasonable attorneys' fees and costs as set by the Court.

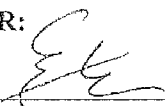
**Section 12.17 Elections Made by the Company.** All elections required or permitted to be made by the Company under the Internal Revenue Code shall be made by



the Manager(s) in such manner as will in their judgment be most advantageous to a majority in interest of the Members.

IN WITNESS WHEREOF, the Members have executed this AGREEMENT OF THE BAY HARBOUR BEACH RESORT, LLC on the day above written.

MANAGER:

  
\_\_\_\_\_  
ERIC L. NELSON

MEMBER:

EMERALD BAY MISSISSIPPI, LLC  
A Nevada limited liability company

By:   
\_\_\_\_\_  
ERIC NELSON, Manager

SCHEDULE A

18

## CURRENT DEED

Index Instructions (Mississippi Code ANN. §89-5-33):

2005 2391  
Recorded in the Above  
Deed Book & Page  
06-10-2005 03:07:27 PM  
Timothy A Keller  
Hancock County

Prepared by & Return to:  
Nations Title Agency of MS, Inc.  
1011 Highway 90  
Bay St. Louis, MS 39520  
228-467-8266  
File No. 05MS00037

-----[Space Above This Line For Recording Data]-----

STATE OF MISSISSIPPI  
COUNTY OF HANCOCK

WARRANTY DEED

For and in consideration of the sum of Ten Dollars (\$10.00) cash in hand paid and other good and valuable consideration, the receipt and sufficiency of all of which is hereby acknowledged, Crystal Angell and Debra L. Allen, does hereby sell, convey and warrant unto LSN Nevada Trust, dated May 30, 2001, the following described land and property situated in Hancock County, Mississippi to wit:

Lots 13, 17, 20, and the East half of Lot 14, and the last half of Lot 19, Block # 104, Gulfview Subdivision, Hancock County, Mississippi, as per the official map or plat of said subdivision on file and of record in the office of the Chancery Clerk of Hancock County, Mississippi.

Being the same property by deed dated February 14, 1980, as recorded in Book AA49, page 766 and 767, deed records of Hancock County, Mississippi.

Together with all and singular the rights, privileges, improvements and appurtenances to the same belonging or in any wise appertaining.

This conveyance is made subject to any and all reservations, restrictions, easements, exceptions, covenants and conditions of record, including any mineral, oil or gas reservations and any covenants or restrictions of record.

If bounded by water, the warranty granted herein shall not extend to any part of the above described property which is tideland or coastal wetlands as defined in the Mississippi Coastal Wetlands Protection Act and this conveyance includes any natural accretion and is subject to any erosion due to the action of the elements.

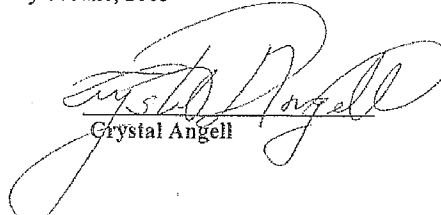
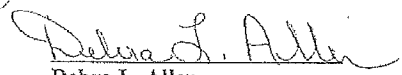
The Grantors herein certify that the property hereinabove conveyed forms no part of the homestead of said Grantors. Crystal Angell is formerly known as Pat L. Bordelon.

It is agreed and understood that the taxes for the current year have been prorated as of this date on an estimated basis, and that when said taxes are actually determined, if the

2005 2392  
Recorded in the Above  
Deed Book & Page  
06-10-2005 03:07:27 PM  
Timothy A Keller  
Hancock County

proration as of this date is incorrect, the parties herein agree to pay on a basis of an actual  
proration. All subsequent years taxes are specifically assumed by Grantees herein.

WITNESS my signature, this the 31 day of June, 2005

  
Crystal Angell  
  
Debra L. Allen

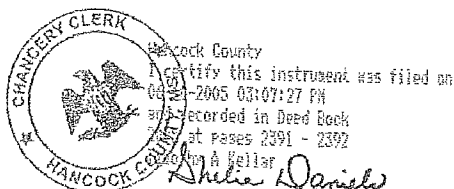
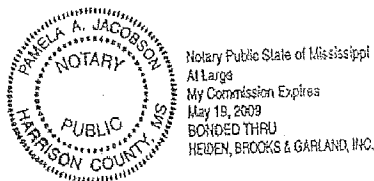
State of Mississippi  
County of Hancock

Personally came and appeared before me, the undersigned authority in and for the  
aforesaid County and State on this the 31 day of June, 2005, Crystal Angell and Debra L.  
Allen acknowledged that they signed and delivered the foregoing instrument of writing on the  
day and year therein mentioned.

  
Notary Public  
My Commission Expires: \_\_\_\_\_

Address of Grantor:  
102 Conrad Circle  
Slidell, LA 70460  
Phone: (985) 643-4165

Address of Grantee:  
3611 South Lindell Road, Ste. 201  
Las Vegas, NE 89103  
Phone: (702) 362-3030



19

## CURRENT DEED

BK B 29,6600

When recorded and mail  
Tax statements to:  
LSN Nevada Trust  
Lynita S. Nelson, Trustee  
3611 S. Lindell Rd. Ste. 201  
Las Vegas, Nevada 89103

**GRANT, BARGAIN, SALE DEED**

THIS INDENTURE WITNESSETH: That Eric L. Nelson Nevada Trust u/a/d 5-30-01  
3611 S. Lindell Rd. Ste. 201, Las Vegas, Nevada 89103 (702) 362-3030, FOR A  
VALUABLE CONSIDERATION, the receipt of which hereby acknowledged, do hereby  
Grant, Bargain, sell and Convey to LSN Nevada Trust u/a/d 5/30/01, 3611 S. Lindell  
Rd. Ste. 201, Las Vegas, Nevada 89103 (702) 362-3030 that real property situated in the  
County of Hancock, State of Mississippi, bounded and described as follows:

Commonly known as 5267 S. Beach Boulevard located in SECTION 20, TOWNSHIP  
9, RANGE 14, IN HANCOCK COUNTY MISSISSIPPI

SEE ATTACHED LEGAL DESCRIPTION  
(EXHIBIT "A")

SUBJECT TO:

1. Taxes for the fiscal year 2004-2005
2. Rights of way, reservations, restrictions, easements  
and conditions of record.

Together with all and singular the rights, privileges, improvements and appurtenances to  
the same belonging or in any wise appertaining.

WITNESS my hand the 12 day of November, 2004.

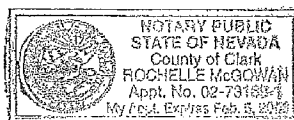
BY: Eric L. Nelson  
Eric L. Nelson, Trustee  
Eric L. Nelson Nevada Trust u/a/d 5-30-01

STATE OF NEVADA }  
COUNTY OF Clark } ss:

On this 12 day of November 2004 Eric L. Nelson, personally appeared before me, a Notary  
Public in and for said County and State, Eric L. Nelson acknowledged that he executed the  
above instrument on behalf of the Eric L. Nelson Nevada Trust u/a/d 5-30-01.

WITNESS my hand and official seal.

Rochelle McGowan  
NOTARY PUBLIC in and for County and State.



This Document prepared by:  
Lana Martin  
Assistant to Eric Nelson  
3611 S. Lindell Rd. Ste. 201  
Las Vegas, Nevada 89103  
(702) 362-3030

EN000935

AAPP 007215

Hancock

## PARCEL 1:

Commencing at the Northeast corner of Ontario Street and Lakeshore Road, Hancock County, Mississippi, and run East along the Northern right-of-way of Lakeshore Road for 1175.0 feet to an iron pipe; thence run North 89 degrees 23 minutes East along the Northern right-of-way of Lakeshore Road for 97.6 feet to an iron pipe on the Northern line of Beach Boulevard; thence run along the Northern line of Beach Boulevard North 19 degrees 34 minutes East along the Northern line of Beach Boulevard for 53.37 feet to an iron pipe, which is the point of beginning; thence run South 89 degrees 11 minutes West for 115.4 feet to an iron pipe; thence run North 49.5 feet to an iron pin; thence run North 89 degrees 11 minutes East for 132.7 feet to an iron pin; Thence South 19 degrees 34 minutes West 52.47 feet to the place of beginning; being Part of Block 104, Gulfview Subdivision, Hancock County, Mississippi.

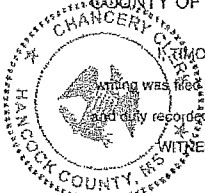
## PARCEL 2:

The Grantors herein quitclaim all of their right, title and interest in and to that portion of Block 104, of said Gulfview Subdivision, which lies immediately East and Southeast of the land hereinabove described firstly, and South and North of the boundary lines in the described parcel, being a continuation of the South and North boundary lines of the firstly described parcel hereinabove. As well as all of the riparian and littoral rights.

All of the above property being a part of Block 104, Gulfview Subdivision, Hancock County, Mississippi.

This conveyance is made subject to a prior reservation of all oil, gas and/or other minerals in, on and under the hereinabove described property.

STATE OF MISSISSIPPI  
COUNTY OF HANCOCK



MICHAEL A. KELLAR, Clerk of the Chancery Court of said County, hereby certify that the foregoing instrument of writing was filed in my office for record on the 3 day of DECEMBER, 2004, at 10:02 o'clock AM, and duly recorded in Deed Record Book No. BB297, Page No. 600-601.  
WITNESS my hand and Seal of said Court, this the 6 day of DECEMBER, 2004.

MICHAEL A. KELLAR, Chancery Clerk  
By: Patricia Cooley, D.C.



**PRIOR DEEDS**  
**(Transfers between Trusts/Spouses)**

KB B 279,232

When recorded and mail  
Tax statements to:  
Eric L. Nelson Nevada Trust  
Eric L. Nelson, Trustee  
3611 S. Lindell Rd. Ste. 201  
Las Vegas, Nevada 89103

### GRANT, BARGAIN, SALE DEED

THIS INDENTURE WITNESSETH: That Eric L. Nelson Separate Property Trust u/a/d 7/13/93, 3611 S. Lindell Rd. Ste. 201, Las Vegas, Nevada 89103 (702) 362-3030, FOR A VALUABLE CONSIDERATION, the receipt of which hereby acknowledged, do hereby Grant, Bargain, sell and Convey to Eric L. Nelson, Trustee of Eric L. Nelson Nevada Trust u/a/d 5/30/01, 3611 S. Lindell Rd. Ste. 201, Las Vegas, Nevada 89103 (702) 362-3030 that real property situated in the County of Hancock, State of Mississippi, bounded and described as follows:

Commonly know as 5267 S. Beach Boulevard located in SECTION 20, TOWNSHIP 9, RANGE 14, IN HANCOCK COUNTY MISSISSIPPI

SEE ATTACHED LEGAL DESCRIPTION  
(EXHIBIT "A")

SUBJECT TO:

1. Taxes for the fiscal year 2002-2003
2. Rights of way, reservations, restrictions, easements and conditions of record.

Together with all and singular the rights, privileges, improvements and appurtenances to the same belonging or in any wise appertaining.

WITNESS my hand the 20th day of Sept, 2002.

BY: [Signature]  
Eric L. Nelson, Trustee  
Eric L. Nelson Separate Property Trust u/a/d 7/13/93

STATE OF NEVADA

}  
ss:

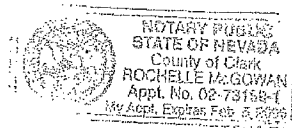
COUNTY OF [Signature]  
On this 20th day of September 2002 Eric L. Nelson, personally appeared before me, a Notary Public in and for said County and State, Eric L. Nelson acknowledged that he executed the above instrument.

WITNESS my hand and official seal.

[Signature]  
NOTARY PUBLIC in and for County and State.

Grantor/Grantee

This Document prepared by:  
Lana Martin  
Assistant to Eric Nelson  
3611 S. Lindell Rd. Ste. 201  
Las Vegas, Nevada 89103  
(702) 362-3030



EN000938

AAPP 007218

Exhibit "A"

Hancock County,

PARCEL 1:

Commencing at the Northeast corner of Ontario Street and Lakeshore Road, Hancock County, Mississippi, and run East along the Northern right-of-way of Lakeshore Road for 1175.0 feet to an iron pipe; thence run North 89 degrees 23 minutes East along the Northern right-of-way of Lakeshore Road for 97.6 feet to an iron pipe on the Northern line of Beach Boulevard; thence run along the Northern line of Beach Boulevard North 19 degrees 34 minutes East along the Northern line of Beach Boulevard for 53.37 feet to an iron pipe, which is the point of beginning; thence run South 89 degrees 11 minutes West for 115.4 feet to an iron pipe; thence run North 49.5 feet to an iron pin; thence run North 89 degrees 11 minutes East for 132.7 feet to an iron pin; Thence South 19 degrees 34 minutes West 52.47 feet to the place of beginning; being Part of Block 104, Gulfview Subdivision, Hancock County, Mississippi.

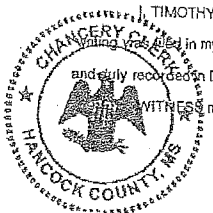
PARCEL 2:

The Grantors herein quitclaim all of their right, title and interest in and to that portion of Block 104, of said Gulfview Subdivision, which lies immediately East and Southeast of the land hereinabove described firstly, and South and North of the boundary lines in the described parcel, being a continuation of the South and North boundary lines of the firstly described parcel hereinabove. As well as all of the riparian and littoral rights.

All of the above property being a part of Block 104, Gulfview Subdivision, Hancock County, Mississippi.

This conveyance is made subject to a prior reservation of all oil, gas and/or other minerals in, on and under the hereinabove described property.

STATE OF MISSISSIPPI  
COUNTY OF HANCOCK



I, TIMOTHY A. KELLAR, Clerk of the Chancery Court of said County, hereby certify that the foregoing instrument of writing was filed in my office for record on the 5 day of MARCH, 2004, at 1:27 o'clock P.M., and duly recorded in Deed Record Book No. 66279, Page No. 232-233.  
WITNESS my hand and Seal of said Court, this the 8 day of MARCH, 2004.

TIMOTHY A. KELLAR, Chancery Clerk  
By: Blana Jordan, p.c.

**PRIOR DEEDS**  
**(Original Deed)**

19

STATE OF MISSISSIPPI

BOOK 88176 PAGE 527

COUNTY OF HANCOCK

WARRANTY DEED

For and in consideration of the sum of TEN (\$10.00) DOLLARS, cash in hand paid, receipt of which is hereby acknowledged, and other good and valuable considerations not necessary to be mentioned herein, I, E. DAVID KANOST and BARBARA D. KANOST, 7231 Read Blvd., New Orleans, LA. 70127, Phone 504-241-6645, do hereby convey and warrant unto ERIC L. NELSON, Seperate Property Trust, U/A/D 7/13/93, 3611 S. Lindell, Las Vegas, Nevada, 89103, Phone 702-227-0222, the following described property, situated in Hancock County, Mississippi, to-wit:

PARCEL 1:  
Commencing at the Northeast corner of Ontario Street and Lakeshore Road, Hancock County, Mississippi, and run East along the Northern right-of-way of Lakeshore Road for 1175.0 feet to an iron pipe; thence run North 89 degrees 23 minutes East along the Northern right-of-way of Lakeshore Road for 97.6 feet to an iron pipe on the Northern line of Beach Boulevard; thence run along the Northern line of Beach Boulevard North 19 degrees 34 minutes East along the Northern line of Beach Boulevard for 53.37 feet to an iron pipe, which is the point of beginning; thence run South 89 degrees 11 minutes West for 115.4 feet to an iron pipe; thence run North 49.5 feet to an iron pin; thence run North 89 degrees 11 minutes East for 132.7 feet to an iron pin; Thence South 19 degrees 34 minutes West 52.47 feet to the place of beginning; being Part of Block 104, Gulfview Subdivision, Hancock County, Mississippi.

PARCEL 2:  
The Grantors herein quitclaim all of their right, title and interest in and to that portion of Block 104, of said Gulfview Subdivision, which lies immediately East and Southeast of the land hereinabove described firstly, and South and North of the boundary lines in the described parcel, being a continuation of the South and North boundary lines of the firstly described parcel hereinabove. As well as all of the riparian and littoral rights.

All of the above property being a part of Block 104, Gulfview Subdivision, Hancock County, Mississippi.

This conveyance is made subject to a prior reservation of all oil, gas and/or other minerals in, on and under the hereinabove described property.

Together with all and singular the rights, privileges, improvements and appurtenances to the same belonging or in any wise appertaining.

The Grantors herein do hereby convey and quitclaim unto the Grantee the riparian and littoral rights adjacent to the above described property.

Taxes for the year 1998 are to be pro-rated and are therefore assumed by the Grantees herein.

WITNESS our signatures this the 31 day of AUGUST, A. D., 1998.

① 5267 S.  
Blach

② Owner  
Eric's  
Trust

③ Purchased  
from Kanost

④ Parcel #:  
164K-0-28-022.00

#10  
Pulper

BOOK 176 PAGE 528

F. David Kanost  
F. DAVID KANOST

Barbara D. Kanost  
BARBARA D. KANOST

STATE OF MISSISSIPPI

COUNTY OF HANCOCK

Personally appeared before me, the undersigned authority in and for the said county and state, on this 31<sup>st</sup> day of August, 1998, within my jurisdiction, the within named F. DAVID KANOST and BARBARA D. KANOST, who severally acknowledged that they executed the above and foregoing instrument.

[Signature]  
NOTARY PUBLIC

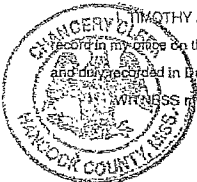
My commission expires: 9/8/99

This Document Prepared By:

Marybeth Gex Arnold  
Secretary to Gerald C. Gex  
636 Highway 90  
Waveland, MS. 39576  
228-467-5880



STATE OF MISSISSIPPI,  
COUNTY OF HANCOCK



TIMOTHY A. KELLAR, Clerk of the Chancery Court of said County, hereby certify that the within instrument was filed for record in my office on this the 2 day of SEPTEMBER, 19 98, at 9:01 o'clock A.M., and duly recorded in Deed Record Book No. 28176, Page No. 527-528.  
WITNESS my hand and Seal of Office, this the 3 day of SEPTEMBER, 19 98

TIMOTHY A. KELLAR, Chancery Clerk

By: [Signature]

EN000942

AAPP 007222

20-21

## CURRENT DEED

When recorded and mail  
Tax statements to:  
LSN Nevada Trust  
Lynita Sue Nelson, Trustee  
3611 S. Lindell Rd. Ste. 201  
Las Vegas, Nevada 89103

BOOK *BB* 243 PAGE 247

**GRANT, BARGAIN, SALE DEED**

THIS INDENTURE WITNESSETH: That Lucky, Lucky, Lucky, Inc., 3611 S. Lindell Rd. Ste. 201, Las Vegas, Nevada 89103, (702) 362-3030 FOR A VALUABLE CONSIDERATION, the receipt of which hereby acknowledged, do hereby Grant, Bargain, sell and Convey to Lynita Sue Nelson, Trustee of LSN Nevada Trust u/a/d 5/30/01, 3611 S. Lindell Rd. Ste. 201, Las Vegas, Nevada 89103, (702) 362-3030, that real property situated in the County of Hancock, State of Mississippi, bounded and described as follows:

Parcel # 164K-0-28-023.000 (LEGAL DESCRIPTION  
164K-0-28-023.001 (EXHIBIT "A" ATTACHED)

SUBJECT TO: 1. Taxes for the fiscal year 2001-2002  
2. Rights of way, reservations, restrictions, easements and conditions of record.

In addition, the Grantor herein does hereby convey and quitclaim to the Grantee herein, the riparian and littoral rights adjacent to the above described property.

Together with all tenements, hereditaments and appurtenances thereunto belonging or appertaining, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof.

WITNESS my hand the *1<sup>st</sup>* day of *March*, 2002.

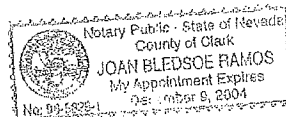
BY: *[Signature]*  
Eric L. Nelson, President / Secretary  
Lucky, Lucky, Lucky, Inc.

STATE OF NEVADA }  
COUNTY OF } ss:

On this *1<sup>st</sup>* day of *March*, 2002 Eric L. Nelson, personally appeared before me, a Notary Public in and for said County and State, Eric L. Nelson acknowledged that he executed the above instrument.

WITNESS my hand and official seal.

*[Signature]*  
NOTARY PUBLIC in and for County and State.



This document prepared by:  
Lana Martin  
Assistant to Eric Nelson  
3611 S. Lindell Rd. Ste. 201  
Las Vegas, Nevada 89103  
(702) 362-3030



Exhibit "A"

BOOK 243 PAGE 248

⑩ PARCEL 1: Beginning at the NE corner of the intersection of Ontario Street and Lakeshore Road, Gulfview Subdivision, Hancock County, Mississippi, and run East along the North R.O.W. of Lakeshore Road for 1175.0 feet; thence run North 150.0 feet to an iron pin; thence run East 50.0 feet to an iron pin for the point of beginning; thence run East 103.5 feet to an iron pin set on the Western R.O.W. of Beach Blvd.; thence run North 20 degrees 31 minutes East along the western R.O.W. of Beach Blvd. for 53.4 feet to an iron pin, thence run West 122.7 feet to an iron pin, thence run South 50.0 feet to the point of beginning. Being a part of Block #104, Gulfview Subdivision, Hancock County, Mississippi.

⑩ PARCEL 2: Beginning at the Northeast corner of Ontario Street and Lakeshore Road, GULFVIEW SUBDIVISION, Hancock County, Mississippi, and run East along the North R.O.W. of Lakeshore Road 1,175 feet; thence run North 100.0 feet; thence run 50 feet East to the Point of Beginning; thence run 85.2 feet to the western right-of-way of Beach Boulevard; thence run North 20 degrees 10 minutes East along the Western right-of-way of Beach Boulevard a distance of 53.4 feet to an iron pin on the western right-of-way of Beach Boulevard, thence run West 103.0 feet to an iron pin; thence run South 50.0 feet, more or less, to the point of beginning. Being a part of Block #104, Gulfview Subdivision, Hancock County, Mississippi.

⑩ PARCEL 3: Beginning at the Northeast corner of Ontario Street and Lakeshore Road, GULFSIDE SUBDIVISION, Hancock County, Mississippi, and run East along the North right-of-way line of Lakeshore Road for 1,175 feet; thence run North 100.0 feet to a point for the point of beginning; thence continue North 100.0 feet to an iron pin; thence run East 50.0 feet to an iron pin; thence run South 101.0 feet, more or less, to a point which is due East of the point of beginning; thence run West 50.0 feet to the point of beginning; Being part of Block #104, GULFVIEW SUBDIVISION, Hancock County, Mississippi.

PARCEL 4: The Grantor herein quitclaims all of his right, title and interest in and to that portion of Block #104, of said GULFVIEW SUBDIVISION, which lies immediately East and Southeast of the land hereinabove described First, and the South and North boundary lines of the Second described parcel being a continuation of the South and North boundary lines of the thirdly described parcel hereinabove.

PARCEL 5: For the above mentioned consideration, the Grantors herein do hereby convey and quitclaim unto the Grantee herein, whatever right, title and interest they may own in the unopened alley and that portion of the property that is under fence and has been for more than ten (10) years.

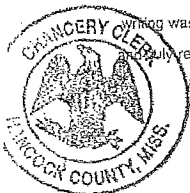
STATE OF MISSISSIPPI  
COUNTY OF HANCOCK

I, TIMOTHY A. KELLAR, Clerk of the Chancery Court of said County, hereby certify that the foregoing instrument of

was filed in my office for record on the 15 day of April, 2002, at 8:35 o'clock A.M.,

and duly recorded in Deed Record Book No. 18343, Page No. 247-248

WITNESS my hand and Seal of said Court, this the 16 day of April, 2002



TIMOTHY A. KELLAR, Chancery Clerk  
By: Karla McCarty, D.C.

20-21

**PRIOR DEEDS**  
**(Original Deed)**

STATE OF MISSISSIPPI

BOOK <sup>BB</sup> 173 PAGE 635

COUNTY OF HANCOCK

WARRANTY DEED

For and in consideration of the sum of TEN (\$10.00) DOLLARS, cash in hand paid, receipt of which is hereby acknowledged, and other good and valuable considerations not necessary to be mentioned herein, WE, MARLENE R. BOUDREAUX LAMPEREZ CENDRICK, a/k/a Marlene R. B. Lamperez, Marlene R. Lamperez and Marlene B. Cendrick, survivor of Clair J. Lamperez, who died on 12/13/86, and whose death certificate is recorded in in Vol. BB-40, Page 7, and THOMAS M. CENDRICK, 303 Oakley Lane, Destrehan, LA. 70047-3122, Phone 504-764-3781, do hereby convey and warrant unto LUCKY, LUCKY, LUCKY, INC., A Nevada Corporation, 3611 S. Lindell, Las Vegas, Nevada, 89103, the following described property, situated in Hancock County, Mississippi, to-wit:

PARCEL 1: Beginning at the NE corner of the intersection of Ontario Street and Lakeshore Road, Gulfview Subdivision, Hancock County, Mississippi, and run East along the North R.O.W. of Lakeshore Road for 1175.0 feet, thence run North 150.0 feet to an iron pin; thence run East 50.0 feet to an iron pin for the point of beginning; thence run East 103.5 feet to an iron pin set on the Western R.O.W. of Beach Blvd.; thence run North 20 degrees 31 minutes East along the western R.O.W. of Beach Blvd. for 53.4 feet to an iron pin, thence run West 122.7 feet to an iron pin, thence run South 50.0 feet to the point of beginning. Being a part of Block #104, Gulfview Subdivision, Hancock County, Mississippi.

PARCEL 2: Beginning at the Northeast corner of Ontario Street and Lakeshore Road, GULFVIEW SUBDIVISION, Hancock County, Mississippi, and run East along the North R.O.W. of Lakeshore Road 1,175 feet; thence run North 100.0 feet; thence run 50 feet East to the Point of Beginning; thence run 85.2 feet to the western right-of-way of Beach Boulevard; thence run North 20 degrees 10 minutes East along the Western right-of-way of Beach Boulevard a distance of 53.4 feet to an iron pin on the western right-of-way of Beach Boulevard, thence run West 103.0 feet to an iron pin; thence run South 50.0 feet, more or less, to the point of beginning. Being a part of Block #104, Gulfview Subdivision, Hancock County, Mississippi.

PARCEL 3: Beginning at the Northeast corner of Ontario Street and Lakeshore Road, GULFSIDE SUBDIVISION, Hancock County, Mississippi, and run East along the North right-of-way line of Lakeshore Road for 1,175 feet; thence run North 100.0 feet to a point for the point of beginning; thence continue North 100.0 feet to an iron pin; thence run East 50.0 feet to an iron pin; thence run South 101.0 feet, more or less, to a point which is due East of the point of beginning; thence run West 50.0 feet to the point of beginning; Being part of Block #104, GULFVIEW SUBDIVISION, Hancock County, Mississippi.

PARCEL 4: The Grantor herein quitclaims all of his right, title and interest in and to that portion of Block #104, of said GULFVIEW SUBDIVISION, which lies immediately East and Southeast of the land hereinabove described First, and the South and North boundary lines of the Second described parcel being a continuation of the South and North boundary lines of the thirdly described parcel hereinabove.

EN000947

AAPP 007227

PARCEL 5: For the above mentioned consideration, the Grantors herein do hereby convey and quitclaim unto the Grantee herein, whatever right, title and interest they may own in the unopened alley and that portion of the property that is under fence and has been for more than ten (10) years.

The Grantors herein do hereby convey and quitclaim unto the Grantee the riparian and littoral rights adjacent to the above described property.

Together with all and singular the rights, privileges, improvements and appurtenances to the same belonging or in any wise appertaining.

Taxes for the year 1998 are to be pro-rated and are therefore assumed by the Grantees herein.

WITNESS our signatures this the 10<sup>th</sup> day of July, A. D., 1998.

Marlene R. Boudreaux Lamperez Cendrick  
MARLENE R. BOUDREAUX LAMPEREZ CENDRICK

Thomas M. Cendrick  
THOMAS M. CENDRICK

STATE OF MISSISSIPPI

COUNTY OF HANCOCK

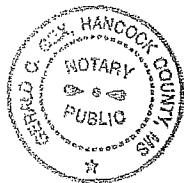
Personally appeared before me, the undersigned authority in and for the said county and state, on this 10<sup>th</sup> day of July, 1998, within my jurisdiction, the within named MARLENE R. BOUDREAUX LAMPEREZ CENDRICK and THOMAS M. CENDRICK, who severally acknowledged that they executed the above and foregoing instrument.

Gerald C. Gex  
NOTARY PUBLIC

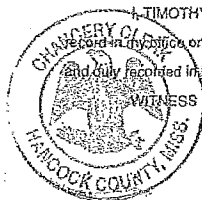
My commission expires: 11/30/99

This Document Prepared By:

Marybeth Gex Arnold  
Secretary to Gerald C. Gex  
636 Highway 90  
Waveland, MS. 39576  
228-467-5880



STATE OF MISSISSIPPI,  
COUNTY OF HANCOCK



I, TIMOTHY A. KELLAR, Clerk of the Chancery Court of said County, hereby certify that the within instrument was filed for record in my office on this the 13 day of July, 1998, at 1:45 o'clock P. M., and duly recorded in Deed Record Book No. BB173, Page No. 635-636.

WITNESS my hand and Seal of Office, this the 14 day of July, 1998.

TIMOTHY A. KELLAR, Chancery Clerk

By: Erica Candebate

22

## CURRENT DEED

BK B 8 297PG594

When recorded and mail  
Tax statements to:  
LSN Nevada Trust  
Lynita S. Nelson, Trustee  
3611 S. Lindell Rd. Ste. 201  
Las Vegas, Nevada 89103

### GRANT, BARGAIN, SALE DEED

THIS INDENTURE WITNESSETH: That Eric L. Nelson Nevada Trust u/a/d 5-30-01, 3611 S. Lindell Rd. Ste. 201, Las Vegas, Nevada 89103, (702) 362-3030, FOR A VALUABLE CONSIDERATION, the receipt of which hereby acknowledged, do hereby Grant, Bargain, sell and Convey to LSN Nevada Trust u/a/d 5/30/01, that real property situated in the County of Hancock, State of Mississippi, bounded and described as follows:

Parcel # 164K-0-28-024.000 (Commonly known as 5283 S. Beach Blvd.)  
SEE ATTACHED LEGAL DESCRIPTION  
(EXHIBIT "A")

SUBJECT TO:

1. Taxes for the fiscal year 2003-2004
2. Rights of way, reservations, restrictions, easements and conditions of record.

Together with all and singular the rights, privileges, improvements and appurtenances to the same belonging or in any wise appertaining.

WITNESS my hand the 12 day of November, 2004.

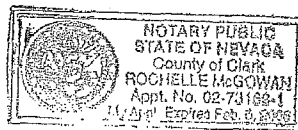
BY: [Signature]  
Eric L. Nelson, Trustee  
Eric L. Nelson Nevada Trust u/a/d 5-30-01

STATE OF NEVADA }  
COUNTY OF Clark } ss:

On this 12 day of NOV., 2004 Eric L. Nelson, personally appeared before me, a Notary Public in and for said County and State, Eric L. Nelson acknowledged that he executed the above instrument on behalf of the Eric L. Nelson Nevada Trust.

WITNESS my hand and official seal.

[Signature]  
NOTARY PUBLIC in and for County and State.



This document prepared by:  
Lana Martin  
3611 S. Lindell Rd. Ste. 201  
Las Vegas, Nevada 89103  
(702) 362-3030

EN000950

AAPP 007230

DK B 291PG 595

BOOK BB247 PAGE 638

# Exhibit "A"

## PARCEL 1:

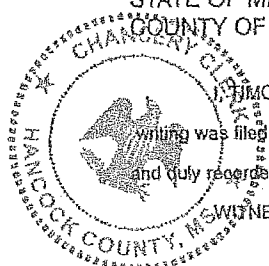
Beginning at the N. E. corner of the intersection of Ontario Street and Lakeshore Road, GULFVIEW SUBDIVISION, Hancock County, Mississippi, and run East along the Northern right-of-way of Lakeshore Road for 1175.0 feet, thence run North for 225.0 feet to an iron pin for the place of beginning; thence run East for 182.0 feet to the Western right-of-way of Beach Blvd.; thence run North 22 degrees 00 minutes East along the western right-of-way of Beach Blvd. for 54.5 feet; thence run North 76 degrees 25 minutes West for 207.5 feet; thence run South for 100.0 feet to the place of beginning. Being a part of Block #104, Gulfview Subdivision, Hancock County, Mississippi.

## PARCEL 2:

The Grantor herein quitclaims all of her right, title and interest in and to that portion of Block #104, of said GULFVIEW SUBDIVISION which lies immediately East and Southeast of the land hereinabove described, and South and North of the boundary lines in the described parcel, being a continuation of the South and North boundary lines of the described parcel hereinabove.

The Grantor conveys and quitclaims unto the Grantee whatever right, title and interest she may own in the unopened 20 foot alley adjacent to the above described property.

STATE OF MISSISSIPPI  
COUNTY OF HANCOCK



TIMOTHY A. KELLAR, Clerk of the Chancery Court of said County, hereby certify that the foregoing instrument of writing was filed in my office for record on the 3 day of DECEMBER, 2004, at 2:58 o'clock P.M., and duly recorded in Deed Record Book No. BB297, Page No. 594-595

WITNESS my hand and Seal of said Court, this the 6 day of DECEMBER, 2004

TIMOTHY A. KELLAR, Chancery Clerk  
By: Patricia Cooley, D.C.

22

## PRIOR DEEDS

(Transfers between Trusts/Spouses)



When recorded and mail  
Tax statements to:  
Eric L. Nelson Nevada Trust  
Eric L. Nelson, Trustee  
3611 S. Lindell Rd. Ste. 201  
Las Vegas, Nevada 89103

BOOK **66** 247 PAGE **637**

## GRANT, BARGAIN, SALE DEED

THIS INDENTURE WITNESSETH: That Eric L. Nelson Separate Property Trust u/a/d 7/13/93, FOR A VALUABLE CONSIDERATION, the receipt of which hereby acknowledged, do hereby Grant, Bargain, sell and Convey to Eric L. Nelson, Trustee of Eric L. Nelson Nevada Trust u/a/d 5/30/01, that real property situated in the County of Hancock, State of Mississippi, bounded and described as follows:

Parcel # 164K-0-28-024.000 (Commonly known as 5283 S. Beach Blvd.)

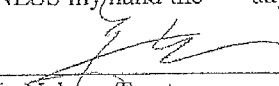
SEE ATTACHED LEGAL DESCRIPTION  
(EXHIBIT "A")

SUBJECT TO:

1. Taxes for the fiscal year 2001-2002
2. Rights of way, reservations, restrictions, easements and conditions of record.

Together with all and singular the rights, privileges, improvements and appurtenances to the same belonging or in any wise appertaining.

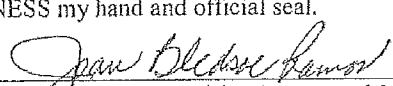
WITNESS my hand the      day of      , 2002.

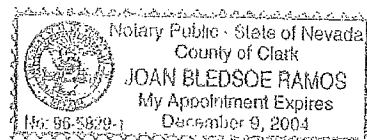
BY:   
Eric L. Nelson, Trustee  
Eric L. Nelson Separate Property Trust u/a/d 7/13/93

STATE OF NEVADA      }  
                                      } ss:  
COUNTY OF CLARK      }

On this 26 day of JUNE, 2002 Eric L. Nelson, personally appeared before me, a Notary Public in and for said County and State, Eric L. Nelson acknowledged that he executed the above instrument.

WITNESS my hand and official seal.

  
NOTARY PUBLIC in and for County and State.



This document prepared by:  
Lana Martin, Assistant to Eric Nelson  
3611 S. Lindell Road Ste. 201  
Las Vegas, Nevada 89103  
(702) 362-3030

EN000953

AAPP 007233

## Exhibit "A"

## PARCEL 1:

Beginning at the N. E. corner of the intersection of Ontario Street and Lakeshore Road, GULFVIEW SUBDIVISION, Hancock County, Mississippi, and run East along the Northern right-of-way of Lakeshore Road for 1175.0 feet, thence run North for 225.0 feet to an iron pin for the place of beginning; thence run East for 182.0 feet to the Western right-of-way of Beach Blvd.; thence run North 22 degrees 00 minutes East along the western right-of-way of Beach Blvd. for 54.5 feet; thence run North 76 degrees 25 minutes West for 207.5 feet; thence run South for 100.0 feet to the place of beginning. Being a part of Block #104, Gulfview Subdivision, Hancock County, Mississippi.

## PARCEL 2:

The Grantor herein quitclaims all of her right, title and interest in and to that portion of Block #104, of said GULFVIEW SUBDIVISION which lies immediately East and Southeast of the land hereinabove described, and South and North of the boundary lines in the described parcel, being a continuation of the South and North boundary lines of the described parcel hereinabove.

The Grantor conveys and quitclaims unto the Grantee whatever right, title and interest she may own in the unopened 20 foot alley adjacent to the above described property.

Together with all and singular the rights, privileges, improvements and appurtenances to the same belonging or in any wise appertaining.

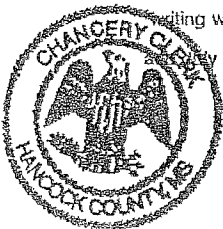
STATE OF MISSISSIPPI  
COUNTY OF HANCOCK

I, TIMOTHY A. KELLAR, Clerk of the Chancery Court of said County, hereby certify that the foregoing instrument of

writing was filed in my office for record on the 15 day of July, 2002, at 8:26 o'clock A.M.,

and is recorded in Deed Record Book No. BB 247, Page No. 0637-638

WITNESS my hand and Seal of said Court, this the 16 day of July, 2002.



TIMOTHY A. KELLAR, Chancery Clerk

By: Sharon Gordon D.C.

22

**PRIOR DEEDS**  
**(Original Deed)**

GERALD C. GEX  
Water Tower Plaza  
636 Highway 90  
Waveland, Mississippi 39576

BOOK 83186 PAGE 57

STATE OF MISSISSIPPI

COUNTY OF HANCOCK

WARRANTY DEED

For and in consideration of the sum of TEN (\$10.00) DOLLARS, cash in hand paid, receipt of which is hereby acknowledged, and other good and valuable considerations not necessary to be mentioned herein, I, THEDA D. RAY, survivor of Stanley Emile Ray, deceased, who died June 11, 1984, a copy of death certificate attached hereto and made a part hereof, 174 Linda Court, Gretna, LA. 70053, Phone 504-366-7466, do hereby convey and warrant unto ERIC L. NELSON, Seperate Property Trust, U/A/D 7/13/93, 3611 S. Lindell, Las Vegas, Nevada, 89103, Phone 702-227-0222, the following described property, situated in Hancock County, Mississippi, to-wit:

PARCEL 1:

Beginning at the N. E. corner of the intersection of Ontario Street and Lakeshore Road, GULFVIEW SUBDIVISION, Hancock County, Mississippi, and run East along the Northern right-of-way of Lakeshore Road for 1175.0 feet, thence run North for 225.0 feet to an iron pin for the place of beginning; thence run East for 182.0 feet to the Western right-of-way of Beach Blvd.; thence run North 22 degrees 00 minutes East along the western right-of-way of Beach Blvd. for 54.5 feet; thence run North 76 degrees 25 minutes West for 207.5 feet; thence run South for 100.0 feet to the place of beginning. Being a part of Block #104, Gulfview Subdivision, Hancock County, Mississippi.

PARCEL 2:

The Grantor herein quitclaims all of her right, title and interest in and to that portion of Block #104, of said GULFVIEW SUBDIVISION which lies immediately East and Southeast of the land hereinabove described, and South and North of the boundary lines in the described parcel, being a continuation of the South and North boundary lines of the described parcel hereinabove.

The Grantor conveys and quitclaims unto the Grantee whatever right, title and interest she may own in the unopened 20 foot alley adjacent to the above described property.

Together with all and singular the rights, privileges, improvements and appurtenances to the same belonging or in any wise appertaining.

Taxes for the year 1999 are to be pro-rated and are therefore assumed by the Grantees herein.

WITNESS my signature this the 17<sup>th</sup> day of November, A. D., 1999.

Theda D. Ray  
THEDA D. RAY

① 5283 S. Beach  
② Owner Eric & Trust  
③ Purchased from Ray  
④ Parcel # 164K-0-28-024. JCC  
⑫

EN000956

AAPP 007236

STATE OF MISSISSIPPI

COUNTY OF HANCOCK

BOOK ~~8~~ 186 PAGE 58

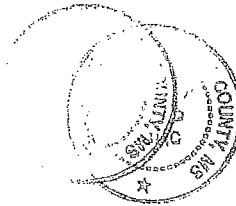
Personally appeared before me, the undersigned authority in and for the said county and state, on this 17<sup>th</sup> day of March, 1999, within my jurisdiction, the within named THEDA D. RAY, who acknowledged that she executed the above and foregoing instrument.

Hester & Co.  
NOTARY PUBLIC

My commission expires: 9/29/99

This Document Prepared By:

Marybeth Gex Arnold  
Secretary to Gerald C. Gex  
636 Highway 90  
Waveland, MS. 39576  
228-467-5880



EN000957

AAPP 007237

23

## CURRENT DEED

## Hancock County, MS - Parcel Information:

Parcel Number: 164K-0-20-028.000

Owner Name: LSN NEVADA TRUST

Owner Address: 3611 SOUTH LINDELL RD STE 201

Owner City: LAS VEGAS

Owner State: NV

Physical Address: 0

Improvement Type:

Year Built: 0

Base Area: 0

Improvement Value: 0

Land Value: 30

Estimated Tax: 0.43

Deed Book: BB297

Deed Page: 588

Legal Description 1: GULFVIEW BLVD BLK 104 PT LOTS

Legal Description 2: 12 & 21-24 H3-10

Legal Description 3:

Legal Description 4:

Legal Description 5:

Legal Description 6:

Longitude: -89.4249164779

Latitude: 30.2472129786

No plats available for this property.

DISCLAIMER: Any user of this map product accepts its faults and assumes all responsibility for the use thereof, and further agrees to hold Hancock County harmless from and against any damage, loss or liability arising from any use of the map product. Users are cautioned to consider carefully the provisional nature of the maps and data before using it for decisions that concern personal or public safety or the conduct of business that involves monetary or operational consequences. Conclusions drawn from, or actions undertaken, on the basis of such maps and data, are the sole responsibility of the user.

EN000959

**AAPP 007239**

24

## CURRENT DEED



## Hancock County, MS - Parcel Information:

Parcel Number: 164K-0-20-028.000

Owner Name: LSN NEVADA TRUST

Owner Address: 3611 SOUTH LINDELL RD STE 201

Owner City: LAS VEGAS

Owner State: NV

Physical Address: 0

Improvement Type:

Year Built: 0

Base Area: 0

Improvement Value: 0

Land Value: 30

Estimated Tax: 0.43

Deed Book: BB297

Deed Page: 588

Legal Description 1: GULFVIEW BLVD BLK 104 PT LOTS

Legal Description 2: 12 & 21-24 H3-10

Legal Description 3:

Legal Description 4:

Legal Description 5:

Legal Description 6:

Longitude: -89.4249164779

Latitude: 30.2472129786

No plats available for this property.

DISCLAIMER: Any user of this map product accepts its faults and assumes all responsibility for the use thereof, and further agrees to hold Hancock County harmless from and against any damage, loss or liability arising from any use of the map product. Users are cautioned to consider carefully the provisional nature of the maps and data before using it for decisions that concern personal or public safety or the conduct of business that involves monetary or operational consequences. Conclusions drawn from, or actions undertaken, on the basis of such maps and data, are the sole responsibility of the user.

EN000961

**AAPP 007241**

25

## CURRENT DEED

When recorded and mail  
Tax statements to:  
LSN Nevada Trust  
Lynita S. Nelson, Trustee  
3611 S. Lindell Rd. Ste. 201  
Las Vegas, Nevada 89103

**GRANT, BARGAIN, SALE DEED**

THIS INDENTURE WITNESSETH: That Eric L Nevada Trust u/a/d 5-30-01, 3611 S. Lindell Rd. Ste. 201, Las Vegas, Nevada 89103, (702) 362-3030, FOR A VALUABLE CONSIDERATION, the receipt of which hereby acknowledged, do hereby Grant, Bargain, sell and Convey to LSN Nevada Trust u/a/d 5/30/01, 3611 S. Lindell Rd. Ste. 201, Las Vegas, Nevada 89103, (702) 362-3030, that real property situated in the County of Hancock, State of Mississippi, bounded and described as follows:

Parcel # 164K-0-28-032.000 (Commonly known as 5311 S. Beach Blvd.)

SEE ATTACHED LEGAL DESCRIPTION  
(EXHIBIT "A")

SUBJECT TO:

1. Taxes for the fiscal year 2004-2005
2. Rights of way, reservations, restrictions, easements and conditions of record.

Together with all and singular the rights, privileges, improvements and appurtenances to the same belonging or in any wise appertaining.

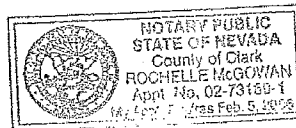
WITNESS my hand the 12 day of November, 2004.

BY: Eric L. Nelson  
Eric L. Nelson, Trustee  
Eric L. Nelson Nevada Trust u/a/d 5-30-01

STATE OF NEVADA }  
COUNTY OF Clark } ss:

On this 12 day of NOV, 2004 Eric L. Nelson, personally appeared before me, a Notary Public in and for said County and State, Eric L. Nelson acknowledged that he executed the above instrument on behalf of the Eric L Nelson Nevada Trust.

WITNESS my hand and official seal.  
Rochelle McGowan  
NOTARY PUBLIC in and for County and State.



This document prepared by:  
Lana Martin  
Assistant to Eric Nelson  
3611 S. Lindell Rd. Ste. 201  
Las Vegas, Nevada 89103  
(702) 362-3030

Exhibit "A"

Hancock County, Mississippi, to-wit: BOOK BB247 PAGE 640

PARCEL 1:

A Parcel of land situated in Part of Blocks 105 and 112, Gulfview Subdivision, Hancock County, Mississippi, and being more fully described as follows:

Commencing at the intersection of the North Right of Way of Lakeshore Road with the Northwestern Right of Way of Beach Blvd.; Thence North 23 degrees 37 minutes 44 seconds along the Northwestern Right of Way of Beach Blvd., 545.00 feet to a point, said point being the Place of Beginning; Thence South 23 degrees 37 minutes 44 seconds West along fence line 89.60 feet to a fence corner; Thence North 65 degrees 58 minutes 44 seconds West along fence line 146.30 feet to a fence corner; Thence North 22 degrees 24 minutes 59 seconds East along fence line 169.29 feet to a fence corner; Thence South 64 degrees 09 minutes 25 seconds East along a fence line 150.00 feet to a point on the Northwestern Right of Way of Beach Blvd.; Thence South 32 degrees 37 minutes 44 seconds West along the Northwestern Right of Way of Beach Blvd. and a fence line 75.00 feet to the Place of Beginning, containing 24,703 S.F. of land, more or less.

PARCEL 2:

Grantor conveys and quitclaims unto the Grantee the following:

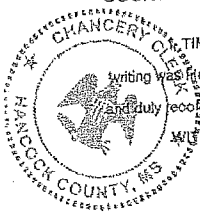
Commencing at the Southwest corner of Square 112, Gulfview Subdivision and running thence North 72.9 feet along the East line of Austin Street to the Place of Beginning; thence North 65 1/2 degrees West 31.5 feet to a stake; thence North 24 1/2 degrees East 65.2 feet; thence South 73 feet to the place of beginning.

PARCEL 3:

Grantor conveys and quitclaims unto the Grantee the following:

A parcel of land 164.6 feet wide between parallel lines running from the East or Gulf side of the Beach or Front Road and out into the waters of the Gulf of Mexico. The side lines of said beach lot being a continuation of the side lines (North and South lines) of the lot hereinabove described as "Parcel 1". This lot conveyed being the beach lot directly in front of the 164.6 foot lot herein described as "Parcel 1".

STATE OF MISSISSIPPI  
COUNTY OF HANCOCK



TIMOTHY A. KELLAR, Clerk of the Chancery Court of said County, hereby certify that the foregoing instrument of writing was filed in my office for record on the 3 day of DECEMBER, 20 04, at 10:01 o'clock A.M., and duly recorded in Deed Record Book No. BB297, Page No. 598 599. WITNESS my hand and Seal of said Court, this 6 day of DECEMBER, 20 04.

By: TIMOTHY A. KELLAR, Chancery Clerk  
Sandra Coolidge, D.C.

## PRIOR DEEDS

(Transfers between Trusts/Spouses)

When recorded and mail  
 Tax statements to:  
 Eric L. Nelson Nevada Trust  
 Eric L. Nelson, Trustee  
 3611 S. Lindell Rd. Ste. 201  
 Las Vegas, Nevada 89103

## GRANT, BARGAIN, SALE DEED

THIS INDENTURE WITNESSETH: That Eric L. Nelson Separate Property Trust u/a/d 7/13/93, FOR A VALUABLE CONSIDERATION, the receipt of which hereby acknowledged, do hereby Grant, Bargain, sell and Convey to Eric L. Nelson, Trustee of Eric L. Nelson Nevada Trust u/a/d 5/30/01, that real property situated in the County of Hancock, State of Mississippi, bounded and described as follows:

Parcel # 164K-0-28-032.000 (Commonly known as 5311 S. Beach Blvd.)

SEE ATTACHED LEGAL DESCRIPTION  
 (EXHIBIT "A")

SUBJECT TO:

1. Taxes for the fiscal year 2001-2002
2. Rights of way, reservations, restrictions, easements and conditions of record.

Together with all and singular the rights, privileges, improvements and appurtenances to the same belonging or in any wise appertaining.

WITNESS my hand the      day of      , 2002.

BY: *[Signature]*  
 Eric L. Nelson, Trustee  
 Eric L. Nelson Separate Property Trust u/a/d 7/13/93

STATE OF NEVADA }

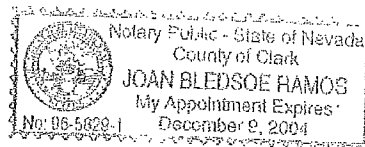
} ss:

COUNTY OF CLARK }

On this 26 day of JUNE, 2002 Eric L. Nelson, personally appeared before me, a Notary Public in and for said County and State, Eric L. Nelson acknowledged that he executed the above instrument.

WITNESS my hand and official seal.

*[Signature]*  
 NOTARY PUBLIC in and for County and State.



This document prepared by:  
 Lana Martin, Assistant to Eric Nelson  
 3611 S. Lindell Road Ste. 201  
 Las Vegas, Nevada 89103  
 (702) 362-3030

# Exhibit "A"

Hancock County, Mississippi, to-wit: BOOK BB247 PAGE 640

PARCEL 1:

(10) A Parcel of land situated in Part of Blocks 105 and 112, Gulfview Subdivision, Hancock County, Mississippi, and being more fully described as follows:

(10) Commencing at the intersection of the North Right of Way of Lakeshore Road with the Northwesternly Right of Way of Beach Blvd.; Thence North 23 degrees 37 minutes 44 seconds along the Northwesternly Right of Way of Beach Blvd., 545.00 feet to a point, said point being the Place of Beginning; Thence South 23 degrees 37 minutes 44 seconds West along fence line 89.60 feet to a fence corner; Thence North 65 degrees 58 minutes 44 seconds West along fence line 146.30 feet to a fence corner; Thence North 22 degrees 24 minutes 59 seconds East along fence line 169.29 feet to a fence corner; Thence South 64 degrees 09 minutes 25 seconds East along a fence line 150.00 feet to a point on the Northwesternly Right of Way of Beach Blvd.; Thence South 32 degrees 37 minutes 44 seconds West along the Northwesternly Right of Way of Beach Blvd. and a fence line 75.00 feet to the Place of Beginning, containing 24,703 S.F. of land, more or less.

PARCEL 2:

Grantor conveys and quitclaims unto the Grantee the following:

(10) Commencing at the Southwest corner of Square 112, Gulfview Subdivision and running thence North 72.9 feet along the East line of Austin Street to the Place of Beginning; thence North 65 1/2 degrees West 31.5 feet to a stake; thence North 24 1/2 degrees East 65.2 feet; thence South 73 feet to the place of beginning.

PARCEL 3:

Grantor conveys and quitclaims unto the Grantee the following:

A parcel of land 164.6 feet wide between parallel lines running from the East or Gulf side of the Beach or Front Road and out into the waters of the Gulf of Mexico. The side lines of said beach lot being a continuation of the side lines (North and South lines) of the lot hereinabove described as "Parcel 1". This lot conveyed being the beach lot directly in front of the 164.6 foot lot herein described as "Parcel 1".

STATE OF MISSISSIPPI  
COUNTY OF HANCOCK

I, TIMOTHY A. KELLAR, Clerk of the Chancery Court of said County, hereby certify that the foregoing instrument of

writing was filed in my office for record on the 15 day of July, 20 02, at 8:27 o'clock A.M.,

and duly recorded in Deed Record Book No. BB 247, Page No. 0639-640

WITNESS my hand and Seal of said Court, this the 16 day of July, 20 02



EN000967

AAPP 007247

**PRIOR DEEDS**  
**(Original Deed)**

25



STATE OF MISSISSIPPI

COUNTY OF HANCOCK

BOOK 6176 PAGE 620  
WARRANTY DEED

For and in consideration of the sum of TEN (\$10.00) DOLLARS, cash in hand paid, receipt of which is hereby acknowledged, and other good and valuable considerations not necessary to be mentioned herein, I, NORMAN R. DU'RAPAU, widow of Josephine B. Du'Rapau, who died on May 17, 1993, a copy of death certificate which is attached hereto and made a part hereof, having acquired title as an estate in entirety, with the right of survivorship, do hereby convey and warrant unto ERIC L. NELSON, Seperate Property Trust, U/A/D 7/13/93, 3611 S. Lindell, Las Vegas, Nevada, 89103, Phone 702-227-0222, the following described property, situated in Hancock County, Mississippi, to-wit:

PARCEL 1:

A Parcel of land situated in Part of Blocks 105 and 112, Gulfview Subdivision, Hancock County, Mississippi, and being more fully described as follows:

Commencing at the intersection of the North Right of Way of Lakeshore Road with the Northwesterly Right of Way of Beach Blvd.; Thence North 23 degrees 37 minutes 44 seconds along the Northwesterly Right of Way of Beach Blvd., 545.00 feet to a point, said point being the Place of Beginning; Thence South 23 degrees 37 minutes 44 seconds West along fence line 89.60 feet to a fence corner; Thence North 65 degrees 58 minutes 44 seconds West along fence line 146.30 feet to a fence corner; Thence North 22 degrees 24 minutes 59 seconds East along fence line 169.29 feet to a fence corner; Thence South 64 degrees 09 minutes 25 seconds East along a fence line 150.00 feet to a point on the Northwesterly Right of Way of Beach Blvd.; Thence South 32 degrees 37 minutes 44 seconds West along the Northwesterly Right of Way of Beach Blvd. and a fence line 75.00 feet to the Place of Beginning, containing 24,703 S.F. of land, more or less.

PARCEL 2:

Grantor conveys and quitclaims unto the Grantee the following:

Commencing at the Southwest corner of Square 112, Gulfview Subdivision and running thence North 72.9 feet along the East line of Austin Street to the Place of Beginning; thence North 65 1/2 degrees West 31.5 feet to a stake; thence North 24 1/2 degrees East 65.2 feet; thence South 73 feet to the place of beginning.

PARCEL 3:

Grantor conveys and quitclaims unto the Grantee the following:

A parcel of land 164.6 feet wide between parallel lines running from the East or Gulf side of the Beach or Front Road and out into the waters of the Gulf of Mexico. The side lines of said beach lot being a continuation of the side lines (North and South lines) of the lot hereinabove described as "Parcel 1". This lot conveyed being the beach lot directly in front of the 164.6 foot lot herein described as "Parcel 1".

BOOK BB 176 PAGE 621

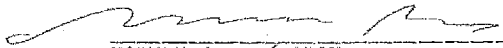
Together with all and singular the rights, privileges, improvements and appurtenances to the same belonging or in any wise appertaining.

The Grantors herein do hereby convey and quitclaim unto the Grantee the riparian and littoral rights adjacent to the above described property.

The above described property is no part of the Grantor's Homestead.

Taxes for the year 1998 are to be pro-rated and are therefore assumed by the Grantees herein.


WITNESS my signature this the 28<sup>th</sup> day of August, A. D., 1998.

  
NORMAN R. DU RAPAU

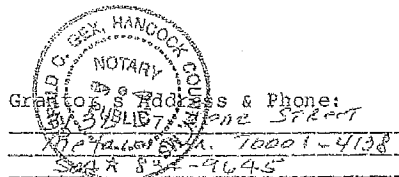
STATE OF MISSISSIPPI

COUNTY OF HANCOCK

Personally appeared before me, the undersigned authority in and for the said county and state, on this 28<sup>th</sup> day of August, 1998, within my jurisdiction, the within named NORMAN R. DU RAPAU, who acknowledged that he executed the above and foregoing instrument.

  
NOTARY PUBLIC

My commission expires:  
9/28/99

  
Gerald C. Gex, Hancock County, Mississippi  
Notary Public  
Grantors Address & Phone:  
349157 2nd Street  
Hattiesburg, MS 39401-4138  
Sgt. R. 834-4645

This Document Prepared By:

Marybeth Gex Arnold  
Secretary to Gerald C. Gex  
636 Highway 90  
Waveland, MS. 39576  
228-467-5880

EXHIBIT "A"

6. POWERS OF TRUSTEE:

- (a) To register any securities or other property held hereunder in the name of Trustee or in the name of a nominee, with or without the addition of words indicating that such securities or other property are held in a fiduciary capacity, and to hold in bearer form any securities or other property held hereunder so that title thereto will pass by delivery, but the books and records of Trustee shall show that all such investments are part of his respective funds.
- (b) To hold, manage, invest and account for the separate Trusts in one or more consolidated funds, in whole or in part, as he may determine. As to each consolidated fund, the division into the various shares comprising such fund need be made only upon Trustee's books of account.
- (c) To lease Trust property for terms within or beyond the term of the Trust and for any purpose, including exploration for and removal of gas, oil, and other minerals; and to enter into community oil leases, pooling and unitization agreements.

- (d) To borrow money, mortgage, pledge or lease Trust assets for whatever period of time Trustee shall determine, even beyond the expected term of the respective Trust.
- (e) To hold and retain any property, real or personal, in the form in which the same may be at the time of the receipt thereof, as long as in the exercise of his discretion it may be advisable so to do, notwithstanding same may not be of a character authorized by law for investment of Trust funds.
- (f) To invest and reinvest in his absolute discretion, and he shall not be restricted in his choice of investments to such investments as are permissible for fiduciaries under any present or future applicable law, notwithstanding that the same may constitute an interest in a partnership.
- (g) To advance funds to any of the Trusts for any Trust purpose. The interest rate imposed for such advances shall not exceed the current rates.
- (h) To institute, compromise, and defend any action and/or proceeding.
- (i) To vote, in person or by proxy, at corporate meetings any shares of stock in any Trust created herein, and to participate in or consent to any voting Trust, reorganization, dissolution, liquidation, merger, or other action affecting any such shares of stock or any corporation which has issued such shares of stock.
- (j) To partition, allot, and distribute, in undivided interest or in kind, or partly in money and partly in kind, and to sell such property as the Trustee may deem necessary to make division or partial or final distribution of any of the Trusts.
- (k) To determine what is principal or income of the Trusts and apportion and allocate receipts and expenses as between these accounts.
- (l) To make payments hereunder directly to any beneficiary under disability, to the guardian of his or her person or estate, to any other person deemed suitable by the Trustee, or by direct payment of such beneficiary's expenses.
- (m) To employ agents, attorneys, brokers, and other employees, individual or corporate, and to pay them reasonable compensation,

which shall be deemed part of the expenses of the Trusts and powers hereunder.

- (n) To accept additions of property to the Trusts, whether made by the Trustor, a member of the Trustor's family, by any beneficiaries hereunder, or by any one interested in such beneficiaries.
- (o) To hold on deposit or to deposit any funds of any Trust created herein, whether part of the original Trust fund or received thereafter, in one or more savings and loan associations, bank or other financing institution and in such form of account, whether or not interest bearing, as Trustee may determine, without regard to the amount of any such deposit or to whether or not it would otherwise be a suitable investment for funds of a trust.
- (p) To open and maintain safety deposit boxes in the name of this Trust.
- (q) To make distributions to any Trust or beneficiary hereunder in cash or in specific property, real or personal, or an undivided interest therein, or partly in cash and partly in such property, and to do so without regard to the income tax basis of specific property so distributed. The Trustor requests but does not direct, that the Trustee make distributions in a manner which will result in maximizing the aggregate increase in income tax basis of assets of the estate on account of federal and state estate, inheritance and succession taxes attributable to appreciation of such assets.
- (r) The powers enumerated in NRS 163.265 to NRS 163.410, inclusive, are hereby incorporated herein to the extent they do not conflict with any other provisions of this instrument.
- (s) The enumeration of certain powers of the Trustee shall not limit his general powers, subject always to the discharge of his fiduciary obligations, and being vested with and having all the rights, powers, and privileges which an absolute owner of the same property would have.
- (t) The Trustee shall have the power to invest Trust assets in securities of every kind, including debt and equity securities, to buy and sell securities, to write covered securities options on recognized options exchanges, to buy-back covered securities options listed on such exchanges, to buy and sell listed securities options, individually and in combination, employing recognized investment techniques such as, but not limited to, spreads,

straddles, and other documents, including margin and option agreements which may be required by securities brokerage firms in connection with the opening of accounts in which such option transactions will be effected.

(u) In regard to the operation of any closely held business of the Trust, the Trustee shall have the following powers:

- (1) The power to retain and continue the business engaged in by the Trust or to recapitalize, liquidate or sell the same.
- (2) The power to direct, control, supervise, manage, or participate in the operation of the business and to determine the manner and degree of the fiduciary's active participation in the management of the business and to that end to delegate all or any part of the power to supervise, manage or operate the business to such person or persons as the fiduciary may select, including any individual who may be a beneficiary or Trustee hereunder.
- (3) The power to engage, compensate and discharge, or as a stockholder owning the stock of the Corporation, to vote for the engagement, compensation and discharge of such managers, employees, agents, attorneys, accountants, consultants or other representatives, including anyone who may be a beneficiary or Trustee hereunder.
- (4) The power to become or continue to be an officer, director or employee of a Corporation and to be paid reasonable compensation from such Corporation as such officer, director and employee, in addition to any compensation otherwise allowed by law.
- (5) The power to invest or employ in such business such other assets of the Trust estate.



Hancock County  
I certify this instrument was filed on  
04-16-2008 08:45:32 AM  
and recorded in Deed Book  
2008 at pages 9067 - 9074  
Timothy A Keller

*Shelley L. Daniels*  
Attorneys at Law

14-15

## **PRIOR DEEDS**

**(Transfers between Trusts/Spouses)**

2008 9077  
Recorded in the Above  
Deed Book & Page  
04-16-2008 08:33:05 AM  
Timothy A Keller  
Hancock County

Index at: Part of Lots 2, 3, 13, 14, 15, and 16 and abandoned alley way, Block 103, Gulfview Subdivision, Hancock County, Mississippi.

STATE OF MISSISSIPPI  
COUNTY OF HANCOCK

CORRECTION WARRANTY DEED

For and in consideration of the sum and amount of Ten and 00/100-----  
(\$10.00) Dollars, cash in hand paid, receipt of which is hereby acknowledged and other valuable considerations, receipt of which is hereby acknowledged, I, ERIC L. NELSON, TRUSTEE OF THE ERIC L. NELSON NEVADA TRUST u/a/d 5-30-01, do hereby convey and warrant unto LSN NEVADA TRUST u/a/d 5/30/01, the following described real property located in Hancock County, Mississippi, to-wit:

Parcel 1

Commencing at a point in the centerline of a canal, which point is 50 feet North and 35.4 feet East of the Southwest corner of the North half of Block 103, Gulfview Subdivision, Hancock County, Mississippi, and run East for 256.96 feet to an iron bar on the Western right-of-way of Beach Boulevard; thence North 13 degrees 15 minutes East along said right-of-way for 102.85 feet to an iron bar; thence west for 265 feet, more or less, to the centerline of the above mentioned canal; thence South 10 degrees 26 minutes west along said center of canal for 101.82 feet to the point of beginning. Said parcel being a part of Lots 13, 14, 15, 16, 2 and 3, Block 103, Gulfview Subdivision, Hancock County, Mississippi, and part of an unopened alley way pertaining to thereof, as per survey of Harry T. Smith, C.E., dated November 17, 1993.

Parcel 2

Beginning at a point which is half inch iron bar and steel post located 50 feet North of the Southwest corner of the North 1/4 of Block 103, GULFVIEW SUBDIVISION, Hancock County, Mississippi, and run North 100 feet to a 1/2" square iron bar; thence East for 53 feet, more or less to a point in the center of an canal; thence southwesterly along the center of a canal for 102 feet, more or less, to a point which bears due east from the point of beginning. Thence run West for 35 feet, more or less, to the point of beginning. Said parcel being a part of Lots 13 and 14, Block 103, Gulfview Subdivision, Hancock County, Mississippi.

This Deed is being executed to correct the error contained in the legal description in the Deed recorded in Book BB 297, Page 590 in the office of the Chancery Clerk of Hancock County, Mississippi.

Together with all and singular the rights, privileges, improvements and appurtenances to the same belonging or in any wide appertaining.



WITNESS MY SIGNATURE on this, the 6 day of  
March, 2008.  
ERIC L. NELSON NEVADA TRUST U/A/D 5-30-01  
By: [Signature]  
ERIC L. NELSON, TRUSTEE

STATE OF NEVADA  
COUNTY OF CLARK

This day personally appeared before me, the undersigned authority  
in and for the State and County aforesaid, the within named ERIC L.  
NELSON who acknowledged that he is the duly authorized Trustee of the  
ERIC L. NELSON TRUST U/A/D 5/30/01 who acknowledged that he  
signed and delivered the foregoing Deed on the day and year therein  
mentioned after having been duly authorized by said Trust so to do.

GIVEN UNDER MY HAND and seal of office, this the 6 day of  
March, 2008.  
[Signature]  
NOTARY PUBLIC  
My commission expires: Feb 12, 2010

(NOTARY SEAL REQUIRED)

Address & Tele. of Grantor/ Grantee:

3611 S. Lindell Road, Ste. 201  
Las Vegas, NV 89103  
702-362-3030



Prepared by and Return to:  
HAAS & HAAS ATTORNEYS  
201 NORTH SECOND STREET  
BAY ST. LOUIS, MS 39520  
228-467-6574

Prepared by and Return to: Haas and Haas, Attorneys At Law, 201 North Second  
Street, Bay St. Louis, MS 39520 Phone No. 228-467-6574

STATE OF NEVADA

CLARK COUNTY

CERTIFICATE OF TRUST AGREEMENT

As provided by Section 91-9-7, Mississippi Code of 1972, as amended, the  
Grantor and Trustee of the hereafter described trust does hereby make and enter into this  
Certificate of Trust for the purpose of recording the same with the Chancery Clerk of  
Hancock County, Mississippi, in lieu of the entire trust agreement, in accordance with  
the provisions of said Section.

A. Name and date of the Trust:

ERIC L. NELSON NEVADA TRUST DATED MAY 30, 2001, An  
Irrevocable Trust.

B. Name and street and mailing address of the Trustee:

ERIC L. NELSON  
3611 South Lindell Road, Suite 201  
Las Vegas, NV 89103

C. Name and street and mailing address of the Grantor:

ERIC L. NELSON  
3611 South Lindell Road, Suite 201  
Las Vegas, NV 89103

D. General powers granted to Trustee:

See Exhibit "A" attached hereto and made a part hereof.

E. Anticipated date of termination of Trust: Upon the death of ERIC L. NELSON.

SO CERTIFIED this the 6 day of March, 2008.

ERIC L. NELSON NEVADA TRUST DATED MAY  
30, 2001

By: [Signature]  
ERIC L. NELSON, TRUSTEE

[Signature]  
ERIC L. NELSON, GRANTOR

STATE OF NEVADA  
COUNTY OF CLARK

This day, personally appeared before me, the undersigned authority in and for the  
aforesaid jurisdiction, the within named ERIC L. NELSON, who acknowledged that he  
is the Trustee of ERIC L. NELSON NEVADA TRUST DATED MAY 30, 2001, An  
Irrevocable Trust, and that in said representative capacity he executed the above and  
foregoing instrument, after first having been duly authorized so to do.

Given under my hand and seal of office this the 6 day of March,  
2008.



[Signature]  
NOTARY PUBLIC  
My Commission Expires: FEB 12, 2010

STATE OF NEVADA  
COUNTY OF CLARK

This day, personally appeared before me, the undersigned authority in and for the  
aforesaid jurisdiction, the within named ERIC L. NELSON, who acknowledged that he  
executed the above and foregoing instrument.

Given under my hand and seal of office this the 6 day of March,  
2008.



[Signature]  
NOTARY PUBLIC  
My Commission Expires: FEB 12, 2010

8. POWERS OF INVESTMENT TRUSTEE:

- (a) With respect to real property: to sell and to buy real property; to mortgage and/or convey by deed of trust or otherwise encumber any real property now or hereafter owned by this Trust (including, but not limited to any real property, the Trustee may hereafter acquire or receive) to lease, sublease, release; to eject, remove and relieve tenants or other persons from, and recover possession of by all lawful means; to accept real property as a gift or as security for a loan; to collect, sue for, receive and receipt for rents and profits and to conserve, invest or utilize any and all of such rents, profits and receipts for the purposes described in this paragraph; to do any act of management and conservation, to pay, compromise, or to contest tax assessments and to apply for refunds in connection therewith; to employ laborers; to subdivide, develop, dedicate to public use without consideration, and/or dedicate easements over; to maintain, protect, repair, preserve, insure, build upon, demolish, alter or improve all or any part thereof; to obtain or vacate plats and adjust boundaries; to adjust differences in valuation on exchange or partition by giving or receiving consideration; to release or partially release real property from a lien.
- (b) To register any securities or other property held hereunder in the name of Investment Trustee or in the name of a nominee, with or without the addition of words indicating that such securities or other property are held in a fiduciary capacity, and to hold in bearer form any securities or other property held hereunder so that title thereto will pass by delivery, but the books and records of Trustee shall show that all such investments are part of his respective funds.
- (c) To hold, manage, invest and account for the separate Trust in one or more consolidated funds, in whole or in part, as he may determine. As to each consolidated fund, the division into the various shares comprising such fund need be made only upon Trustee's books of account.
- (d) To lease Trust property for terms within or beyond the term of the Trust and for any purpose, including exploration for and removal of gas, oil, and other minerals; and to enter into community oil leases, pooling and unitization agreements.
- (e) To borrow money, mortgage, pledge or lease Trust assets for whatever period of time Trustee shall determine, even beyond the expected term of the respective Trust.
- (f) To hold and retain any property, real or personal, in the form in which the same may be at the time of the receipt thereof, as long as in the exercise of his discretion it may be advisable so to do, notwithstanding same may not be of a character authorized by law for investment of Trust funds.
- (g) To invest and reinvest in his absolute discretion, and he shall not be restricted in his choice of investments to such investments as are permissible for fiduciaries under any present or future applicable law, notwithstanding that the same may constitute an interest in a partnership.

EXHIBIT "A"

- (h) To advance funds to any of the Trusts for any Trust purpose. The interest rate imposed for such advances shall not exceed the current rates.
- (i) To institute, compromise, and defend any actions and proceedings.
- (j) To vote, in person or by proxy, at corporate meetings any shares of stock in any Trust created herein, and to participate in or consent to any voting Trust, reorganization, dissolution, liquidation, merger, or other action affecting any such shares of stock or any corporation which has issued such shares of stock.
- (k) Except as limited in Section 3.3 of the Trust Agreement, to partition, allot, and distribute, in undivided interest or in kind, or partly in money and partly in kind, and to sell such property as the Trustee may deem necessary to make division or partial or final distribution of any of the Trusts.
- (l) To determine what is principal or income of the Trusts and apportion and allocate receipts and expenses as between these accounts.
- (m) Except as limited by Section 3.3 of the Trust Agreement, to make payments hereunder directly to any beneficiary under disability, to the guardian of his or her person or estate, to any other person deemed suitable by the Trustee, or by direct payment of such beneficiary's expenses.
- (n) To employ agents, attorneys, brokers, and other employees, individual or corporate, and to pay them reasonable compensation, which shall be deemed part of the expenses of the Trusts and powers hereunder.
- (o) To accept additions of property to the Trusts, whether made by the Trustor, a member of the Trustor's family, by any beneficiaries hereunder, or by any one interested in such beneficiaries.
- (p) To hold on deposit or to deposit any funds of any Trust created herein, whether part of the original Trust fund or received thereafter, in one or more savings and loan associations, bank or other financial institution and in such form of account, whether or not interest bearing, as Trustee may determine, without regard to the amount of any such deposit or to whether or not it would otherwise be a suitable investment for funds of a trust.
- (q) To open and maintain safety deposit boxes in the name of this Trust.
- (r) Except as limited by Section 3.3 of the Trust Agreement, to make distributions to any Trust or beneficiary hereunder in cash or in specific property, real or personal, or an undivided interest therein, or partly in cash and partly in such property, and to do so without regard to the income tax basis of specific property so distributed. The Trustor requests but does

not direct, that the Trustees make distributions in a manner which will result in maximizing the aggregate increase in income tax basis of assets of the estate on account of federal and state estate, inheritance and succession taxes attributable to appreciation of such assets.

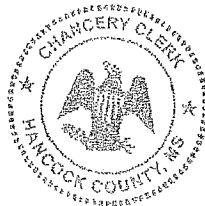
- (s) Except as limited by Section 3.3 of the Trust Agreement, the powers enumerated in NRS 163.265 to NRS 163.410, inclusive, are hereby incorporated herein to the extent they do not conflict with any other provisions of this instrument.
- (t) The enumeration of certain powers of the Trustee shall not limit his general powers, subject always to the discharge of his fiduciary obligations, and being vested with and having all the rights, powers, and privileges which an absolute owner of the same property would have.
- (u) To invest Trust assets in securities of every kind, including debt and equity securities, to buy and sell securities, to write covered securities options on recognized options exchanges, to buy-back covered securities options listed on such exchanges, to buy and sell listed securities options, individually and in combination, employing recognized investment techniques such as, but not limited to spreads, straddles, and other documents, including margin and option agreements which may be required by securities brokerage firms in connection with the opening of accounts in which such option transactions will be effected.
- (v) To sell any property in the Trust estate, with or without notice, at public or private sale and upon such terms as the Trustee deems best, without appraisal or approval of court.
- (w) To invest and reinvest principal and income in such securities and properties as the Trustee shall determine. The Trustee is authorized to acquire, for cash or on credit (including margin accounts), every kind of property, real, personal, or mixed, and every kind of investment (whether or not unproductive, speculative, or unusual in size of concentration), specifically including, but not by way of limitation, corporate or governmental obligations of every kind and stocks, preferred or common, of both domestic and foreign corporations, shares or interests in any unincorporated association, Trust, or investment company, including property in which the Trustee is personally interested or in which the Trustee owns an undivided interest in any other Trust capacity.
- (x) To deposit Trust funds in commercial savings or savings bank accounts in unlimited amounts for an unlimited period of time, with or without interest and subject to such restrictions upon withdrawal as the Trustee shall agree; any Trustee may sign on such account without any Trustee co-signature unless the signature card shall provide otherwise.

- (y) To borrow money for any Trust purpose upon such terms and conditions as may be determined by the Trustee, and to obligate the Trust estate for the repayment thereof; to encumber the Trust estate or any part thereof by mortgage, deed of trust, pledge or otherwise, for a term within or extending beyond the term of the Trust.
- (z) To grant options and rights of first refusal involving the sale or lease of any Trust asset and to sell upon deferred payments, or to acquire options and rights of first refusal for the purchase or lease of any asset, to purchase notes or accounts receivable whether secured or unsecured.
- (aa) To employ and compensate, out of the principal or income or both, as the Trustee shall determine, such agents, persons, corporations or associations, including accountants, brokers, attorneys, tax specialists, certified financial planners, realtors, and other assistants and advisors deemed needful by the Trustees even if they are associated with a Trustee, for the proper settlement, investment and overall financial planning and administration of the trusts; and to do so without liability for any neglect, omission, misconduct, or default of any such person or professional representative provided such person was selected and retained with reasonable care.
- (bb) To invest and reinvest all or any part of the assets of any trust in any money management or registered investment advisory service which would provide for professional management of any such assets. In this regard, the Trustor specifically allows the Trustee to authorize the advisory service to have the discretionary authority to invest and reinvest the assets transferred to such advisor by the Trustee without the requirement of prior approval of the Trustee on any transactions.
- (cc) Notwithstanding the prohibitions under N.R.S. 163.050 and any such Successor provisions, or notwithstanding any prohibitions against "self-dealing" as are provided under the laws of any other jurisdiction pursuant to which laws this Trust may be administered, any Trustee shall not be prohibited from engaging in acts of self-dealing with Trust property, either directly or indirectly, so long as such act of self-dealing is disclosed to the Distribution Trustee, and so long as the Trustee, in selling his, her or their own property or selling other properties in an agency or other fiduciary capacity, gives fair consideration in exchange for all Trust properties received. Where Trustees have engaged in acts of self-dealing for fair and adequate consideration, and has/have given notice to the Distribution Trustee, Trustee shall be relieved of any liability, sanction, and allegation of wrongdoing for such acts by any Court or other legal authority.
- (dd) To retain for any period of time any property which may be received or acquired, even though its retention by reason of its character or otherwise would not be appropriate apart from this provision.

- (ec) In the event the purchase, use or disposition of any trust property gives rise to either threatened or actual liability such that, in the sole opinion of the Trustees, the remaining assets of the Trust are thereby placed at risk of exposure to such liability, the Trustee shall be empowered to take such further and necessary steps as he deems prudent to protect and preserve the remaining assets of the trust, including but not limited to transferring such property giving rise to the threatened or actual liability to a separate trust formed to hold said property. The Trustee shall be further empowered to appoint an independent third party to act as Trustee over the newly-formed trust, and such trust shall be administered according to, and governed by the terms of, this Trust Agreement. The Beneficiaries of the new trust shall be the same beneficiaries as herein, and their interests in the new trust shall be in the same proportion as indicated herein. The Trustee of the new trust shall maintain records and books of accounts which are independent of and separate from the records and accounts maintained hereunder.
- (ff) The Trustee shall have the power to deal with matters involving the actual, threatened or alleged contamination of property held in the Trust estate (including any interests in partnerships or corporations and any assets owned by such business enterprises) by hazardous substances, or involving compliance with environmental laws. In particular, the Trustee may:
- (1) Inspect and monitor trust property periodically, as necessary, to determine compliance with any environmental law affecting such property, with all expenses of such inspection and monitoring to be paid from the income or principal of the trust;
  - (2) Respond (or take any other action necessary to prevent, abate or "clean up") as it shall deem necessary, prior to or after the initiation of enforcement action by any governmental body, to any actual or threatened violation of any environmental law affecting any of such property, the cost of which shall be payable from trust assets;
  - (3) Settle or compromise at any time any claim against the Trust related to any such matter asserted by any governmental body or private party;
  - (4) Disclaim any power which the Trustee determines may cause it to incur liability as a result of any such matter, whether such power is set forth herein, or granted or implied by any statute or rule of law.



- (gg) The Trustee shall not be personally liable to any beneficiary or other party interested in the Trust, or to any third parties, for any claim against the Trust for the diminution in value of Trust property resulting from such matters, including any reporting of or response to (1) the contamination of Trust property by hazardous substances; or (2) violations of any environmental laws related to the Trust; provided that the Trustee shall not be excused from liability for his, its or their own negligence or wrongful willful act.
- (hh) When used in this document the term "hazardous substance(s)" shall mean any substance defined as hazardous or toxic or otherwise regulated by any federal, state or local law(s) or regulation(s) relating to the protection of the environmental or human health ("environmental law(s)").
- (ii) Notwithstanding any contrary provision of this instrument, the Trustee may withhold a distribution to a beneficiary until receiving from the beneficiary an indemnification agreement in which the beneficiary agrees to indemnify the Trustee against any claims filed against the Trustee pursuant to any federal, state or local statute or regulation relating to clean up or management of hazardous substances.



Hancock County  
I certify this instrument was filed on  
04-16-2008 08:53:05 AM  
and recorded in Deed Book  
2008 at pages 9077 - 9086  
Timothy A Keller

*Shelia Daniels*

14-15

**PRIOR DEEDS**  
**(Original Deed)**

BOOK 185 PAGE 564

STATE OF MISSISSIPPI

COUNTY OF HANCOCK

WARRANTY DEED

For and in consideration of the sum of TEN (\$10.00) DOLLARS, cash in hand paid, receipt of which is hereby acknowledged, and other good and valuable considerations not necessary to be mentioned herein, WE, GARY A. VEGLIA and JACQUE VEGLIA, 327 Terrace, Waveland, MS. 39576, Phone 467-6524, do hereby convey and warrant unto ERIC L. NELSON, Seperate Property Trust, U/A/D 7/13/93, 3611 S. Lindell, Las Vegas, Nevada, 89103, Phone 702-227-0222, the following described property, situated in Hancock County, Mississippi, to-wit:

PARCEL 1:

Commencing at a point in the centerline of a canal, which point is 50 feet North and 35.4 feet East of the Southwest corner of the North Half of Block #103, Gulfview Subdivision, Hancock County, Mississippi, and run East for 256.96 feet to an iron bar on the Western right-of-way of Beach Boulevard; thence North 13 degrees 15 minutes East along said right-of-way for 102.85 feet to an iron bar; thence West for 265 feet, more or less, to the centerline of the above mentioned canal; thence South 120 degrees 26 minutes West along said center of canal for 101.82 feet to the point of beginning. Said parcel being a part of Lots 13, 14, 15, 16, 2 and 3, Block 103, GULFVIEW SUBDIVISION, Hancock County, Mississippi, and part of an unopened alley way pertaining to thereof, as per survey of Harry T. Smith, C. E., dated November 17, 1993.

PARCEL 2:

Beginning at a point which is half inch iron bar and steel post located 50 feet North of the Southwest corner of the North 1/2 of Block 103, GULFVIEW SUBDIVISION, Hancock County, Mississippi, and run North 100 feet to a 1/2" square iron bar; thence East for 53 feet, more or less, to a point in the center of a canal; thence Southwesterly along the center of a canal for 102 feet, more or less, to a point which bears due East from the point of beginning; thence run West for 35 feet, more or less, to the point of beginning. Said parcel being part of Lots 13 and 14, Block 103, GULFVIEW SUBDIVISION, Hancock County, Mississippi.

For the consideration hereinabove stated, the Grantors herein do hereby convey and quitclaim unto the Grantees herein, the riparian and littoral rights lying East and South of the above described property.

The Grantors herein do also convey and quitclaim that portion of Freeman Street which is adjacent to the above described property.

Together with all and singular the rights, privileges, improvements and appurtenances to the same belonging or in any wise appertaining.

Taxes for the year 1999 are to be pro-rated and are therefore assumed by the Grantees herein.

WITNESS our signatures this the 18<sup>th</sup> day of March, A. D., 1999.

[Signature]  
GARY A. VEGLIA  
[Signature]  
JACQUE VEGLIA

STATE OF MISSISSIPPI  
COUNTY OF HANCOCK

Personally appeared before me, the undersigned authority in and for the said county and state, on this 18<sup>th</sup> day of March, 1999, within my jurisdiction, the within named GARY A. VEGLIA and JACQUE VEGLIA, who acknowledged that they executed the above and foregoing instrument.

[Signature]  
NOTARY PUBLIC

My commission expires:  
9/28/99

This Document Prepared By:

Marybeth Gex Arnold  
Secretary to Gerald C. Gex  
636 Highway 90  
Waveland, MS. 39576  
228-467-5880



16

## **PRIOR DEEDS**

**(Transfers between Trusts/Spouses)**

When recorded and mail  
Tax statements to:  
LSN Nevada Trust  
Lynita Sue Nelson, Trustee  
3611 S. Lindell Rd. Ste. 201  
Las Vegas, Nevada 89103

2008 9089  
Recorded in the Above  
Deed Book & Page  
04-16-2008 09:00:40 AM  
Page A 245  
Hancock County

### GRANT, BARGAIN, SALE DEED

THIS INDENTURE WITNESSETH: That Lucky, Lucky, Lucky, Inc., 3611 S. Lindell Rd. Ste. 201, Las Vegas, Nevada 89103, (702) 362-3030, FOR A VALUABLE CONSIDERATION, the receipt of which hereby acknowledged, do hereby Grant, Bargain, sell and Convey to Lynita Sue Nelson, Trustee of LSN Nevada Trust u/a/d 5/30/01, 3611 S. Lindell Rd. Ste. 201, Las Vegas, Nevada 89103, (702) 362-3030, that real property situated in the County of Hancock, State of Mississippi, bounded and described as follows:

Parcel # 164K-0-28-018.000 (LEGAL DESCRIPTION  
(EXHIBIT "A" ATTACHED)

SUBJECT TO: 1. Taxes for the fiscal year 2001-2002  
2. Rights of way, reservations, restrictions, easements and conditions of record.

The Grantor herein does hereby convey and quitclaim to the Grantee herein, the 25foot alley, Lot 1, Block 103, and Lot 16, Block 103, Gulfview Subdivision, which was abandoned by the Hancock County Board of Supervisors on 3/31/98 in addition to the riparian and littoral rights adjacent to the above described property.

Together with all tenements, hereditaments and appurtenances thereunto belonging or appertaining, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof.

WITNESS my hand the 1st day of March, 2002.

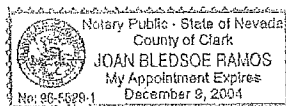
BY: [Signature]  
Eric L. Nelson, President / Secretary  
Lucky, Lucky, Lucky, Inc.

STATE OF NEVADA }  
COUNTY OF } ss:

On this 1st day of March, 2002 Eric L. Nelson, personally appeared before me, a Notary Public in and for said County and State, Eric L. Nelson acknowledged that he executed the above instrument.

WITNESS my hand and official seal.

[Signature]  
NOTARY PUBLIC in and for County and State.



This document prepared by:  
Lana Martin  
Assistant to Eric Nelson  
3611 S. Lindell Rd. Ste. 201  
Las Vegas, Nevada 89103  
(702) 362-3030

Prepared by and Return to:  
HAAS & HAAS ATTORNEYS  
201 NORTH SECOND STREET  
BAY ST. LOUIS, MS 39520  
228-467-6574

EN000878

AAPP 007158

Exhibit "A"

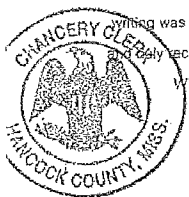
2008 9090  
Deed Book & Page

FIRST: Beginning at the Northwest corner of Block 103, GULFVIEW SUBDIVISION, Lakeshore, Mississippi, being the intersection of Freeman Street and Central Avenue; running thence South 0 degrees 09 minutes West a distance of 50 feet; thence running South 89 degrees 51 minutes East a distance of 200 feet; thence run North 0 degrees 09 minutes East a distance of 50 feet; thence run North 89 degrees 51 minutes West 200 feet to the point of beginning. Being a portion of Lots 13, 14, 15 and 16, Block 103, GULFVIEW SUBDIVISION, Lakeshore, Hancock County, Mississippi, and further designated as Parcel "A" on survey attached hereto.

SECOND: Beginning at the northwest corner of Lot 1, Block 103, GULFVIEW SUBDIVISION: run thence South 0 degrees 09 minutes West a distance of 50 feet to a line between Lots 1 and 2, Block 103, Gulfview Subdivision; thence run South 89 degrees East along said line between Lots 1 and 2 a distance of 61.4 feet; thence run North 13 degrees 02 minutes East a distance of 52.3 feet; thence run North 89 degrees 51 minutes West a distance of 77.2 feet to the point of beginning. Being a part of Lot 1, Block 103, GULFVIEW SUBDIVISION, Lakeshore, Hancock County, Mississippi.

STATE OF MISSISSIPPI  
COUNTY OF HANCOCK

I, TIMOTHY A. KELLAR, Clerk of the Chancery Court of said County, hereby certify that the foregoing instrument of



Writing was filed in my office for record on the 15 day of April, 2002, at 8:34 o'clock A.M.,  
and duly recorded in Deed Record Book No. BB243, Page No. 245-246  
WITNESS my hand and Seal of said Court, this the 16 day of April, 2002.

TIMOTHY A. KELLAR, Chancery Clerk

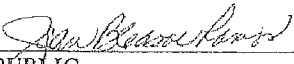
By: Karla McCarty, D.C.

STATE OF NEVADA

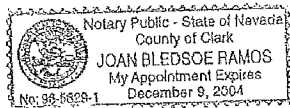
2008 9091  
Deed Book & Page

COUNTY OF Clark

Personally appeared before me, the undersigned authority in and for said County and State, on the 1<sup>ST</sup> day of MARCH, 2002, within my jurisdiction, the within named, ERIC L. NELSON, who, acknowledged that he is the President/Secretary of LUCKY, LUCKY, LUCKY, INC., A NEVADA Corporation, and that for and on behalf of the said corporation, and as its act and deed, he executed the above and foregoing instrument, after first having been duly authorized by said corporation so to do.

  
NOTARY PUBLIC  
JOAN BLEDSOE RAMOS

(NOTARY SEAL REQUIRED) My commission expires: 12/9/2004



EN000880

AAPP 007160



16

**PRIOR DEEDS**  
**(Original Deed)**

STATE OF MISSISSIPPI

BOOK ~~BB~~ 173 PAGE 639

COUNTY OF HANCOCK

WARRANTY DEED

For and in consideration of the sum of TEN (\$10.00) DOLLARS, cash in hand paid, receipt of which is hereby acknowledged, and other good and valuable considerations not necessary to be mentioned herein, WE, CURE LAND COMPANY, L.L.C., P. O. Box 44, Lakeshore, MS. 39558, Phone 467-4332, do hereby convey and warrant unto LUCKY, LUCKY, LUCKY, INC., a Nevada Corporation, 3611 S. Lindell, Las Vegas, Nevada, 89103, the following described property, situated in Hancock County, Mississippi, to-wit:

FIRST: Beginning at the Northwest corner of Block 103, GULFVIEW SUBDIVISION, Lakeshore, Mississippi, being the intersection of Freeman Street and Central Avenue; running thence South 0 degrees 09 minutes West a distance of 50 feet; thence running South 89 degrees 51 minutes East a distance of 200 feet; thence run North 0 degrees 09 minutes East a distance of 50 feet; thence run North 89 degrees 51 minutes West 200 feet to the point of beginning. Being a portion of Lots 13, 14, 15 and 16, Block 103, GULFVIEW SUBDIVISION, Lakeshore, Hancock County, Mississippi, and further designated as Parcel "A" on survey attached hereto.

SECOND: Beginning at the northwest corner of Lot 1, Block 103, GULFVIEW SUBDIVISION: run thence South 0 degrees 09 minutes West a distance of 50 feet to a line between Lots 1 and 2, Block 103, Gulfview Subdivision; thence run South 89 degrees East along said line between Lots 1 and 2 a distance of 61.4 feet; thence run North 13 degrees 02 minutes East a distance of 52.3 feet; thence run North 89 degrees 51 minutes West a distance of 77.2 feet to the point of beginning. Being a part of Lot 1, Block 103, GULFVIEW SUBDIVISION, Lakeshore, Hancock County, Mississippi.

For the above consideration Grantors do hereby convey and warrant unto the Grantee that 25 foot alley, Lot 1, Block 103, and Lot 16, Block 103, Gulfview Subdivision, which was abandoned by the Hancock County Board of Supervisors on March 31, 1998.

The Grantors herein do hereby convey and quitclaim unto the Grantee, the riparian and littoral rights adjacent to said property.

This conveyance is subject to a prior reservation of all oil, gas and other minerals.

Together with all and singular the rights, privileges, improvements and appurtenances to the same belonging or in any wise appertaining.

Taxes for the year 1998 are assumed by the Grantees herein.

WITNESS my signature this the 10<sup>th</sup> day of July,  
A. D., 1998.

CURE LAND COMPANY, L.L.C.  
By: [Signature]  
MICHAEL D. CURE  
By: [Signature]  
SUSAN C. GOLLOTT

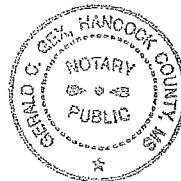
STATE OF MISSISSIPPI  
COUNTY OF HANCOCK

Personally appeared before me, the undersigned authority in  
and for the said county and state, on this 10<sup>th</sup> day of  
July, 1998, within my jurisdiction, the within  
named MICHAEL D. CURE and SUSAN C. GOLLOTT, who severally  
acknowledged that they executed the above and foregoing instrument  
after being authorized by said corporation so to do.

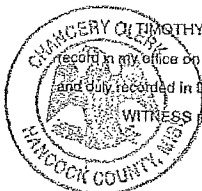
[Signature]  
NOTARY PUBLIC

My commission expires:  
7/31/99

This Document Prepared By:  
Marybeth Gex Arnold  
Secretary to Gerald C. Gex  
636 Highway 90  
Waveland, MS. 39576  
228-467-5880



STATE OF MISSISSIPPI,  
COUNTY OF HANCOCK



TIMOTHY A. KELLAR, Clerk of the Chancery Court of said County, hereby certify that the within instrument was filed for  
record in my office on this the 13 day of July, 19 98 at 1:47 o'clock P.M.,  
and duly recorded in Deed Record Book No. BB173 Page No. 639-640

WITNESS my hand and Seal of Office, this the 14 day of July, 19 98

TIMOTHY A. KELLAR, Chancery Clerk

By: [Signature]

17

## **PRIOR DEEDS**

**(Transfers between Trusts/Spouses)**

When recorded and mail  
Tax statements to:  
LSN Nevada Trust  
Lynita Sue Nelson, Trustee  
3611 S. Lindell Rd. Ste. 201  
Las Vegas, Nevada 89103

2008 9096  
Recorded in the Above  
Deed Book & Page  
04-16-2008 09:08:03 AM  
Timothy A Keller  
Hancock County

BOOK 88243 PAGE 239

### GRANT, BARGAIN, SALE DEED

THIS INDENTURE WITNESSETH: That Lucky, Lucky, Lucky, Inc., 3611 S. Lindell Rd. Ste. 201, Las Vegas, Nevada 89103, (702) 362-3030 FOR A VALUABLE CONSIDERATION, the receipt of which hereby acknowledged, do hereby Grant, Bargain, sell and Convey to Lynita Sue Nelson, Trustee of LSN Nevada Trust u/a/d 5/30/01, 3611 S. Lindell Rd. Ste. 201, Las Vegas, Nevada 89103, (702) 362-3030, that real property situated in the County of Hancock, State of Mississippi, bounded and described as follows:

Parcel # 164Q-0-20-016.000

(LEGAL DESCRIPTION  
(EXHIBIT "A" ATTACHED)

SUBJECT TO:

1. Taxes for the fiscal year 2001-2002
2. Rights of way, reservations, restrictions, easements and conditions of record.

Together with all tenements, hereditaments and appurtenances thereunto belonging or appertaining, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof.

WITNESS my hand the 1st day of March, 2002.

BY: Eric L. Nelson

Eric L. Nelson, President / Secretary  
Lucky, Lucky, Lucky, Inc.

STATE OF NEVADA }

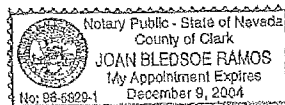
} ss:

COUNTY OF }

On this 1st day of March, 2002 Eric L. Nelson, personally appeared before me, a Notary Public in and for said County and State, Eric L. Nelson acknowledged that he executed the above instrument.

WITNESS my hand and official seal.

Joan Bledsoe Ramos  
NOTARY PUBLIC in and for County and State.



This document prepared by:  
Lana Martin  
Assistant to Eric Nelson  
3611 S. Lindell Rd. Ste. 201  
Las Vegas, Nevada 89103  
(702) 362-3030

BOOK BB243 PAGE 240

2008 9097  
Deed Book & Page

PARCEL 1: All that portion of Lot 6, Block 103, GULFVIEW SUBDIVISION, Hancock County, Mississippi, the North and South line of which are extensions of the North and South Line of Parcel "F", said line being extended in an easterly direction to Beach Boulevard.

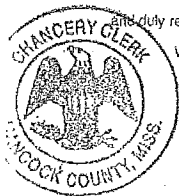
PARCEL 2: Beginning at the Northwest corner of Block 103, Gulfview Subdivision, Lakeshore, Mississippi, being the intersection of Freeman Street and Central Avenue; run thence South 0 degrees 9 minutes West a distance of 275 feet to the point of beginning; thence continuing South 0 degrees 9 minutes West 50 feet; thence running South 89 degrees 51 minutes East a distance of 200 feet; thence running North 0 degrees 9 minutes East a distance of 50 feet; thence running North 89 degrees 51 minutes West a distance of 200 feet to the point of beginning, being a Portion of Lots 9, 10, 11 and 12, Block 103, GULFVIEW SUBDIVISION, Lakeshore, Hancock County, Mississippi.

PARCEL 3: That portion of Freeman Street and the 25 foot alley that was abandoned, and is adjacent to the above described property.

STATE OF MISSISSIPPI  
COUNTY OF HANCOCK

I, TIMOTHY A. KELLAR, Clerk of the Chancery Court of said County, hereby certify that the foregoing instrument of writing was filed in my office for record on the 15 day of April, 2012, at 8:31 o'clock A.M., and duly recorded in Deed Record Book No. BB243 Page No. 239-240

WITNESS my hand and Seal of said Court, this 16 day of April, 2012.



TIMOTHY A. KELLAR, Chancery Clerk  
By: Karla McCarty, D.C.

EN000886

AAPP 007166

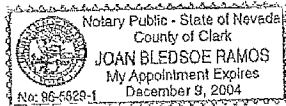
STATE OF NEVADA

COUNTY OF Clark

Personally appeared before me, the undersigned authority in and for said County and State, on the 1<sup>ST</sup> day of MARCH, 2002, within my jurisdiction, the within named, ERIC L. NELSON, who, acknowledged that he is the President/Secretary of LUCKY, LUCKY, LUCKY, INC., A Nevada Corporation, and that for and on behalf of the said corporation, and as its act and deed, he executed the above and foregoing instrument, after first having been duly authorized by said corporation so to do.

  
NOTARY PUBLIC  
JOAN BLEDSOE RAMOS

(NOTARY SEAL REQUIRED) My commission expires: 12/9/2004



Prepared by and Return to:  
HAAS & HAAS ATTORNEYS  
201 NORTH SECOND STREET  
BAY ST. LOUIS, MS 39520  
228-467-6574

17

**PRIOR DEEDS**  
**(Original Deed)**



STATE OF MISSISSIPPI

COUNTY OF HANCOCK

WARRANTY DEED

For and in consideration of the sum of TEN DOLLARS (\$10.00), cash in hand paid, receipt of which is hereby acknowledged, and other good and valuable considerations not necessary to be mentioned herein, I, GARY VEGLIA, 720 Highway 90, Waveland, MS. 39576, Phone 466-3939, do hereby convey and warrant unto LUCKY, LUCKY, LUCKY, INC., A Nevada Corporation, the following described property, situated in Hancock County, Mississippi, to-wit:

PARCEL 1: All that portion of Lot 6, Block 103, GULFVIEW SUBDIVISION, Hancock County, Mississippi, the North and South line of which are extensions of the North and South Line of Parcel "F", said line being extended in an easterly direction to Beach Boulevard.

PARCEL 2: Beginning at the Northwest corner of Block 103, Gulfview Subdivision, Lakeshore, Mississippi, being the intersection of Freeman Street and Central Avenue; run thence South 0 degrees 9 minutes West a distance of 275 feet to the point of beginning; thence continuing South 0 degrees 9 minutes West 50 feet; thence running South 89 degrees 51 minutes East a distance of 200 feet; thence running North 0 degrees 9 minutes East a distance of 50 feet; thence running North 89 degrees 51 minutes West a distance of 200 feet to the point of beginning, being a Portion of Lots 9, 10, 11 and 12, Block 103, GULFVIEW SUBDIVISION, Lakeshore, Hancock County, Mississippi.

PARCEL 3: That portion of Freeman Street and the 25 foot alley that was abandoned, and is adjacent to the above described property.

Together with all and singular the rights, privileges, improvements and appurtenances to the same belonging or in anywise appertaining.

Taxes for the year 1998 are assumed by the Grantee herein.

WITNESS my signature, this, the 12 day of June, A. D., 1998.

GARY VEGLIA  
GARY VEGLIA

STATE OF MISSISSIPPI

COUNTY OF HANCOCK

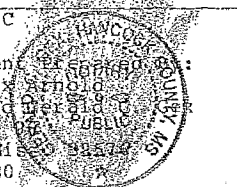
Personally appeared before me, the undersigned authority in and for the said County and State on this 12 day of June, 1998, within my jurisdiction, the within named GARY VEGLIA, who acknowledged that he executed the above and foregoing instrument.

Herman R. G.  
NOTARY PUBLIC

My commission expires:

9/28/99

This Document is acknowledged by:  
Marybeth Gex, Clerk  
Secretary to the Board  
636 Highway 90  
Waveland, MS 39576  
601-467-5880



(F) OWNERSHIP PAPERS

**THE OPERATING AGREEMENT OF  
BAY HARBOUR BEACH RESORT, LLC**

Dated January 12, 2008

Prepared by  
JEFFREY BURR, LTD.  
2600 Paseo Verde Parkway  
Henderson, Nevada 89074

EN000891

**AAPP 007171**

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**THE OPERATING AGREEMENT OF  
BAY HARBOUR BEACH RESORT, LLC**

THIS OPERATING AGREEMENT ("Agreement"), dated January 31, 2008, is made by and between EMERALD BAY MISSISSIPPI, LLC, a Nevada limited liability company, as Member, for the purpose of creating the Operating Agreement of BAY HARBOUR BEACH RESORT, LLC. The parties to this Agreement are sometimes referred to hereinafter collectively as the "Member" or "Members", as the case may be. In addition, this Agreement is entered into by ERIC NELSON, as Manager of the Limited Liability Company.

**WITNESSETH:**

NOW THEREFORE, with the full acknowledgement of the facts as recited herein and in consideration of the mutual promises of the Members hereto, one to another and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, it is agreed as follows:

**ARTICLE I**

**FORMATION AND PURPOSE OF LIMITED LIABILITY COMPANY**

**Section 1.1    Formation of Limited Liability Company.**

- (a)    The parties to this Agreement hereby agree to become Member(s) and to form a Limited Liability Company pursuant to the provisions of Chapter 86 of the Nevada Revised Statutes (N.R.S.) as adopted in Nevada for the limited purposes and scope set forth hereinbelow.
- (b)    Except as expressly provided herein, the rights and obligations of the Members and the administration and termination of the Limited Liability Company as specified herein shall be construed in accordance with N.R.S. 86.010, *et. seq.*

**Section 1.2    Name of Limited Liability Company.**    The Limited Liability Company's business shall be conducted solely under the name of the BAY HARBOUR BEACH RESORT, LLC (hereinafter referred to as "Company").

**Section 1.3** Purposes and Scope of the Limited Liability Company.

- (a) The purposes of the Company are to manage, buy, sell and otherwise deal with any and all investments and properties in whatever manner the Members shall choose. The Members further agree to acquire and have the Company manage all the appurtenant rights, easements and interests in any real property, and such activities as may be incidental thereto, and such other related business as may be agreed upon by the Members. The specifications of a particular type of business herein shall not be deemed a limitation on the general powers of the Company. The Company may own such assets as may be necessary to conduct the Company's business and may engage in any other activities or business incidental or related to furthering its general purpose.
- (b) In addition to the above purposes, other purposes are to make a profit, increase wealth, and provide a means for the family to become knowledgeable of, manage, and preserve family Assets. The company will accomplish the following:
  - (1) provide resolution of any disputes which may arise among the Family in order to preserve family harmony and avoid the expense and problems of litigation;
  - (2) maintain control of family assets;
  - (3) consolidate fraction interests in family assets;
  - (4) increase family wealth;
  - (5) establish a method by which annual gifts can be made without fractionalizing family assets;
  - (6) continue the ownership of family assets and restrict the right of non-family to acquire interests in family assets;
  - (7) provide protection to family assets from claims of future creditors against family members;
  - (8) provide flexibility in business planning not available through trusts, corporations, or other business entities;
  - (9) facilitate the administration and reduce the cost associated with the disability and probate of the estate of family members; and
  - (10) promote knowledge of and communication about family assets.

- (c) Nothing herein contained shall be deemed in any way or manner to prohibit or restrict the right or freedom of any Member separately, as a separate entity apart from the Company, to conduct any business or activity whatsoever.
- (d) No Member shall have any authority to act for or to assume any obligations or responsibility on behalf of any other Member or the Company.

**Section 1.4 Articles of Organization.** The Articles of Organization have been filed in the office of the Secretary of State of the State of Nevada. The Manager agrees to execute, acknowledge, file record and/or publish as necessary, such amendments to said Articles of Organization as may be required by this Agreement or by law and such other documents as may be appropriate to comply with the requirements of law for the formation, preservation and/or operation of the Company.

**Section 1.5 Principal Place of Business.** The principal office and place of business of the Company shall be at 3611 S. Lindell Rd., Suite 201, Las Vegas, NV 89103, or at such other place as the Members shall from time to time determine.

**Section 1.6 Term of Company.** The Company shall begin on the day the Articles of Organization are filed with the Secretary of State and shall have a perpetual existence or until terminated pursuant to the terms and conditions of this Agreement.

**Section 1.7 Definitions – General.** Capitalized words and phrases used in this Agreement have the following meanings:

- (a) “Act” means Chapter 86 of the Nevada Revised Statutes, as amended from time to time (or any corresponding provisions of succeeding law).
- (b) “Adjusted Capital Contribution” means, as of any day, a Member’s Capital Contributions reduced by the sum of (i) any liabilities of such Member that are assumed by the Company (at any time) or that are secured by any property contributed to the Company (at the time of such contribution) by such Person and (ii) the aggregate distributions to such Member pursuant to Articles III and IX hereof. In the event any Member transfers all or any portion of its interest in accordance with the terms of this Agreement, its

transferee shall succeed to the Adjusted Capital Contribution of the transferor to the extent it relates to the transferred interest.

(c) "Capital Account" means, with respect to any Member a capital account maintained as follows:

(1) By increasing such account with:

- (A) such Member's Capital Contributions,
- (B) the distributive share of Profits and any items of or in the nature of income or gain that are specially allocated pursuant to Article III to such Member, and
- (C) the amount of any Company liabilities that are assumed by such Member or that are secured by any Company Property distributed to such member; and

(2) By decreasing such account with:

- (A) the amount of any cash (not including decreases in such Member's share of Company liabilities pursuant to Section 752(b) of the Code) and the Gross Asset Value of any other Company Property distributed to such Member pursuant to any provision of this Agreement,
- (B) the distributive share of Losses and any items of or in the nature of expenses or losses that are allocated pursuant to Article III to such Member, and
- (C) the amount of any liabilities of such Member that are assumed by the Company or that are secured by any property contributed to the Company by such Member.

Immediately prior to liquidation of the Company, capital accounts shall be adjusted as necessary to reflect the fair market value of assets to be distributed among the Members.

For purposes of this Section 1.7(c), liabilities are considered assumed only to the extent the assuming party is thereby subjected to personal liability with respect to such obligation, the obligee is aware of the assumption and can directly enforce the assuming party's obligation, and as between the assuming party and the party from whom the liability is assumed, the assuming party is ultimately liable.



In the event any interest in the Company is transferred in accordance with the terms of this Agreement, the transferee shall succeed to the Capital Account of the transferor to the extent that such Capital Account related to the transferred interest.

- (d) "Capital Contribution" means, with respect to any Member, the amount of money and the initial Gross Asset Value of any property (other than money) contributed to the Company with respect to the interest held by such Member. For purposes of this Section, money contributed to the Company does not include increases in any Member's share of Company liabilities pursuant to Section 752(a) of the Code.
- (e) "Code" means the Internal Revenue Code of 1986, as amended from time to time (or any corresponding provisions of succeeding law).
- (f) "Company" means the Company.
- (g) "Company Property" means all real and personal property acquired by or contributed to the Company and any improvements thereto, and shall include both tangible and intangible property.
- (h) "Depreciation" means, for each fiscal year or other period, an amount equal to the depreciation, amortization or other cost recovery deduction allowable with respect to an asset for such year or other period.
- (i) "Gross Asset Value" means, with respect to any asset, the asset's adjusted basis for federal income tax purposes, except as follows:
  - (1) The initial Gross Asset Value of any asset contributed by a Member to the Company shall be the gross fair market value of such asset, as determined by the contributing Member and the Company;
  - (2) The Gross Asset Value of all Company assets shall be adjusted to equal their respective gross fair market values, as determined by the Manager(s), as of the following times:
    - (A) the acquisition of an additional interest in the Company by any new or existing Member in exchange for more than a de minimis Capital Contribution;
    - (B) the distribution by the Company to a Member of more than a de minimis amount of the Member's Capital Account if the Members reasonably

determine that such adjustment is necessary or appropriate to reflect the relative economic interests of the Member(s) in the Company.

- (j) "Manager" means a person elected by the Members of the Company to manage the Company.
- (k) "Member" means any person, or entity whose name is set forth in the first paragraph of this Agreement as a Member or who has been admitted as an additional or Substituted Member pursuant to the terms of this Agreement. "Members" means all such persons or entities. All references in this Agreement to a majority in interest or a specified percentage of the Members shall mean Members holding more than 50% or such specified percentage, respectively, of the interest then held by Members.
- (l) "Net Cash From Operations" means the gross cash proceeds from Company operations less the portion thereof used to pay or establish reserves for all Company expenses, debt payments, capital improvements, replacements and contingencies, all as determined by the Manager. "Net Cash From Operations" shall not be reduced by depreciation, amortization, cost recovery deductions or similar allowances.
- (m) "Net Cash From Sales or Refinancing" means the net cash proceeds from all sales or other dispositions (other than in the ordinary course of business) and all refinancing of Company Property less any portion thereof used to establish reserves, all as determined by the Manager. "Net Cash From Sales or Refinancing" shall include all principal and interest payments with respect to any note or other obligation received by the Company in connection with sales and other dispositions (other than in the ordinary course of business) of Company Property.
- (n) "Person" means any individual, partnership, corporation, trust or other entity.
- (o) "Profits" and "Losses" mean, for each fiscal year or other period, an amount equal to the Company's taxable income or loss for such year or period, determined in accordance with Code Section 703(a) (for this purpose, all items of income, gain, loss or deduction required to be stated separately pursuant to Code Section 702(a)(1) shall be included in taxable income or loss), with the following adjustment: any income of the Company that is exempt from federal income tax and not otherwise taken into account in computing Profits or Losses pursuant to this Section 1.7(o) shall be added to such taxable income or loss.

- (p) "Regulations" means the income tax regulations promulgated under the Code; as such regulations may be amended from time to time (including corresponding provisions of succeeding regulations).
- (q) "Units" means the share of interest in the Company as defined in Section 2.2 hereof.

## ARTICLE II

### CAPITALIZATION AND FINANCING OF THE COMPANY

#### Section 2.1 Capital Contributions and Membership Interests.

- (a) Initial Capital Contribution. The initial capital contributions are those recorded in the books and records of the Company.
- (b) Percentage Interests. The percentage interests shall be as follows:

MEMBER:	PERCENTAGE INTEREST:	UNITS:
EMERALD BAY MISSISSIPPI, LLC A Nevada limited liability company	100%	1,000

- (c) Call for Additional Capital Contributions.
  - (1) The Manager will have the authority to require the Members to contribute additional capital when additional capital is reasonably needed to pay existing or anticipated expenses of operation and administration; debt service for any amounts borrowed by the Company; insurance and tax payments; the cost of acquiring, maintaining and selling property of the Company.
  - (2) The calls for capital shall not be discriminatory, that is, all Members shall be permitted to contribute capital to the extent of each Member's percentage interest in the Company.
- (d) Remedies for Default on Mandatory Capital Call. In the event any member shall default in its obligation to make a capital contribution under a Mandatory Capital Call by the date specified therein and such default shall remain unremedied for ninety (90) days (a "Mandatory Capital Call Default") then such member shall

thereafter be a "Defaulting Member" and such unpaid capital contribution under the Mandatory Capital Call shall be a "Defaulted Amount" and the Managers may take the following actions:

- (1) The Managers may treat the Defaulted Amount as a loan to the Defaulting Member by the Company which shall bear interest (at the IRS Applicable Federal Rate for the month of default) commencing from the date the Defaulted Amount was initially due until the date the Defaulted Amount is fully paid to the company. The Company may retain distributions otherwise payable to the Defaulting Member and shall apply such funds to the repayment of this loan; or
  - (2) When one member is a Defaulting Member, the Manager may reallocate the percentage interests of all Members, increasing the percentage interest of those who have made contributions and decreasing the percentage interest of those who did not make a full contribution within ninety (90) days from the date a call is made.
- (e) Withdrawals of Capital. No Member may withdraw any part of its capital contribution or receive any distributions from the Company except upon dissolution of the Company and as specifically provided by this Agreement.
- (f) Loans to Company. With the exception of Section 5.2(c) above, no Member shall lend or advance money to or for the Company's benefit without the written approval of a majority of the other Members. If any Member, with the written consent of a majority of the other Members, lends money to the Company in addition to its contribution to Company capital, the loan shall be a debt of the Company to that Member, and shall bear a market rate of interest to be approved in writing by the Members. The liability shall not be regarded as an increase of the lending Member's capital, and it shall not entitle it to any increased share of the Company's net income, distributions or voting rights.

**Section 2.2** Units in the Company. Each Member shall be issued by the Company the number of Units stated in Section 2.1(a) above. Thereafter, each Member who makes an additional capital contribution to the Company shall be issued additional Units by the Company, based upon the fair market value of the property contributed and the per Unit fair market value of the Company at the time of the additional contribution. Fair market value shall be determined by mutual agreement of all the Members. The

Company shall have the power to issue any number of Company Units as necessary to give effect to this Section 2.2. Company Units and Percentage Interests of each Member shall be set forth in attached Exhibit "B".

### ARTICLE III

#### PROFITS AND LOSSES; DISTRIBUTIONS; DRAWING ACCOUNTS

Section 3.1 Interest in Profits and Losses. The Company's profits and losses shall be allocated among the Members in proportion to their respective Company percentage interests.

Section 3.2 Determination of Net Income and Net Losses. The Company's profits or losses for each fiscal year shall be determined as soon as practicable after the close of that fiscal year in accordance with Section 1.7(o).

Section 3.3 Tax Status, Allocations and Reports.

- (a) Unless otherwise agreed upon by the Members, the Company shall, for tax purposes, utilize the method of depreciation which will result in the greatest amount of deduction in each year.
- (b) The Manager shall prepare, or cause to be prepared, all tax returns which must be filed on behalf of the Company with any taxing authority and make timely filing thereof. The cost thereof shall be borne by the Company.
- (c) For accounting and federal and state income tax purposes, all income, deductions, credits, gains and losses of the Company shall be allocated to the Members in proportion to their respective Membership percentage interest. Any item stipulated to be a Company expense under the terms of this Agreement, or which would be so treated in accordance with generally accepted accounting principles, shall be treated as a Company expense for all purposes hereunder, whether or not such item is deductible for purposes of computing net income for federal income tax purposes.
- (d) In the event that the Company has taxable income that is characterized as ordinary income under the recapture provisions of the Code, each Member's distributive share of taxable gain or loss from the sale of Company assets (to the extent possible) shall include a proportionate share of this recaptured income equal to the

Member's share of prior cumulative depreciation deductions with respect to the assets which gave rise to the recapture income.

**Section 3.4 Tax Allocations: Code Section 704(c).** In accordance with Code Section 704(c) and the Regulations thereunder, income, gain, loss and deduction with respect to any property contributed to the capital of the Company shall, solely for tax purposes, be allocated among the Members so as to take account of any variation between the adjusted basis of such property to the Company in accordance with Section 1.7(i) hereof.

In the event the Gross Asset Value of any Company asset is adjusted pursuant to Section 1.7(i) hereof, subsequent allocations of income, gain, loss and deduction with respect to such asset shall take account of any variation between the adjusted basis of such asset for federal income tax purposes and its Gross Asset Value in the same manner as under Code Section 704(c) and the Regulations thereunder.

Any elections or other decisions relating to such allocations shall be made by the Manager in any manner that reasonably reflects the purpose and intention of this Agreement. Allocations pursuant to this Section 3.4 are solely for the purposes of federal, state and local taxes and shall not affect, or in any way be taken into account in computing, any Member's Capital Account or share of Profits, Losses, other items or distributions pursuant to any provision of this Agreement.

Notwithstanding the preceding allocations, and to the extent the Manager deems it necessary to insure that the Operating Agreement and the allocations thereunder meet the requirements of the Code and the allocation regulations, allocations of the following type and in the following priority will be made to the appropriate Members in the necessary and required amounts as set forth in the Regulations before any other allocations under this Article III.

- (a) Member nonrecourse debt minimum gain chargeback under the Regulations;
- (b) In the event any Members unexpectedly receive any adjustments, allocations, or distributions described in various Regulations sections, items of Company income and gain to such Members in an amount and manner sufficient to eliminate the deficit balances

in their Capital Accounts (excluding from such deficit balance amounts Members are obligated to restore under this Agreement.)

- (c) Member nonrecourse deductions under Regulations Section 1.704-2(i) which will in all cases be allocated to the Member which bears the economic risk of loss for the indebtedness to which such deductions are attributable.

**Section 3.5** Code Section 754 Adjustment. To the extent an adjustment to the adjusted tax basis of any Company asset pursuant to Code Section 734(b) or Code Section 743(b) is required, pursuant to Treasury Regulations Section 1.704-1(b)(2)(iv)(m), to be taken into account in determining Capital Accounts, the amount of such adjustment to the Capital Accounts shall be treated as an item of gain (if the adjustment increases the basis of the asset) or loss (if the adjustment decreases such basis) and such gain or loss shall be specially allocated to the Members in a manner consistent with the manner in which their Capital Accounts are required to be adjusted pursuant to such Section of the Treasury Regulations.

**Section 3.6** Company Expenses. All legal fees (except legal fees and expenses incurred by each member individually in connection with the formation and organization of the Company) architectural, engineering, consulting and other similar fees and expenses reasonably incurred by the Manager in connection with the operation of the Company shall be deemed Company expenses and shall be reimbursed out of Company funds when such expenses and fees have been approved by the Manager.

**Section 3.7** Net Cash From Sales or Refinancing. Except as otherwise provided in this Agreement, Net Cash From Sales or Refinancing shall be distributed, at such times as the Manager may determine, to the Members in proportion to their Company membership percentage interests.

**Section 3.8** Cash Distribution to Members.

- (a) The term "distributable funds" shall mean the amount by which the total of the cash on hand and in the Company's bank accounts (excluding net cash derived from sales or refinancing) is in excess of the reasonable cash requirements and repair and replacement reserves of the Company. The cash requirements shall include, but not be limited to, the amounts reasonably (in accordance with

generally accepted accounting procedures) required for taxes, insurance premiums, debt service and other expenses of the Company. In addition, reasonable cash requirements shall include reserves for future acquisitions and development of real estate and other Company business and investment interests.

- (b) The Company's distributable funds shall be determined and distributed at such times as the Manager may in its sole discretion determine that funds are available and earnings may be retained by the Company and transferred to Company Capital for the reasonable needs of the business as determined in the sole discretion of the Manager. Any distributions shall be in the following order of priorities:
  - (1) To Member(s) in proportionate amounts sufficient to cover taxes owed by the Members as a result of the income and operations of the Company. In making this distribution the highest income tax rate for married individuals filing jointly shall be assumed for each Member.
  - (2) To make payments on any outstanding loans by any Member to the Company in accordance with the terms of said loans.
  - (3) Finally, any remaining distributable funds shall be given to each Member according to his percentage interest.

**Section 3.9 Taxation Classification of Company.** The Company shall be presumed to be taxed as a partnership pursuant to income tax regulations §§ 301.7701-1 through 301.7701-3. However, should the Company, pursuant to N.R.S. 86.151, be organized or exist with one member, the partnership tax provisions as set forth in this agreement shall be suspended and the Company shall be presumed to be taxed as a sole proprietorship. If a one member Company ever adds another member to the Company the provisions in the agreement relating to partnership taxation shall thereupon be reinstated.



## ARTICLE IV

### LIMITED LIABILITY COMPANY ACCOUNTING; MEETINGS

**Section 4.1** Fiscal Year; Accounting Method. The Company's fiscal year shall be from January 1 to December 31, and income or losses shall be reported on a cash basis for tax purposes.

**Section 4.2** Company Books.

- (a) Proper and complete books of account of the Company business shall be kept at the Company's principal place of business or such other place as the Manager shall designate. The books of account shall be maintained on a cash basis.
- (b) Each Member, at its sole cost and expense, shall have the right at all times during usual business hours to audit, examine and make copies of or extracts from the Company's books of account. Such right may be exercised through any agent or employee of such Member designated by that Member or by an independent certified public accountant designated by such Member. The Member exercising such right shall bear all expenses incurred in any such examination made on the Member's behalf.

**Section 4.3** Capital Accounts. An individual capital account shall be maintained for each Member, and the balance of said account shall be determined in accordance with 1.7(c) above.

**Section 4.4** Bank Accounts. Funds of the Company shall be deposited in a Company account or accounts in the bank or banks approved by the Manager. Withdrawals from such bank accounts shall be made only by parties previously approved, in writing, by the Manager.

**Section 4.5** Annual Report. Within ninety (90) days after the end of each fiscal year of the Company or within such longer period as is reasonably necessary, the Manager shall make available to each Member an annual report. This report shall consist of a least (i) a copy of the Company's federal income tax returns for that fiscal year, and (ii) any additional information that the Members may require for the preparation of their federal and state income tax returns.

**Section 4.6** Company Meetings. In the sole discretion of the Manager or upon the written request of a majority of the Members, a meeting may be held for all Members. The Manager shall review and discuss the financial statements at the meeting and report to the Members the financial condition of the Company. Upon the determination that the annual meeting shall take place; it shall be held at a place and time designated by the Manager. All Members shall receive prior notice of the date, time, and place of the meeting.

## ARTICLE V

### RIGHTS, POWERS AND DUTIES OF MANAGER(S)

**Section 5.1** Authority of the Manager. The business of the Company shall be under the exclusive control and management of the Manager(s) who shall act by a majority vote in all business affairs. For these purposes a Manager shall have one vote. The Members shall not participate in the management of the business of the Company. The Managers shall have the right and power to:

- (a) Acquire land, buildings or any other interest in real estate;
- (b) Acquire by purchase, lease or otherwise any personal property which may be necessary, convenient or incidental to the accomplishment of the purposes of the Company;
- (c) Execute any an all agreements, contracts, documents, certifications, and instruments necessary or convenient in connection with the management, maintenance and operation of the Company Property;
- (d) Care for and distribute funds to the Members by way of cash, income, return of capital or otherwise, all in accordance with the provisions of this Agreement, and perform all matters in furtherance of the objectives of the Company or this Agreement;
- (e) Contract on behalf of the Company for the employment and services of employees and/or independent contractors and delegate to such persons the duty to manage or supervise any of the assets or operations of the Company;
- (f) Borrow money, mortgage or encumber Company Property in order to further the purposes of the Company;

- (g) Sell or otherwise transfer Company Property or any part or parts thereof;
- (h) Engage in any kind of activity and perform and carry out contracts of any kind (including contracts of insurance covering risks to Company Property and Manager liability) necessary or incidental to, or in connection with, the accomplishment of the purposes of the Company, as may be lawfully carried on or performed by a Company under the laws of each state in which the Company is then formed or qualified;
- (i) Make any and all elections for federal, state and local tax purposes including, without limitation, any election, if permitted by applicable law:
  - (1) to adjust the basis of Company Property pursuant to Code Sections 754, 734, 743, or comparable provisions of state or local law, in connection with transfers of Membership interests and distributions to Members,
  - (2) to extend the statute of limitations for assessment of tax deficiencies against Members and Membership interest holders in their capacity as Members and Membership interest holders, and
  - (3) to execute any agreement or other documents relating to or affecting such tax matters or otherwise affect the rights of the Company, Members and Membership interest holders. The Manager(s) are specifically authorized to act as the "Tax Matters Partners" under the Code and in any similar capacity under state or local law.
- (j) Select or vary depreciation and accounting methods and make other decisions with respect to treatment of various transactions for federal income tax purposes, consistent with the other provisions of this Agreement;
- (k) Invest and reinvest principal and income in such securities and properties as the Manager shall determine. The Manager is authorized to acquire, for cash or on credit (including margin accounts), every kind of property, real, personal or mixed, and every kind of investment (whether or not unproductive, speculative, or unusual in size or concentration), specifically including, but not by way of limitation, deeds of trust, corporate or governmental obligations of every kind and stocks, preferred or common, of both domestic and foreign corporations, shares or interests in any unincorporated association, Trust, or investment

company, including property in which the Manager is personally interested or in which a Manager owns an interest;

- (l) Have the power to invest Company assets in securities of every kind, including debt and equity securities, to buy and sell securities, to write covered securities options on recognized options exchanges, to buy-back covered securities options listed on such exchanges, to buy and sell listed securities options, individually and in combination, employing recognized investment techniques such as, but not limited to, spreads, straddles, and other documents, including margin and option agreements which may be required by securities brokerage firms in connection with the opening of accounts in which such option transactions will be effected. In addition, the Manager shall have the power to buy and sell stock rights and stock warrants;
- (m) Determine whether or not distributions should be made to the Members, except as may specifically be set forth elsewhere in this Agreement; or
- (n) Determine the maximum and minimum cash requirements of the Company.

**Section 5.2** Authority to Pay Certain Fees and Expenses. The Members hereby acknowledge that in certain instances there may be certain circumstances that make it appropriate for the Company to contract for the performance of services or the purchase, sale or other disposition of goods or other property, by or with some other party or entity related to or affiliated with the Members, or any one of them, or with respect to any entity to which the Members or any one of them may have a direct or indirect ownership or controlling interest; however, in each such instance:

- (a) Any such services, goods or property obtained from any such person or entity shall be on terms no less favorable to the Company than those reasonably available from third parties.
- (b) The sale, lease or other transfer of any portion of the Property to any such person or entity shall be on terms and at a price no less favorable to the Company than those reasonably available to third parties.
- (c) A Member shall be reimbursed by the Company for the reasonable out-of-pocket expenses incurred by such Member of behalf of the Company in connection with the Company's business and affairs upon presentation of proper receipts and invoices.

6

**PRIOR DEEDS**  
**(Original Deed)**

EN000809

STATE OF MISSISSIPPI

BOOK 88 178 PAGE 598

COUNTY OF HANCOCK

WARRANTY DEED

For and in consideration of the sum of TEN (\$10.00) DOLLARS, cash in hand paid, receipt of which is hereby acknowledged, and other good and valuable considerations not necessary to be mentioned herein, I, MICHAEL D. HAAS, 712 South Beach Blvd., Bay St. Louis, MS. 39520, Phone 467-6574, do hereby convey and warrant unto ERIC L. NELSON, Seperate Property Trust, U/A/D 7/13/93, 3611 S. Lindell, Las Vegas, Nevada, 89103, Phone 702-227-0222, the following described property, situated in Hancock County, Mississippi, to-wit:

(9) Lot 3, Block 92, GULFVIEW SUBDIVISION, Hancock County, Mississippi, as per the official map or plat of said subdivision on file in the office of the Chancery Clerk of Hancock County, Mississippi.

Together with all and singular the rights, privileges, improvements and appurtenances to the same belonging or in any wise appertaining.

The Grantor herein conveys by quitclaim whatever lands may be tidelands. Any property which is below the mean high tide is conveyed by quitclaim only.

Taxes for the year 1998 are assumed by the Grantees herein.

WITNESS my signature this the 14<sup>TH</sup> day of October, A. D., 1998.

Michael D. Haas  
MICHAEL D. HAAS

STATE OF MISSISSIPPI

COUNTY OF HANCOCK

Personally appeared before me, the undersigned authority in and for the said county and state, on this 14<sup>TH</sup> day of October, 1998, within my jurisdiction, the within named MICHAEL D. HAAS, who acknowledged that he executed the above and foregoing instrument.

7

## CURRENT DEED

OK B B 291PG 592

When recorded and mail  
Tax statements to:  
LSN Nevada Trust  
Lynita S. Nelson, Trustee  
3611 S. Lindell Rd. Ste. 201  
Las Vegas, Nevada 89103

**GRANT, BARGAIN, SALE DEED**

THIS INDENTURE WITNESSETH: That Eric L. Nelson Nevada Trust u/a/d 5-30-01, 3611 S. Lindell Rd., Ste. 201, Las Vegas, Nevada 89103 (702) 362-3030, FOR A VALUABLE CONSIDERATION, the receipt of which hereby acknowledged, do hereby Grant, Bargain, sell and Convey to LSN Nevada Trust u/a/d 5/30/01, 3611 S. Lindell Rd. Ste. 201, Las Vegas, Nevada 89103 (702) 362-3030 that real property situated in the County of Hancock, State of Mississippi, bounded and described as follows:

Lot 4, Block 92, Gulfview Subdivision, Hancock County, Mississippi, as per the official map of plat of said subdivision on file in the office of the Chancery Clerk of Hancock County, Mississippi.

Parcel # 164K-0-28-007.000

SUBJECT TO:

1. Taxes for the fiscal year 2003-2004
2. Rights of way, reservations, restrictions, easements and conditions of record.

Together with all and singular the rights, privileges, improvements and appurtenances to the same belonging or in any wise appertaining.

WITNESS my hand the 12 day of November, 2004.

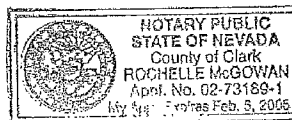
BY: [Signature]  
Eric L. Nelson, Trustee  
Eric L. Nelson Nevada Trust u/a/d 5-30-01

STATE OF NEVADA

COUNTY OF Clark } ss:

On this 12 day of Nov., 2004 Eric L. Nelson, personally appeared before me, a Notary Public in and for said County and State, Eric L. Nelson acknowledged that he executed the above instrument on behalf of the Eric L. Nelson Nevada Trust.

WITNESS my hand and official seal.  
[Signature]  
NOTARY PUBLIC in and for County and State.



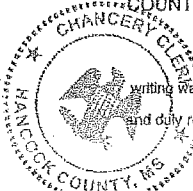
This document prepared by:

Lana Martin  
Assistant to Eric Nelson  
3611 S. Lindell Rd. Ste. 201  
Las Vegas, Nevada 89103  
(702) 362-3030

STATE OF MISSISSIPPI  
COUNTY OF HANCOCK

TIMOTHY A. KELLAR, Clerk of the Chancery Court of said County, hereby certify that the foregoing instrument of writing was filed in my office for record on the 3 day of DECEMBER, 2004, at 9:56 o'clock A.M., and duly recorded in Deed Record Book No. 66297, Page No. 592.

WITNESS my hand and Seal of said Court, this the 6 day of DECEMBER, 2004



EN000812

AAPP 007092



7

**PRIOR DEEDS**  
**(Transfers between Trusts/Spouses)**

When recorded and mail  
Tax statements to:  
Eric L. Nelson Nevada Trust  
Eric L. Nelson, Trustee  
3611 S. Lindell Rd. Ste. 201  
Las Vegas, Nevada 89103

BOOK BB 247 PAGE 641

### GRANT, BARGAIN, SALE DEED

THIS INDENTURE WITNESSETH: That Eric L. Nelson Separate Property Trust u/a/d 7/13/93, FOR A VALUABLE CONSIDERATION, the receipt of which hereby acknowledged, do hereby Grant, Bargain, sell and Convey to Eric L. Nelson, Trustee of Eric L. Nelson Nevada Trust u/a/d 5/30/01, that real property situated in the County of Hancock, State of Mississippi, bounded and described as follows:

(10) Lot 4, Block 92, Gulfview Subdivision, Hancock County, Mississippi, as per the official map of plat of said subdivision on file in the office of the Chancery Clerk of Hancock County, Mississippi.

Parcel # 164K-0-28-007.000

SUBJECT TO:

1. Taxes for the fiscal year 2001-2002
2. Rights of way, reservations, restrictions, easements and conditions of record.

Together with all and singular the rights, privileges, improvements and appurtenances to the same belonging or in any wise appertaining.

WITNESS my hand the \_\_\_\_\_ day of \_\_\_\_\_, 2002.

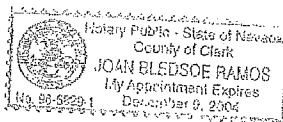
BY: [Signature]  
Eric L. Nelson, Trustee  
Eric L. Nelson Separate Property Trust u/a/d 7/13/93

STATE OF NEVADA }  
COUNTY OF CLARK } ss:

On this 26 day of JUNE, 2002 Eric L. Nelson, personally appeared before me, a Notary Public in and for said County and State, Eric L. Nelson acknowledged that he executed the above instrument.

WITNESS my hand and official seal.

[Signature]  
NOTARY PUBLIC in and for County and State.

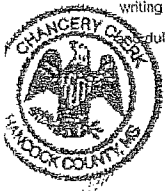


This document prepared by:  
Lana Martin, Assistant to Eric Nelson  
3611 S. Lindell Road Ste. 201  
Las Vegas, Nevada 89103  
(702) 362-3030

STATE OF MISSISSIPPI  
COUNTY OF HANCOCK

I, TIMOTHY A. KELLAR, Clerk of the Chancery Court of said County, hereby certify that the foregoing instrument of writing was filed in my office for record on the 15 day of July, 2002, at 8:28 o'clock A.M., duly recorded in Deed Record Book No. BB 247, Page No. 641.

WITNESS my hand and Seal of said Court, this the 16 day of July, 2002.



TIMOTHY A. KELLAR, Chancery Clerk

By: [Signature] D.C.

EN000814

AAPP 007094

7

**PRIOR DEEDS**  
**(Original Deed)**

GERALD C. GEX  
Tower Plaza  
Highway 90  
Waveland, Mississippi 39578

STATE OF MISSISSIPPI

BOOK <sup>BB</sup> 180 PAGE 439

COUNTY OF HANCOCK

WARRANTY DEED

For and in consideration of the sum of TEN (\$10.00) DOLLARS, cash in hand paid, receipt of which is hereby acknowledged, and other good and valuable considerations not necessary to be mentioned herein, WE, MARIE LOUISE JORDAN DREUIL, MERCIA JORDAN (NEELY), EVELYN JORDAN MUMME, CARMEL JORDAN GALOUYE and WINNIE VIRGINIA HEINTZ JORDAN, widow of Courtney L. Jordan, a copy of death certificate attached hereto and made a part hereof, do hereby convey and warrant unto ERIC L. NELSON, Seperate Property Trust, U/A/D 7/13/93, 3611 S. Lindell, Las Vegas, Nevada, 89103, Phone 702-227-0222, the following described property, situated in Hancock County, Mississippi, to-wit:

Lot 4, Block 92, GULFVIEW SUBDIVISION, Hancock County, Mississippi, as per the official map or plat of said subdivision on file in the office of the Chancery Clerk of Hancock County, Mississippi.

Together with all and singular the rights, privileges, improvements and appurtenances to the same belonging or in any wise appertaining.

The Grantor herein conveys by quitclaim whatever lands may be tidelands. Any property which is below the mean high tide is conveyed by quitclaim only.

Taxes for the year 1998 are assumed by the Grantees herein.

WITNESS my signature this the 13<sup>th</sup> day of November, A. D., 1998.

Marie Louise Jordan Dreuil  
MARIE LOUISE JORDAN DREUIL

Mercia Jordan Neely  
MERCIA JORDAN (NEELY)

Evelyn Jordan Mumme  
EVELYN JORDAN MUMME

Carmel Jordan Galouye  
CARMEL JORDAN GALOUYE

Winnie Virginia Heintz Jordan  
WINNIE VIRGINIA HEINTZ JORDAN

① Vacant Land

② Owner  
Eric's Trust

③ Purchased  
from  
Various

④ Parcel #  
164K-0-28-007.  
000

101

STATE OF LOUISIANA

PARISH OF *Orleans*

BOOK *BB* 180 PAGE 440

Personally appeared before me, the undersigned authority in and for the said county and state, on this 13<sup>th</sup> day of November, 1998, within my jurisdiction, the within named MARIE LOUISE JORDAN DREUIL, who acknowledged that she executed the above and foregoing instrument.

*Emile J. Dreuil, Jr.*  
NOTARY PUBLIC

My commission expires: \_\_\_\_\_

EMILE J. DREUIL, JR.  
Notary Public Parish of Orleans, State of Louisiana  
My Commission is dated for life.

STATE OF LOUISIANA

PARISH OF *Orleans*

Personally appeared before me, the undersigned authority in and for the said county and state, on this 13<sup>th</sup> day of November, 1998, within my jurisdiction, the within named MERCIA JORDAN (NEELY), who acknowledged that she executed the above and foregoing instrument.

*Emile J. Dreuil, Jr.*  
NOTARY PUBLIC

My commission expires: \_\_\_\_\_

EMILE J. DREUIL, JR.  
Notary Public Parish of Orleans, State of Louisiana  
My Commission is dated for life.

STATE OF LOUISIANA

PARISH OF

Personally appeared before me, the undersigned authority in and for the said county and state, on this 13<sup>th</sup> day of November, 1998, within my jurisdiction, the within named EVELYN JORDAN MUMME, who acknowledged that she executed the above and foregoing instrument.

*Emile J. Dreuil, Jr.*  
NOTARY PUBLIC

My commission expires: \_\_\_\_\_

EMILE J. DREUIL, JR.  
Notary Public Parish of Orleans, State of Louisiana  
My Commission is dated for life.

STATE OF LOUISIANA

PARISH OF

Personally appeared before me, the undersigned authority in and for the said county and state, on this 13<sup>th</sup> day of November, 1998, within my jurisdiction, the within named CARMEL JORDAN GALOUYE, who acknowledged that she executed the above and foregoing instrument.

*Emile J. Dreuil, Jr.*  
NOTARY PUBLIC

My commission expires: \_\_\_\_\_

EMILE J. DREUIL, JR.  
Notary Public Parish of Orleans, State of Louisiana  
My Commission is dated for life.

STATE OF LOUISIANA

BOOK BB 180 PAGE 441

PARISH OF .

Personally appeared before me, the undersigned authority, in and for the said county and state, on this 25 day of November, 1998, within my jurisdiction, Winnie Virginia Heintz Jordan, who acknowledged that she executed the above and foregoing instrument.

Emile J. Dreuil, Jr.  
NOTARY PUBLIC

EMILE J. DREUIL, JR.

Notary Public, Parish of Orleans, State of Louisiana  
My Commission Expires on 11/11/00

My commission expires:

Addresses & Phone Numbers:

Marie Louise Jordan Dreuil

6381 LOUIS XIV ST.  
NEW ORLEANS, LA. 70134  
504-482-7388

Carmel Jordan Galouye

315 So. VERMONT  
BOVINGTON, LA. 70438  
892-1880

Mercia Jordan (Neely)

6725 Canal Blvd.  
New Orleans, LA. 70124-3301  
504-283-8331

Winnie V. H. Jordan

104 ANN ST.  
BOVINGTON, LA. 70438  
892-6231

Evelyn Jordan Mumme

3641 RUE COLETTE  
NEW ORLEANS, LA. 70131  
504-392-4597

This Document Prepared By:  
Marybeth Gex Arnold  
Secretary to Gerald C. Gex  
636 Highway 90  
Waveland, MS. 39576  
228-467-5880

STATE OF MISSISSIPPI,  
COUNTY OF HANCOCK



TIMOTHY A. KELLAR, Clerk of the Chancery Court of said County, hereby certify that the within instrument was filed for record on this the 25 day of NOVEMBER, 19 98, at 3:45 o'clock P. M., in the 20th Judicial District of said County, in Book No. BB180, Page No. 439-441.  
WITNESS my hand and Seal of Office, this the 30 day of NOVEMBER, 19 98.

TIMOTHY A. KELLAR, Chancery Clerk

By: Charlene Seal  
D.C.

EN000818

AAPP 007098

8-10

## CURRENT DEED

Lynita S. Nelson, Trustee  
3611 S. Lindell Rd. Ste. 201  
Las Vegas, Nevada 89103

## GRANT, BARGAIN, SALE DEED

THIS INDENTURE WITNESSETH: That Eric L. Nelson Nevada Trust u/a/d 5-30-01, 3611 S. Lindell Rd. Ste. 201, Las Vegas, Nevada 89103, (702) 362-3030, FOR A VALUABLE CONSIDERATION, the receipt of which hereby acknowledged, do hereby Grant, Bargain, sell and Convey to LSN Nevada Trust u/a/d 5/30/01, 3611 S. Lindell Rd. Ste. 201, Las Vegas, Nevada 89103, (702) 362-3030 that real property situated in the County of Hancock, State of Mississippi, bounded and described as follows:

Parcel # 164L-0-19-080.001 (Commonly known as 5102 Lakeshore)  
# 164K-0-28-009.000  
# 164K-0-28-008.001

PARCEL 1: Lots 9, 10 and 11, Block 92, and lots 15 and 16, block 83, Gulfview Subdivision, Hancock County, Mississippi, as per the official map or plat of said subdivision on file in the office of the Chancery Clerk of Hancock County, MS.  
PARCEL 2: That part of abandoned Michigan Street which lies between Lot 16, Block 83, and Lot 9, Block 92 of Gulfview Subdivision, Hancock County, Mississippi, as per the official map or plat of said subdivision, on file in the office of the Chancery Clerk of Hancock County, MS.

SUBJECT TO: 1. Taxes for the fiscal year 2003-2004  
2. Rights of way, reservations, restrictions, easements and conditions of record.

Together with all tenements, hereditaments and appurtenances thereunto belonging or appertaining, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof.

WITNESS my hand the 12 day of November, 2004.

BY: Eric L. Nelson  
Eric L. Nelson, Trustee  
Eric L. Nelson Nevada Trust u/a/d 5-30-01

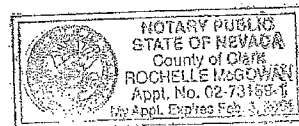
STATE OF NEVADA

COUNTY OF

On this 12 day of November, 2004 Eric L. Nelson, personally appeared before me, a Notary Public in and for said County and State, Eric L. Nelson acknowledged that he executed the above instrument on behalf of the Eric L. Nelson Nevada Trust.

WITNESS my hand and official seal.

Rochelle McGowan  
NOTARY PUBLIC in and for County and State.



This document prepared by:  
Lana Martin  
Assistant to Eric Nelson  
3611 S. Lindell Rd. Ste. 201  
Las Vegas, Nevada 89103  
(702) 362-3030

STATE OF MISSISSIPPI  
COUNTY OF HANCOCK



TIMOTHY A. KELLAR, Clerk of the Chancery Court of said County, hereby certify that the foregoing instrument of writing was filed in my office for record on the 3 day of DECEMBER, 20 04, at 9:59 o'clock A.M., and duly recorded in Deed Record Book No. BB297, Page No. 916.

WITNESS my hand and Seal of said Court, this 6 day of DECEMBER, 20 04

TIMOTHY A. KELLAR, Chancery Clerk  
By: Aphraia Colley, D.C.

EN000820

AAPP 007100



8-10

## PRIOR DEEDS

(Transfers between Trusts/Spouses)

When recorded and mail  
 Tax statements to:  
 Eric L. Nelson Nevada Trust  
 Eric L. Nelson, Trustee  
 3611 S. Lindell Rd. Ste. 201  
 Las Vegas, Nevada 89103

## GRANT, BARGAIN, SALE DEED

THIS INDENTURE WITNESSETH: That Eric L. Nelson Separate Property Trust u/a/d 7/13/93, FOR A VALUABLE CONSIDERATION, the receipt of which hereby acknowledged, do hereby Grant, Bargain, sell and Convey to Eric L. Nelson, Trustee of Eric L. Nelson Nevada Trust u/a/d 5/30/01, that real property situated in the County of Hancock, State of Mississippi, bounded and described as follows:

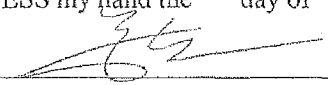
Parcel # 164L-0-19-080.001 (Commonly known as 5102 Lakeshore)  
 # 164K-0-28-009.000  
 # 164K-0-28-008.001 (LEGAL DESCRIPTION  
 (EXHIBIT "A" ATTACHED)

SUBJECT TO:

1. Taxes for the fiscal year 2001-2002
2. Rights of way, reservations, restrictions, easements and conditions of record.

Together with all tenements, hereditaments and appurtenances thereunto belonging or appertaining, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof.

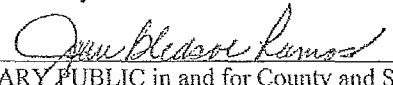
WITNESS my hand the \_\_\_\_\_ day of \_\_\_\_\_, 2002.

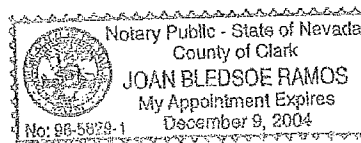
BY:   
 Eric L. Nelson, Trustee  
 Eric L. Nelson Separate Property Trust u/a/d 7/13/93

STATE OF NEVADA }  
 } ss:  
 COUNTY OF CLARK }

On this 26 day of June, 2002 Eric L. Nelson, personally appeared before me, a Notary Public in and for said County and State, Eric L. Nelson acknowledged that he executed the above instrument.

WITNESS my hand and official seal.

  
 NOTARY PUBLIC in and for County and State.



This document prepared by:  
 Lana Martin, Assistant to Eric Nelson  
 3611 S. Lindell Road Ste. 201  
 Las Vegas, Nevada 89103  
 (702) 362-3030

Exhibit "A"

PARCEL 1:

⑩ Lots 9, 10 and 11, Block 92, and Lots 15 and 16, Block 83, Gulfview Subdivision, Hancock County, Mississippi, as per the official map or plat of said subdivision on file in the office of the Chancery Clerk of Hancock County, Mississippi.

PARCEL 2:

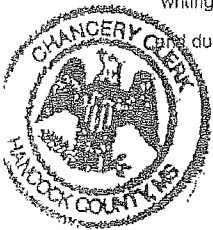
⑩ That part of abandoned Michigan Street which lies between Lot 16, Block 83, and Lot 9, Block 92 of Gulfview Subdivision, Hancock County, Mississippi, as per the official map or plat of said subdivision, on file in the office of the Chancery Clerk of Hancock County, Mississippi.

STATE OF MISSISSIPPI  
COUNTY OF HANCOCK

I, TIMOTHY A. KELLAR, Clerk of the Chancery Court of said County, hereby certify that the foregoing instrument of writing was filed in my office for record on the 15 day of July, 2002, at 1:25 o'clock A.M.,

duly recorded in Deed Record Book No. BB 247, Page No. 635-636

WITNESS my hand and Seal of said Court, this the 16 day of July, 2002



TIMOTHY A. KELLAR, Chancery Clerk

By: Glenn Jordan D.C.

8-10

**PRIOR DEEDS**  
**(Original Deed)**

GERALD C. GEX  
Water Court Clerk  
636 West 8th  
Waveland, Mississippi 39576

STATE OF MISSISSIPPI

BOOK <sup>BB</sup> 177 PAGE 702

COUNTY OF HANCOCK

WARRANTY DEED

For and in consideration of the sum of TEN (\$10.00) DOLLARS, cash in hand paid, receipt of which is hereby acknowledged, and other good and valuable considerations not necessary to be mentioned herein, WE, PAUL H. DALIER, SR. and EILEEN K. DALIER, a/k/a Eileen C. Dalier, 402 Beau Pre Dr., Mandeville, LA. 70471-8101, Phone 504-867-4943, do hereby convey and warrant unto ERIC L. NELSON, Seperate Property Trust, U/A/D 7/13/93, 3611 S. Lindell, Las Vegas, Nevada, 89103, Phone 702-227-0222 a 1/2 interest, and CLIFFORD D. MCCARLIE, same address and phone, a 1/2 interest in and to the following described property, situated in Hancock County, Mississippi, to-wit:

PARCEL 1:

Lots 9, 10 and 11, Block 92, and Lots 15 and 16, Block 83, Gulfview Subdivision, Hancock County, Mississippi, as per the official map or plat of said subdivision on file in the office of the Chancery Clerk of Hancock County, Mississippi.

PARCEL 2:

That part of abandoned Michigan Street which lies between Lot 16, Block 83, and Lot 9, Block 92 of Gulfview Subdivision, Hancock County, Mississippi, as per the official map or plat of said subdivision, on file in the office of the Chancery Clerk of Hancock County, Mississippi.

This conveyance is made subject to a prior reservation of all oil, gas and/or other minerals in, on and under the hereinabove described property.

Together with all and singular the rights, privileges, improvements and appurtenances to the same belonging or in any wise appertaining.

Taxes for the year 1998 are to be pro-rated and are therefore assumed by the Grantees herein.

WITNESS our signatures this the 17<sup>th</sup> day of September, A. D., 1998.

PAUL H. DALIER, SR.

EILEEN K. DALIER

① 5102  
Lakeshore

② owner -  
Eric's  
Trust

③ Purchased  
from Dalier

④ Parcel #5

164K-0-28-008.001

164K-0-28-009.001

~~164K-0-19-080.001~~

164L

# 33

STATE OF MISSISSIPPI

COUNTY OF HANCOCK

BOOK <sup>BB</sup> 177 PAGE 703

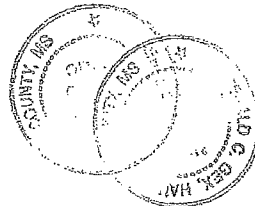
Personally appeared before me, the undersigned authority in and for the said county and state, on this 17<sup>th</sup> day of September, 1998, within my jurisdiction, the within named PAUL H. DALIER, SR. and EILEEN K. DALIER, who severally acknowledged that they executed the above and foregoing instrument.

[Signature]  
NOTARY PUBLIC

My commission expires:  
2/18/99

This Document Prepared By:

Marybeth Gex Arnold  
Secretary to Gerald C. Gex.  
636 Highway 90  
Waveland, MS. 39576  
228-467-5880



STATE OF MISSISSIPPI,  
COUNTY OF HANCOCK

CERTIFICATE: TIMOTHY A. KELLAR, Clerk of the Chancery Court of said County, hereby certify that the within instrument was filed for record in my office on this the 24 day of SEPTEMBER, 19 98, at 4:57 o'clock P. M., and duly recorded in Deed Record Book No. 80177, Page No. 702-703.  
WITNESS my hand and Seal of Office, this the 25 day of SEPTEMBER, 19 98.

TIMOTHY A. KELLAR, Chancery Clerk

By: [Signature]

EN000826

AAPP 007106

**CURRENT DEED**

When recorded and mail  
Tax statements to:  
LSN Nevada Trust  
Lynita S. Nelson, Trustee  
3611 S. Lindell Rd. Ste. 201  
Las Vegas, Nevada 89103

**GRANT, BARGAIN, SALE DEED**

THIS INDENTURE WITNESSETH: That Eric L. Nelson Nevada Trust u/a/d 5-30-01, 3611 S. Lindell Rd. Ste. 201, Las Vegas, Nevada 89103 (702) 362-3030, FOR A VALUABLE CONSIDERATION, the receipt of which hereby acknowledged, do hereby Grant, Bargain, sell and Convey to LSN Nevada Trust u/a/d 5/30/01, 3611 S. Lindell Rd. Ste. 201, Las Vegas, Nevada 89103 (702) 362-3030, that real property situated in the County of Hancock, State of Mississippi, bounded and described as follows:

(10) Lot 14, Block 92, Gulfview Subdivision, Hancock County, Mississippi, as per the official map of plat of said subdivision on file in the office of the Chancery Clerk of Hancock County, Mississippi.

Parcel # 164K-0-28-012.000

SUBJECT TO:

1. Taxes for the fiscal year 2003-2004
2. Rights of way, reservations, restrictions, easements and conditions of record.

Together with all and singular the rights, privileges, improvements and appurtenances to the same belonging or in any wise appertaining.

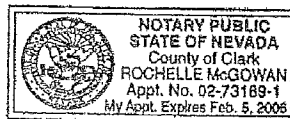
WITNESS my hand the 12 day of November, 2004.

BY: [Signature]  
Eric L. Nelson, Trustee  
Eric L. Nelson Nevada Trust u/a/d 5-30-01

STATE OF NEVADA

COUNTY OF Clark } ss:  
On this 12 day of November, 2004 Eric L. Nelson, personally appeared before me, a Notary Public in and for said County and State, Eric L. Nelson acknowledged that he executed the above instrument on behalf of the Eric L. Nelson Nevada Trust.

WITNESS my hand and official seal.  
[Signature]  
NOTARY PUBLIC in and for County and State.



This Document Prepared by:  
Lana Martin  
Assistant to Eric Nelson  
3611 S. Lindell Rd. Ste. 201  
Las Vegas, Nevada 89103  
(702) 362-3030

STATE OF MISSISSIPPI  
COUNTY OF HANCOCK



MICHAEL A. KELLAR, Clerk of the Chancery Court of said County, hereby certify that the foregoing instrument of [Signature] was filed in my office for record on the 3 day of DECEMBER, 2004 at 10:00 o'clock A.M., and duly recorded in Deed Record Book No. 03297, Page No. 577.  
WITNESS my hand and Seal of said Court, this the 6 day of DECEMBER, 2004.

MICHAEL A. KELLAR, Chancery Clerk  
By: [Signature], D.C.



## **PRIOR DEEDS**

**(Transfers between Trusts/Spouses)**

BOOK *BB* 247 PAGE 643

**AAPP 007110**

11

**PRIOR DEEDS**  
**(Original Deed)**

STATE OF MISSISSIPPI

BOOK 88193 PAGE 379

COUNTY OF HANCOCK

WARRANTY DEED

For and in consideration of the sum of THREE THOUSAND THREE HUNDRED THIRTY (\$3,330.00) DOLLARS, cash in hand paid, receipt of which is hereby acknowledged, and other good and valuable considerations not necessary to be mentioned herein, I, NOILIE RITA BERTONIERE, being one and the same person as Noelle Rita Bertoniere, 818 Louque Place, New Orleans, LA. 70124, Phone 504-482-1888, do hereby convey and warrant unto ERIC L. NELSON, Seperate Property Trust, U/A/D 7/13/93, 3611 S. Lindell, Las Vegas, Nevada, 89103, Phone 702-227-0222, all of my right title and interest in and to the following described property, situated in Hancock County, Mississippi, to-wit:

Lot 14, Block 92, GULFVIEW SUBDIVISION, Hancock County, Mississippi, as per the official map or plat of said subdivision on file in the office of the Chancery Clerk of Hancock County, Mississippi.

Together with all and singular the rights, privileges, improvements and appurtenances to the same belonging or in any wise appertaining.

Taxes for the year 1999 are assumed by the Grantees herein.

WITNESS my signature this the 17th day of July, A. D., 1999.

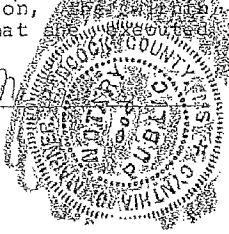
MISSISSIPPI  
STATE OF LOUISIANA  
PARISH OF HANCOCK

*Noelle Rita Bertoniere*  
NOILIE RITA BERTONIERE  
*Noelle Rita Bertoniere*

Personally appeared before me, the undersigned authority in and for the said parish and state, on this 17th day of July, 1999, within my jurisdiction, Noelle Rita Bertoniere, who acknowledged that she executed the above and foregoing instrument.

*Cynthia M. [Signature]*  
NOTARY PUBLIC

My commission expires: 1-21-2000



STATE OF MISSISSIPPI,  
COUNTY OF HANCOCK

I, TIMOTHY A. KELLAR, Clerk of the Chancery Court of said County, hereby certify that the within instrument was filed for record in my office on this the 26 day of July, 19 99 at 8:30 o'clock A. M.,

recorded in Deed Record Book No. 88193 Page No. 379

IN WITNESS my hand and Seal of Office, this the 27 day of July, 19 99



TIMOTHY A. KELLAR, Chancery Clerk

By: *[Signature]*

① Vacant Land  
② Owner Eric L. Nelson  
③ Purchased from Bertoniere  
④ Parcel # 164K-0-28-012, 000

# 100

(F) OWNERSHIP PAPERS

EN000833

**AAPP 007113**

**DEED IN THE NAME OF:**

**LSN NEVADA TRUST**

**PLEASE SEE SECTION 3.2 FOR TRUST PAPERS**

12-17

## CURRENT DEED

Prepared by and Return to:  
HAAS & HAAS ATTORNEYS  
201 NORTH SECOND STREET  
BAY ST. LOUIS, MS 39520  
228-467-6574

2008 9119  
Recorded in the Above  
Deed Book & Page  
04-16-2008 09:24:43 AM  
Timothy A Keller  
Hancock County

Indexing: See Last Page

STATE OF MISSISSIPPI  
COUNTY OF HANCOCK

WARRANTY DEED

For and in consideration of the sum and amount of Ten and 00/100-----  
(\$10.00) Dollars, cash in hand paid, receipt of which is hereby acknowledged and  
other valuable consideration, the receipt of which is hereby acknowledged, LSN  
NEVADA TRUST U/A/D MAY 30, 2001, by and through LYNITA SUE  
NELSON, Its Duly Authorized TRUSTEE, as per Certificate of Trust  
attached hereto and made a part hereof as Exhibit "A" does hereby convey and  
warrant unto BAY HARBOUR BEACH RESORT, LLC, A NEVADA  
LIMITED LIABILITY COMPANY, the following described real property  
located in Hancock County, Mississippi, to-wit:

**Parcel 1**

Beginning at the Northwest corner of Block 103, GULFVIEW  
SUBDIVISION, Lakeshore, Mississippi, being the intersection of  
Freeman Street and Central Avenue; running thence South 0  
degrees 9 minutes West a distance of 325 feet to the point of  
beginning; thence continuing South 0 degrees 9 minutes West a  
distance of 50 feet, thence running South 89 degrees 51 minutes  
East a distance of 198.8 feet to a point; thence running North 13  
degrees 02 minutes East 5.2 feet; thence running North 0 degrees 9  
minutes East a distance of 44.9 feet; thence running North 89  
degrees 51 minutes West a distance of 200 feet to the point of  
beginning, being a portion of Lots 9, 10, 11 and 12, Block 103,  
Gulfview Subdivision, Lakeshore, Hancock County, Mississippi,  
and further designated as Parcel "G" on plat recorded in Book  
AA-29, Page 90, Deed Records of Hancock County, Mississippi.

Also: That portion of Lots 7 and 8, Block 103, Gulfview  
Subdivision, the North and South lines of which are extensions of  
the North and South lines of the property herein described above,  
said extension being in an Easterly direction from the North and  
South lines of the property described hereinabove, the aforesaid  
property being portions of Lots 7 and 8, Block 103, Gulfview  
subdivision, Hancock County, Mississippi.

The Grantor does also convey and quitclaim unto the Grantee that  
portion of the 25 foot alleys, adjacent to and through the described  
property as well as that portion of Freeman Street adjacent to his  
property.



Parcel No. 164Q-0-20-015.000

**Parcel 2**

All that portion of Lot 6, Block 103, GULFVIEW SUBDIVISION, Hancock County, Mississippi, the North and South line of which are extensions of the North and South line of Parcel "F", said line being extended in an easterly direction to Beach Boulevard.

Also: Beginning at the Northwest corner of Block 103, Gulfview Subdivision, Lakeshore, Mississippi, being the intersection of Freeman Street and Central Avenue; run thence South 0 degrees 9 minutes West a distance of 275 feet to the point of beginning; thence continuing South 0 degrees 9 minutes West 50 feet; thence running South 89 degrees 51 minutes East a distance of 200 feet; thence running North 0 degrees 9 minutes East a distance of 50 feet; thence running North 89 degrees 51 minutes West a distance of 200 feet to the point of beginning, being a portion of Lots 9, 10, 11 and 12, Block 103, Gulfview Subdivision, Lakeshore, Hancock County, Mississippi.

Also: That portion of Freeman Street and the 25 foot alley that was abandoned, and is adjacent to the above described property.

Parcel No. is 164Q-0-20-016.000

**Parcel 3**

Beginning at the NW corner of Block 103, GULFVIEW SUBDIVISION, Lakeshore, Mississippi, being the intersection of Freeman Street and Central Avenue, running thence South 0 degrees 9 minutes West a distance of 225 feet to the Place of Beginning; thence continuing South 0 degrees 9 minutes West a distance of 50 feet; thence running South 89 degrees 51 minutes East a distance of 200 feet; thence running North 0 degrees 9 minutes East a distance of 50 feet; thence running North 89 degrees 51 minutes West a distance of 200 feet to the Place of Beginning, being a portion of Lots 9, 10, 11 and 12, Block 103, Gulfview Subdivision, Lakeshore, Hancock County, Mississippi, and further designated as Parcel "E", on survey attached to Deed recorded in Book AA-29, Page 89, Deed Records of Hancock County, Mississippi.

Also:

Beginning at the NW corner of Block 103, GULFVIEW SUBDIVISION, Lakeshore, Mississippi, being the intersection of Freeman Street and Central Avenue, running thence South 0 degrees 9 minutes West a distance of 150 feet to the Place of beginning; thence continuing South 0 degrees 9 minutes West a distance of 50 feet; thence running South 89 degrees 51 minutes East a distance of 200 feet; thence running North 0 degrees 9 minutes East a distance of 50 feet; thence running North 89 degrees 51 minutes West a distance of 200 feet to the Place of Beginning, being portions of Lots 13, 14, 15 and 16, Block 103, GULFVIEW SUBDIVISION, Lakeshore, Hancock County, Mississippi, and further designated as Parcel "D" on survey attached to Deed recorded in Book AA-29, Page 89, Deed Records of Hancock County, Mississippi.

Also:

All that portion of Lot 4, Block 103, Gulfview Subdivision, the North and South lines of which are the extensions of the North and South lines of Parcel "D", said lines being extended in an easterly direction.

Also:

All that portion of Lot 5, Block 103, Gulfview Subdivision, the North and South lines of which are the extension of the North and South lines of Parcel "E", said lines being extended in an Easterly direction.

LESS & EXCEPT any portion of the above land which is below the mean high tide or classified as wetlands which is conveyed only by quitclaim, including all riparian and littoral rights.

Parcel No. is 164K-0-28-016.000

**Parcel 4**

Commencing at a point in the centerline of a canal, which point is 50 feet North and 35.4 feet East of the Southwest corner of the North half of Block 103, Gulfview Subdivision, Hancock County, Mississippi, and run East for 256.96 feet to an iron bar on the Western right-of-way of Beach Boulevard; thence North 13 degrees 15 minutes East along said right-of-way for 102.85 feet to an iron bar; thence west for 265 feet, more or less, to the centerline of the above mentioned canal; thence South 10 degrees 26 minutes west along said center of canal for 101.82 feet to the point of beginning. Said parcel being a part of Lots 13, 14, 15, 16, 2 and 3, Block 103, Gulfview Subdivision, Hancock County, Mississippi, and part of an unopened alley way pertaining to thereof, as per survey of Harry T. Smith, C.E., dated November 17, 1993.

Also:

Beginning at a point which is half inch iron bar and steel post located 50 feet North of the Southwest corner of the North ½ of Block 103, GULFVIEW SUBDIVISION, Hancock County, Mississippi, and run North 100 feet to a ½" square iron bar; thence East for 53 feet, more or less to a point in the center of an canal; thence southwesterly along the center of a canal for 102 feet, more or less, to a point which bears due east from the point of beginning. Thence run West for 35 feet, more or less, to the point of beginning. Said parcel being a part of Lots 13 and 14, Block 103, Gulfview Subdivision, Hancock County, Mississippi.

Parcel No.'s are 164K-0-28-017.000 & 164K-0-28-017.001

**Parcel 5**

FIRST: Beginning at the Northwest corner of Block 103, GULFVIEW SUBDIVISION, Lakeshore, Mississippi, being the intersection of Freeman Street and Central Avenue; running thence South 0 degrees 09 minutes West a distance of 50 feet; thence running South 89 degrees 51 minutes East a distance of 200 feet; thence run North 0 degrees 09 minutes East a distance of 50 feet; thence run North 89 degrees 51 minutes West 200 feet to the point of beginning. Being a portion of Lots 13, 14, 15 and 16, Block

103, Gulfview Subdivision, Lakeshore, Hancock County, Mississippi.

SECOND: Beginning at the northwest corner of Lot 1, Block 103, GULFVIEW SUBDIVISION; run thence South 0 degrees 09 minutes West a distance of 50 feet to a line between Lots 1 and 2, Block 103, Gulfview Subdivision; thence run South 89 degrees East along said line between Lots 1 and 2 a distance of 61.4 feet; thence run North 13 degrees 02 minutes East a distance of 52.3 feet; thence run North 89 degrees 51 minutes West a distance of 77.2 feet to the point of beginning. Being a part of Lot 1, Block 103, GULFVIEW SUBDIVISION, Lakeshore, Hancock County, Mississippi.

Parcel No. is 164K-0-28-018.000

Parcel 6

Lots 7 and 8, Block 93, Gulfview Subdivision, Hancock County, Mississippi, according to the official plat of said subdivision on file in the office of the Chancery Clerk of Hancock County, Mississippi.

Parcel No. is 164K-0-28-014.000

Taxes for the year 2007 are assumed by the Grantee herein.

Together with all and singular the rights, privileges, improvements and appurtenances to the same belonging or in any wise appertaining.

The above-described property is subject to any restrictive covenants, reservations and easements of record.

WITNESS MY SIGNATURE on this, the 27 day of

January, 2008.

LSN NEVADA TRUST U/A/D 5/30/01

By: Lynita Sue Nelson  
LYNITA SUE NELSON, TRUSTEE

STATE OF NEVADA  
COUNTY OF CLARK

This day, personally appeared before me, the undersigned authority in and for the aforesaid jurisdiction, the within named LYNITA SUE NELSON, who acknowledged that she is the Trustee of the LSN NEVADA TRUST U/A/D MAY 30, 2001 and that in said representative capacity she executed the above and foregoing instrument, after first having been duly authorized so to do.

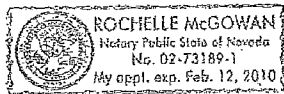
Given under my hand and seal of office this the 27 day of

January, 2008.

Rochelle McGowan  
NOTARY PUBLIC

(NOTARY SEAL REQUIRED)

My commission expires: FEB 12, 2010



2008 9123  
Ord Book & Page

Address & Tele. of Grantor/Grantee:

3611 South Lindell Road, Ste. 201  
Las Vegas, NV 89103  
702-362-3030

Index at:

Parcel 1

Pt. Lots 7-12 & abandoned alley, Block 103, Gulfview subdivision,  
Hancock County, Mississippi.

Parcel 2

Pt Lots 6, 9, 10, 11 and 12, Block 103, Gulfview Subdivision, Lakeshore,  
Hancock County, Mississippi and portion of Freeman Street and the 25  
foot alley that was abandoned, and is adjacent to the above described  
property.

Parcel 3

Pt. Lots 4, 5, 9-16 and abandoned alley way, Block 103, Gulfview  
Subdivision, Lakeshore, Hancock County, Mississippi,

Parcel 4

Pt. Lots 13, 14, 15, 16, 2 and 3 and abandoned alley way, Block 103,  
Gulfview Subdivision, Hancock County, Mississippi.

Parcel 5

Pt. Lots 1, 13, 14, 15 and 16 and abandoned alley way, Block 103,  
Gulfview Subdivision, Lakeshore, Hancock County, Mississippi.

Parcel 6

Lots 7 and 8, Block 93, Gulfview Subdivision, Hancock County,  
Mississippi

Prepared By & Return to: Haas and Haas, 201 North Second Street, Bay St. Louis,  
MS 39520 228-467-6574

**PRIOR DEEDS**  
**(Transfers between Trusts/Spouses)**

When recorded and ma.  
Tax statements to:  
LSN Nevada Trust  
Lynita Sue Nelson, Trustee  
3611 S. Lindell Rd. Ste. 201  
Las Vegas, Nevada 89103

BK B 218 PG 124  
2008 9100  
Recorded in the Above  
Deed Book & Page  
04-16-2008 09:11:35 AM  
Timothy A Keller  
Hancock County

## GRANT, BARGAIN, SALE DEED

THIS INDENTURE WITNESSETH: That Lynita Sue Nelson, Trustee of Nelson Trust  
n/a/d 7/13/93, 3611 S. Lindell Road, Ste. 201, Las Vegas, NV 89103, Phone 702-362-3030,  
FOR A VALUABLE CONSIDERATION, the receipt of which hereby acknowledged, do hereby  
Grant, Bargain, sell and Convey to Lynita Sue Nelson, Trustee of LSN Nevada Trust n/a/d  
5/30/01, 3611 S. Lindell Road, Ste. 201, Las Vegas, NV 89103, Phone 702-362-3030, all that  
real property situate in the County of Hancock, State of Mississippi, bounded and described as  
follows:

(1) Lots 7 and 8, Block 93 Gulfview Subdivision, Hancock County, Mississippi, according to  
the official plat of said subdivision on file in the office of the Chancery Clerk of Hancock  
County, Mississippi.

Parcel # 164K-0-28-014.000

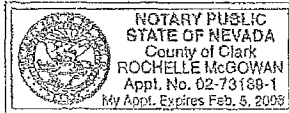
SUBJECT TO: 1. Taxes for the fiscal year 2002-2003  
2. Rights of way, reservations, restrictions, easements  
and conditions of record.

Together with all and singular the rights, privileges, improvements and appurtenances to the  
same belonging or in any wise appertaining.

WITNESS my hand the day of August, 2003.

BY: Lynita Sue Nelson  
Lynita Sue Nelson, Trustee of Nelson Trust

STATE OF NEVADA }  
COUNTY OF Clark } ss:



On this 28 day of August, 2003 Lynita Sue Nelson, personally appeared before me, a Notary  
Public in and for said County and State, Lynita Sue Nelson acknowledged that she executed the  
above instrument.

WITNESS my hand and official seal.

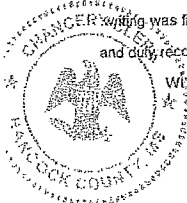
Rochelle McGowan  
NOTARY PUBLIC in and for County and State.

This document prepared by:  
Rochelle McGowan, Assistant to Lynita Nelson  
3611 S. Lindell Road Ste. 201  
Las Vegas, NV 89103  
702.227.0222

STATE OF MISSISSIPPI  
COUNTY OF HANCOCK

I, TIMOTHY A. KELLAR, Clerk of the Chancery Court of said County, hereby certify that the foregoing instrument of  
writing was filed in my office for record on the 3 day of SEPTEMBER, 2003 at 10:42 clock A.M.,  
and duly recorded in Deed Record Book No. BB268, Page No. 724

WITNESS my hand and Seal of said Court, this the 4 day of SEPTEMBER, 2003



TIMOTHY A. KELLAR, Chancery Clerk  
By: Shawn Jordan P.C.

EN000842

AAPP 007122

STATE OF NEVADA  
COUNTY OF CLARK

2008 9101  
Deed Book & Page

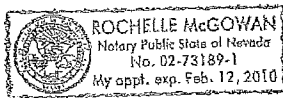
This day personally appeared before me, the undersigned authority in and for the State and County aforesaid, the within named LYNITA SUE NELSON who acknowledged that she is the duly authorized Trustee of the NELSON TRUST U/A/D 7/13/93 who acknowledged that she signed and delivered the foregoing Deed on the day and year therein mentioned after having been duly authorized by said Trust so to do.

GIVEN UNDER MY HAND and seal of office, this the 7 day of November, 2007.

  
NOTARY PUBLIC, ROCHELLE MCGOWAN

My commission expires: Feb. 12, 2010

(NOTARY SEAL REQUIRED)



~~Prepared by and Return to:~~  
HAAS & HAAS ATTORNEYS  
201 NORTH SECOND STREET  
BAY ST. LOUIS, MS 39520  
228-467-6574

~~Prepared by and Return to:~~  
HAAS & HAAS ATTORNEYS  
201 NORTH SECOND STREET  
BAY ST. LOUIS, MS 39520  
228-467-6574

EN000843

AAPP 007123

PRIOR DEEDS  
(Original Deed)

12



Index Instructions (Mississippi Code ANN. §89-5-33):  
 Lot 7 & 8, Block 82

Prepared by & Return to:  
 Joseph Kelly, Attorney At Law  
 212 Main Street  
 Bay Saint Louis, Mississippi 39520  
 228.467.3422  
 File Number: 0245-80499

[Space Above This Line For Recording Data]

State of Mississippi

County of Hancock

WARRANTY DEED

For and in consideration of the sum of Ten Dollars (\$10.00) cash in hand paid and other good and valuable consideration, the receipt and sufficiency of all of which is hereby acknowledged, We, John Impson and Gwen Impson, do hereby sell, convey and warrant unto Nelson Trust UAD 71393, the following described land and property situated in Hancock County, Mississippi, to wit:

(11)  
 Lots 7 and 8, Block 93 Gulfview Subdivision, Hancock County, Mississippi, according to the official plat of said subdivision on file in the office of the Chancery Clerk of Hancock County, Mississippi.

Together with all and singular the rights, privileges, improvements and appurtenances to the same belonging or in any wise appertaining.

This conveyance is made subject to any and all reservations, restrictions, easements, exceptions, covenants and conditions of record, including any mineral, oil or gas reservations and any covenants or restrictions of record.

If bounded by water, the warranty granted herein shall not extend to any part of the above described property which is tideland or coastal wetlands as defined in the Mississippi Coastal Wetlands Protection Act and this conveyance includes any natural accretion and is subject to any erosion due to the action of the elements.

The Grantors herein certify that the property hereinabove conveyed forms no part of the homestead of said Grantors.

(1) Block 93  
 Lots 7 & 8  
 Impson prop A

(2) Bought from  
 Impsons

(3) Owner Nelson  
 Trust

(4) Parcel #

~~1245-80499~~

~~1245-80499~~

#35

WITNESS our signatures, this January 19, 2000

John Impson

Gwen Impson

State of Mississippi

County of Hancock

Personally came and appeared before me, the undersigned authority in and for the aforesaid County and State on this the 19<sup>th</sup> day of January, 2000, John Impson and Gwen Impson, who acknowledged that they signed and delivered the foregoing instrument of writing on the day and year therein mentioned.

*Kimberly L. Moore*  
 , Notary Public

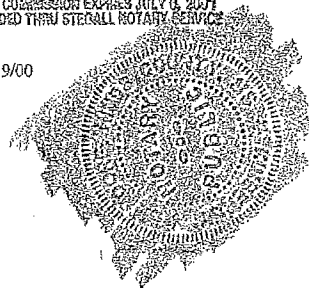
My Commission Expires:

MISSISSIPPI STATE NOTARY PUBLIC  
 MY COMMISSION EXPIRES JULY 9, 2001  
 BONDED THRU STELLAR NOTARY SERVICE

Address of Grantors:  
 115 Mollere Drive  
 Waveland, MS 39576  
 228-467-6530

01/19/00

Address of Grantees:  
 3611 S. Lindell Road Ste. 201  
 Las Vegas, NV 89103  
 702-227-0222



STATE OF MISSISSIPPI,  
 COUNTY OF HANCOCK

I, TIMOTHY A. KELLAR, Clerk of the Chancery Court of said County, hereby certify that the within instrument was filed for record in my office on this the 21 day of January, 2000, at 2:55 o'clock P. M.,

recorded in Deed Record Book No. 8203, Page No. 148-149

WITNESS my hand and Seal of Office, this the 24 day of January, 2000.



TIMOTHY A. KELLAR, Chancery Clerk

By: *Glenn Jordan*, D.C.

13

## **PRIOR DEEDS**

**(Transfers between Trusts/Spouses)**

2008 9114  
Recorded in the Above  
Deed Book & Page  
04-16-2008 09:18:44 AM  
Timothy A Keller  
Hancock County

Prepared by and Return to:  
HAAS & HAAS ATTORNEYS  
201 NORTH SECOND STREET  
BAY ST. LOUIS, MS 39520  
228-467-6574

Index at: Part of Lots 4, 5, 9-16 and abandoned alleys, Block 103, Gulfview  
Subdivision, Hancock County, Mississippi.

STATE OF MISSISSIPPI  
COUNTY OF HANCOCK

CORRECTION WARRANTY DEED

For and in consideration of the sum and amount of Ten and 00/100-----  
(\$10.00) Dollars, cash in hand paid, receipt of which is hereby acknowledged and  
other valuable considerations, receipt of which is hereby acknowledged, I, ERIC  
L. NELSON, Duly Authorized PRESIDENT/SECRETARY OF THE  
LUCKY, LUCKY, LUCKY, INC., A NEVADA  
CORPORATION, do hereby convey and warrant unto LYNITA SUE NELSON,  
TRUSTEE OF LSN NEVADA TRUST w/a/d 5/30/01, the following described  
real property located in Hancock County, Mississippi, to-wit:

Parcel 1

Beginning at the NW corner of Block 103, GULFVIEW  
SUBDIVISION, Lakeshore, Mississippi, being the intersection of  
Freeman Street and Central Avenue, running thence South 0  
degrees 9 minutes West a distance of 225 feet to the Place of  
Beginning; thence continuing South 0 degrees 9 minutes West a  
distance of 50 feet; thence running South 89 degrees 51 minutes  
East a distance of 200 feet; thence running North 0 degrees 9  
minutes East a distance of 50 feet; thence running North 89  
degrees 51 minutes West a distance of 200 feet to the Place of  
Beginning, being a portion of Lots 9, 10, 11 and 12, Block 103,  
Gulfview Subdivision, Lakeshore, Hancock County, Mississippi,  
and further designated as Parcel "E", on survey attached to Deed  
recorded in Book AA-29, Page 89, Deed Records of Hancock  
County, Mississippi.

Parcel 2

Beginning at the NW corner of Block 103, GULFVIEW  
SUBDIVISION, Lakeshore, Mississippi, being the intersection of  
Freeman Street and Central Avenue, running thence South 0  
degrees 9 minutes West a distance of 150 feet to the Place of  
beginning; thence continuing South 0 degrees 9 minutes West a  
distance of 50 feet; thence running South 89 degrees 51 minutes  
East a distance of 200 feet; thence running North 0 degrees 9  
minutes East a distance of 50 feet; thence running North 89  
degrees 51 minutes West a distance of 200 feet to the Place of  
Beginning, being portions of Lots 13, 14, 15 and 16, Block 103,  
GULFVIEW SUBDIVISION, Lakeshore, Hancock County,  
Mississippi, and further designated as Parcel "D" on survey  
attached to Deed recorded in Book AA-29, Page 89, Deed Records  
of Hancock County, Mississippi.

EN000848

AAPP 007128

Parcel 3

All that portion of Lot 4, Block 103, Gulfview Subdivision, the North and South lines of which are the extensions of the North and South lines of Parcel "D", said lines being extended in an easterly direction.

Parcel 4

All that portion of Lot 5, Block 103, Gulfview Subdivision, the North and South lines of which are the extension of the North and South lines of Parcel "E", said lines being extended in an Easterly direction.

LESS & EXCEPT any portion of the above land which is below the mean high tide or classified as wetlands which is conveyed only by quitclaim, including all riparian and littoral rights.

This Deed is being executed to correct the error contained in the legal description in the Deed recorded in Book BB 243, Page 241 in the office of the Chancery Clerk of Hancock County, Mississippi.

Together with all and singular the rights, privileges, improvements and appurtenances to the same belonging or in any wise appertaining.

WITNESS MY SIGNATURE on this, the 30 day of November, 2007.

LUCKY, LUCKY, LUCKY, INC.

By: Eric L. Nelson

ERIC L. NELSON, PRESIDENT/SECRETARY

STATE OF NEVADA  
COUNTY OF CLARK

This day personally appeared before me, the undersigned authority in and for the State and County aforesaid, the within named ERIC L. NELSON who acknowledged that he is the duly authorized President/Secretary of the LUCKY, LUCKY, LUCKY, INC., A Nevada CORPORATION who acknowledged that he signed and delivered the foregoing Deed on the day and year therein mentioned after having been duly authorized by said Company so to do.

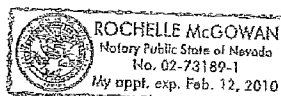
GIVEN UNDER MY HAND and seal of office, this the 30 day of November, 2007.

(Rochelle McGowan)  
NOTARY PUBLIC

My commission expires: Feb. 12, 2010

(NOTARY SEAL REQUIRED)

Address & Tele. of Grantor/ Grantee:  
Lindell Road, Ste. 201  
Las Vegas, NV 89103  
702-362-3030



BOOK B 243 PAGE 241

THIS INDENTURE WITNESSETH: That Lucky, Lucky, Lucky, Inc., 3611 S. Lindell Rd. Ste. 201, Las Vegas, Nevada 89103, (702) 362-3030 FOR A VALUABLE CONSIDERATION, the receipt of which hereby acknowledged, do hereby Grant, Bargain, sell and Convey to Lynita Sue Nelson, Trustee of LSN Nevada Trust u/a/d 5/30/01, 3611 S. Lindell Rd. Ste. 201, Las Vegas, Nevada 89103, (702) 362-3030, all that real property situated in the County of Hancock, State of Mississippi, bounded and described as follows:

Parcel # 164K-0-28-016.000 (LEGAL DESCRIPTION  
(EXHIBIT "A" ATTACHED))

SUBJECT TO:

1. Taxes for the fiscal year 2001-2002
2. Rights of way, reservations, restrictions, easements and conditions of record.

In addition, the Grantor herein does hereby convey and quitclaim to the Grantee herein, the 25foot alley running East and West between Lots D & E and running North and South between Lots D & E and Lots 4 & 5, Block 103, Gulfview Subdivision, as shown on the plat recorded in Book AA-29, Page 90, Deed Records of Hancock County, Mississippi, and the riparian and littoral rights lying East of the above described property.

Together with all tenements, hereditaments and appurtenances thereunto belonging or appertaining, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof.

WITNESS my hand the 1<sup>st</sup> day of March, 2002.

BY: Eric L. Nelson  
Eric L. Nelson, President / Secretary  
Lucky, Lucky, Lucky, Inc.

STATE OF NEVADA }  
 }ss:

COUNTY OF }  
On this 1st day of March, 2002 Eric L. Nelson, personally appeared before me, a Notary  
Public in and for said County and State, Eric L. Nelson acknowledged that he executed the  
above instrument.

WITNESS my hand and official seal.

Paul H. Sasser  
NOTARY PUBLIC in and for County and State.

This document prepared by:  
Lana Martin  
Assistant to Eric Nelson  
3611 S. Lindell Rd. Ste. 201  
Las Vegas, Nevada 89103  
(702) 362-3030

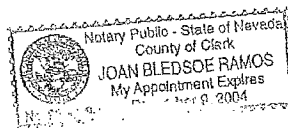


Exhibit "A" BOOK BB243 PAGE 242

PARCEL 1:

Beginning at the NW corner of Block 103, GULFVIEW SUBDIVISION, Lakeshore, Mississippi, being the intersection of Freeman Street and Central Avenue, running thence South 0 degrees 9 minutes West a distance of 225 feet to the Place of Beginning; thence continuing South 0 degrees 9 minutes West a distance of 50 feet; thence running South 89 degrees 51 minutes East a distance of 200 feet; thence running North 0 degrees 9 minutes East a distance of 50 feet; thence running North 89 degrees 51 minutes West a distance of 200 feet to the Place of Beginning, being a portion of Lots 9, 10, 11 and 12, Block 103, GULFVIEW SUBDIVISION, Lakeshore, Hancock County, Mississippi, and further designated as Parcel "E", on survey attached to Deed recorded in Book AA-29, Page 89, Deed Records of Hancock County, Mississippi.

PARCEL 2:

Beginning at the NW corner of Block 103, GULFVIEW SUBDIVISION, Lakeshore, Mississippi, being the intersection of Freeman Street and Central Avenue, running thence South 9 degrees 9 minutes West a distance of 150 feet to the Place of Beginning; thence continuing South 0 degrees 9 minutes West a distance of 50 feet; thence running South 89 degrees 51 minutes East a distance of 200 feet; thence running North 0 degrees 9 minutes East a distance of 50 feet; thence running North 89 degrees 51 minutes West a distance of 200 feet to the Place of Beginning, being portions of Lots 13, 14, 15 and 16, Block 103, GULFVIEW SUBDIVISION, Lakeshore, Hancock County, Mississippi, and further designated as Parcel "D" on survey attached to Deed recorded in Book AA-29, Page 89, Deed Records of Hancock County, Mississippi.

PARCEL 3:

All that portion of Lot 4, Block 103, Gulfview Subdivision, the North and South lines of which are the extensions of the North and South lines of Parcel "D", said lines being extended in an easterly direction.

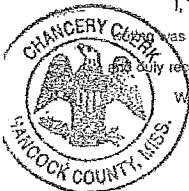
PARCEL 4:

All that portion of Lot 5, Block 103, Gulfview Subdivision, the North and South lines of which are the extensions of the North and South lines of Parcel "D", said lines being extended in an Easterly direction.

LESS & EXCEPT, any portion of the above land which is below the mean high tide or classified as wetlands which is conveyed only by quitclaim, including all riparian and littoral rights.

STATE OF MISSISSIPPI  
COUNTY OF HANCOCK

I, TIMOTHY A. KELLAR, Clerk of the Chancery Court of said County, hereby certify that the foregoing instrument of \_\_\_\_\_ was filed in my office for record on the 15 day of April, 2002, at 8:32 o'clock A.M.,  
and duly recorded in Deed Record Book No. BB243, Page No. 241-242.  
WITNESS my hand and Seal of said Court, this the 16 day of April, 2002.



TIMOTHY A. KELLAR, Chancery Clerk  
By: Karla McCarty D.C.

EN000851

AAPP 007131

13

**PRIOR DEEDS**  
**(Original Deed)**



BOOK 177 PAGE 416

## STATE OF MISSISSIPPI

## COUNTY OF HANCOCK

## WARRANTY DEED

For and in consideration of the sum of TEN (\$10.00) DOLLARS, cash in hand paid, receipt of which is hereby acknowledged, and other good and valuable considerations not necessary to be mentioned herein, WE, CORE LAND COMPANY, L.L.C., P. O. Box 44, Lakeshore, MS. 39550, Phone 467-4332, do hereby convey and warrant unto LUCKY, LUCKY, LUCKY, INC., A Nevada Corporation, 3611 S. Lindell, Las Vegas, Nevada, 89103, Phone 702-722-0222, the following described property, situated in Hancock County, Mississippi, to-wit:

## PARCEL 1:

Beginning at the NW corner of Block 103, GULFVIEW SUBDIVISION, Lakeshore, Mississippi, being the intersection of Freeman Street and Central Avenue, running thence South 0 degrees 9 minutes West a distance of 225 feet to the Place of Beginning; thence continuing South 0 degrees 9 minutes West a distance of 50 feet; thence running South 89 degrees 51 minutes East a distance of 200 feet; thence running North 0 degrees 9 minutes East a distance of 50 feet; thence running North 89 degrees 51 minutes West a distance of 200 feet to the Place of Beginning, being a portion of Lots 9, 10, 11 and 12, Block 103, GULFVIEW SUBDIVISION, Lakeshore, Hancock County, Mississippi, and further designated as Parcel "E", on survey attached to Deed recorded in Book AA-29, Page 89, Deed Records of Hancock County, Mississippi.

## PARCEL 2:

Beginning at the NW corner of Block 103, GULFVIEW SUBDIVISION, Lakeshore, Mississippi, being the intersection of Freeman Street and Central Avenue, running thence South 9 degrees 9 minutes West a distance of 150 feet to the Place of Beginning; thence continuing South 0 degrees 9 minutes West a distance of 50 feet; thence running South 89 degrees 51 minutes East a distance of 200 feet; thence running North 0 degrees 9 minutes East a distance of 50 feet; thence running North 89 degrees 51 minutes West a distance of 200 feet to the Place of Beginning, being portions of Lots 13, 14, 15 and 16, Block 103, GULFVIEW SUBDIVISION, Lakeshore, Hancock County, Mississippi, and further designated as Parcel "D" on survey attached to Deed recorded in Book AA-29, Page 89, Deed Records of Hancock County, Mississippi.

## PARCEL 3:

All that portion of Lot 4, Block 103, Gulfview Subdivision, the North and South lines of which are the extensions of the North and South lines of Parcel "D", said lines being extended in an easterly direction.

## PARCEL 4:

All that portion of Lot 5, Block 103, Gulfview Subdivision, the North and South lines of which are the extensions of the North and South lines of Parcel "D", said lines being extended in an easterly direction.

14-15

## PRIOR DEEDS

(Transfers between Trusts/Spouses)

2008 9067  
Recorded in the Above  
Deed Book & Page  
04-16-2009 08:45:32 AM  
Timothy A Keller  
Hancock County

Index at: Part of Lots 2, 3, 13, 14, 15, and 16 and abandoned alley way, Block 103, Gulfview Subdivision, Hancock County, Mississippi.

STATE OF MISSISSIPPI  
COUNTY OF HANCOCK

CORRECTION WARRANTY DEED

For and in consideration of the sum and amount of Ten and 00/100-----  
(\$10.00) Dollars, cash in hand paid, receipt of which is hereby acknowledged and other valuable considerations, receipt of which is hereby acknowledged, I, ERIC L. NELSON, TRUSTEE OF THE ERIC L. NELSON SEPARATE PROPERTY TRUST U/A/D 7/13/93, do hereby convey and warrant unto LSN NEVADA TRUST u/a/d 5/30/01, the following described real property located in Hancock County, Mississippi, to-wit:

Parcel 1

Commencing at a point in the centerline of a canal, which point is 50 feet North and 35.4 feet East of the Southwest corner of the North half of Block 103, Gulfview Subdivision, Hancock County, Mississippi, and run East for 256.96 feet to an iron bar on the Western right-of-way of Beach Boulevard; thence North 13 degrees 15 minutes East along said right-of-way for 102.85 feet to an iron bar; thence west for 265 feet, more or less, to the centerline of the above mentioned canal; thence South 10 degrees 26 minutes west along said center of canal for 101.82 feet to the point of beginning. Said parcel being a part of Lots 13, 14, 15, 16, 2 and 3, Block 103, Gulfview Subdivision, Hancock County, Mississippi, and part of an unopened alley way pertaining to thereof, as per survey of Harry T. Smith, C.E., dated November 17, 1993.

Parcel 2

Beginning at a point which is half inch iron bar and steel post located 50 feet North of the Southwest corner of the North ½ of Block 103, GULFVIEW SUBDIVISION, Hancock County, Mississippi, and run North 100 feet to a ½" square iron bar; thence East for 53 feet, more or less to a point in the center of an canal; thence southwesterly along the center of a canal for 102 feet, more or less, to a point which bears due east from the point of beginning. Thence run West for 35 feet, more or less, to the point of beginning. Said parcel being a part of Lots 13 and 14, Block 103, Gulfview Subdivision, Hancock County, Mississippi.

This Deed is being executed to correct the error contained in the legal description in the Deed recorded in Book BB 279, Page 228 in the office of the Chancery Clerk of Hancock County, Mississippi.

Together with all and singular the rights, privileges, improvements and appurtenances to the same belonging or in any wise appertaining.

WITNESS MY SIGNATURE on this, the 7 day of  
November, 2007.

ERIC L. NELSON-SEPARATE PROPERTY TRUST  
U/A/D 7/13/93

By: [Signature]  
ERIC L. NELSON, TRUSTEE

STATE OF NEVADA  
COUNTY OF CLARK

This day personally appeared before me, the undersigned authority in and for the State and County aforesaid, the within named ERIC L. NELSON who acknowledged that he is the duly authorized Trustee of the ERIC L. NELSON SEPARATE PROPERTY TRUST U/A/D 7/13/93 who acknowledged that he signed and delivered the foregoing Deed on the day and year therein mentioned after having been duly authorized by said Trust so to do.

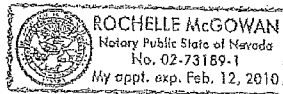
GIVEN UNDER MY HAND and seal of office, this the 7 day of  
November, 2007.

[Signature]  
NOTARY PUBLIC

My commission expires: Feb. 12, 2010

(NOTARY SEAL REQUIRED)

3611 5. Address & Tele. of Grantor/ Grantee:  
Lindell Road, Ste. 201  
Las Vegas, NV 89103  
702-362-3030



Prepared by and Return to:  
HAAS & HAAS ATTORNEYS  
201 NORTH SECOND STREET  
BAY ST. LOUIS, MS 39520  
228-467-6574

Prepared by and Return to: Haas and Haas, Attorneys At Law, 201 North Second  
Street, Bay St. Louis, MS 39520 Phone No. 228-467-6574

STATE OF NEVADA

CLARK COUNTY

CERTIFICATE OF TRUST AGREEMENT

As provided by Section 91-9-7, Mississippi Code of 1972, as amended, the  
Grantor and Trustee of the hereafter described trust does hereby make and enter into this  
Certificate of Trust for the purpose of recording the same with the Chancery Clerk of  
Hancock County, Mississippi, in lieu of the entire trust agreement, in accordance with  
the provisions of said Section.

A. Name and date of the Trust:

ERIC L. NELSON SEPARATE PROPERTY TRUST DATED JULY 13,  
1993, A Revocable Trust.

B. Name and street and mailing address of the Trustee:

ERIC L. NELSON  
3611 South Lindell Road, Suite 201  
Las Vegas, NV 89103

C. Name and street and mailing address of the Grantor:

ERIC L. NELSON  
3611 South Lindell Road, Suite 201  
Las Vegas, NV 89103

D. General powers granted to Trustee:

See Exhibit "A" attached hereto and made a part hereof.

E. Anticipated date of termination of Trust: Upon the death of ERIC L. NELSON.

SO CERTIFIED this the 6 day of March, 2008.

ERIC L. NELSON SEPARATE PROPERTY TRUST  
DATED JULY 13, 1993

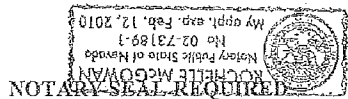
By: [Signature]  
ERIC L. NELSON, TRUSTEE

[Signature]  
ERIC L. NELSON, GRANTOR

STATE OF NEVADA  
COUNTY OF CLARK

This day, personally appeared before me, the undersigned authority in and for the aforesaid jurisdiction, the within named ERIC L. NELSON, who acknowledged that he is the Trustee of ERIC L. NELSON SEPARATE PROPERTY TRUST DATED JULY 13, 1993, A Revocable Trust, and that in said representative capacity he executed the above and foregoing instrument, after first having been duly authorized so to do.

Given under my hand and seal of office this the 6 day of March, 2008.

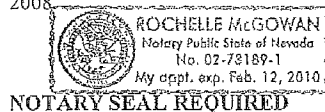


[Signature]  
NOTARY PUBLIC  
My Commission Expires: Feb 12, 2010

STATE OF NEVADA  
COUNTY OF CLARKE

This day, personally appeared before me, the undersigned authority in and for the aforesaid jurisdiction, the within named ERIC L. NELSON, who acknowledged that he executed the above and foregoing instrument.

Given under my hand and seal of office this the 6 day of March, 2008.



[Signature]  
NOTARY PUBLIC  
My Commission Expires: Feb 12, 2010

STATE OF NEVADA  
DECLARATION OF VALUE FORM

1. Assessor Parcel Number(s)

a) 161-28-401-015

2. Type of Property:

- a) ☐ Vacant Land      b) ☐ Single Fam. Res.  
c) ☐ Condo/Twnhse      d) ☐ 2-4 Plex  
e) ☐ Apt. Bldg.      f) ☒ Comm'l/Ind'l  
g) ☐ Agricultural      h) ☐ Mobile Home  
☐ Other \_\_\_\_\_

FOR RECORDER'S OPTIONAL USE ONLY

Book: \_\_\_\_\_ Page: \_\_\_\_\_

Date of Recording: \_\_\_\_\_

Notes: \_\_\_\_\_

3. a. Total Value/Sales Price of Property:

\$ 4,000,000

b. Deed in Lieu of Foreclosure Only (value of property):

( )

c. Transfer Tax Value:

\$ 2,000,000

d. Real Property Transfer Tax Due:

\$ 10,200.00

4. If Exemption Claimed:

a. Transfer Tax Exemption, per NRS 375.090, Section: \_\_\_\_\_

b. Explain Reason for Exemption: \_\_\_\_\_

5. Partial Interest: Percentage being transferred: 50%

The undersigned declares and acknowledges, under penalty of perjury, pursuant to NRS 375.060 and NRS 375.110, that the information provided is correct to the best of their information and belief, and can be supported by documentation if called upon to substantiate the information provided herein. Furthermore, the parties agree that disallowance of any claimed exemption, or other determination of additional tax due, may result in a penalty of 10% of the tax due plus interest at 1% per month. Pursuant to NRS 375.030, the Buyer and Seller shall be jointly and severally liable for any additional amount owed.

Signature Lawrence C. Nelson

Capacity Grantor

Signature [Signature]

Capacity Grantee

SELLER (GRANTOR) INFORMATION

BUYER (GRANTEE)

(REQUIRED)

(REQUIRED)

Print Name: CJE & L, LLC

Print Name: Eric Nelson Auctioneering, a NV Corporation

Address: 3335 Sunset St

Address: 3011 Stoddell RD Ste 201

City: Las Vegas  
State: NV Zip: 89108

City: Las Vegas  
State: NV Zip: 89103

COMPANY/PERSON REQUESTING RECORDING (required if not seller or buyer)

Print Name: Chicago Title

Escrow #: 10017020-086

Address: P.O. Box 70480

City/State/Zip: Las Vegas, Nevada 89170-0480

AS A PUBLIC RECORD THIS FORM MAY BE RECORDED/MICROFILMED

APN # 161-28-401-015

Recording Requested By:  
REFS INC.  
When Recorded Mail To:  
CJE & L LLC  
9070 IRVINE CENTER DR.  
SUITE #120  
IRVINE, CA 92618  
ATTN: RECON DEPT.

Inst #: 201003030004163

Fees: \$15.00

N/C Fee: \$0.00

03/03/2010 03:00:37 PM

Receipt #: 255480

Requestor:

REFS INC

Recorded By: GILKS Pgs: 2

DEBBIE CONWAY

CLARK COUNTY RECORDER

ID 40327

### SUBSTITUTION OF TRUSTEE & DEED OF RECONVEYANCE

WHEREAS, NEVADA TITLE COMPANY., is the present Trustee of record under the following described Deed of Trust:

Trustor: C J E & L, LLC, A NEVADA LIMITED LIABILITY COMPANY

Beneficiary: BUSINESS BANK OF NEVADA

Trustee: NEVADA TITLE COMPANY

Dated: 08-27-2004

Recorded On: 09-14-2004

Book: N/A

Page: N/A

Document/Instrument #: 20040914-0000585

Loan Amount: \$3,100,000.00

County: CLARK, NEVADA

WHEREAS, the undersigned desires to substitute a new Trustee under said Deed of Trust in place and stead of NEVADA TITLE COMPANY, now, THEREFORE, the undersigned hereby substitutes CITY NATIONAL BANK, A NATIONAL BANKING ASSOCIATION, as Trustee under said Deed of Trust and does hereby reconvey, without warranty, to the person or persons legally entitled thereto, the interest now held by thereunder. AND WHEREAS, the indebtedness secured by said Deed of Trust has been paid in full.

NOW THEREFORE, the present beneficiary under said Deed of Trust, DOES HEREBY RECONVEY, without warranty, to the person or persons legally entitled thereto, the estate, title and interest now held by it under said Deed of Trust in said County in the State of Nevada, describing the land therein as more fully described in said Deed of Trust.

MAIL TAX STATEMENTS TO:

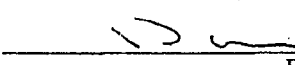
C J E & L LLC

5220 E. RUSSELL ROAD

LAS VEGAS, NV 89122

DATE: 02-11-2010

CITY NATIONAL BANK, A NATIONAL BANKING ASSOCIATION SUCCESSOR IN INTEREST BY  
MERGER TO BUSINESS BANK OF NEVADA BY ITS ATTORNEY IN FACT, R.E.F.S. INC.

  
DANH N. LE, MANAGER

[ACKNOWLEDGEMENT ATTACHED HERETO AND MADE APART HEREOF]

AAPP 007040



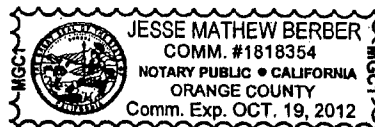
STATE OF CALIFORNIA  
COUNTY OF ORANGE

On **02-11-2010** before me, JESSE MATHEW BERBER, a Notary Public, personally appeared **DANH N. LE** 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.

\_\_\_\_\_  
JESSE MATHEW BERBER, Notary Public



APN: 161-28-401-015  
ESCROW NO. 5115021664-CN

MAIL TAX STATEMENT TO AND  
WHEN RECORDED RETURN TO:

OASIS BAPTIST CHURCH  
5220 E. Russell Road  
Las Vegas, Nevada 89122

Fees: \$16.00 N/C Fee: \$0.00

RPTT: \$33150.00 Ex: #

05/27/2011 12:10:46 PM

Receipt #: 792001

Requestor:

OLD REPUBLIC TITLE COMPANY

Recorded By: MSH Pgs: 4

DEBBIE CONWAY

CLARK COUNTY RECORDER

**GRANT, BARGAIN, SALE DEED  
and  
TERMINATION OF LEASE**

R.P.T.T. \$33,150.00

THIS INDENTURE WITNESSETH: That C J E & L, LLC, a Nevada limited liability company, as to an undivided 50% interest; and ERIC NELSON AUCTIONEERING, a Nevada corporation, as to an undivided 50% interest, FOR A VALUABLE CONSIDERATION, the receipt of which is hereby acknowledged, does hereby Grant, Bargain, Sell and Convey to OASIS BAPTIST CHURCH, a Nevada non-profit corporation, all that real property situate in the County of Clark, State of Nevada, bounded and described as follows:

SEE EXHIBIT "A" ATTACHED HERETO AND BY REFERENCE MADE A PART HEREOF FOR LEGAL DESCRIPTION.

By execution and acceptance of this Deed, the parties hereto acknowledge and agree that the certain Lease dated September 8, 2009 executed by C J E & L, LLC, as Lessor and OASIS BAPTIST CHURCH, as Lessee, recorded on September 16, 2009 in Book 20090916 as Document No. 00581 of Official Records of Clark County, Nevada, is hereby terminated and of no further force and/or effect.

The above is hereby concurred with, approved and accepted.

OASIS BAPTIST CHURCH, a Nevada non-profit corporation

By:   
Stephen M. Neal, President

SUBJECT TO:

1. Taxes for the fiscal year 2010-2011, and subsequent years, if any.
2. Rights of way, reservations restrictions, easements and conditions of record.

Together with all and singular the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining.

WITNESS my hand this 27th day of May, 2011.

C J E & L, LLC, a Nevada limited liability company

ERIC NELSON AUCTIONEERING, a Nevada corporation

Clarence C. Nelson  
By: Clarence C. Nelson, Managing Member

Eric L. Nelson  
By: Eric L. Nelson, President

STATE OF NEVADA

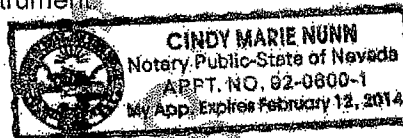
)  
SS:

COUNTY OF CLARK

On this 27th day of May, 2011, personally appeared before me, a Notary Public in and for said County and State, CLARENCE C. NELSON and ERIC L. NELSON, who acknowledged that they executed the above instrument.

WITNESS my hand and official seal.

Cindy Marie Nunn  
NOTARY PUBLIC in and for said County and State.



STATE OF NEVADA

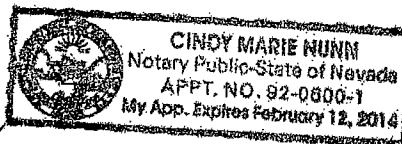
)  
SS:

COUNTY OF CLARK

On this 26th day of May, 2011, personally appeared before me, a Notary Public in and for said County and State, STEPHEN M. NEAL, who acknowledged that he executed the above instrument.

WITNESS my hand and official seal.

Cindy Marie Nunn  
NOTARY PUBLIC in and for said County and State.



APN: 161-28-401-015

**EXHIBIT "A"**

Situate in the County of Clark, City of Las Vegas, State of Nevada, and described as follows:

**PARCEL I:**

The West Half (W1/2) of the Southwest Quarter (SW1/4) of the Southeast Quarter (SE1/4) of the Southwest Quarter (SW1/4) of Section 28, Township 21 South, Range 62 East, M.D.M.

EXCEPTING THEREFROM that portion as conveyed to the State of Nevada by that certain Grant Deed recorded May 21, 1984 in Book 1924 as Document No. 1883518 of Official Records.

**PARCEL II:**

The South Half (S1/2) of the Northeast Quarter (NE1/4) of the Southwest Quarter (SW1/4) of the Southeast Quarter (SE1/4) of the Southwest Quarter (SW1/4) of Section 28, Township 21 South, Range 62 East, M.D.M.

And

The Southwest Quarter (SW1/4) of the Southeast Quarter (SE1/4) of the Southeast Quarter (SE1/4) of the Southwest Quarter (SW1/4) of Section 28, Township 21 South, Range 62 East, M.D.M.

And

The Southeast Quarter (SE1/4) of the Southwest Quarter (SW1/4) of the Southeast Quarter (SE1/4) of the Southwest Quarter (SW1/4) of Section 28, Township 21 South, Range 62 East, M.D.M.

EXCEPTING THEREFROM any portion thereof lying within U.S. Highway 95.

**PARCEL III:**

An easement for private access and public utility purposes as set forth in Right-of-Way Grant recorded July 12, 2001 in Book 20010712 as Document No. 00259, in the Office of the County Recorder, Clark County, Nevada, which is appurtenant to Parcels I and II. Subject to the terms, provisions, conditions, stipulations and restrictions contained therein.

APN: 161-28-401-015

STATE OF NEVADA  
DECLARATION OF VALUE FORM

1. Assessor Parcel Number(s)

- a. 161-28-401-015  
b. \_\_\_\_\_  
c. \_\_\_\_\_  
d. \_\_\_\_\_

2. Type of Property:

- a. ☐ Vacant Land b. ☐ Single Fam. Res.  
c. ☐ Condo/Townhouse d. ☐ 2-4 Plex  
e. ☐ Apt. Bldg f. ☒ Comm'l/Ind'l  
g. ☐ Agricultural h. ☐ Mobile Home  
☐ Other \_\_\_\_\_

FOR RECORDER'S OPTIONAL USE ONLY

Book: \_\_\_\_\_ Page: \_\_\_\_\_

Date of Recording: \_\_\_\_\_

Notes: \_\_\_\_\_

3. a. Total Value/Sales Price of Property \$ 6,500,000.00  
b. Deed in Lieu of Foreclosure Only (value of property) \_\_\_\_\_  
c. Transfer Tax Value: \$ 6,500,000.00  
d. Real Property Transfer Tax Due \$ \$33,150.00

4. If Exemption Claimed:

- a. Transfer Tax Exemption per NRS 375.090, Section \_\_\_\_\_  
b. Explain Reason for Exemption: \_\_\_\_\_

5. Partial Interest: Percentage being transferred: 100 %

The undersigned declares and acknowledges, under penalty of perjury, pursuant to NRS 375.060 and NRS 375.110, that the information provided is correct to the best of their information and belief, and can be supported by documentation if called upon to substantiate the information provided herein. Furthermore, the parties agree that disallowance of any claimed exemption, or other determination of additional tax due, may result in a penalty of 10% of the tax due plus interest at 1% per month. Pursuant to NRS 375.030, the Buyer and Seller shall be jointly and severally liable for any additional amount owed.

Signature: Charles C. Nelson

Capacity: Grantor

Signature: [Signature]

Capacity: Grantee

SELLER (GRANTOR) INFORMATION  
(REQUIRED)

C J E & L, LLC and  
Print Name: ERIC NELSON AUCTIONEERING  
Address: 3611 S. Lindell Road, Suite 201  
City: Las Vegas  
State: NV Zip: 89103

BUYER (GRANTEE) INFORMATION  
(REQUIRED)

Print Name: OASIS BAPTIST CHURCH  
Address: 5220 E. Russell Road  
City: Las Vegas  
State: NV Zip: 89122

COMPANY REQUESTING RECORDING

Print Name: OLD REPUBLIC TITLE CO OF NEVADA  
Address: 8861 W. Sahara Avenue, Suite 110  
City: Las Vegas

Escrow #: 5115021664-CN  
State: NV Zip: 89117

As a public record this form may be recorded/microfilmed

GENERAL INFORMATION	
<b>PARCEL NO.</b>	161-28-401-015
<b>OWNER AND MAILING ADDRESS</b>	CHURCH OASIS BAPTIST 5220 E RUSSELL RD LAS VEGAS NV 89122-8008
<b>LOCATION ADDRESS CITY/UNINCORPORATED TOWN</b>	5220 E RUSSELL RD WHITNEY
<b>ASSESSOR DESCRIPTION</b>	PT SE4 SW4 SEC 28 21 62  SEC 28 TWP 21 RNG 62
<b>RECORDED DOCUMENT NO.</b>	* 20110527:02434
<b>RECORDED DATE</b>	05/27/2011
<b>VESTING</b>	NO STATUS

\*Note: Only documents from September 15, 1999 through present are available for viewing.

ASSESSMENT INFORMATION AND SUPPLEMENTAL VALUE	
<b>TAX DISTRICT</b>	570
<b>APPRAISAL YEAR</b>	2011
<b>FISCAL YEAR</b>	11-12
<b>SUPPLEMENTAL IMPROVEMENT VALUE</b>	0
<b>SUPPLEMENTAL IMPROVEMENT ACCOUNT NUMBER</b>	N/A

REAL PROPERTY ASSESSED VALUE		
<b>FISCAL YEAR</b>	2011-12	2012-13
<b>LAND</b>	961240	704909
<b>IMPROVEMENTS</b>	569827	1050529
<b>PERSONAL PROPERTY</b>	0	0
<b>EXEMPT</b>	1531067	1755438
<b>GROSS ASSESSED (SUBTOTAL)</b>	1531067	1755438
<b>TAXABLE LAND+IMP (SUBTOTAL)</b>	4374477	5015537
<b>COMMON ELEMENT ALLOCATION ASSD</b>	0	0
<b>TOTAL ASSESSED VALUE</b>	1531067	1755438
<b>TOTAL TAXABLE VALUE</b>	4374477	5015537

ESTIMATED LOT SIZE AND APPRAISAL INFORMATION	
<b>ESTIMATED SIZE</b>	9.89 Acres
<b>ORIGINAL CONST. YEAR</b>	2002
<b>LAST SALE PRICE MONTH/YEAR</b>	6500000 05/11
<b>LAND USE</b>	4-20 NON-PROFIT RELIGIOUS
<b>DWELLING UNITS</b>	0

20000911  
01704

APN: 161-28-401-007

F U L L R E C O N V E Y A N C E

KNOW ALL MEN BY THESE PRESENTS:

That OLD REPUBLIC TITLE COMPANY OF NEVADA, a Nevada Corporation, Trustee under Deed of Trust mentioned below, having been duly requested in writing to make this reconveyance by reason of satisfaction of the obligation secured by said Deed of Trust, does hereby quitclaim and reconvey to the person or persons legally entitled thereto, but without warranty, express or implied, all of the property covered by said Deed of Trust.

The name or names of the Trustor and the Beneficiary in said Deed of Trust, and the book of Official Records of Clark County, Nevada, at which said Deed of Trust was recorded are as follows:

TRUSTOR: C & O DEVELOPERS

BENEFICIARY: BANKWEST OF NEVADA

RECORDED: 11/05/98

BOOK: 981105

DOCUMENT NO: 01717

LEGAL DESCRIPTION: AS SHOWN ON THE DEED OF TRUST

IN WITNESS WHEREOF, said Trustee has caused its corporate name to be hereto affixed by its Officer, thereunto duly authorized, on \_\_\_\_\_

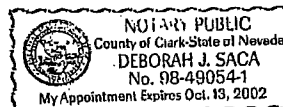
OLD REPUBLIC TITLE COMPANY OF NEVADA, Trustee

by: Tom Courey  
Vice President

State of Nevada )  
County of Clark ) ss.

On 7-1-2000 personally appeared before me, a Notary Public in and for Clark County, TOM COUREY known to me to be the VICE PRESIDENT of OLD REPUBLIC TITLE COMPANY OF NEVADA, the corporation that executed the foregoing instrument, and upon oath, did depose that he is the officer of said corporation as above designated; that the signature to said instrument was made by an officer of said corporation as indicated after said signature; and that the said corporation executed the said instrument freely and voluntarily and for the uses and purposes therein mentioned.

Deborah J. Saca  
Notary Public  
My Commission Expires:



Order No. Q-2133

County Recorder:  
When recorded please mail to:

C&O DEVELOPERS  
4616 W. SAHARA #342  
LAS VEGAS, NV 89102

CLARK COUNTY, NEVADA  
JUDITH A. VANDEVER, RECORDER  
RECORDED AT REQUEST OF:  
OLD REPUBLIC TITLE COMPANY OF NE  
09-11-2000 16:20 KGP 1  
OFFICIAL RECORDS  
BOOK: 20000911 INST: 01704  
FEE: 7.00 RPT: .00

AAPP 007047

Quitclaim Deed

FOR A VALUABLE CONSIDERATION, receipt of which is hereby acknowledged,  
C & O DEVELOPERS, LLC

hereby REMISE(S), RELEASE(S) AND FOREVER QUITCLAIM(S) to  
C & O DEVELOPERS, LLC, AS TO AN UNDIVIDED 50% INTEREST AND ALI MORADSHAHI, A MARRIED  
MAN, AS TO AN UNDIVIDED 25% INTEREST AND ALLEN BENYAMIN, A SINGLE MAN, AS TO  
UNDIVIDED 25% INTEREST

that property in Clark  
described as:

County, Nevada,

THE WEST HALF (W 1/2) OF THE SOUTHWEST QUARTER (SW 1/4) OF THE SOUTHEAST QUARTER  
(SE 1/4) OF THE SOUTHWEST QUARTER (SW 1/4) OF SECTION 28, TOWNSHIP 21 SOUTH, RANGE  
62 EAST, MOUNT DIABLO MERIDIAN.

EXCEPTING THEREFROM THAT PORTION AS CONVEYED TO THE STATE OF NEVADA BY THAT CERTAIN  
GRANT DEED RECORDED MAY 21, 1984 IN BOOK 1924 AS DOCUMENT NO. 1883518 OF OFFICIAL  
RECORDS.

Dated July 24, 1998

C & O DEVELOPERS, LLC

BY: MERDI OWLIAIE

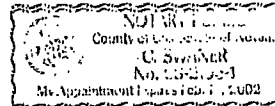
BY: ANTHONY GREAVES

STATE OF NEVADA

COUNTY OF Clark

On July 5, 1998 before me, the  
undersigned, a Notary Public in and for said State, personally appeared

Anthony Greaves and Merdi Owliaie  
personally known to me (or 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.



WITNESS my hand and official seal.

Signature [Signature]

Name SWINER  
(typed or printed)

(This area for official notarial seal).

SPACE BELOW THIS LINE FOR RECORDER'S USE

Title Order No. 98-25-3991

Escrow No. 98-25-3991-CS

WHEN RECORDED MAIL TO

Name C & O DEVELOPERS, LLC  
Street 4616 W. SAHARA #342  
Address LAS VEGAS, NEVADA 89102  
City & State

FTGIS-470 6/92

CLARK COUNTY, NEVADA  
JUDITH A. VANDEVER, RECORDER  
RECORDED AT REQUEST OF:  
OLD REPUBLIC TITLE COMPANY OF NE  
12-23-98 16:27 PDD 1  
BOOK: 981223 INST: 02259  
FEE: 7.00 RPTT: 281.25



BOOK P 113 1,125.00  
 AEW 161-28-401-007

## GRANT, BARGAIN AND SALE DEED

14  
 FOR A VALUABLE CONSIDERATION, receipt of which is hereby acknowledged,  
 HARLAND S. FAIN, TRUSTEE and IRIS E. FAIN, TRUSTEE, OF THE FAIN FAMILY LIVING  
 TRUST DATED JULY 7, 1989.

hereby GRANT(S), BARGAIN(S), SELL(S) and CONVEY(S) to C & O DEVELOPERS, L L C

that property in Clark  
 described as:

County,

THE WEST HALF (W 1/2) OF THE SOUTHWEST QUARTER (SW 1/4) OF THE SOUTHEAST QUARTER  
 (SE 1/4) OF THE SOUTHWEST QUARTER (SW 1/4) OF SECTION 28, TOWNSHIP 21 SOUTH, RANGE  
 62 EAST, MOUNT DIABLO MERIDIAN.

EXCEPTING THEREFROM THAT PORTION as conveyed to the State of Nevada by that  
 certain Grant Deed recorded May 21, 1984 in Book 1924 as Document No. 1883518 of  
 Official RECORDS

Dated April 9, 1998

*Harland S. Fain*  
 HARLAND S. FAIN, TRUSTEE

*Iris E. Fain*  
 IRIS E. FAIN, TRUSTEE

STATE OF ~~NEVADA~~ CALIFORNIA  
 COUNTY OF Orange

On April 22, 1998  
 undersigned, a Notary Public in and for said State, personally appeared

before me, the

*Harland S. Fain*  
*Iris E. Fain*

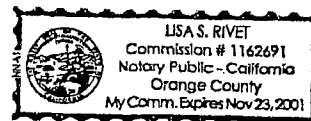
personally known to me (or proved to me on the basis of satisfactory  
 evidence) to be the person(s) whose name(s) is/are subscribed to the within  
 instrument and acknowledged to me that he/she/they executed the same in  
 his/her/their authorized capacity(ies), and that by his/her/their signature(s)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

WITNESS my hand and official seal.

Signature

Name

*Lisa S. Rivet*  
Lisa S. Rivet  
 (typed or printed)



(This area for official notarial seal)

SPACE BELOW THIS LINE FOR RECORDER'S USE

Title Order No. 98-25-3991

Eserow No. 98-25-3991-CS

## WHEN RECORDED MAIL TO

Name C & O DEVELOPERS, L.L.C.  
 Street 4616 W. SAHARA AVE #342  
 Address LAS VEGAS, NV 89102  
 City & State \_\_\_\_\_

11-05-98 15:54

CLARK COUNTY, NEVADA  
 JUDITH A. VANDEVER, RECORDER  
 RECORDED AT REQUEST OF:  
 OLD REPUBLIC TITLE COMPANY OF NE  
 11-05-98 15:54 BGN 1  
 OFFICIAL RECORDS  
 BOOK: 981105 INST: 01716  
 FEE: 7.00 RPPT: 1,125.00

SORIS ORIGINAL MORTGAGE – (WYOMING PROPERTY)-

DATED 1/21/2002

EN000613

**AAPP 007050**

8

**REAL ESTATE MORTGAGE**  
**(With Future Advance Clause)**

1. **DATE AND PARTIES.** The date of this Mortgage is January 21, 2002, and the parties and their addresses are as follows:

**MORTGAGOR:** FRANK D. SORIS  
3022 E. Emile Zola  
Phoenix, Arizona 85035

**LENDER:** LYNITA SUE NELSON, TRUSTEE OF THE LSN NEVADA TRUST u/a/d 5-30-01  
3611 S. Lindell Road, Suite 201  
Las Vegas, Nevada 89103

2. **MORTGAGE.** For good and valuable consideration, the receipt and sufficiency of which is acknowledged, and to secure the Secured Debt (hereafter defined), Mortgagor grants, bargains, conveys, mortgages and warrants to Lender, with the power of sale, the following described property:

**SEE EXHIBIT "A" ATTACHED HERETO AND BY REFERENCE MADE A PART HEREOF FOR LEGAL DESCRIPTION.**

The property is located in Uinta County, Wyoming. Together with all rights, easements, appurtenances, royalties, mineral rights, oil and gas rights, crops, timber, all diversion payments or third party payments made to crop producers, and all existing and future improvements, structures, fixtures, and replacements that may now, or at any time in the future, be part of the real estate described above (all referred to as "Property"). The term Property also includes, but is not limited to, any and all water wells, water, ditches, reservoirs, reservoir sites and dams located on the real estate and all riparian and water rights associated with the Property, however established.

3. **MAXIMUM OBLIGATION LIMIT.** The total principal amount of the Secured Debt (hereafter defined) secured by this Mortgage at any one time shall not exceed \$1,000,000.00. This limitation of amount does not include interest, loan charges, commitment fees, brokerage commissions, attorneys' fees and other charges validly made pursuant to this Mortgage and does not apply to advances (or interest accrued on such advances) made under the terms of this Mortgage to protect Lender's security and to perform any of the covenants contained in this Mortgage. Future advances are contemplated and, along with other future obligations, are secured by this Mortgage even though all or part may not yet be advanced. Nothing in this Mortgage, however, shall constitute a commitment to make additional or future loans or advances in any amount. Any such commitment would need to be agreed to in a separate writing.
4. **SECURED DEBT DEFINED.** The term "Secured Debt" includes, but is not limited to, the following:
- A. The promissory note, contract(s), guaranty(s) or other evidence of debt described below and all extensions, renewals, modifications or substitutions (Evidence of Debt): Promissory Note of even date herewith.
  - B. All future advances from Lender to Mortgagor or other future obligations of Mortgagor to Lender under any promissory note, contract, guaranty, or other evidence of debt existing now or executed after this Mortgage whether or not this Mortgage is specifically referred to in the evidence of debt.
  - C. All obligations Mortgagor owes to Lender, which now exist or may later arise, to the extent not prohibited by law.
  - D. All additional sums advanced and expenses incurred by Lender for insuring, preserving or otherwise protecting the Property and its value and any other sums advanced and expenses incurred by Lender under the terms of this Mortgage, plus interest at the highest rate in effect, from time to time, as provided in the Evidence of Debt.
  - E. Mortgagor's performance under the terms of any instrument evidencing a debt by Mortgagor to Lender and any Mortgage securing, guarantying, or otherwise relating to the debt.

If more than one person signs this Mortgage as Mortgagor, each Mortgagor agrees that this Mortgage will secure all future advances and future obligations described above that are given to or incurred by any one or more Mortgagor, or any one or more Mortgagor and others. This Mortgage will not secure any other debt if Lender fails, with respect to

such other debt, to make any required disclosure about this Mortgage or if Lender fails to give any required notice of the right of rescission.

5. **PAYMENTS.** Mortgagor agrees to make all payments on the Secured Debt when due and in accordance with the terms of the Evidence of Debt or this Mortgage.
6. **CLAIMS AGAINST TITLE.** Mortgagor will pay all taxes, assessments, liens, encumbrances, lease payments, ground rents, utilities, and other charges relating to the Property when due. Lender may require Mortgagor to provide to Lender copies of all notices that such amounts are due and the receipts evidencing Mortgagor's payment. Mortgagor will defend title to the Property against any claims that would impair the lien of this Mortgage. Mortgagor agrees to assign to Lender, as requested by Lender, any rights, claims or defenses which Mortgagor may have against parties who supply labor or materials to improve or maintain the Property.
7. **PRIOR SECURITY INTERESTS.** With regard to any other mortgage, deed of trust, security agreement or other lien document that created a prior security interest or encumbrance on the Property and that may have priority over this Mortgage, Mortgagor agrees:
  - A. To make all payments when due and to perform or comply with all covenants.
  - B. To promptly deliver to Lender any notices that Mortgagor receives from the holder.
  - C. Not to make or permit any modification or extension of, and not to request or accept any future advances under any note or agreement secured by, the other mortgage, deed of trust or security agreement unless Lender consents in writing.
8. **PROPERTY CONDITION, ALTERATIONS AND INSPECTION.** Mortgagor will keep the Property in good condition and make all repairs that are reasonably necessary. Mortgagor will give Lender prompt notice of any loss or damage to the Property. Mortgagor will keep the Property free of noxious weeds and grasses. Mortgagor will not initiate, join in or consent to any change in any private restrictive covenant, zoning ordinance or other public or private restriction limiting or defining the uses which may be made of the Property or any part of the Property, without Lender's prior written consent. Mortgagor will notify Lender of all demands, proceedings, claims, and actions against Mortgagor or any other owner made under law or regulation regarding use, ownership and occupancy of the Property. Mortgagor will comply with all legal requirements and restrictions, whether public or private, with respect to the use of the Property. Mortgagor also agrees that the nature of the occupancy and use will not change without Lender's prior written consent.

No portion of the Property will be removed, demolished or materially altered without Lender's prior written consent except that Mortgagor has the right to remove items of personal property comprising a part of the Property that become worn or obsolete, provided that such personal property is replaced with other personal property at least equal in value to the replaced personal property, free from any title retention device, security agreement or other encumbrance. Such replacement of personal property will be deemed subject to the security interest created by this Mortgage. Mortgagor shall not partition or subdivide the Property without Lender's prior written consent. Lender or Lender's agents may, at Lender's option, enter the Property at any reasonable time for the purpose of inspecting the Property. Any inspection of the Property shall be entirely for Lender's benefit and Mortgagor will in no way rely on Lender's inspection.

9. **AUTHORITY TO PERFORM.** If Mortgagor fails to perform any of Mortgagor's duties under this Mortgage, or any other mortgage, deed of trust, security agreement or other lien document that has priority over this Mortgage, Lender may, without notice, perform the duties or cause them to be performed. Mortgagor appoints Lender as attorney in fact to sign Mortgagor's name or pay any amount necessary for performance. If any construction of the Property is discontinued or not carried on in a reasonable manner, Lender may do whatever is necessary to protect Lender's security interest in the Property. This may include completing the construction.

Lender's right to perform for Mortgagor shall not create an obligation to perform, and Lender's failure to perform will not preclude Lender from exercising any of Lender's other rights under the law or this Mortgage. Any amounts paid by Lender for insuring, preserving or otherwise protecting the Property and Lender's security interest will be due on demand and will bear interest from the date of the payment until paid in full at the interest rate in effect from time to time according to the terms of the Evidence of Debt.

10. **ASSIGNMENT OF LEASES AND RENTS.** Mortgagor grants, bargains, conveys, and warrants to Lender as additional security all the right, title and interest in and to any and all:
  - A. Existing or future leases, subleases, licenses, guaranties and any other written or verbal agreements for the use and occupancy of any portion of the Property, including any extensions, renewals, modifications or substitutions of such agreements (all referred to as "Leases").
  - B. Rents, issues and profits (all referred to as "Rents"), including but not limited to security deposits, minimum rent, percentage rent, additional rent, common area maintenance charges, parking charges, real estate taxes, other applicable taxes, insurance premium contributions, liquidated damages following default, cancellation premiums, "loss of rents" insurance, guest receipts, revenues, royalties, proceeds, bonuses, accounts, contract rights, general intangibles, and all rights and claims which Mortgagor may have that in any way pertain to or are on account of the use or occupancy of the whole or any part of the Property.

Mortgagor will promptly provide Lender with true and correct copies of all existing and future Leases. Mortgagor may collect, receive, enjoy and use the Rents so long as Mortgagor is not in default. Except for one month's rent, Mortgagor will not collect in advance any Rents due in future lease periods, unless Mortgagor first obtains Lender's written consent. Upon default, Mortgagor will receive any Rents in trust for Lender and Mortgagor will not commingle the Rents with any other funds. Any amounts collected shall be applied at Lender's discretion to payments on the Secured Debt as therein provided, to costs of managing the Property, including, but not limited to, all taxes, assessments, insurance premiums, repairs, and commissions to rental agents, and to any other necessary related expenses including Lender's attorneys' fees and court costs.

Mortgage agrees that this assignment is immediately effective between the parties to this assignment and effective as to third parties on Mortgagor's default when Lender takes an affirmative action as prescribed by the law in the State of Wyoming, and this assignment will remain effective during any redemption period until the Secured Debt is satisfied. Unless otherwise prohibited or prescribed by state law, Mortgagor agrees that Lender may take actual possession of the Property without the necessity of commencing any legal action or proceeding and Mortgagor agrees that actual possession of the Property is deemed to occur when Lender notifies Mortgagor of the default and demands that Mortgagor and Mortgagor's tenants pay all Rents due and to become due directly to Lender. Immediately after Lender gives Mortgagor the notice of default, Mortgagor agrees that either Lender or Mortgagor may immediately notify the tenants and demand that all future Rents be paid directly to Lender upon receiving the notice of default. Mortgagor will endorse and deliver to Lender any payments of Rents. If Mortgagor becomes subject to a voluntary or involuntary bankruptcy, then Mortgagor agrees that Lender is entitled to receive relief from the automatic stay in bankruptcy for the purpose of making this assignment effective and enforceable under state and federal law and within Mortgagor's bankruptcy proceedings.

Mortgagor warrants that no default exists under the Leases or any applicable landlord law. Mortgagor also warrants and agrees to maintain, and to require the tenants to comply with, the Leases and any applicable law. Mortgagor will promptly notify Lender of any noncompliance. If Mortgagor neglects or refuses to enforce compliance with the terms of the Leases, then Lender may, at Lender's option, enforce compliance. Mortgagor will obtain Lender's written authorization before Mortgagor consents to sublet, modify, cancel, or otherwise alter the Leases, to accept the surrender of the Property covered by such Leases (unless the Leases so require), or to assign, compromise or encumber the Leases or any future Rents. Mortgagor will hold Lender harmless and indemnify Lender for any and all liability, loss or damage that Lender may incur as a consequence of the assignment under this section.

11. **CONDOMINIUMS; PLANNED UNIT DEVELOPMENTS.** If the Property includes a unit in a condominium or a planned unit development, Mortgagor will perform all of Mortgagor's duties under the covenants, by-laws, or regulations of the condominium or planned unit development.
12. **DEFAULT.** Mortgagor will be in default if any of the following occur:
  - A. Any party obligated on the Secured Debt fails to make payment when due;
  - B. A breach of any term or covenant in this Mortgage, any prior mortgage or any construction loan agreement, security agreement or any other document evidencing, guarantying, securing or otherwise relating to the Secured Debt;
  - C. The making or furnishing of any verbal or written representation, statement or warranty to Lender that is false or incorrect in any material respect by Mortgagor or any person or entity obligated on the Secured Debt;
  - D. The death, dissolution, or insolvency of, appointment of a receiver for, or application of any debtor relief law to, Mortgagor or any person or entity obligated on the Secured Debt;
  - E. A good faith belief by Lender at any time that Lender is insecure with respect to any person or entity obligated on the Secured Debt or that the prospect of any payment is impaired or the value of the Property is impaired;
  - F. A material adverse change in Mortgagor's business including ownership, management, and financial conditions, which Lender in its opinion believes impairs the value of the Property or repayment of the Secured Debt; or
  - G. Any loan proceeds are used for a purpose that will contribute to excessive erosion of highly erodible land or to the conversion of wetlands to produce an agricultural commodity, as further explained in 7 C.F.R. Part 1940, Subpart G, Exhibit M.
13. **REMEDIES ON DEFAULT.** In some instances, federal and state law will require Lender to provide Mortgagor with notice of the right to cure, mediation notices or other notices and may establish time schedules for foreclosure actions. Subject to these limitations, if any, Lender may accelerate the Secured Debt and foreclose this Mortgage in a manner provided by law if this Mortgage is in default.

At the option of Lender, all or any part of the agreed fees and charges, accrued interest and principal shall become immediately due and payable, after giving notice if required bylaw, upon the occurrence of a default or anytime thereafter. In addition, Lender shall be entitled to all the remedies provided by law, the Evidence of Debt, other evidences of debt, this Mortgage and any related documents including without limitation, the power to sell the Property. All remedies are distinct, cumulative and not exclusive, and the Lender is entitled to all remedies provided at law or equity, whether expressly set forth or not. The acceptance by Lender of any sum in payment or partial payment on the Secured Debt after the balance is due or is accelerated or after foreclosure proceedings are filed shall not constitute a waiver of Lender's right to require full and complete cure of any existing default. By not exercising any

remedy on Mortgagor's default, Lender does not waive Lender's right to later consider the event a default or it continues or happens again.

14. **EXPENSES; ADVANCES ON COVENANTS; ATTORNEYS' FEES; COLLECTION COSTS.** Except when prohibited by law, Mortgagor agrees to pay all of Lender's expenses if Mortgagor breaches any covenant in this Mortgage. Mortgagor will also pay on demand all of Lender's expenses incurred in collecting, insuring, preserving or protecting the Property or in any inventories, audits, inspections or other examination by Lender in respect to the Property. Mortgagor agrees to pay all costs and expenses incurred by Lender in enforcing or protecting Lender's rights and remedies under this Mortgage, including, but not limited to, attorneys' fees, court costs, and other legal expenses. Once the Secured Debt is fully and finally paid, Lender agrees to release this Mortgage and Mortgagor agrees to pay for any recordation costs. All such amounts are due on demand and will bear interest from the time of the advance at the highest rate in effect, from time to time, as provided in the Evidence of Debt and as permitted by law.

15. **ENVIRONMENTAL LAWS AND HAZARDOUS SUBSTANCES.** As used in this section, (1) "Environmental Law" means, without limitation, the Comprehensive Environmental Response, Compensation and Liability Act (CERCLA, 42 U.S.C. 9601 et seq.), all other federal, state and local laws, regulations, ordinances, court orders, attorney general opinions or interpretive letters concerning the public health, safety, welfare, environment or a hazardous substance; and (2) "Hazardous Substance" means any toxic, radioactive or hazardous material, waste, pollutant or contaminant which has characteristics which render the substance dangerous or potentially dangerous to the public health, safety, welfare or environment. The term includes, without limitation, any substances defined as "hazardous material," "toxic substances," "hazardous waste" or "hazardous substance" under any Environmental Law. Mortgagor represents, warrants and agrees that, except as previously disclosed and acknowledged in writing:

- A. No Hazardous Substance has been, is, or will be located, transported, manufactured, treated, refined, or handles by any person on, under or about the Property, except in the ordinary course of business and in strict compliance with all applicable Environmental Law.
- B. Mortgagor has not and will not cause, contribute to, or permit the release of any Hazardous Substance on the Property.
- C. Mortgagor will immediately notify Lender if (1) a release or threatened release of Hazardous Substance occurs on, under or about the Property or migrates or threatens to migrate from nearby property; or (2) there is a violation of any Environmental Law concerning the Property. In such an event, Mortgagor will take all necessary remedial action in accordance with Environmental Law.
- D. Mortgagor has no knowledge of or reason to believe there is any pending or threatened investigation, claim, or proceeding of any kind relating to (1) any Hazardous Substance located on, under or about the Property; or (2) any violation by Mortgagor or any tenant of any Environmental Law. Mortgagor will immediately notify Lender in writing as soon as Mortgagor has reason to believe there is any such pending or threatened investigation, claim, or proceeding. In such an event, Lender has the right, but not the obligation, to participate in any such proceeding including the right to receive copies of any documents relating to such proceedings.
- E. Mortgagor and every tenant have been, are and shall remain in full compliance with any applicable Environmental Law.
- F. There are no underground storage tanks, private dumps or open wells located on or under the Property and no such tank, dump or well will be added unless Lender first consents in writing.
- G. Mortgagor will regularly inspect the Property, monitor the activities and operations on the Property, and confirm that all permits, licenses or approvals required by any applicable Environmental Law are obtained and complied with.
- H. Mortgagor will permit, or cause any tenant to permit, Lender or Lender's agent to enter and inspect the Property and review all records at any reasonable time to determine (1) the existence, location and nature of any Hazardous Substance on, under or about the property; (2) the existence, location, nature, and magnitude of any Hazardous Substance that has been released on, under or about the Property; or (3) whether or not Mortgagor and any tenant are in compliance with applicable Environmental Law.
- I. Upon Lender's request and at any time, Mortgagor agrees, at Mortgagor's expense, to engage a qualified environmental engineer to prepare an environmental audit of the Property and to submit the results of such audit to Lender. The choice of the environmental engineer who will perform such audit is subject to Lender's approval.
- J. Lender has the right, but not the obligation, to perform any of Mortgagor's obligations under this section at Mortgagor's expense.
- K. As a consequence of any breach of any representation, warranty or promise made in this section, (1) Mortgagor will indemnify and hold Lender and Lender's successors or assigns harmless from and against all losses, claims, demands, liabilities, damages, cleanup, response and remediation costs, penalties and expenses, including without limitation all costs of litigation and attorneys' fees, which Lender and Lender's successors or assigns may sustain; and (2) at Lender's discretion, Lender may release this Mortgage and in return Mortgagor will provide Lender with collateral of at least equal value to the Property secured by this Mortgage without prejudice to any of Lender's rights under this Mortgage.
- L. Notwithstanding any of the language contained in this Mortgage to the contrary, the terms of this section shall survive any foreclosure or satisfaction of this Mortgage regardless of any passage of title to Lender or any disposition by Lender of any or all of the Property. Any claims and defenses to the contrary are hereby waived.

16. **CONDEMNATION.** Mortgagor will give Lender prompt notice of any action, real or threatened, by private or public entities to purchase or take any or all of the Property, including any easements, through condemnation, eminent domain, or any other means. Mortgagor further agrees to notify Lender of any proceedings instituted for the establishment of any sewer, water, conservation, ditch, drainage, or other district relating to or binding upon the Property or any part of it. Mortgagor authorizes Lender to intervene in Mortgagor's name in any of the above described actions or claims and to collect and receive all sums resulting from the action of claim. Mortgagor assigns to lender the proceeds of any award of claim for damages connected with a condemnation or other taking of all or any part of the Property. Such proceeds shall be considered payments and will be applied as provided in this Mortgage. This assignment of proceeds is subject to the terms of any prior mortgage, deed of trust, security agreement or other lien document.

17. **INSURANCE.** Mortgagor agrees to maintain insurance as follows:

A. Mortgagor shall keep the Property insured against loss by fire, theft and other hazards and risks reasonably associated with the Property due to its type and location. Other hazards and risks may include, for example, coverage against loss due to floods or flooding. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Mortgagor subject to Lender's approval, which shall not be unreasonably withheld. If Mortgagor fails to maintain the coverage described above, Lender may, at Lender's option, obtain coverage to protect Lender's rights in the Property according to the terms of this Mortgage.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard "mortgage clause" and, where applicable, "lender loss payee clause." Mortgagor shall immediately notify Lender of cancellation or termination of the insurance. Lender shall have the right to hold the policies and renewals. If Lender requires, Mortgagor shall immediately give to Lender all receipts of paid premiums and renewal notices. Upon loss, Mortgagor shall give immediate notice to the insurance carrier and Lender. Lender may make proof of loss if not made immediately by Mortgagor.

Unless Lender and Mortgagor otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the Secured Debt, whether or not then due, with any excess paid to Mortgagor. If Mortgagor abandons the Property, or does not answer with 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay the Secured Debt whether or not then due. The 30-day period will begin when the notice is given.

Unless Lender and Mortgagor otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of scheduled payments or change the amount of the payments. If the Property is acquired by Lender, Mortgagor's right to any insurance policies and proceeds resulting from damage to the Property before the acquisition shall pass to Lender to the extent of the Secured Debt immediately before the acquisition.

B. Mortgagor agrees to maintain comprehensive general liability insurance naming Lender as an additional insured in an amount acceptable to Lender, insuring against claims arising from any accident or occurrence in or on the Property.

C. Mortgagor agrees to maintain rental loss or business interruption insurance, as required by Lender, in an amount equal to at least coverage of one year's debt service, and required escrow account deposits (if agreed to separately in writing), under a form of policy acceptable to Lender.

18. **NO ESCROW FOR TAXES AND INSURANCE.** Unless otherwise provided in a separate agreement, Mortgagor will not be required to pay to Lender funds for taxes and insurance in escrow.

19. **JOINT AND INDIVIDUAL LIABILITY; CO-SIGNERS; SUCCESSORS AND ASSIGNS BOUND.** All duties under this Mortgage are joint and individual. If Mortgagor signs this Mortgage but does not sign the Evidence of Debt, Mortgagor does so only to mortgage Mortgagor's interest in the Property to secure payment of the Secured Debt and Mortgagor does not agree to be personally liable on the Secured Debt. Mortgagor agrees that Lender and any party to this Mortgage may extend, modify or make any change in the terms of this Mortgage or the Evidence of Debt without Mortgagor's consent. Such a change will not release Mortgagor from the terms of this Mortgage. The duties and benefits of this Mortgage shall bind and benefit the successors and assigns of Mortgagor and Lender.

If this Mortgage secures a guaranty between Lender and Mortgagor and does not directly secure the obligation which is guaranteed, Mortgagor agrees to waive any rights that may prevent Lender from bringing any action or claim against Mortgagor or any party indebted under the obligation including, but not limited to, anti-deficiency or one-action laws.

20. **APPLICABLE LAW; SEVERABILITY; INTERPRETATION.** This Mortgage is governed by the laws of the jurisdiction in which tender is located, except to the extent otherwise required by the laws of the jurisdiction where the Property is located. This Mortgage is complete and fully integrated. This Mortgage may not be amended or modified by oral agreement. Any section or clause in this Mortgage, attachments, or any agreement related to the Secured Debt that conflicts with applicable law will not be effective, unless that law expressly or impliedly permits the variations by

written agreement. If any section or clause of this Mortgage cannot be enforced according to its terms, that section or clause will be severed and will not affect the enforceability of the remainder of this Mortgage. Whenever used, the singular shall include the plural and the plural the singular. The captions and headings of the sections of this Mortgage are for convenience only and are not to be used to interpret or define the terms of this Mortgage. Time is of the essence in this Mortgage.

21. **NOTICE.** Unless otherwise required by law, any notice shall be given by delivering it or by mailing it by first class mail to the appropriate party's address on page 1 of this Mortgage, or to any other address designated in writing. Notice to one mortgagor will be deemed to be notice to all mortgagors.
22. **WAIVERS.** Except to the extent prohibited by law, Mortgagor waives any right regarding the marshalling of liens and assets and all homestead exemption rights relating to the Property.

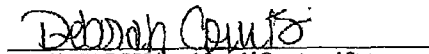
**SIGNATURES:** By signing below, Mortgagor agrees to the terms and covenants contained in this Mortgage and in any attachments. Mortgagor also acknowledges receipt of a copy of this Mortgage on the date stated above on Page 1.

  
Frank D. Soris

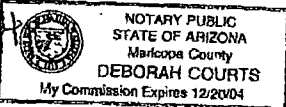
STATE OF ARIZONA )  
COUNTY OF Maricopa ) ss:

This instrument was acknowledged before me this 25 day of January, 2002, by FRANK D. SORIS.

WITNESS my hand and official seal.

  
NOTARY PUBLIC in and for said County and State.

My commission expires: 12/20/04



WHEN RECORDED RETURN TO:  
The LSN Nevada Trust  
3611 S. Lindell Road, Suite 201  
Las Vegas, Nevada 89103

Escrow No. 01120837-CN



## ESCROW INSTRUCTIONS

LAWYERS TITLE OF NEVADA, INC.  
1210 S. Valley View, 1st Floor  
Las Vegas, Nevada 89102  
Tel: 702-385-4141  
Fax: 702-369-0507

Escrow No.: 01120837CN  
Date: January 21, 2002

ATTN: Escrow Officer - Cindy Nunn

Paid outside of Escrow	\$	
Cash through Escrow:		
Deposited herewith	\$	
To be deposited	\$	2,364,000.00
New Encumbrance	\$	1,000,000.00
New Encumbrance	\$	
Encumbrance of Record	\$	
Encumbrance of Record	\$	
	\$	
	\$	
TOTAL CONSIDERATION	\$	2,364,000.00

I/we have agreed to purchase the hereinafter described property for the total consideration set forth above, said sum being payable as follows:

Cash in the amount of \$1,364,000.00, of which \$0.00 is presently on deposit with Lawyers Title of Nevada, Inc., and purchaser to execute a New First Note in favor of Seller in the original amount of \$1,000,000.00, to complete the total consideration of \$2,364,000.00.

I/we will deliver to you any additional funds and instruments which are necessary to comply with the terms hereof, all of which you may use on or before January 31, 2002 when you hold for me/us a Deed executed by

LYNITA SUE NELSON, TRUSTEE OF THE LSN NEVADA TRUST u/a/d 5-30-01

and when you can issue your usual standard form CLTA OWNERS/ALTA LOAN policy of title insurance with a liability in the amount of \$ 2,364,000.00, plus any additional policies as required by my/our lender(s), on the real property described as follows:

SEE EXHIBIT "A" ATTACHED HERETO AND BY REFERENCE MADE A PART HEREOF FOR LEGAL DESCRIPTION.

PROPERTY ADDRESS-(unverified):  
Portion of 1936 Harrison Drive Evanston, Wyoming

SHOWING TITLE VESTED IN:  
FRANK D. SORIS, (exact vesting to be determined prior to close of escrow).

### FREE OF ENCUMBRANCES EXCEPT:

- (1) All nondelinquent installments of General and Special Taxes for the fiscal year 2001-02 including personal property taxes, if any, and special assessments, payment of which is included and collected therewith.
- (2) Any taxes that may be due, BUT NOT ASSESSED, for new construction which can be assessed on the unsecured property rolls, in the Office of the UINTA County Assessor, per Nevada Revised Statute 361.260.
- (3) Covenants, conditions and restrictions, easements, rights, rights of way of record and any oil or mineral reservations of record.

Initial(s) LN

(LTIC/ei1-p/rev. 9-15-97)

[Page 1]

EN000620

AAPP 007057

LAWYERS TITLE OF NEVADA, INC.  
ESCROW INSTRUCTIONS (continued)

Escrow No.: 01120837CN  
Date: January 21, 2002

FREE OF ENCUMBRANCES EXCEPT:

- (4) New First Mortgage executed by Buyer in favor of Seller in the form used by LAWYERS TITLE OF NEVADA, INC., Trustee, to secure one Note in the original amount of \$1,000,000.00, payable with interest extra at the rate of SEVEN & ONE-HALF (7.50%) percent per annum, from close of escrow, as follows:

Interest only, or more, payable monthly, (interest only payment is \$6,250.00 prior to principal reduction), commencing thirty (30) from close of escrow and continuing for a period of twenty (20) years from close of escrow, at which time the entire unpaid principal balance plus accrued interest shall become due and payable in the form of a balloon payment.

The Note as described in Item (4) above shall contain the following provision:

IN THE EVENT the Trustor herein is in excess of TEN days late in the payment of obligations as outlined herein, a late charge of FIVE PERCENT (5.0%) shall be incurred for each payment and any subsequent payments so delinquent.

This Note may be prepaid in whole or in part, at any time prior to the date of maturity and without penalty.

AUTHORIZATION TO INSERT:

Notwithstanding the fact that the Note described in Item (4) above may have been executed, you are authorized and directed to endorse or, at your option, insert into said Note at the close of escrow, the date from which interest accrues, the installment payment dates and the maturity date (if any) as herein provided.

IRS REQUIREMENT DISCLOSURE:

It is hereby acknowledged by the undersigned Buyer and Seller that the IRS will require the Seller to provide the IRS with the Buyer's social security number in connection with the interest paid on the above described Note. It is the responsibility of the Buyer and Seller herein to provide and obtain said number outside of escrow. Escrow Agent is not in a position to release such information to either party without the specific written consent of the other to do so.

COLLECTION ACCOUNT:

Escrow agent is hereby authorized and directed to establish a collection account with U.S. MORTGAGE for the purchase money mortgage and note created herein. The initial set-up fee and the collection fees shall be split equally between the Buyer and Seller herein.

Buyer and Seller herein acknowledge that Lawyers Title of Nevada, Inc. does not have an "in house" collection or loan service department and that a collection account must be established through an outside servicing agent of the Buyers and Sellers choice. Escrow agent has no affiliation with any outside collection agents and is not in a position to refer or direct the principals herein to such outside agency.

Initial(s) LSM

(Page 2)

(LTI/c11-p2/Rev. 9-15-97)

EN000621

AAPP 007058

LAWYERS TITLE OF NEVADA, INC.  
ESCROW INSTRUCTIONS (continued)

Escrow No.: 01120837 CN  
Date: January 21, 2002

ADDITIONAL INSTRUCTIONS:

These instructions are executed for the purpose of enabling the escrow holder to complete this transaction, but in no way are intended to change that certain real property agreement executed by and between the parties hereto dated December 17, 2001.

Despite the statement contained in the previous paragraph, LAWYERS TITLE OF NEVADA, INC. is not to be concerned therewith nor with any agreement referred to above or therein, nor with any possible conflict which may arise by any inconsistencies in the language of these Escrow Instructions and the agreement referred to or any ambiguity raised in the Escrow Instructions by a reference to the agreement entered into between the parties. Further, LAWYERS TITLE OF NEVADA, INC. will concern itself only with the terms and conditions as specifically set out in these Escrow Instructions.

CLOSING COSTS:

It is understood and agreed by and between the parties hereto that all fees and charges incidental to this transaction are to be paid in the usual manner as in Clark County, Nevada.

Escrow Agent is hereby authorized and directed to charge the party incurring same, with additional charges, including but not limited to, fax fees, long distance telephone calls, federal express fees, and/or any other express mail charges. Said charges will be made at close of escrow, without further approval required from any party.

1031 TAX DEFERRED EXCHANGE:

Seller herein agrees to cooperate with Buyer in effectuating Buyer's 1031 tax deferred exchange, with no cost or time delays to Seller herein.

DISCLOSURE:

Buyer herein is aware that Seller is married to a Nevada Real Estate Licensee.

ADDITIONAL TERMS:

Buyer and Seller herein have agreed as follows:

Wyoming Horseracing, Inc. to lease said property from Buyer. Lease term to be a minimum of 20 years with monthly rental payments of \$16,000.00 triple net, 9% cap on \$1,365,000.00 and 7.5% interest on \$1,000,000.00 total rent.

Guaranteed by the Note and 25% of the free cash flow (after all expenses including interest, taxes, depreciation and amortization) from Wyoming horseracing, Inc., which is owned separately by Eric Nelson's Trust.

COMMISSION:

Pay commission to Brokers as per separate agreement, namely HOLMES-LARSEN AUCTION MARKETING. Deduct same from funds due Seller at the close of escrow.

FOREIGN INVESTMENT ACT:

Buyer and Seller acknowledge that the financial provisions of the agreement are subject to the requirements of the Foreign Investment in Real Property Tax Act and the Internal Revenue Code, Section 1445 and 6039C and will comply with same.

Initial(s) JSN

(Page 3)

(L11C Form/ei2-p /Rev. 9-15-97)

EN000622

AAPP 007059

LAWYERS TITLE OF NEVADA, INC.  
ESCROW INSTRUCTIONS (continued)

Escrow No.: 01120837 CN  
Date: January 21, 2002

ADDITIONAL INSTRUCTIONS (continued)

SELLER TO FURNISH IRS W-9:

Seller herein agrees to furnish Escrow Agent with a completed IRS W-9 form which will give Escrow Agent sufficient information to file a Form 1099B with the Internal Revenue Service for the sale of the property which is the subject of this escrow. Said information and the filing thereof is required under the Federal Tax Reform Act of 1986, effective January 1, 1987.

FUNDS:

All parties to this transaction understand and acknowledge that the funds required to complete this transaction must be deposited in our bank prior to the recordation of any documents and must be in the form of a CASHIER'S CHECK, TELLER'S CHECK OR A WIRE TRANSFER INTO OUR ESCROW TRUST ACCOUNT. Deposit of funds in any other form will be subject to clearance and may delay the closing of escrow.

UTILITIES:

Escrow Agent has no responsibility in connection with investigating or guaranteeing the status of any garbage fee, power, water, telephone, gas and/or other utility or use bill, except as otherwise specifically required herein.

Initial(s) JBW

(L71D/e12-pf/rev. 9-15-97)

EN000623

AAPP 007060

AS OF CLOSE OF ESCROW PRORATE THE ITEMS HEREINAFTER CHECKED BASED ON A 30-DAY MONTH

- ☒ Taxes, except taxes on personal property not conveyed through this escrow based on current year's taxes. However in the event the escrow closed after July 1 and before current taxes are publicly posted and published, you are instructed to prorate the taxes based upon the immediately preceding year's taxes unless the parties to the escrow furnish you with an amount mutually agreed to, which sum shall be used as the basis for said proration.
- ☐ Interest on deed(s) of trust of record based on statement furnished you by the beneficiary.
- ☐ Rentals based on statement handed you by seller and approved by buyer.
- ☐ Security deposits, cleaning fees and advance rents as shown on rental statement are to be charged to seller and credited to buyer.
- ☐ Premiums on fire insurance policies handed you, unless buyer at his option secures new coverage and advises escrow holder accordingly.
- ☐ Homeowner's association fees, if applicable.
- ☐ FHA Mortgage Insurance Premium, if applicable.
- ☐ Any impounds shown on beneficiary statement are to be charged to buyer and credited to seller.
- ☐ Maintenance fees and sewer fees, if applicable.

ALL OF THE TERMS, CONDITIONS AND PROVISIONS AS SET FORTH ON THE ATTACHED GENERAL PROVISIONS ARE APPROVED, ACCEPTED, AND CONCURRED IN BY THE PARTIES WHOSE SIGNATURES APPEAR BELOW.

I/We, Buyer(s), agree to pay the following estimated charges:

Escrow Fee	\$	500.00
Recording Fee	\$	50.00
Assumption Fee	\$	0.00
Courier Fee	\$	40.00
Document Preparation Fee	\$	250.00
Collection Set Up Fee	\$	50.00

BUYER(S):

ADDRESS:

Frank D. Soris

TELEPHONE: (Residence) (Work)

The foregoing terms, conditions and instructions are hereby concurred in, approved and accepted. I will hand you all the instruments and money necessary of me to enable you to comply therewith which you are authorized to use and/or deliver when you hold in this escrow for my account the funds, prorate adjustments and instruments deliverable to me under these instructions. I agree to pay your usual escrow charges, except those the buyer agree to pay, my recording fees, charges for assurance of title, beneficiary statement(s) and/or demands(s) together with any amounts necessary to place title in condition called for together with the commission to Broker(s), any, provided in separate instructions attached hereto and made a part hereof.

I/We Seller(s), agree to pay the following estimated charges:

Policy of Title Insurance	\$	
Escrow Fee	\$	500.00
Recording Fee	\$	0.00
Reconveyance	\$	0.00
Real Property Transfer Tax	\$	0.00
Courier Fee	\$	40.00
Collection Set Up Fee	\$	50.00

SELLER(S): THE LSN NEVADA TRUST u/a/d 5-30-01

ADDRESS:

Lynita Sue Nelson, Trustee

TELEPHONE: (Residence) (Work)

# GENERAL PROVISIONS

ESCROW NO01120837CN

1. All funds received in this escrow shall be deposited in a general escrow account or accounts, including escrow savings/investment accounts of LAWYERS TITLE OF NEVADA, INC. with State or National Bank authorized to do business in the State of Nevada. All disbursements shall be made by check of Lawyers Title of Nevada, Inc. The principals to this escrow are hereby notified that the funds deposited herein are insured only to the limit provided by the Federal Deposit Insurance Corporation.
2. You are authorized to prepare, obtain, record and deliver the necessary instruments to carry out the terms and conditions of this escrow and to order to be issued at close of escrow the policy of title insurance as called for in these instructions.
3. All adjustments and prorations shall be made on the basis of a thirty (30) day month.
4. Close of escrow shall mean the date instruments are recorded.
5. You are not to be held accountable or liable for the sufficiency of correctness as to form, manner of execution, or validity of any instrument deposited in this escrow, nor as to the identity, authority or right of any person executing the same. Your duties hereunder shall be limited to the proper handling of such money and the proper safekeeping and disposition of such instruments, or other documents received by you as escrow holder, in accordance with the written instructions accepted by you in this escrow.
6. You shall have no responsibility to notify me or any of the parties to this escrow of any sale, resale, loan, exchange or other transaction involving any property herein described or any profit realized by any person, firm or corporation in connection therewith, regardless of the fact that such transaction(s) may be handled by you in this escrow or in another escrow.
7. No notice, demand or change of instructions shall be of any effect in this escrow unless given in writing by all parties affected thereby. In the event a demand for the funds on deposit in this escrow is made, not concurred in by all parties hereto, the escrow holder regardless of who made the demand therefor, may elect to do any of the following:
  - (i) Withhold and stop all further proceedings in and performance of this escrow pending a resolution of any conflict by and between the parties hereto.
  - (ii) File a suit in interpleader and obtain an order from the court allowing escrow holder to deposit funds and documents in court and have no further liability hereunder.
  - (iii) Deposit the funds with the court in the event either party files an action against the other party to this escrow to determine which party is entitled to said funds.
  - (iv) Thirty (30) days from the date escrow holder was first notified that the escrow is to be cancelled and/or demand for funds was made, absent mutually concurring instructions providing for payment of funds and the disposition of this escrow, the escrow holder may retain all funds and documents to the parties depositing same without liability therefor.
8. If the conditions of this escrow have not been complied with at the time herein provided, you are nevertheless to complete the same as soon as the conditions (except as to time) have been complied with, unless I shall have made written demand upon you for the return of money and instruments deposited by me.
9. In the event this escrow should cancel, the parties hereto agree to pay you a cancellation fee for work performed, and to pay all out-of-pocket expenses you have incurred on our behalf pursuant to a mutually concurring cancellation instructions.
10. All parties hereto agree, jointly and severally, to pay on demand, as well as to indemnify and hold harmless from and against all costs, damages, judgments, attorneys' fees, expenses, obligations and liability of any kind or nature which, in good faith, you may incur and sustain in connection with this escrow.
11. You are authorized to furnish copies of these instructions, any supplements and/or amendments thereto, notices of cancellation and closing statements to the real estate broker(s) and lender(s) named in this escrow.
12. In the event you elect to resign as escrow holder under this escrow, you are to give the parties hereto written notification of such resignation, and to return funds, less out-of-pocket expenses, and documents to parties depositing same in the event the parties hereto have not given you mutually agreed upon executed instructions for the disposition of same.
13. These instructions may be executed in counterparts, each of which so executed, shall, irrespective of the date of its execution and delivery, be deemed original, and said counterparts together will constitute one and the same instrument.
14. These instructions shall become effective as an escrow only upon the delivery thereof to the escrow holder signed by all parties thereto.
15. Any funds abandoned or remaining unclaimed, after good faith efforts have been made by the escrow holder to return same to the party (ies) entitled thereto, shall be assessed a holding fee of \$5.00 monthly. After seven (7) years the amount thereafter remaining unclaimed may escheat to the State of Nevada.
16. In the event the parties hereto utilize facsimile-transmitted signed instructions/documents, the parties hereby agree to accept, and hereby instruct escrow holder to rely, upon such instructions/documents as if they bore original signatures. Parties agree to provide escrow holder with the originally executed instructions and/or documents within 72 hours of the facsimile transmission of the copies. Parties understand that any early release of funds from escrow will not occur until escrow holder has received originally signed instructions. Parties further understand that facsimile-transmitted documents will not be accepted for recordation.
17. All documents, closing statements and balances due the parties to this escrow are to be mailed by ordinary mail to said parties at the addresses shown opposite their signatures, unless otherwise instructed.
18. Privacy Notice (15 U.S.C. 6801 and 16 CFR Part 313):

We collect nonpublic personal information about you from information you provide on forms and documents and from other people such as your lender, real estate agent, attorney, title company, etc. We do not disclose any nonpublic personal information about our customers or former customers to anyone, except as permitted by law. We restrict access to nonpublic personal information about you to those employees who need to know that information in order to provide products or services to you. We maintain physical, electronic and procedural safeguards that comply with federal regulations to guard your nonpublic personal information.

SELLER:

*[Handwritten Signature]*

BUYER:

\_\_\_\_\_  
\_\_\_\_\_

EN000625

AAPP 007062

# ESCROW INSTRUCTIONS

7 LAWYERS TITLE OF NEVADA, INC.  
1210 S. Valley View, 1st Floor  
Las Vegas, Nevada 89102  
Tel: 702-386-4141  
Fax: 702-369-0607

Escrow No.: 01120837CN  
Date: January 21, 2002

ATTN: Escrow Officer - Cindy Nunn

Paid outside of Escrow	\$	
Cash through Escrow:		
Deposited herewith	\$	
To be deposited	\$	1,364,000.00
New Encumbrance	\$	1,000,000.00
New Encumbrance	\$	
Encumbrance of Record	\$	
Encumbrance of Record	\$	
	\$	
	\$	
TOTAL CONSIDERATION	\$	2,364,000.00

I/we have agreed to purchase the hereinafter described property for the total consideration set forth above, said sum being payable as follows:

Cash in the amount of \$1,364,000.00, of which \$0.00 is presently on deposit with Lawyers Title of Nevada, Inc., and purchaser to execute a New First Note in favor of Seller in the original amount of \$1,000,000.00, to complete the total consideration of \$2,364,000.00.

I/we will deliver to you any additional funds and instruments which are necessary to comply with the terms hereof, all of which you may use on or before January 31, 2002 when you hold for me/us a Deed executed by

LYNITA SUE NELSON, TRUSTEE OF THE LSN NEVADA TRUST u/a/d 5-30-01

and when you can issue your usual standard form CLTA OWNERS/ALTA LOAN policy of title insurance with a liability in the amount of \$ 2,364,000.00, plus any additional policies as required by my/our lender(s), on the real property described as follows:

SEE EXHIBIT "A" ATTACHED HERETO AND BY REFERENCE MADE A PART HEREOF FOR LEGAL DESCRIPTION.

PROPERTY ADDRESS-(unverified):  
Portion of 1936 Harrison Drive Evanston, Wyoming

SHOWING TITLE VESTED IN:  
WANK D. SCORIS, (exact vesting to be determined prior to close of escrow).

## FREE OF ENCUMBRANCES EXCEPT:

- (1) All nondelinquent installments of General and Special Taxes for the fiscal year 2001-02 including personal property taxes, if any, and special assessments, payment of which is included and collected therewith.
- (2) Any taxes that may be due, BUT NOT ASSESSED, for new construction which can be assessed on the unsecured property rolls, in the Office of the UINTA County Assessor, per Nevada Revised Statute 361.260.
- (3) Covenants, conditions and restrictions, easements, rights, rights of way of record and any oil or mineral reservations of record.

Initial(s) 

LAWYERS TITLE OF NEVADA, INC.  
ESCROW INSTRUCTIONS (continued)

Escrow No.: 01120837CN  
Date: January 21, 2002

FREE OF ENCUMBRANCES EXCEPT:

- (4) New First Mortgage executed by Buyer in favor of Seller in the form used by LAWYERS TITLE OF NEVADA, INC., Trustee, to secure one Note in the original amount of \$1,000,000.00, payable with interest extra at the rate of SEVEN & ONE-HALF (7.50%) percent per annum, from close of escrow, as follows:

Interest only, or more, payable monthly, (interest only payment is \$6,250.00 prior to principal reduction), commencing thirty (30) from close of escrow and continuing for a period of twenty (20) years from close of escrow, at which time the entire unpaid principal balance plus accrued interest shall become due and payable in the form of a balloon payment.

The Note as described in Item (4) above shall contain the following provision:

IN THE EVENT the Trustor herein is in excess of TEN days late in the payment of obligations as outlined herein, a late charge of FIVE PERCENT (5.0%) shall be incurred for each payment and any subsequent payments so delinquent.

This Note may be prepaid in whole or in part, at any time prior to the date of maturity and without penalty.

AUTHORIZATION TO INSERT:

Notwithstanding the fact that the Note described in Item (4) above may have been executed, you are authorized and directed to endorse or, at your option, insert into said Note at the close of escrow, the date from which interest accrues, the installment payment dates and the maturity date (if any) as herein provided.

IRS REQUIREMENT DISCLOSURE:

It is hereby acknowledged by the undersigned Buyer and Seller that the IRS will require the Seller to provide the IRS with the Buyer's social security number in connection with the interest paid on the above described Note. It is the responsibility of the Buyer and Seller herein to provide and obtain said number outside of escrow. Escrow Agent is not in a position to release such information to either party without the specific written consent of the other to do so.

COLLECTION ACCOUNT:

Escrow agent is hereby authorized and directed to establish a collection account with U.S. MORTGAGE for the purchase money mortgage and note created herein. The initial set-up fee and the collection fees shall be split equally between the Buyer and Seller herein.

Buyer and Seller herein acknowledge that Lawyers Title of Nevada, Inc. does not have an "in house" collection or loan service department and that a collection account must be established through an outside servicing agent of the Buyers and Sellers choice. Escrow agent has no affiliation with any outside collection agents and is not in a position to refer or direct the principals herein to such outside agency.

Initial(s) 

(Page 2)

(LTI/et1-p2/Rev. 9-15-97)

EN000627  
AAPP 007064



**ADDITIONAL INSTRUCTIONS:**

These instructions are executed for the purpose of enabling the escrow holder to complete this transaction, but in no way are intended to change that certain real property agreement executed by and between the parties hereto dated December 17, 2001.

Despite the statement contained in the previous paragraph, LAWYERS TITLE OF NEVADA, INC. is not to be concerned therewith nor with any agreement referred to above or therein, nor with any possible conflict which may arise by any inconsistencies in the language of these Escrow Instructions and the agreement referred to or any ambiguity raised in the Escrow Instructions by a reference to the agreement entered into between the parties. Further, LAWYERS TITLE OF NEVADA, INC. will concern itself only with the terms and conditions as specifically set out in these Escrow Instructions.

**CLOSING COSTS:**

It is understood and agreed by and between the parties hereto that all fees and charges incidental to this transaction are to be paid in the usual manner as in Clark County, Nevada.

Escrow Agent is hereby authorized and directed to charge the party incurring same, with additional charges, including but not limited to, fax fees, long distance telephone calls, federal express fees, and/or any other express mail charges. Said charges will be made at close of escrow, without further approval required from any party.

**1031 TAX DEFERRED EXCHANGE:**

Seller herein agrees to cooperate with Buyer in effectuating Buyer's 1031 tax deferred exchange, with no cost or time delays to Seller herein.

**DISCLOSURE:**

Buyer herein is aware that Seller is married to a Nevada Real Estate Licensee.

**ADDITIONAL TERMS:**

Buyer and Seller herein have agreed as follows:

Wyoming Horseracing, Inc. to lease said property from Buyer. Lease term to be a minimum of 20 years with monthly rental payments of \$16,400.00 triple net, 9% cap on \$1,365,000.00 and 7.5% interest on \$1,000,000.00 total rent. \$16,250.00 per month payment to the note. Net payment to Buyer is \$10,230.00 per month. Guaranteed by the Note and 25% of the free cash flow (after all expenses including interest, taxes, depreciation and amortization) from Wyoming Horseracing, Inc., which is owned separately by Eric Nelson's Trust.

**COMMISSION:**

Pay commission to Brokers as per separate agreement, namely HOLMES-LARSEN AUCTION MARKETING. Deduct same from funds due Seller at the close of escrow.

**FOREIGN INVESTMENT ACT:**

Buyer and Seller acknowledge that the financial provisions of the agreement are subject to the requirements of the Foreign Investment in Real Property Tax Act and the Internal Revenue Code, Section 1445 and 6039C and will comply with same.

Initial(s)

AWYERS TITLE OF NEVADA, INC.  
ESCROW INSTRUCTIONS (continued)

Escrow No.: 01120837 CN  
Date: January 21, 2002

ADDITIONAL INSTRUCTIONS (continued)

SELLER TO FURNISH IRS W-9:

Seller herein agrees to furnish Escrow Agent with a completed IRS W-9 form which will give Escrow Agent sufficient information to file a Form 1099B with the Internal Revenue Service for the sale of the property which is the subject of this escrow. Said information and the filing thereof is required under the Federal Tax Reform Act of 1986, effective January 1, 1987.

FUNDS:

All parties to this transaction understand and acknowledge that the funds required to complete this transaction must be deposited in our bank prior to the recordation of any documents and must be in the form of a CASHIER'S CHECK, TELLER'S CHECK OR A WIRE TRANSFER INTO OUR ESCROW TRUST ACCOUNT. Deposit of funds in any other form will be subject to clearance and may delay the closing of escrow.

UTILITIES:

Escrow Agent has no responsibility in connection with investigating or guaranteeing the status of any garbage fee, power, water, telephone, gas and/or other utility or use bill, except as otherwise specifically required herein.

Initial(s)   *LP*  

(LTD/ef2-pf/rev. 9-15-97)

EN000629

AAPP 007066

LAWYERS TITLE OF NEVADA, INC.  
Escrow Instructions (CONTINUED)

Escrow No.: 01120837CN  
Date: January 21, 2002

AS OF CLOSE OF ESCROW PRORATE THE ITEMS HEREINAFTER CHECKED BASED ON A 30-DAY MONTH


- ☒ Taxes, except taxes on personal property not conveyed through this escrow based on current year's taxes. However in the event the escrow closed after July 1 and before current taxes are publicly posted and published, you are instructed to prorate the taxes based upon the immediately preceding year's taxes unless the parties to the escrow furnish you with an amount mutually agreed to, which sum shall be used as the basis for said proration.
- ☐ Interest on deed(s) of trust of record based on statement furnished you by the beneficiary.
- ☐ Rentals based on statement handed you by seller and approved by buyer.
- ☐ Security deposits, cleaning fees and advance rents as shown on rental statement are to be charged to seller and credited to buyer.
- ☐ Premiums on fire insurance policies handed you, unless buyer at his option secures new coverage and advises escrow holder accordingly.
- ☐ Homeowner's association fees, if applicable.
- ☐ FHA Mortgage Insurance Premium, if applicable.
- ☐ Any impounds shown on beneficiary statement are to be charged to buyer and credited to seller.
- ☐ Maintenance fees and sewer fees, if applicable.

ALL OF THE TERMS, CONDITIONS AND PROVISIONS AS SET FORTH ON THE ATTACHED GENERAL PROVISIONS ARE APPROVED, ACCEPTED, AND CONCURRED IN BY THE PARTIES WHOSE SIGNATURES APPEAR BELOW.

I/We, Buyer(s), agree to pay the following estimated charges:

Escrow Fee	\$ 500.00
Recording Fee	\$ 50.00
Assumption Fee	\$ 0.00
Courier Fee	\$ 40.00
Document Preparation Fee	\$ 250.00
Collection Set Up Fee	\$ 50.00

BUYER(S):

  
Frank D. Soris

ADDRESS: 3022 E Emile 209 Av  
Phx Az 85032

TELEPHONE: \_\_\_\_\_ (Residence) \_\_\_\_\_ (Work)

The foregoing terms, conditions and instructions are hereby concurred in, approved and accepted. I will hand you all the instruments and money necessary of me to enable you to comply therewith which you are authorized to use and/or deliver when you hold in this escrow for my account the funds, prorata adjustments and instruments deliverable to me under these instructions. I agree to pay your usual escrow charges, except those the buyer agree to pay, my recording fees, charges for assurance of title, beneficiary statement(s) and/or demands(s) together with any amounts necessary to place title in condition called for together with the commission to Broker(s), if any, provided in separate instructions attached hereto and made a part hereof.

I/We Seller(s), agree to pay the following estimated charges:

Policy of Title Insurance	\$
Escrow Fee	\$ 500.00
Recording Fee	\$ 0.00
Reconveyance	\$ 0.00
Real Property Transfer Tax	\$ 0.00
Courier Fee	\$ 40.00
Collection Set Up Fee	\$ 50.00
	\$

SELLER(S): THE LSN NEVADA TRUST u/a/d 6-30-01

ADDRESS: \_\_\_\_\_

Lynita Sue Nelson, Trustee

TELEPHONE: \_\_\_\_\_ (Residence) \_\_\_\_\_ (Work)

# GENERAL PROVISIONS

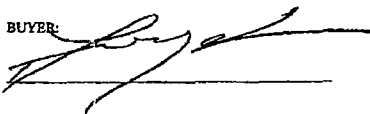
ESCROW NO01120837CN

1. All funds received in this escrow shall be deposited in a general escrow account or accounts, including escrow savings/investment accounts of LAWYERS TITLE OF NEVADA, INC. with State or National Bank authorized to do business in the State of Nevada. All disbursements shall be made by check of Lawyers Title of Nevada, Inc. The principals to this escrow are hereby notified that the funds deposited herein are insured only to the limit provided by the Federal Deposit Insurance Corporation.
2. You are authorized to prepare, obtain, record and deliver the necessary instruments to carry out the terms and conditions of this escrow and to order to be issued at close of escrow the policy of title insurance as called for in these instructions.
3. All adjustments and promotions shall be made on the basis of a thirty (30) day month.
4. Close of escrow shall mean the date instruments are recorded.
5. You are not to be held accountable or liable for the sufficiency of correctness as to form, manner of execution, or validity of any instrument deposited in this escrow, nor as to the identity, authority or right of any person executing the same. Your duties hereunder shall be limited to the proper handling of such money and the proper safekeeping and disposition of such instruments, or other documents received by you as escrow holder, in accordance with the written instructions accepted by you in this escrow.
6. You shall have no responsibility to notify me or any of the parties to this escrow of any sale, resale, loan, exchange or other transaction involving any property herein described or any profit realized by any person, firm or corporation in connection therewith, regardless of the fact that such transaction(s) may be handled by you in this escrow or in another escrow.
7. No notice, demand or change of instructions shall be of any effect in this escrow unless given in writing by all parties affected thereby. In the event a demand for the funds on deposit in this escrow is made, not concerned in by all parties hereto, the escrow holder regardless of who made the demand therefor, may elect to do any of the following:
  - (i) Withhold and stop all further proceedings in and performance of this escrow pending a resolution of any conflict by and between the parties hereto.
  - (ii) File a suit in interpleader and obtain an order from the court allowing escrow holder to deposit funds and documents in court and have no further liability hereunder.
  - (iii) Deposit the funds with the court in the event either party files an action against the other party to this escrow to determine which party is entitled to said funds.
  - (iv) Thirty (30) days from the date escrow holder was first notified that the escrow is to be cancelled and/or demand for funds was made, absent mutually concurring instructions providing for payment of funds and the disposition of this escrow, the escrow holder may retain all funds and documents to the parties depositing same without liability therefor.
8. If the conditions of this escrow have not been complied with at the time herein provided, you are nevertheless to complete the same as soon as the conditions (except as to time) have been complied with, unless I shall have made written demand upon you for the return of money and instruments deposited by me.
9. In the event this escrow should cancel, the parties hereto agree to pay you a cancellation fee for work performed, and to pay all out-of-pocket expenses you have incurred on our behalf pursuant to a mutually concurring cancellation instructions.
10. All parties hereto agree, jointly and severally, to pay on demand, as well as to indemnify and hold harmless from and against all costs, damages, judgments, attorneys' fees, expenses, obligations and liability of any kind or nature which, in good faith, you may incur and sustain in connection with this escrow.
11. You are authorized to furnish copies of these instructions, any supplements and/or amendments thereto, notices of cancellation and closing statements to the real estate broker(s) and lender(s) named in this escrow.
12. In the event you elect to resign as escrow holder under this escrow, you are to give the parties hereto written notification of such resignation, and to return funds, less out-of-pocket expenses, and documents to parties depositing same in the event the parties hereto have not given you mutually agreed upon executed instructions for the disposition of same.
13. These instructions may be executed in counterparts, each of which so executed, shall, irrespective of the date of its execution and delivery, be deemed original, and said counterparts together will constitute one and the same instrument.
14. These instructions shall become effective as an escrow only upon the delivery thereof to the escrow holder signed by all parties thereto.
15. Any funds abandoned or remaining unclaimed, after good faith efforts have been made by the escrow holder to return same to the party (ies) entitled thereto, shall be assessed a holding fee of \$5.00 monthly. After seven (7) years the amount thereafter remaining unclaimed may escheat to the State of Nevada.
16. In the event the parties hereto utilize facsimile-transmitted signed instructions/documents, the parties hereby agree to accept, and hereby instruct escrow holder to rely, upon such instructions/documents as if they bore original signatures. Parties agree to provide escrow holder with the originally executed instructions and/or documents within 72 hours of the facsimile transmission of the copies. Parties understand that any early release of funds from escrow will not occur until escrow holder has received originally signed instructions. Parties further understand that facsimile-transmitted documents will not be accepted for recordation.
17. All documents, closing statements and balances due the parties to this escrow are to be mailed by ordinary mail to said parties at the addresses shown opposite their signatures, unless otherwise instructed.
18. Privacy Notice (15 U.S.C. 6801 and 16 CFR Part 313):

We collect nonpublic personal information about you from information you provide on forms and documents and from other people such as your lender, real estate agent, attorney, title company, etc. We do not disclose any nonpublic personal information about our customers or former customers to anyone, except as permitted by law. We restrict access to nonpublic personal information about you to those employees who need to know that information in order to provide products or services to you. We maintain physical, electronic and procedural safeguards that comply with federal regulations to guard your nonpublic personal information.

SELLER:

BUYER:



EN000631

AAPP 007068

# MISSISSIPPI DEEDS

EN000784

**AAPP 007069**

1-3

## CURRENT DEED

## Hancock County, MS - Parcel Information:

Parcel Number: 164F-0-18-003.000

Owner Name: GROTTA FINANCIAL PARTNERSHIP

Owner Address: 3611 S LINDELL

Owner City: LAS VEGAS

Owner State: NV

Physical Address: 6000 DIRTY DOG RD

Improvement Type:

Year Built: 0

Base Area: 0

Improvement Value: 0

Land Value: 728

Estimated Tax: 10.41

Deed Book: 2007

Deed Page: 2785

Legal Description 1: PT NE 1/4 OF SE 1/4 18-9-14

Legal Description 2:

Legal Description 3:

Legal Description 4:

Legal Description 5:

Legal Description 6:

Longitude: -89.4282513516

Latitude: 30.2576919352

Click on an image below to view plats for this property:

Image 1

DISCLAIMER: Any user of this map product accepts its faults and assumes all responsibility for the use thereof, and further agrees to hold Hancock County harmless from and against any damage, loss or liability arising from any use of the map product. Users are cautioned to consider carefully the provisional nature of the maps and data before using it for decisions that concern personal or public safety or the conduct of business that involves monetary or operational consequences. Conclusions drawn from, or actions undertaken, on the basis of such maps and data, are the sole responsibility of the user.

EN000790

**AAPP 007071**

## Hancock County, MS - Parcel Information:

Parcel Number: 164F-0-18-003.001

Owner Name: GROTTA FINANCIAL PARTNERSHIP

Owner Address: 3611 S LINDELL

Owner City: LAS VEGAS

Owner State: NV

Physical Address: 0

Improvement Type:

Year Built: 0

Base Area: 0

Improvement Value: 0

Land Value: 3486

Estimated Tax: 45.1

Deed Book: 2007

Deed Page: 2785

Legal Description 1: PT NE 1/4 OF SE 1/4 S. OF RR

Legal Description 2:

Legal Description 3:

Legal Description 4:

Legal Description 5:

Legal Description 6:

Longitude: -89.4301537743

Latitude: 30.2571151227

No plats available for this property.

DISCLAIMER: Any user of this map product accepts its faults and assumes all responsibility for the use thereof, and further agrees to hold Hancock County harmless from and against any damage, loss or liability arising from any use of the map product. Users are cautioned to consider carefully the provisional nature of the maps and data before using it for decisions that concern personal or public safety or the conduct of business that involves monetary or operational consequences. Conclusions drawn from, or actions undertaken, on the basis of such maps and data, are the sole responsibility of the user.

EN000791

**AAPP 007072**



## Hancock County, MS - Parcel Information:

Parcel Number: 164F-0-18-003.002

Owner Name: GROTTA FINANCIAL PARTNERSHIP

Owner Address: 3611 S LINDELL

Owner City: LAS VEGAS

Owner State: NV

Physical Address: 0

Improvement Type:

Year Built: 0

Base Area: 0

Improvement Value: 0

Land Value: 18880

Estimated Tax: 244.23

Deed Book: 2007

Deed Page: 2785

Legal Description 1: PT SE1/4 - SE1/4 18-9-14

Legal Description 2:

Legal Description 3:

Legal Description 4:

Legal Description 5:

Legal Description 6:

Longitude: -89.4286708065

Latitude: 30.2559610928

No plats available for this property.

DISCLAIMER: Any user of this map product accepts its faults and assumes all responsibility for the use thereof, and further agrees to hold Hancock County harmless from and against any damage, loss or liability arising from any use of the map product. Users are cautioned to consider carefully the provisional nature of the maps and data before using it for decisions that concern personal or public safety or the conduct of business that involves monetary or operational consequences. Conclusions drawn from, or actions undertaken, on the basis of such maps and data, are the sole responsibility of the user.

EN000792

**AAPP 007073**

1-3

**PRIOR DEEDS**  
**(Transfers between Trusts/Spouses)**

When recorded and mail  
Tax statements to:  
LSN Nevada Trust  
Lynita Sue Nelson, Trustee  
3611 S. Lindell Rd. Ste. 201  
Las Vegas, Nevada 89103

BOOK BB243 PAGE 249

**GRANT, BARGAIN, SALE DEED**

THIS INDENTURE WITNESSETH: That Lucky, Lucky, Lucky, Inc., 3611 S. Lindell Rd. Ste. 201, Las Vegas, Nevada 89103, (702) 362-3030, FOR A VALUABLE CONSIDERATION, the receipt of which hereby acknowledged, do hereby Grant, Bargain, sell and Convey to Lynita Sue Nelson, Trustee of LSN Nevada Trust u/a/d 5/30/01, 3611 S. Lindell Rd. Ste. 201, Las Vegas, Nevada 89103, (702) 362-3030, all that real property situated in the County of Hancock, State of Mississippi, bounded and described as follows:

Parcel # 164F-0-18-003.000	(LEGAL DESCRIPTION
#164F-0-18-003.001	EXHIBIT "A" ATTACHED)
#164F-0-18-003.002	

SUBJECT TO:

1. Taxes for the fiscal year 2001-2002
2. Rights of way, reservations, restrictions, easements and conditions of record.

Together with all tenements, hereditaments and appurtenances thereunto belonging or appertaining, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof.

WITNESS my hand the 1<sup>st</sup> day of March, 2002.

BY: [Signature]  
Eric L. Nelson, President / Secretary  
Lucky, Lucky, Lucky, Inc.

STATE OF NEVADA                    }  
  } ss:  
COUNTY OF                            }

On this 1<sup>st</sup> day of March, 2002 Eric L. Nelson, personally appeared before me, a Notary Public in and for said County and State, Eric L. Nelson acknowledged that he executed the above instrument.

WITNESS my hand and official seal.

[Signature]  
NOTARY PUBLIC in and for County and State.

This document prepared by:  
Lana Martin  
Assistant to Eric Nelson  
3611 S. Lindell Rd. Ste. 201  
Las Vegas, Nevada 89103  
(702) 362-3030

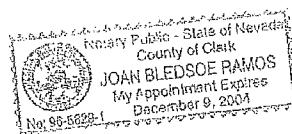


Exhibit "A"

BOOK 88 243 PAGE 250

PARCEL 1: A certain parcel of land located in the Northeast 1/4 of the Southeast 1/4 of Section 18, Township 9 South, Range 14 West, Hancock County, Mississippi and further described as: Commencing at the Southeast corner of the Northeast 1/4 of the Southeast 1/4 of Section 18, Township 9 South, Range 14 West, Hancock County, Mississippi as the POINT OF BEGINNING; Thence West along the Southern boundary of the said Northeast 1/4 of the Southeast 1/4, 664.5 feet to an iron; thence North 507.8 feet to an iron located on the Southern right of way of the Louisville and Nashville Railroad; thence North 55 degrees, 12 minutes East along said railroad right of way for 810 feet to an iron pin located on the East line of the Northeast 1/4 of the Southeast 1/4 of Section 18, Township 9 South, Range 14 West, Hancock County, Mississippi, thence South 969.6 feet South along said East line to the Point of Beginning. Said parcel containing 11.27 acres, more or less, and being part of the Northeast 1/4 of the Southeast 1/4 of Section 18, Township 9 South, Range 14 West, Hancock County, Mississippi.

PARCEL 2: A certain parcel of land located in the Northeast 1/4 of the Southeast 1/4 of Section 18, Township 9 South, Range 14 West, Hancock County, Mississippi, and further described as: Commencing at the intersection of the South right of way of the Louisville and Nashville Railroad and the West line of the Northeast 1/4 of the Southeast 1/4 of Section 18, Township 9 South, Range 14 West, Hancock County, Mississippi, which is the POINT OF BEGINNING. Thence South 46 feet to the southern line of the said Northeast 1/4 of the Southeast 1/4; Thence East 664.5 feet to an iron pin; Thence North for 507.8 feet to an iron at the Southern right of way of said railroad; Thence South 55 degrees 12 minutes West along said right of way 810.0 feet to the Point of Beginning. Said parcel containing 4.22 acres, more or less, and being part of the Northeast 1/4 of the Southeast 1/4 of Section 18, Township 9 South, Range 14 West, Hancock County, Mississippi.

PARCEL 3: A certain parcel of land located in the Southeast 1/4 of the Southeast 1/4 of Section 18, Township 9 South, Range 14 West, Hancock County, Mississippi, and further described as: Commencing at an iron pin located at the Northeast corner of the Southeast 1/4 of the Southeast 1/4 of Section 18, Township 9 South, Range 14 West, Hancock County, Mississippi, as the POINT OF BEGINNING. Thence West 835 feet to a point; thence South 417 feet to a point; Thence East 835 feet to a point along the East line of said Southeast 1/4 of the Southeast 1/4; Thence North along said East line 417 feet to the Point of Beginning. Said Parcel containing 8.0 acres, more or less, and being part of the Southeast 1/4 of the Southeast 1/4 of Section 18, Township 9 South, Range 14 West, Hancock County, Mississippi.

PARCEL 4: Commencing at the SE corner of the NE 1/4 of SE 1/4 of Section 18, Township 9 South, Range 14 West, Hancock County, Mississippi, thence West 517.44 feet to POINT OF BEGINNING; thence West 22.39 feet to a point; thence North 26 degrees 42 minutes 34 seconds East 94.55 feet to a point; thence North 22 degrees 25 minutes 52 seconds East 40.67 feet to a point; thence North 28 degrees 20 feet 23 seconds East 137 feet to a point; thence North 00 degrees 32 minutes 25 seconds West 123.86 feet to a point; thence North 07 degrees 24 minutes 18 seconds West 220.79 feet to a point; thence North 30 degrees 21 minutes 51 seconds West 64.44 feet to a point; thence North 55 degrees 12 minutes 04 seconds East 20.06 feet to a point; thence South 30 degrees 21 minutes 51 seconds East 70.05 feet to a point; thence South 07 degrees 24 minutes 18 seconds East 226.05 feet to a point; thence South 00 degrees 32 minutes 25 seconds East 130.21 feet to a point; Thence South 28 degrees 20 minutes 23 seconds West 141.12 feet to a point; Thence South 22 degrees 25 minutes 52 seconds West 40.39 feet to a point; thence South 26 degrees 42 minutes 34 seconds West 85.23 feet to Point of Beginning.

STATE OF MISSISSIPPI  
COUNTY OF HANCOCK

I, TIMOTHY A. KELLAR, Clerk of the Chancery Court of said County, hereby certify that the foregoing instrument of \_\_\_\_\_ was filed in my office for record on the 15 day of April, 2002, at 8:36 o'clock A.M.,  
and is recorded in Deed Record Book No. 88243, Page No. 249-250  
WITNESS my hand and Seal of said Court, this the 16 day of April, 2002



TIMOTHY A. KELLAR, Chancery Clerk  
By: Karla McCarty D.C.

EN000795

AAPP 007076

4

## CURRENT DEED

When recorded and m...  
Tax statements to:  
LSN Nevada Trust  
Lynita Sue Nelson, Trustee  
3611 S. Lindell Rd. Ste. 201  
Las Vegas, Nevada 89103

DK B. B. 268 PG 725

## GRANT, BARGAIN, SALE DEED

THIS INDENTURE WITNESSETH: That Lynita Sue Nelson, Trustee of Nelson Trust  
w/a/d 7/13/93, 3611 S. Lindell Road, Ste. 201, Las Vegas, NV 89103, Phone 702-362-3030,  
FOR A VALUABLE CONSIDERATION, the receipt of which hereby acknowledged, do hereby  
Grant, Bargain, sell and Convey to Lynita Sue Nelson, Trustee of LSN Nevada Trust w/a/d  
5/30/01, 3611 S. Lindell Road, Ste. 201, Las Vegas, NV 89103, Phone 702-362-3030, all that  
real property situate in the County of Hancock, State of Mississippi, bounded and described as  
follows:

(15) A certain Lot or Parcel of ground lying or being situated in Hancock County, Mississippi,  
located in Square 40A of CHALONA BEACH ADDITION adjacent to Clermont Harbor,  
and situated in Section 17, Township 9 South, Range 14 West, Hancock County,  
Mississippi, which land is designated as Lots 4 and 5

Parcel # 164G-0-17-053.000

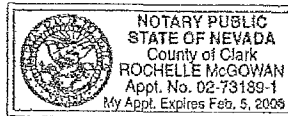
SUBJECT TO: 1. Taxes for the fiscal year 2002-2003  
2. Rights of way, reservations, restrictions, easements  
and conditions of record.

Together with all and singular the rights, privileges, improvements and appurtenances to the  
same belonging or in any wise appertaining.

WITNESS my hand the 28 day of August, 2003.

BY: Lynita Sue Nelson  
Lynita Sue Nelson, Trustee of Nelson Trust

STATE OF NEVADA }  
COUNTY OF Clark } ss:



On this 28 day of August, 2003 Lynita Sue Nelson, personally appeared before me, a Notary  
Public in and for said County and State, Lynita Sue Nelson acknowledged that she executed the  
above instrument.

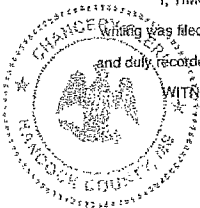
WITNESS my hand and official seal.

Rochelle McGowan  
NOTARY PUBLIC in and for County and State.

This document prepared by:  
Rochelle McGowan, Assistant to Lynita Nelson  
3611 S. Lindell Road Ste. 201  
Las Vegas, NV 89103  
702.227.0222

STATE OF MISSISSIPPI  
COUNTY OF HANCOCK

I, TIMOTHY A. KELLAR, Clerk of the Chancery Court of said County, hereby certify that the foregoing instrument of  
writing was filed in my office for record on the 3 day of SEPTEMBER 03 at 10:43 o'clock A.M.  
and duly recorded in Deed Record Book No. BB268, Page No. 725  
WITNESS my hand and Seal of said Court, this the 4 day of SEPTEMBER, 20 03.



TIMOTHY A. KELLAR, Chancery Clerk  
By: Blaine Jordan p.c.

EN000798

AAPP 007078

4

**PRIOR DEEDS**  
**(Original Deed)**

STATE OF MISSISSIPPI

COUNTY OF HANCOCK

WARRANTY DEED

For and in consideration of the sum of TEN (\$10.00) DOLLARS, cash in hand paid, receipt of which is hereby acknowledged, and other good and valuable considerations not necessary to be mentioned herein, I, WE, JOSEPH MICHAEL SOBEK and JOAN DIANE BOGGAN SOBEK, 119 Elmwood Dr., Lafayette, LA. 70503, Phone (318) 984-1342 do hereby convey and warrant unto THE NELSON TRUST, U/A/D 7/13/93, 3611 S. Lindell, Las Vegas, Nevada, 89103, Phone 702-227-0222, all of my right title and interest in and to the following described property, situated in Hancock County, Mississippi, to-wit:

A certain Lot or Parcel of ground lying or being situated in Hancock County, Mississippi, located in Square 40A of CHALONA BEACH ADDITION adjacent to Clermont Harbor, and situated in Section 17, Township 9 South, Range 14 West, Hancock County, Mississippi, which land is designated as Lots 4 and 5.

Together with all and singular the rights, privileges, improvements and appurtenances to the same belonging or in any wise appertaining.

This conveyance is subject to any and all reservations, restrictions, covenants, easements and exceptions of record.

This conveyance is subject to any and all prior reservations of oil, gas and other minerals which appear of record.

Taxes for the year 1999 are assumed by the Grantees herein.

WITNESS our signatures this the 5<sup>th</sup> day of October, A. D., 1999.

Joseph Michael Sobek  
JOSEPH MICHAEL SOBEK

Joan Diane Boggan Sobek  
JOAN DIANE BOGGAN SOBEK

STATE OF MISSISSIPPI Louisiana  
Parish Lafayette  
COUNTY OF HANCOCK

Personally appeared before me, the undersigned authority in and for the said county and state, on this 5<sup>th</sup> day of October, 1999, within my jurisdiction, the within named JOSEPH MICHAEL SOBEK and JOAN DIANE BOGGAN SOBEK, who severally acknowledged that they executed the above and foregoing instrument.



My commission expires:

J. W. MOUTON  
STATE OF LA, PARISH OF LAFAYETTE  
COMMISSION EXPIRES FOR LIFE

STATE OF MISSISSIPPI,  
COUNTY OF HANCOCK

I, TIMOTHY A. KELLAR, Clerk of the Chancery Court of said County, hereby certify that the within instrument was filed for

EN000800

AAPP 007080



cash in hand paid, receipt of which is hereby acknowledged, and other good and valuable considerations not necessary to be mentioned herein, I, WE, JOSEPH MICHAEL SOBEK and JOAN DIANE BOGGAN SOBEK, 119 Elmwood Dr., Lafayette, LA. 70503, Phone (318) 984-1340 do hereby convey and warrant unto THE NELSON TRUST, U/A/D 7/13/93, 3611 S. Lindell, Las Vegas, Nevada, 89103, Phone 702-227-0222, all of my right title and interest in and to the following described property, situated in Hancock County, Mississippi, to-wit:

(3) A certain Lot or Parcel of ground lying or being situated in Hancock County, Mississippi, located in Square 40A of CHALONA BEACH ADDITION adjacent to Clermont Harbor, and situated in Section 17, Township 9 South, Range 14 West, Hancock County, Mississippi, which land is designated as Lots 4 and 5.

Together with all and singular the rights, privileges, improvements and appurtenances to the same belonging or in any wise appertaining.

This conveyance is subject to any and all reservations, restrictions, covenants, easements and exceptions of record.

This conveyance is subject to any and all prior reservations of oil, gas and other minerals which appear of record.

Taxes for the year 1999 are assumed by the Grantees herein.

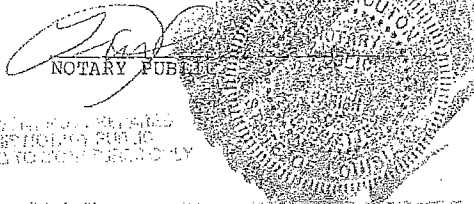
WITNESS our signatures this the 5<sup>th</sup> day of October, A. D., 1999.

Joseph Michael Sobek  
JOSEPH MICHAEL SOBEK

Joan Diane Boggan Sobek  
JOAN DIANE BOGGAN SOBEK

STATE OF MISSISSIPPI Louisiana  
Parish Lafayette  
COUNTY OF HANCOCK

Personally appeared before me, the undersigned authority in and for the said county and state, on this 5<sup>th</sup> day of October, 1999, within my jurisdiction, the within named JOSEPH MICHAEL SOBEK and JOAN DIANE BOGGAN SOBEK, who severally acknowledged that they executed the above and foregoing instrument.



My commission expires:

TINA M. MONTON  
STATE OF LA., PARISH OF LAFAYETTE  
COMMISSION IS FOR LIFE

STATE OF MISSISSIPPI,  
COUNTY OF HANCOCK

I, TIMOTHY A. KELLAR, Clerk of the Chancery Court of said County, hereby certify that the within instrument was filed for record in my office on this the 19 day of October, 1999, at 4:39 o'clock P.M., in Deed Record Book No. BBP8, Page No. 403.  
In my hand and Seal of Office, this the 20 day of October, 1999.



TIMOTHY A. KELLAR, Chancery Clerk  
By: Blaine Jordan, D.C.

EN000801

AAPP 007081

5

## CURRENT DEED

2005 8104  
Recorded in the Above  
Deed Book & Page  
11-07-2005 09:50:32 AM

Index Instructions (Mississippi Code ANN. §89-5-33):

Prepared by & Recorded by A Keller  
Nations Title Agency, Inc.  
5407 Indian Hill Boulevard  
Diamondhead, MS 39525  
Phone 228-255-3985  
05ms00651

-----[Space Above This Line For Recording Data]-----

State of Mississippi

County of Hancock

WARRANTY DEED

For and in consideration of the sum of Ten Dollars (\$10.00) cash in hand paid and other good and valuable consideration, the receipt and sufficiency of all of which is hereby acknowledged, I, Gary Veglia dba Hancock Properties, do hereby sell, convey and warrant unto LSN Nevada Trust, the following described land and property situated in Hancock County, Mississippi, to wit:

Lots 1 and 2, Block 92, Gulfview, a subdivision of Hancock County,  
Mississippi.

Together with all and singular the rights, privileges, improvements and appurtenances to the same belonging or in any wise appertaining.


This conveyance is made subject to any and all reservations, restrictions, easements, exceptions, covenants and conditions of record, including any mineral, oil or gas reservations and any covenants or restrictions of record.

If bounded by water, the warranty granted herein shall not extend to any part of the above described property which is tideland or coastal wetlands as defined in the Mississippi Coastal Wetlands Protection Act and this conveyance includes any natural accretion and is subject to any erosion due to the action of the elements.

The Grantors herein certify that the property hereinabove conveyed forms no part of the homestead of said Grantors.

It is agreed and understood that the taxes for the current year have been prorated as of this date on an estimated basis, and that when said taxes are actually determined, if the proration as of this date is incorrect, the parties herein agree to pay on a basis of an actual proration. All subsequent years taxes are specifically assumed by Grantees herein.

WITNESS our signatures, this the 31 day of October, 2005.

  
\_\_\_\_\_  
Gary Veglia, dba Hancock Properties

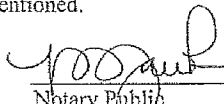
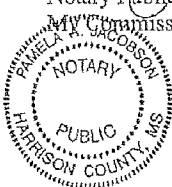
State of Mississippi

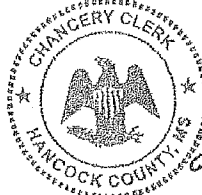
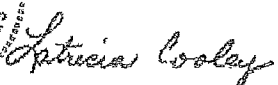
County of Hancock

Personally came and appeared before me, the undersigned authority in and for the aforesaid County and State on this the 31 day of October, 2005, Gary Veglia, dba Hancock Properties, who acknowledged that he signed and delivered the foregoing instrument of writing on the day and year therein mentioned.

Address of Grantors:  
720 Hwy 90  
Waveland, MS 39576  
Phone: (228) 341-0196

Address of Grantees:  
3611 S. Lindell Road  
Las Vegas, NV 89103  
Phone: (702) 362-3030

  
\_\_\_\_\_  
Notary Public  
My Commission Expires:  
  
Notary Public State of Mississippi  
At Large  
My Commission Expires  
May 19, 2009  
BONDED THRU  
HEIDEN, BROOKS & GALT

  
Hancock County  
I certify this instrument was filed on  
11-07-2005 09:50:32 AM  
and recorded in Deed Book  
2005 at pages 8104 - 8105  
Timothy A Keller  


6

## CURRENT DEED

EX B B 291PG 593

When recorded and mail  
Tax statements to:  
LSN Nevada Trust  
Lymita S. Nelson, Trustee  
3611 S. Lindell Rd. Ste. 201  
Las Vegas, Nevada 89103

### GRANT, BARGAIN, SALE DEED

THIS INDENTURE WITNESSETH: That Eric L. Nelson Nevada Trust u/a/d 5-30-01, 3611 S. Lindell Rd. Ste. 201, Las Vegas, Nevada 89103 (702) 362-3030, FOR A VALUABLE CONSIDERATION, the receipt of which hereby acknowledged, do hereby Grant, Bargain, sell and Convey to LSN Nevada Trust u/a/d 5/30/01, 3611 S. Lindell Rd. Ste. 201, Las Vegas, Nevada 89103 (702) 362-3030, that real property situated in the County of Hancock, State of Mississippi, bounded and described as follows:

Lot 3, Block 92, Gulfview Subdivision, Hancock County, Mississippi, as per the official map of plat of said subdivision on file in the office of the Chancery Clerk of Hancock County, Mississippi.

Parcel # 164K-0-28-006.000

SUBJECT TO:

1. Taxes for the fiscal year 2003-2004
2. Rights of way, reservations, restrictions, easements and conditions of record.

Together with all and singular the rights, privileges, improvements and appurtenances to the same belonging or in any wise appertaining.

WITNESS my hand the 12 day of November, 2004.

BY: [Signature]  
Eric L. Nelson, Trustee  
Eric L. Nelson Nevada Trust u/a/d 5-30-01

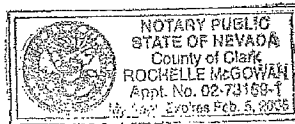
STATE OF NEVADA

COUNTY OF Clark } ss:

On this 12 day of NOV, 2004 Eric L. Nelson, personally appeared before me, a Notary Public in and for said County and State, Eric L. Nelson acknowledged that he executed the above instrument on behalf of the Eric L. Nelson Nevada Trust.

WITNESS my hand and official seal.

[Signature]  
NOTARY PUBLIC in and for County and State.

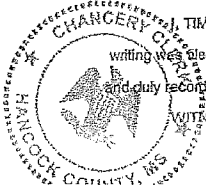


This document prepared by:

Lana Martin  
Assistant to Eric Nelson  
3611 S. Lindell Rd. Ste. 201  
Las Vegas, Nevada 89103  
(702) 362-3030

STATE OF MISSISSIPPI  
COUNTY OF HANCOCK

TIMOTHY A. KELLAR, Clerk of the Chancery Court of said County, hereby certify that the foregoing instrument of writing was filed in my office for record on the 9 day of DECEMBER, 2004 at 9:57 o'clock A.M. and duly recorded in Deed Record Book No. B297, Page No. 593.  
WITNESS my hand and Seal of said Court, this 6 day of DECEMBER, 2004.



[Signature] TIMOTHY A. KELLAR, Chancery Clerk

EN0006

AAPP 007086

60


**PRIOR DEEDS**  
**(Transfers between Trusts/Spouses)**


BOOK BB247 PAGE 642

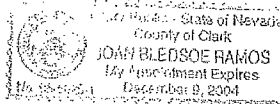
THIS INDENTURE WITNESSETH: That Eric L. Nelson Separate Property Trust u/a/d 7/13/93, FOR A VALUABLE CONSIDERATION, the receipt of which hereby acknowledged, do hereby Grant, Bargain, sell and Convey to Eric L. Nelson, Trustee of Eric L. Nelson Nevada Trust u/a/d 5/30/01, that real property situated in the County of Hancock, State of Mississippi, bounded and described as follows:

Parcel # 164K-0-28-006.000

Together with all and singular the rights, privileges, improvements and appurtenances to the same belonging or in any wise appertaining.

BY:   
Eric L. Nelson, Trustee  
Eric L. Nelson Separate Property Trust u/a/d 7/13/93

WITNESS my hand and official seal.  
  
 \_\_\_\_\_  
 NOTARY PUBLIC in and for County and State.



STATE OF MISSISSIPPI  
COUNTY OF HANCOCK

I, TIMOTHY A. KELLAR, Clerk of the Chancery Court of said County, hereby certify that the foregoing instrument of writing was filed in my office for record on the 15 day of July, 2022, at 1:29 o'clock A.M., and is duly recorded in Deed Record Book No. BB247, Page No. 0642

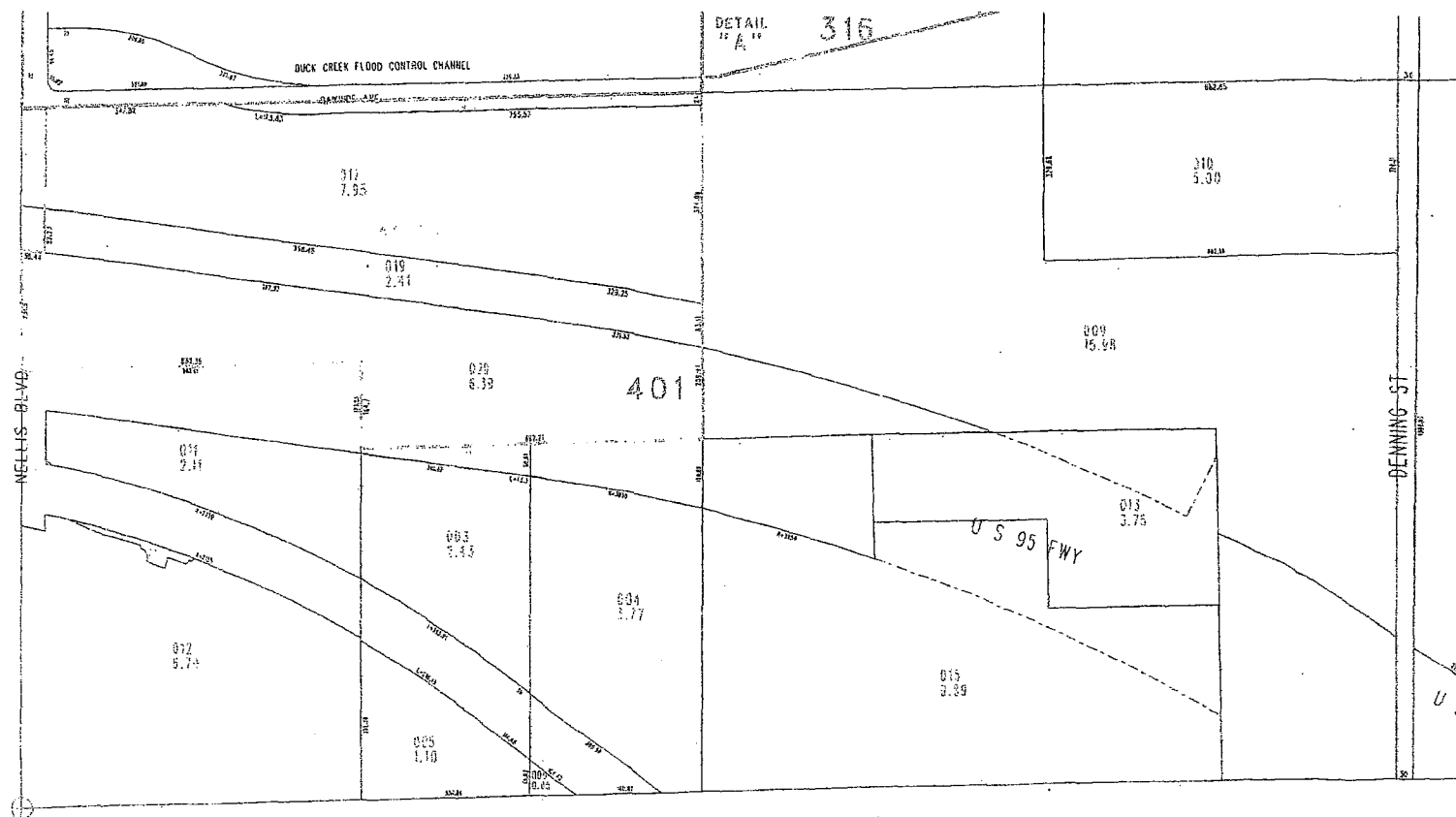
WITNESS my hand and Seal of said Court, this the 16 day of October, 2002

By: Blaine Jordan D.C.





<b>NOTES</b> This map is for assessment, use only and does NOT represent a survey. No liability is assumed for the accuracy of the data delineated herein. Information on roads and other non-assessed parcels may be obtained from the Road Document Listing in the Assessor's Office. This map is compiled from official records, including surveys and deeds, but only contains the information required for assessment. See the recorded documents for more detailed legal information. USE THIS SCALE (FEET) WHEN MAP REDUCED FROM THIS ORIGINAL 	<b>MAP LEGEND</b> PARCEL BOUNDARY SUBD BOUNDARY ROAD EASEMENT PW/LC BOUNDARY NON-PARCEL LOT LINE WATCH LINE / LEADER LINE ROAD ID NUMBER	AVERAGE DA VALUE 45	115 RGL E 26 S 2 SW 4 151-28-3
		PARCEL NUMBER 001 1.00 202	PARCEL SUB/SEC NUMBER 139 140 141 161 160 177 178 179
		ACREAGE 1.00 1.00 1.00	PLAT RECORDING NUMBER BLOCK NUMBER LOT NUMBER GOV. LOT NUMBER



TAX DIST 570