

EXHIBIT 5

EXHIBIT 5

20060123-0000482

Fee: \$33.00

N/C Fee: \$0.00

01/23/2006

09:01:45

T20060012893

Requestor:

LAWYERS TITLE OF NEVADA

Frances Deane

LEX

Clark County Recorder

Pgs: 20

Parcel Number: 178-15-511-029
178-15-511-030 and 178-15-511-
031

DEED OF TRUST

(Title on Document)

(Example: Declaration of Homestead, Quit Claim Deed, etc.)

RE-RECORDED

TO CORRECT THE LEGAL DESCRIPTION

Recording requested by:
LAWYERS TITLE OF NEVADA, INC

Return to:

Name LAWYERS TITLE OF NEVADA

Address 1210 S. VALLEY VIEW BLVD. #104

City/State/Zip LAS VEGAS, NV 89102

01902564-BA

This page added to provide additional information required by NRS 111.312
Sections 1-2 (Additional recording fee applies).

This cover page must be typed or printed clearly in black ink only.

20051230-0002937

Assessor Parcel No(s):
178-15-511-029,
178-15-511-030 &
178-15-511-031
Loan No.: 54726
Escrow No.:
01902564

Fee: \$32.00
N/C Fee: \$0.00

12/30/2005 12:32:48
T20050235505

Requestor:
LAWYERS TITLE OF NEVADA

Frances Deane KGP
Clark County Recorder Pgs: 19

RECORDATION
REQUESTED BY:

19

WHEN RECORDED MAIL
TO:

Silver State Bank
Valle Verde Branch
691 N. Valle Verde
Drive
Henderson, NV
89014

SEND TAX NOTICES TO:
Gibson Road LLC
1489 W. Warm
Springs Road,
Ste.110
Henderson, NV
89014

FOR RECORDER'S USE ONLY

TO CORRECT THE LEGAL DESCRIPTION
DEED OF TRUST

THIS DEED OF TRUST is dated December 9, 2005, among Gibson Road LLC, a Nevada limited liability company ("Grantor"); Silver State Bank, whose address is Valle Verde Branch, 691 N. Valle Verde Drive, Henderson, NV 89014 (referred to below sometimes as "Lender" and sometimes as "Beneficiary"); and LandAmerica Lawyers Title, whose address is 1210 S. Valley View Blvd, Ste. 202, Las Vegas, NV 89102 (referred to below as "Trustee").

CONVEYANCE AND GRANT. For valuable consideration, Grantor Irrevocably grants, bargains, sells and conveys to Trustee with power of sale for the benefit of Lender as Beneficiary all of Grantor's right, title, and interest in and to the following described real property, together with all existing or subsequently erected or affixed buildings, improvements and fixtures; all easements, rights of way, and appurtenances; all water, water rights and ditch rights (including stock in utilities with ditch or irrigation rights); and all other rights, royalties, and profits relating

to the real property, including without limitation all minerals, oil, gas, geothermal and similar matters, (the "Real Property") located in Clark County, State of Nevada:

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

PARCEL I:

A portion of the North Half (N 1/2) of the Northeast Quarter (NE 1/4) of the Northeast Quarter (NE 1/4) of Section 15, Township 22 South, Range 62 East, M.D.B.&M., Clark County, Nevada, also being Lot 6-10 as shown on map in File 151 of Surveys, Page 20, Clark County, Nevada Records, more particularly described as follows:

COMMENCING at the Northeast Corner (NE Cor.) of Section 15, Township 22 South, Range 62 East, also being the intersection of American Pacific Drive and Gibson Road;
Thence South 89° 26' 15" West along the centerline of American Pacific Drive a distance of 259.36 feet;
Thence leaving the centerline of American Pacific Drive South 00° 58' 42" East a distance of 598.75 feet to the True Point of Beginning;
Thence North 89° 13' 35" West a distance of 201.18 feet;
Thence South 00° 46' 25" West a distance of 81.50 feet;
Thence South 89° 13' 35" East a distance of 165.00 feet;
Thence South 00° 46' 25" West a distance of 5.00 feet;
Thence South 89° 13' 35" East a distance of 35.87 feet;
Thence North 00° 58' 42" a distance of 86.50 feet to the True Point of Beginning.

PARCEL II:

A non-exclusive easement for pedestrian and vehicular ingress and egress as set forth in the Declaration of Protective Covenants, Conditions and Restrictions recorded September 11, 1989 in Book 890911 as Document No. 00173, Official Records.

The Real Property or its address is commonly known as 155, 161 & 173 N. Gibson Road, Henderson, NV 89014. The Real Property tax identification number is 178-15-511-029, 178-15-511-030 & 178-15-511-031.

Grantor presently, absolutely, and irrevocably assigns to Lender (also known as Beneficiary in this Deed of Trust) all of Grantor's right, title, and interest in and to all present and future leases of the Property and all Rents from the Property. In addition, Grantor grants to Lender a Uniform Commercial Code security interest in the Personal Property.

THIS DEED OF TRUST, INCLUDING THE ASSIGNMENT OF RENTS AND THE SECURITY INTEREST IN THE PERSONAL PROPERTY, IS GIVEN TO SECURE (A) PAYMENT OF THE INDEBTEDNESS INCLUDING FUTURE ADVANCES AND (B) PERFORMANCE OF ANY AND ALL OBLIGATIONS UNDER THE NOTE, THE RELATED DOCUMENTS, AND THIS DEED OF TRUST. THIS DEED OF TRUST IS GIVEN AND ACCEPTED ON THE FOLLOWING TERMS:

PAYMENT AND PERFORMANCE. Except as otherwise provided in this Deed of Trust, Grantor shall pay to Lender all amounts secured by this Deed of Trust as they become due, and shall strictly and in a timely manner perform all of Grantor's obligations under the Note, this Deed of Trust, and the Related Documents.

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STATUTORY COVENANTS. The following Statutory Covenants are hereby adopted and made a part of this Deed of Trust: Covenants Nos. 1, 3, 4, 5, 6, 7, 8 and 9 of N.R.S. 107.030. The rate of interest after default for Covenant No. 4 shall be the same variable rate as prior to default. The percent of counsel fees under Covenant No. 7 shall be ten percent (10%). Except for Covenants Nos. 6, 7, and 8, to the extent any terms of this Deed of Trust are inconsistent with the Statutory Covenants the terms of this Deed of Trust shall control. Covenants 6, 7, and 8 shall control over the express terms of any inconsistent terms of this Deed of Trust.

POSSESSION AND MAINTENANCE OF THE PROPERTY. Grantor agrees that Grantor's possession and use of the Property shall be governed by the following provisions:

Possession and Use. Until the occurrence of an Event of Default, Grantor may (1) remain in possession and control of the Property; (2) use, operate or manage the Property; and (3) collect the Rents from the Property.

Duty to Maintain. Grantor shall maintain the Property in tenantable condition and promptly perform all repairs, replacements, and maintenance necessary to preserve its value.

Compliance With Environmental Laws. Grantor represents and warrants to Lender that: (1) During the period of Grantor's ownership of the Property, there has been no use, generation, manufacture, storage, treatment, disposal, release or threatened release of any Hazardous Substance by any person on, under, about or from the Property; (2) Grantor has no knowledge of, or reason to believe that there has been, except as previously disclosed to and acknowledged by Lender in writing, (a) any breach or violation of any Environmental Laws, (b) any use, generation, manufacture, storage, treatment, disposal, release or threatened release of any Hazardous Substance on, under, about or from the Property by any prior owners or occupants of the Property, or (c) any actual or threatened litigation or claims of any kind by any person relating to such matters; and (3) Except as previously disclosed to and acknowledged by Lender in writing, (a) neither Grantor nor any tenant, contractor, agent or other authorized user of the Property shall use, generate, manufacture, store, treat, dispose of or release any Hazardous Substance on, under, about or from the Property; and (b) any such activity shall be conducted in compliance with all applicable federal, state, and local laws, regulations and ordinances, including without limitation all Environmental Laws. Grantor authorizes Lender and its agents to enter upon the Property to make such inspections and tests, at Grantor's expense, as Lender may deem appropriate to determine compliance of the Property with this section of the Deed of Trust. Any inspections or tests made by Lender shall be for Lender's purposes only and shall not be construed to create any responsibility or liability on the part of Lender to Grantor or to any other person. The representations and warranties contained herein are based on Grantor's due diligence in investigating the Property for Hazardous Substances. Grantor hereby (1) releases and waives any future claims against Lender for indemnity or contribution in the event Grantor becomes liable for cleanup or other costs under any such laws; and (2) agrees to indemnify and hold harmless Lender against any and all claims, losses, liabilities, damages, penalties, and expenses which Lender may directly or indirectly sustain or suffer resulting from a breach of this section of the Deed of Trust or as a consequence of any use, generation, manufacture, storage, disposal, release or threatened release occurring prior to Grantor's ownership or interest in the Property, whether or not the same was or should have been known to Grantor. The provisions of this section of the Deed of Trust, including the obligation to indemnify, shall survive the payment of the

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(Continued)**

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Indebtedness and the satisfaction and reconveyance of the lien of this Deed of Trust and shall not be affected by Lender's acquisition of any interest in the Property, whether by foreclosure or otherwise.

Nuisance, Waste. Grantor shall not cause, conduct or permit any nuisance nor commit, permit, or suffer any stripping of or waste on or to the Property or any portion of the Property. Without limiting the generality of the foregoing, Grantor will not remove, or grant to any other party the right to remove, any timber, minerals (including oil and gas), coal, clay, scoria, soil, gravel or rock products without Lender's prior written consent.

Removal of Improvements. Grantor shall not demolish or remove any improvements from the Real Property without Lender's prior written consent. As a condition to the removal of any improvements, Lender may require Grantor to make arrangements satisfactory to Lender to replace such improvements with improvements of at least equal value.

Lender's Right to Enter. Lender and Lender's agents and representatives may enter upon the Real Property at all reasonable times to attend to Lender's interests and to inspect the Real Property for purposes of Grantor's compliance with the terms and conditions of this Deed of Trust.

Compliance with Governmental Requirements. Grantor shall promptly comply with all laws, ordinances, and regulations, now or hereafter in effect, of all governmental authorities applicable to the use or occupancy of the Property, including without limitation, the Americans With Disabilities Act. Grantor may contest in good faith any such law, ordinance, or regulation and withhold compliance during any proceeding, including appropriate appeals, so long as Grantor has notified Lender in writing prior to doing so and so long as, in Lender's sole opinion, Lender's interests in the Property are not jeopardized. Lender may require Grantor to post adequate security or a surety bond, reasonably satisfactory to Lender, to protect Lender's interest.

Duty to Protect. Grantor agrees neither to abandon or leave unattended the Property. Grantor shall do all other acts, in addition to those acts set forth above in this section, which from the character and use of the Property are reasonably necessary to protect and preserve the Property.

TAXES AND LIENS. The following provisions relating to the taxes and liens on the Property are part of this Deed of Trust:

Payment. Grantor shall pay when due (and in all events prior to delinquency) all taxes, special taxes, assessments, charges (including water and sewer), fines and impositions levied against or on account of the Property, and shall pay when due all claims for work done on or for services rendered or material furnished to the Property. Grantor shall maintain the Property free of all liens having priority over or equal to the interest of Lender under this Deed of Trust, except for the lien of taxes and assessments not due and except as otherwise provided in this Deed of Trust.

Right to Contest. Grantor may withhold payment of any tax, assessment, or claim in connection with a good faith dispute over the obligation to pay, so long as Lender's interest in the Property is not jeopardized. If a lien arises or is filed as a result of nonpayment, Grantor shall within fifteen (15) days after the lien arises or, if a lien is filed, within fifteen (15) days after Grantor has notice of the filing, secure the discharge of the lien, or if

requested by Lender, deposit with Lender cash or a sufficient corporate surety bond or other security satisfactory to Lender in an amount sufficient to discharge the lien plus any costs and attorneys' fees, or other charges that could accrue as a result of a foreclosure or sale under the lien. In any contest, Grantor shall defend itself and Lender and shall satisfy any adverse judgment before enforcement against the Property. Grantor shall name Lender as an additional obligee under any surety bond furnished in the contest proceedings.

Evidence of Payment. Grantor shall upon demand furnish to Lender satisfactory evidence of payment of the taxes or assessments and shall authorize the appropriate governmental official to deliver to Lender at any time a written statement of the taxes and assessments against the Property.

Notice of Construction. Grantor shall notify Lender at least fifteen (15) days before any work is commenced, any services are furnished, or any materials are supplied to the Property, if any mechanic's lien, materialmen's lien, or other lien could be asserted on account of the work, services, or materials. Grantor will upon request of Lender furnish to Lender advance assurances satisfactory to Lender that Grantor can and will pay the cost of such improvements.

PROPERTY DAMAGE INSURANCE. The following provisions relating to insuring the Property are a part of this Deed of Trust.

Maintenance of Insurance. Grantor shall procure and maintain policies of fire insurance with standard extended coverage endorsements on a replacement basis for the full insurable value covering all improvements on the Real Property in an amount sufficient to avoid application of any coinsurance clause, and with a standard mortgagee clause in favor of Lender. Grantor shall also procure and maintain comprehensive general liability insurance in such coverage amounts as Lender may request with Trustee and Lender being named as additional insureds in such liability insurance policies. Additionally, Grantor shall maintain such other insurance, including but not limited to hazard, business interruption, and boiler insurance, as Lender may reasonably require. Policies shall be written in form, amounts, coverages and basis reasonably acceptable to Lender and issued by a company or companies reasonably acceptable to Lender. Grantor, upon request of Lender, will deliver to Lender from time to time the policies or certificates of insurance in form satisfactory to Lender, including stipulations that coverages will not be cancelled or diminished without at least ten (10) days prior written notice to Lender. Each insurance policy also shall include an endorsement providing that coverage in favor of Lender will not be impaired in any way by any act, omission or default of Grantor or any other person. Should the Real Property be located in an area designated by the Director of the Federal Emergency Management Agency as a special flood hazard area, Grantor agrees to obtain and maintain Federal Flood Insurance, if available, within 45 days after notice is given by Lender that the Property is located in a special flood hazard area, for the full unpaid principal balance of the loan and any prior liens on the property securing the loan, up to the maximum policy limits set under the National Flood Insurance Program, or as otherwise required by Lender, and to maintain such insurance for the term of the loan.

Application of Proceeds. Grantor shall promptly notify Lender of any loss or damage to the Property. Lender may make proof of loss if Grantor fails to do so within fifteen (15) days of the casualty. Whether or not Lender's security is impaired, Lender may, at Lender's

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election, receive and retain the proceeds of any insurance and apply the proceeds to the reduction of the Indebtedness, payment of any lien affecting the Property, or the restoration and repair of the Property. If Lender elects to apply the proceeds to restoration and repair, Grantor shall repair or replace the damaged or destroyed Improvements in a manner satisfactory to Lender. Lender shall, upon satisfactory proof of such expenditure, pay or reimburse Grantor from the proceeds for the reasonable cost of repair or restoration if Grantor is not in default under this Deed of Trust. Any proceeds which have not been disbursed within 180 days after their receipt and which Lender has not committed to the repair or restoration of the Property shall be used first to pay any amount owing to Lender under this Deed of Trust, then to pay accrued interest, and the remainder, if any, shall be applied to the principal balance of the Indebtedness. If Lender holds any proceeds after payment in full of the Indebtedness, such proceeds shall be paid to Grantor as Grantor's interests may appear.

Grantor's Report on Insurance. Upon request of Lender, however not more than once a year, Grantor shall furnish to Lender a report on each existing policy of insurance showing: (1) the name of the insurer; (2) the risks insured; (3) the amount of the policy; (4) the property insured, the then current replacement value of such property, and the manner of determining that value; and (5) the expiration date of the policy. Grantor shall, upon request of Lender, have an independent appraiser satisfactory to Lender determine the cash value replacement cost of the Property.

LENDER'S EXPENDITURES. If any action or proceeding is commenced that would materially affect Lender's interest in the Property or if Grantor fails to comply with any provision of this Deed of Trust or any Related Documents, including but not limited to Grantor's failure to discharge or pay when due any amounts Grantor is required to discharge or pay under this Deed of Trust or any Related Documents, Lender on Grantor's behalf may (but shall not be obligated to) take any action that Lender deems appropriate, including but not limited to discharging or paying all taxes, liens, security interests, encumbrances and other claims, at any time levied or placed on the Property and paying all costs for insuring, maintaining and preserving the Property. All such expenditures incurred or paid by Lender for such purposes will then bear interest at the rate charged under the Note from the date incurred or paid by Lender to the date of repayment by Grantor. All such expenses will become a part of the Indebtedness and, at Lender's option, will (A) be payable on demand; (B) be added to the balance of the Note and be apportioned among and be payable with any installment payments to become due during either (1) the term of any applicable insurance policy; or (2) the remaining term of the Note; or (C) be treated as a balloon payment which will be due and payable at the Note's maturity. The Deed of Trust also will secure payment of these amounts. Such right shall be in addition to all other rights and remedies to which Lender may be entitled upon Default.

WARRANTY; DEFENSE OF TITLE. The following provisions relating to ownership of the Property are a part of this Deed of Trust:

Title. Grantor warrants that: (a) Grantor holds good and marketable title of record to the Property in fee simple, free and clear of all liens and encumbrances other than those set forth in the Real Property description or in any title insurance policy, title report, or final title opinion issued in favor of, and accepted by, Lender in connection with this Deed of Trust, and (b) Grantor has the full right, power, and authority to execute and deliver this Deed of Trust to Lender.

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Defense of Title. Subject to the exception in the paragraph above, Grantor warrants and will forever defend the title to the Property against the lawful claims of all persons. In the event any action or proceeding is commenced that questions Grantor's title or the interest of Trustee or Lender under this Deed of Trust, Grantor shall defend the action at Grantor's expense. Grantor may be the nominal party in such proceeding, but Lender shall be entitled to participate in the proceeding and to be represented in the proceeding by counsel of Lender's own choice, and Grantor will deliver, or cause to be delivered, to Lender such instruments as Lender may request from time to time to permit such participation.

Compliance With Laws. Grantor warrants that the Property and Grantor's use of the Property complies with all existing applicable laws, ordinances, and regulations of governmental authorities.

Survival of Representations and Warranties. All representations, warranties, and agreements made by Grantor in this Deed of Trust shall survive the execution and delivery of this Deed of Trust, shall be continuing in nature, and shall remain in full force and effect until such time as Grantor's Indebtedness shall be paid in full.

CONDEMNATION. The following provisions relating to condemnation proceedings are a part of this Deed of Trust:

Proceedings. If any proceeding in condemnation is filed, Grantor shall promptly notify Lender in writing, and Grantor shall promptly take such steps as may be necessary to defend the action and obtain the award. Grantor may be the nominal party in such proceeding, but Lender shall be entitled to participate in the proceeding and to be represented in the proceeding by counsel of its own choice, and Grantor will deliver or cause to be delivered to Lender such instruments and documentation as may be requested.

Application of Net Proceeds. If all or any part of the Property is condemned by eminent domain proceedings or by any proceeding or purchase in lieu of condemnation, Lender may at its election require that all or any portion of the net proceeds of the award be applied to the Indebtedness or the repair or restoration of the Property. The net proceeds of the award shall mean the award after payment of all reasonable costs, expenses, and attorneys' fees incurred by Trustee or Lender in connection with the condemnation. Grantor waives any legal or equitable interest in the net proceeds and any right to require any apportionment of the net proceeds of the award. Grantor agrees that Lender is entitled to apply the award in accordance with this paragraph without demonstrating that its security has been impaired.

IMPOSITION OF TAXES, FEES AND CHARGES BY GOVERNMENTAL AUTHORITIES. The following provisions relating to governmental taxes, fees and charges are a part of this Deed of Trust:

Current Taxes, Fees and Charges. Upon request by Lender, Grantor shall execute such documents in addition to this Deed of Trust and take whatever other action is requested by Lender to perfect and continue Lender's lien on the Real Property. Grantor shall reimburse Lender for all taxes, as described below, together with all expenses incurred in recording, perfecting or continuing this Deed of Trust, including without limitation all taxes, fees, documentary stamps, and other charges for recording or registering this Deed of Trust.

Taxes. The following shall constitute taxes to which this section applies: (1) a specific tax upon this type of Deed of Trust or upon all or any part of the Indebtedness secured by this Deed of Trust; (2) a specific tax on Grantor which Grantor is authorized or required to deduct from payments on the Indebtedness secured by this type of Deed of Trust; (3) a tax on this type of Deed of Trust chargeable against the Lender or the holder of the Note; and (4) a specific tax on all or any portion of the Indebtedness or on payments of principal and interest made by Grantor.

Subsequent Taxes. If any tax to which this section applies is enacted subsequent to the date of this Deed of Trust, this event shall have the same effect as an Event of Default, and Lender may exercise any or all of its available remedies for an Event of Default as provided below unless Grantor either (1) pays the tax before it becomes delinquent, or (2) contests the tax as provided above in the Taxes and Liens section and deposits with Lender cash or a sufficient corporate surety bond or other security satisfactory to Lender.

SECURITY AGREEMENT; FINANCING STATEMENTS. The following provisions relating to this Deed of Trust as a security agreement are a part of this Deed of Trust:

Security Agreement. This instrument shall constitute a Security Agreement to the extent any of the Property constitutes fixtures, and Lender shall have all of the rights of a secured party under the Uniform Commercial Code as amended from time to time.

Security Interest. Upon request by Lender, Grantor shall take whatever action is requested by Lender to perfect and continue Lender's security interest in the Rents and Personal Property. In addition to recording this Deed of Trust in the real property records, Lender may, at any time and without further authorization from Grantor, file executed counterparts, copies or reproductions of this Deed of Trust as a financing statement. Grantor shall reimburse Lender for all expenses incurred in perfecting or continuing this security interest. Upon default, Grantor shall not remove, sever or detach the Personal Property from the Property. Upon default, Grantor shall assemble any Personal Property not affixed to the Property in a manner and at a place reasonably convenient to Grantor and Lender and make it available to Lender within three (3) days after receipt of written demand from Lender to the extent permitted by applicable law.

Addresses. The mailing addresses of Grantor (debtor) and Lender (secured party) from which information concerning the security interest granted by this Deed of Trust may be obtained (each as required by the Uniform Commercial Code) are as stated on the first page of this Deed of Trust.

FURTHER ASSURANCES; ATTORNEY-IN-FACT. The following provisions relating to further assurances and attorney-in-fact are a part of this Deed of Trust:

Further Assurances. At any time, and from time to time, upon request of Lender, Grantor will make, execute and deliver, or will cause to be made, executed or delivered, to Lender or to Lender's designee, and when requested by Lender, cause to be filed, recorded, refiled, or rerecorded, as the case may be, at such times and in such offices and places as Lender may deem appropriate, any and all such mortgages, deeds of trust, security deeds, security agreements, financing statements, continuation statements, instruments of further assurance, certificates, and other documents as may, in the sole opinion of Lender, be necessary or desirable in order to effectuate, complete, perfect, continue, or preserve (1)

Grantor's obligations under the Note, this Deed of Trust, and the Related Documents, and (2) the liens and security interests created by this Deed of Trust as first and prior liens on the Property, whether now owned or hereafter acquired by Grantor. Unless prohibited by law or Lender agrees to the contrary in writing, Grantor shall reimburse Lender for all costs and expenses incurred in connection with the matters referred to in this paragraph.

Attorney-in-Fact. If Grantor fails to do any of the things referred to in the preceding paragraph, Lender may do so for and in the name of Grantor and at Grantor's expense. For such purposes, Grantor hereby irrevocably appoints Lender as Grantor's attorney-in-fact for the purpose of making, executing, delivering, filing, recording, and doing all other things as may be necessary or desirable, in Lender's sole opinion, to accomplish the matters referred to in the preceding paragraph.

EVENTS OF DEFAULT. Each of the following, at Lender's option, shall constitute an Event of Default under this Deed of Trust:

Payment Default. Grantor fails to make any payment when due under the Indebtedness.

Other Defaults. Grantor fails to comply with or to perform any other term, obligation, covenant or condition contained in this Deed of Trust or in any of the Related Documents or to comply with or to perform any term, obligation, covenant or condition contained in any other agreement between Lender and Grantor.

Compliance Default. Failure to comply with any other term, obligation, covenant or condition contained in this Deed of Trust, the Note or in any of the Related Documents.

Default on Other Payments. Failure of Grantor within the time required by this Deed of Trust to make any payment for taxes or insurance, or any other payment necessary to prevent filing of or to effect discharge of any lien.

Environmental Default. Failure of any party to comply with or perform when due any term, obligation, covenant or condition contained in any environmental agreement executed in connection with the Property.

Default in Favor of Third Parties. Should Grantor default under any loan, extension of credit, security agreement, purchase or sales agreement, or any other agreement, in favor of any other creditor or person that may materially affect any of Grantor's property or Grantor's ability to repay the Indebtedness or perform their respective obligations under this Deed of Trust or any of the Related Documents.

Default on Subordinate Indebtedness. Default by Grantor under any subordinate obligation or instrument securing any subordinate obligation or commencement of any suit or other action to foreclose any subordinate lien on the Property.

False Statements. Any warranty, representation or statement made or furnished to Lender by Grantor or on Grantor's behalf under this Deed of Trust or the Related Documents is false or misleading in any material respect, either now or at the time made or furnished or becomes false or misleading at any time thereafter.

Defective Collateralization. This Deed of Trust or any of the Related Documents ceases to be in full force and effect (including failure of any collateral document to create a valid and perfected security interest or lien) at any time and for any reason.

Death or Insolvency. The dissolution of Grantor's (regardless of whether election to continue is made), any member withdraws from the limited liability company, or any other termination of Grantor's existence as a going business or the death of any member, the insolvency of Grantor, the appointment of a receiver for any part of Grantor's property, any assignment for the benefit of creditors, any type of creditor workout, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against Grantor.

Creditor or Forfeiture Proceedings. Commencement of foreclosure or forfeiture proceedings, whether by judicial proceeding, self-help, repossession or any other method, by any creditor of Grantor or by any governmental agency against any property securing the Indebtedness. This includes a garnishment of any of Grantor's accounts, including deposit accounts, with Lender. However, this Event of Default shall not apply if there is a good faith dispute by Grantor as to the validity or reasonableness of the claim which is the basis of the creditor or forfeiture proceeding and if Grantor gives Lender written notice of the creditor or forfeiture proceeding and deposits with Lender monies or a surety bond for the creditor or forfeiture proceeding, in an amount determined by Lender, in its sole discretion, as being an adequate reserve or bond for the dispute.

Events Affecting Guarantor. Any of the preceding events occurs with respect to any Guarantor of any of the Indebtedness or any Guarantor dies or becomes incompetent, or revokes or disputes the validity of, or liability under, any Guaranty of the Indebtedness. In the event of a guaranty, Lender, at its option, may, but shall not be required to, permit the Guarantor's estate to assume unconditionally the obligations arising under the guaranty in a manner satisfactory to Lender, and, in doing so, cure any Event of Default.

Adverse Change. A material adverse change occurs in Grantor's financial condition, or Lender believes the prospect of payment or performance of the Indebtedness is impaired.

Insecurity. Lender in good faith believes itself insecure.

Right to Cure. If any default, other than a default in payment is curable and if Grantor has not been given a notice of a breach of the same provision of this Deed of Trust within the preceding twelve (12) months, it may be cured if Grantor, after receiving written notice from Lender demanding cure of such default: (1) cures the default within twenty (20) days; or (2) if the cure requires more than twenty (20) days, immediately initiates steps which Lender deems in Lender's sole discretion to be sufficient to cure the default and thereafter continues and completes all reasonable and necessary steps sufficient to produce compliance as soon as reasonably practical.

RIGHTS AND REMEDIES ON DEFAULT. If an Event of Default occurs under this Deed of Trust, at any time thereafter, Trustee or Lender may exercise any one or more of the following rights and remedies:

Election of Remedies. Election by Lender to pursue any remedy shall not exclude pursuit of any other remedy, and an election to make expenditures or to take action to perform an obligation of Grantor under this Deed of Trust, after Grantor's failure to perform, shall not affect Lender's right to declare a default and exercise its remedies.

Accelerate Indebtedness. Lender shall have the right at its option without notice to Grantor to declare the entire Indebtedness immediately due and payable, including any prepayment penalty which Grantor would be required to pay.

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Foreclosure. With respect to all or any part of the Real Property, the Trustee shall have the right to foreclose by notice and sale, and Lender shall have the right to foreclose by judicial foreclosure, in either case in accordance with and to the full extent provided by applicable law.

UCC Remedies. With respect to all or any part of the Personal Property, Lender shall have all the rights and remedies of a secured party under the Uniform Commercial Code.

Collect Rents. Lender shall have the right, without notice to Grantor to take possession of and manage the Property, and, whether or not Lender takes possession, collect the Rents, including amounts past due and unpaid, and apply the net proceeds, over and above Lender's costs, against the Indebtedness. In furtherance of this right, Lender may require any tenant or other user of the Property to make payments of rent or use fees directly to Lender. If the Rents are collected by Lender, then Grantor irrevocably designates Lender as Grantor's attorney-in-fact to endorse instruments received in payment thereof in the name of Grantor and to negotiate the same and collect the proceeds. Payments by tenants or other users to Lender in response to Lender's demand shall satisfy the obligations for which the payments are made, whether or not any proper grounds for the demand existed. Lender may exercise its rights under this subparagraph either in person, by agent, or through a receiver.

Appoint Receiver. Lender shall have the right to have a receiver appointed to take possession of all or any part of the Property, with the power to protect and preserve the Property, to operate the Property preceding foreclosure or sale, and to collect the Rents from the Property and apply the proceeds, over and above the cost of the receivership, against the Indebtedness. The receiver may serve without bond if permitted by law. Lender's right to the appointment of a receiver shall exist whether or not the apparent value of the Property exceeds the Indebtedness by a substantial amount. Employment by Lender shall not disqualify a person from serving as a receiver.

Tenancy at Sufferance. If Grantor remains in possession of the Property after the Property is sold as provided above or Lender otherwise becomes entitled to possession of the Property upon default of Grantor, Grantor shall become a tenant at sufferance of Lender or the purchaser of the Property and shall, at Lender's option, either (1) pay a reasonable rental for the use of the Property, or (2) vacate the Property immediately upon the demand of Lender.

Other Remedies. Trustee or Lender shall have any other right or remedy provided in this Deed of Trust or the Note or by law.

Notice of Sale. Lender shall give Grantor reasonable notice of the time and place of any public sale of the Personal Property or of the time after which any private sale or other intended disposition of the Personal Property is to be made. Reasonable notice shall mean notice given at least ten (10) days before the time of the sale or disposition. Notices given by Lender or Trustee under the real property foreclosure proceedings shall be deemed reasonable. Any sale of the Personal Property may be made in conjunction with any sale of the Real Property.

Sale of the Property. To the extent permitted by applicable law, Grantor hereby waives any and all rights to have the Property marshalled. In exercising its rights and remedies, the

Trustee or Lender shall be free to sell all or any part of the Property together or separately, in one sale or by separate sales. Lender shall be entitled to bid at any public sale on all or any portion of the Property. The power of sale under this Deed of Trust shall not be exhausted by any one or more sales (or attempts to sell) as to all or any portion of the Real Property remaining unsold, but shall continue unimpaired until all of the Real Property has been sold by exercise of the power of sale and all Indebtedness has been paid in full.

Attorneys' Fees; Expenses. If Lender institutes any suit or action to enforce any of the terms of this Deed of Trust, Lender shall be entitled to recover such sum as the court may adjudge reasonable as attorneys' fees at trial and upon any appeal. Whether or not any court action is involved, and to the extent not prohibited by law, all reasonable expenses Lender incurs that in Lender's opinion are necessary at any time for the protection of its interest or the enforcement of its rights shall become a part of the Indebtedness payable on demand and shall bear interest at the Note rate from the date of the expenditure until repaid. Expenses covered by this paragraph include, without limitation, however subject to any limits under applicable law, Lender's attorneys' fees and Lender's legal expenses, whether or not there is a lawsuit, including attorneys' fees and expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals, and any anticipated post-judgment collection services, the cost of searching records, obtaining title reports (including foreclosure reports), surveyors' reports, and appraisal fees, title insurance, and fees for the Trustee, to the extent permitted by applicable law. Grantor also will pay any court costs, in addition to all other sums provided by law. Fees and expenses shall include attorneys' fees that Lender, Trustee, or both incur, if either or both are made parties to any action to enjoin foreclosure or to any legal proceeding that Grantor institutes. The fees and expenses are secured by this Deed of Trust and are recoverable from the Property.

Rights of Trustee. Trustee shall have all of the rights and duties of Lender as set forth in

POWERS AND OBLIGATIONS OF TRUSTEE. The following provisions relating to the powers and obligations of Trustee are part of this Deed of Trust:

Powers of Trustee. In addition to all powers of Trustee arising as a matter of law, Trustee shall have the power to take the following actions with respect to the Property upon the written request of Lender and Grantor: (a) join in preparing and filing a map or plat of the Real Property, including the dedication of streets or other rights to the public; (b) join in granting any easement or creating any restriction on the Real Property; and (c) join in any subordination or other agreement affecting this Deed of Trust or the interest of Lender under this Deed of Trust.

Obligations to Notify. Trustee shall not be obligated to notify any other party of a pending sale under any other trust deed or lien, or of any action or proceeding in which Grantor, Lender, or Trustee shall be a party, unless the action or proceeding is brought by Trustee.

Trustee. Trustee shall meet all qualifications required for Trustee under applicable law. In addition to the rights and remedies set forth above, with respect to all or any part of the Property, the Trustee shall have the right to foreclose by notice and sale, and Lender shall have the right to foreclose by judicial foreclosure, in either case in accordance with and to the full extent provided by applicable law.

**DEED OF TRUST
(Continued)**

Loan No: 54726

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Successor Trustee. Lender, at Lender's option, may from time to time appoint a successor Trustee to any Trustee appointed under this Deed of Trust by an instrument executed and acknowledged by Lender and recorded in the office of the recorder of Clark County, State of Nevada. The successor trustee, without conveyance of the Property, shall succeed to all the title, power, and duties conferred upon the Trustee in this Deed of Trust and by applicable law. This procedure for substitution of Trustee shall govern to the exclusion of all other provisions for substitution.

COUNTERPARTS: This document may be executed in two or more counterparts, and all counterparts constitute but one and the same document.

MISCELLANEOUS PROVISIONS. The following miscellaneous provisions are a part of this Deed of Trust:

Amendments. This Deed of Trust, together with any Related Documents, constitutes the entire understanding and agreement of the parties as to the matters set forth in this Deed of Trust. No alteration of or amendment to this Deed of Trust shall be effective unless given in writing and signed by the party or parties sought to be charged or bound by the alteration or amendment.

Annual Reports. If the Property is used for purposes other than Grantor's residence, Grantor shall furnish to Lender, upon request, a certified statement of net operating income received from the Property during Grantor's previous fiscal year in such form and detail as Lender shall require. "Net operating income" shall mean all cash receipts from the Property less all cash expenditures made in connection with the operation of the Property.

Arbitration. Grantor and Lender agree that all disputes, claims and controversies between them whether individual, joint, or class in nature, arising from this Deed of Trust or otherwise, including without limitation contract and tort disputes, shall be arbitrated pursuant to the Rules of the American Arbitration Association in effect at the time the claim is filed, upon request of either party. No act to take or dispose of any Property shall constitute a waiver of this arbitration agreement or be prohibited by this arbitration agreement. This includes, without limitation, obtaining injunctive relief or a temporary restraining order; invoking a power of sale under any deed of trust or mortgage; obtaining a writ of attachment or imposition of a receiver; or exercising any rights relating to personal property, including taking or disposing of such property with or without judicial process pursuant to Article 9 of the Uniform Commercial Code. Any disputes, claims, or controversies concerning the lawfulness or reasonableness of any act, or exercise of any right, concerning any Property, including any claim to rescind, reform, or otherwise modify any agreement relating to the Property, shall also be arbitrated, provided however that no arbitrator shall have the right or the power to enjoin or restrain any act of any party. Judgment upon any award rendered by any arbitrator may be entered in any court having jurisdiction. Nothing in this Deed of Trust shall preclude any party from seeking equitable relief from a court of competent jurisdiction. The statute of limitations, estoppel, waiver, laches, and similar doctrines which would otherwise be applicable in an action brought by a party shall be applicable in any arbitration proceeding, and the commencement of an arbitration proceeding shall be deemed the commencement of an action for these purposes. The Federal Arbitration Act shall apply to the construction, interpretation, and enforcement of this arbitration provision.

Caption Headings. Caption headings in this Deed of Trust are for convenience purposes only and are not to be used to interpret or define the provisions of this Deed of Trust.

Merger. There shall be no merger of the interest or estate created by this Deed of Trust with any other interest or estate in the Property at any time held by or for the benefit of Lender in any capacity, without the written consent of Lender.

Applicable Law. The Loan secured by this lien was made under a United States Small Business Administration (SBA) nationwide program which uses tax dollars to assist small business owners. If the United States is seeking to enforce this document, then under SBA regulations: (a) When SBA is the holder of the Note, this document and all documents evidencing or securing this Loan will be construed in accordance with federal law. (b) Lender or SBA may use local or state procedures for purposes such as filing papers, recording documents, giving notice, foreclosing liens, and other purposes. By using these procedures, SBA does not waive any federal immunity from local or state control, penalty, tax or liability. No Borrower or Guarantor may claim or assert against SBA any local or state law to deny any obligation of Borrower, or defeat any claim of SBA with respect to this Loan. Any clause in this document requiring arbitration is not enforceable when SBA is the holder of the Note secured by this instrument.

Choice of Venue. If there is a lawsuit, Grantor agrees upon Lender's request to submit to the jurisdiction of the courts of Clark County, State of Nevada. (Initial Here _____)

No Waiver by Lender. Lender shall not be deemed to have waived any rights under this Deed of Trust unless such waiver is given in writing and signed by Lender. No delay or omission on the part of Lender in exercising any right shall operate as a waiver of such right or any other right. A waiver by Lender of a provision of this Deed of Trust shall not prejudice or constitute a waiver of Lender's right otherwise to demand strict compliance with that provision or any other provision of this Deed of Trust. No prior waiver by Lender, nor any course of dealing between Lender and Grantor, shall constitute a waiver of any of Lender's rights or of any of Grantor's obligations as to any future transactions. Whenever the consent of Lender is required under this Deed of Trust, the granting of such consent by Lender in any instance shall not constitute continuing consent to subsequent instances where such consent is required and in all cases such consent may be granted or withheld in the sole discretion of Lender.

Severability. If a court of competent jurisdiction finds any provision of this Deed of Trust to be illegal, invalid, or unenforceable as to any circumstance, that finding shall not make the offending provision illegal, invalid, or unenforceable as to any other circumstance. If feasible, the offending provision shall be considered modified so that it becomes legal, valid and enforceable. If the offending provision cannot be so modified, it shall be considered deleted from this Deed of Trust. Unless otherwise required by law, the illegality, invalidity, or unenforceability of any provision of this Deed of Trust shall not affect the legality, validity or enforceability of any other provision of this Deed of Trust.

Successors and Assigns. Subject to any limitations stated in this Deed of Trust on transfer of Grantor's interest, this Deed of Trust shall be binding upon and inure to the benefit of the parties, their successors and assigns. If ownership of the Property becomes vested in a person other than Grantor, Lender, without notice to Grantor, may deal with Grantor's successors with reference to this Deed of Trust and the indebtedness by way of

Mergor. There shall be no merger of the interest or estate created by this Deed of Trust with any other interest or estate in the Property at any time held by or for the benefit of Lender in any capacity, without the written consent of Lender.

Applicable Law. The Loan secured by this lien was made under a United States Small Business Administration (SBA) nationwide program which uses tax dollars to assist small business owners. If the United States is seeking to enforce this document, then under SBA regulations: (a) When SBA is the holder of the Note, this document and all documents evidencing or securing this Loan will be construed in accordance with federal law. (b) Lender or SBA may use local or state procedures for purposes such as filing papers, recording documents, giving notice, foreclosing liens, and other purposes. By using these procedures, SBA does not waive any federal immunity from local or state control, penalty, tax or liability. No Borrower or Guarantor may claim or assert against SBA any local or state law to deny any obligation of Borrower, or defeat any claim of SBA with respect to this Loan. Any clause in this document requiring arbitration is not enforceable when SBA is the holder of the Note secured by this instrument.

Choice of Venue. If there is a lawsuit, Grantor agrees upon Lender's request to submit to the jurisdiction of the courts of Clark County, State of Nevada. (Initial Here MS)

No Waiver by Lender. Lender shall not be deemed to have waived any rights under this Deed of Trust unless such waiver is given in writing and signed by Lender. No delay or omission on the part of Lender in exercising any right shall operate as a waiver of such right or any other right. A waiver by Lender of a provision of this Deed of Trust shall not prejudice or constitute a waiver of Lender's right otherwise to demand strict compliance with that provision or any other provision of this Deed of Trust. No prior waiver by Lender, nor any course of dealing between Lender and Grantor, shall constitute a waiver of any of Lender's rights or of any of Grantor's obligations as to any future transactions. Whenever the consent of Lender is required under this Deed of Trust, the granting of such consent by Lender in any instance shall not constitute continuing consent to subsequent instances where such consent is required and in all cases such consent may be granted or withheld in the sole discretion of Lender.

Severability. If a court of competent jurisdiction finds any provision of this Deed of Trust to be illegal, invalid, or unenforceable as to any circumstance, that finding shall not make the offending provision illegal, invalid, or unenforceable as to any other circumstance. If feasible, the offending provision shall be considered modified so that it becomes legal, valid and enforceable. If the offending provision cannot be so modified, it shall be considered deleted from this Deed of Trust. Unless otherwise required by law, the illegality, invalidity, or unenforceability of any provision of this Deed of Trust shall not affect the legality, validity or enforceability of any other provision of this Deed of Trust.

Successors and Assigns. Subject to any limitations stated in this Deed of Trust on transfer of Grantor's interest, this Deed of Trust shall be binding upon and inure to the benefit of the parties, their successors and assigns. If ownership of the Property becomes vested in a person other than Grantor, Lender, without notice to Grantor, may deal with Grantor's successors with reference to this Deed of Trust and the indebtedness by way of forbearance or extension without releasing Grantor from the obligations of this Deed of Trust or liability under the indebtedness.

DEED OF TRUST
(Continued)

Time is of the Essence. Time is of the essence in the performance of this Deed of Trust.

Waive Jury. All parties to this Deed of Trust hereby waive the right to any jury trial in any action, proceeding, or counterclaim brought by any party against any other party.

(Initial Here *RT*)

Waiver of Homestead Exemption. Grantor hereby releases and waives all rights and benefits of the homestead exemption laws of the State of Nevada as to all indebtedness secured by this Deed of Trust.

DEFINITIONS. The following capitalized words and terms shall have the following meanings when used in this Deed of Trust. Unless specifically stated to the contrary, all references to dollar amounts shall mean amounts in lawful money of the United States of America. Words and terms used in the singular shall include the plural, and the plural shall include the singular, as the context may require. Words and terms not otherwise defined in this Deed of Trust shall have the meanings attributed to such terms in the Uniform Commercial Code:

Beneficiary. The word "Beneficiary" means Silver State Bank, and its successors and assigns.

Borrower. The word "Borrower" means Gibson Road LLC and includes all co-signers and co-makers signing the Note and all their successors and assigns.

Deed of Trust. The words "Deed of Trust" mean this Deed of Trust among Grantor, Lender, and Trustee.

Default. The word "Default" means the Default set forth in this Deed of Trust in the section titled "Default".

Environmental Laws. The words "Environmental Laws" mean any and all state, federal and local statutes, regulations and ordinances relating to the protection of human health or the environment, including without limitation the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended, 42 U.S.C. Section 9601, et seq. ("CERCLA"), the Superfund Amendments and Reauthorization Act of 1986, Pub. L. No. 99-499 ("SARA"), the Hazardous Materials Transportation Act, 49 U.S.C. Section 1801, et seq., the Resource Conservation and Recovery Act, 42 U.S.C. Section 6901, et seq., or other applicable state or federal laws, rules, or regulations adopted pursuant thereto.

Event of Default. The words "Event of Default" mean any of the events of default set forth in this Deed of Trust in the events of default section of this Deed of Trust.

Grantor. The word "Grantor" means Gibson Road LLC.

Guarantor. The word "Guarantor" means any guarantor, surety, or accommodation party of any or all of the Indebtedness.

Guaranty. The word "Guaranty" means the guaranty from Guarantor to Lender, including without limitation a guaranty of all or part of the Note.

Hazardous Substances. The words "Hazardous Substances" mean materials that, because of their quantity, concentration or physical, chemical or infectious characteristics, may cause or pose a present or potential hazard to human health or the environment when improperly used, treated, stored, disposed of, generated, manufactured, transported or

otherwise handled. The words "Hazardous Substances" are used in their very broadest sense and include without limitation any and all hazardous or toxic substances, materials or waste as defined by or listed under the Environmental Laws. The term "Hazardous Substances" also includes, without limitation, petroleum and petroleum by-products or any fraction thereof and asbestos.

Improvements. The word "Improvements" means all existing and future improvements, buildings, structures, mobile homes affixed on the Real Property, facilities, additions, replacements and other construction on the Real Property.

Indebtedness. The word "Indebtedness" means all principal, interest, and other amounts, costs and expenses payable under the Note or Related Documents, together with all renewals of, extensions of, modifications of, consolidations of and substitutions for the Note or Related Documents and any amounts expended or advanced by Lender to discharge Grantor's obligations or expenses incurred by Trustee or Lender to enforce Grantor's obligations under this Deed of Trust, together with interest on such amounts as provided in this Deed of Trust.

Lender. The word "Lender" means Silver State Bank, its successors and assigns.

original principal amount of \$748,000.00 from Grantor to Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the promissory note or agreement. **NOTICE TO GRANTOR: THE NOTE CONTAINS A VARIABLE INTEREST RATE.**

Personal Property. The words "Personal Property" mean all equipment, fixtures, mobile homes, manufactured homes or modular homes which have not been legally acceded to the real property in accordance with Nevada law, and other articles of personal property now or hereafter owned by Grantor, and now or hereafter attached or affixed to or used in the operation of the Real Property; together with all accessions, parts, and additions to, all replacements of, and all substitutions for, any of such property; and together with all proceeds (including without limitation all insurance proceeds and refunds of premiums) from any sale or other disposition of the Property.

Property. The word "Property" means collectively the Real Property and the Personal Property.

Real Property. The words "Real Property" mean the real property, interests and rights, as further described in this Deed of Trust.

Related Documents. The words "Related Documents" mean all promissory notes, credit agreements, loan agreements, environmental agreements, guaranties, security agreements, mortgages, deeds of trust, security deeds, collateral mortgages, and all other instruments, agreements and documents, whether now or hereafter existing, executed in connection with the Indebtedness.

Rents. The word "Rents" means all present and future rents, revenues, income, issues, royalties, profits, and other benefits derived from the Property.

Trustee. The word "Trustee" means LandAmerica Lawyers Title, whose address is 1210 S. Valley View Blvd, Ste. 202, Las Vegas, NV 89102 and any substitute or successor

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DEED OF TRUST
(Continued)

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trustees.

GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS DEED OF TRUST,
AND GRANTOR AGREES TO ITS TERMS.

GRANTOR:

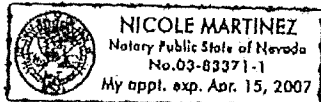
GIBSON ROAD LLC

By: [Signature]
Mark Lee Blackwell, Manager of Gibson Road LLC

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF Nevada)
) SS
COUNTY OF Clark)

This instrument was acknowledged before me on December 20, 2005 by Mark Lee Blackwell, Manager of Gibson Road LLC, as designated agent of Gibson Road LLC.



(Seal, if any)

[Signature]
(Signature of notarial officer)

Notary Public in and for State of Nevada

Loan No: 54726

DEED OF TRUST
(Continued)

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REQUEST FOR FULL RECONVEYANCE

(To be used only when obligations have been paid in full)

To: _____, Trustee

The undersigned is the legal owner and holder of all indebtedness secured by this Deed of Trust. All sums secured by this Deed of Trust have been fully paid and satisfied. You are hereby directed, upon payment to you of any sums owing to you under the terms of this Deed of Trust or pursuant to any applicable statute, to cancel the Note secured by this Deed of Trust (which is delivered to you together with this Deed of Trust), and to reconvey, without warranty, to the parties designated by the terms of this Deed of Trust, the estate now held by you under this Deed of Trust. Please mail the reconveyance and Related Documents to:

Date: _____

Beneficiary: _____

By: _____

Its: _____

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RECEIVED
JAN 20 2006
FBI - TAMPA

2006 JAN 20 A 9:38

Release

20051230-0002937

Assessor Parcel No(s):
178-15-511-029,
178-15-511-031
Loan No.: 54726
Escrow No.:
01902564

Fee: \$32.00
N/C Fee: \$0.00

T20050235505

Requestor:
LAWYERS TITLE OF NEVADA

Frances Deane KGP
Clark County Recorder Pgs: 19

RECORDATION
REQUESTED BY:

19

WHEN RECORDED MAIL

TO:
Silver State Bank
Valle Verde Branch
691 N. Valle Verde
Drive
Henderson, NV
89014

SEND TAX NOTICES TO:

Gibson Road LLC
1489 W. Warm
Springs Road,
Ste. 110
Henderson, NV
89014

FOR RECORDER'S USE ONLY

DEED OF TRUST

THIS DEED OF TRUST is dated December 9, 2005, among Gibson Road LLC, a Nevada limited liability company ("Grantor"); Silver State Bank, whose address is Valle Verde Branch, 691 N. Valle Verde Drive, Henderson, NV 89014 (referred to below sometimes as "Lender" and sometimes as "Beneficiary"); and Lawyers Title, whose address is 1210 S. Valley View Blvd, Ste. 202, Las Vegas, NV 89102 (referred to below as "Trustee").

CONVEYANCE AND GRANT. For valuable consideration, Grantor irrevocably grants, bargains, sells and conveys to Trustee with power of sale for the benefit of Lender as Beneficiary all of Grantor's right, title, and interest in and to the following described real property, together with all existing or subsequently erected or affixed buildings, improvements and fixtures; all easements, rights of way, and appurtenances; all water, water rights and ditch rights (including stock in utilities with ditch or irrigation rights); and all other rights, royalties, and profits relating

DEED OF TRUST
(Continued)

Loan No: 54726

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to the real property, including without limitation all minerals, oil, gas, geothermal and similar matters, (the "Real Property") located in Clark County, State of Nevada:

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

PARCEL I:

A portion of the North Half (N 1/2) of the Northeast Quarter (NE 1/4) of the Northeast Quarter (NE 1/4) of Section 15, Township 22 South, Range 62 East, M.D.B.&M., Clark County, Nevada, also being Lot 6-10 as shown on map in File 151 of Surveys, Page 20, Clark County, Nevada Records, more particularly described as follows:

COMMENCING at the Northeast Corner (NE Cor.) of Section 15, Township 22 South, Range 62 East, also being the intersection of American Pacific Drive and Gibson Road;
Thence South 89° 26' 15" West along the centerline of American Pacific Drive a distance of 259.36 feet;
Thence leaving the centerline of American Pacific Drive South 00° 58' 42" East a distance of 598.75 feet to the True Point of Beginning;
Thence North 89° 13' 35" West a distance of 201.18 feet;
Thence South 00° 46' 25" West a distance of 81.50 feet;
Thence South 89° 13' 35" East a distance of 165.00 feet;
Thence South 00° 46' 25" West a distance of 5.00 feet;
Thence South 89° 13' 35" East a distance of 35.87 feet;
Thence North 00° 58' 42" a distance of 86.50 feet to the True Point of Beginning.

PARCEL II:

A non-exclusive easement for pedestrian and vehicular ingress and egress as set forth in the Declaration of Protective Covenants, Conditions and Restrictions recorded September 11, 1989 in Book 890911 as Document No. 00173, Official Records.

The Real Property or its address is commonly known as 155, 161 & 173 N. Gibson Road, Henderson, NV 89014. The Real Property tax identification number is 178-15-511-029, 178-15-511-030 & 178-15-511-031.

Grantor presently, absolutely, and irrevocably assigns to Lender (also known as Beneficiary in this Deed of Trust) all of Grantor's right, title, and interest in and to all present and future leases of the Property and all Rents from the Property. In addition, Grantor grants to Lender a Uniform Commercial Code security interest in the Personal Property.

THIS DEED OF TRUST, INCLUDING THE ASSIGNMENT OF RENTS AND THE SECURITY INTEREST IN THE PERSONAL PROPERTY, IS GIVEN TO SECURE (A) PAYMENT OF THE INDEBTEDNESS INCLUDING FUTURE ADVANCES AND (B) PERFORMANCE OF ANY AND ALL OBLIGATIONS UNDER THE NOTE, THE RELATED DOCUMENTS, AND THIS DEED OF TRUST. THIS DEED OF TRUST IS GIVEN AND ACCEPTED ON THE FOLLOWING TERMS:

PAYMENT AND PERFORMANCE. Except as otherwise provided in this Deed of Trust, Grantor shall pay to Lender all amounts secured by this Deed of Trust as they become due, and shall strictly and in a timely manner perform all of Grantor's obligations under the Note, this Deed of Trust, and the Related Documents.

**DEED OF TRUST
(Continued)**

Loan No: 54726

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STATUTORY COVENANTS. The following Statutory Covenants are hereby adopted and made a part of this Deed of Trust: Covenants Nos. 1, 3, 4, 5, 6, 7, 8 and 9 of N.R.S. 107.030. The rate of interest after default for Covenant No. 4 shall be the same variable rate as prior to default. The percent of counsel fees under Covenant No. 7 shall be ten percent(10%). Except for Covenants Nos. 6, 7, and 8, to the extent any terms of this Deed of Trust are inconsistent with the Statutory Covenants the terms of this Deed of Trust shall control. Covenants 6, 7, and 8 shall control over the express terms of any Inconsistent terms of this Deed of Trust.

POSSESSION AND MAINTENANCE OF THE PROPERTY. Grantor agrees that Grantor's possession and use of the Property shall be governed by the following provisions:

Possession and Use. Until the occurrence of an Event of Default, Grantor may (1) remain in possession and control of the Property; (2) use, operate or manage the Property; and (3) collect the Rents from the Property.

Duty to Maintain. Grantor shall maintain the Property in tenantable condition and promptly perform all repairs, replacements, and maintenance necessary to preserve its value.

Compliance With Environmental Laws. Grantor represents and warrants to Lender that: (1) During the period of Grantor's ownership of the Property, there has been no use, generation, manufacture, storage, treatment, disposal, release or threatened release of any Hazardous Substance by any person on, under, about or from the Property; (2) Grantor has no knowledge of, or reason to believe that there has been, except as previously disclosed to and acknowledged by Lender in writing, (a) any breach or violation of any Environmental Laws, (b) any use, generation, manufacture, storage, treatment, disposal, release or threatened release of any Hazardous Substance on, under, about or from the Property by any prior owners or occupants of the Property, or (c) any actual or threatened litigation or claims of any kind by any person relating to such matters; and (3) Except as previously disclosed to and acknowledged by Lender in writing, (a) neither Grantor nor any tenant, contractor, agent or other authorized user of the Property shall use, generate, manufacture, store, treat, dispose of or release any Hazardous Substance on, under, about or from the Property; and (b) any such activity shall be conducted in compliance with all applicable federal, state, and local laws, regulations and ordinances, including without limitation all Environmental Laws. Grantor authorizes Lender and its agents to enter upon the Property to make such inspections and tests, at Grantor's expense, as Lender may deem appropriate to determine compliance of the Property with this section of the Deed of Trust. Any inspections or tests made by Lender shall be for Lender's purposes only and shall not be construed to create any responsibility or liability on the part of Lender to Grantor or to any other person. The representations and warranties contained herein are based on Grantor's due diligence in investigating the Property for Hazardous Substances. Grantor hereby (1) releases and waives any future claims against Lender for indemnity or contribution in the event Grantor becomes liable for cleanup or other costs under any such laws; and (2) agrees to indemnify and hold harmless Lender against any and all claims, losses, liabilities, damages, penalties, and expenses which Lender may directly or indirectly sustain or suffer resulting from a breach of this section of the Deed of Trust or as a consequence of any use, generation, manufacture, storage, disposal, release or threatened release occurring prior to Grantor's ownership or interest in the Property, whether or not the same was or should have been known to Grantor. The provisions of this section of the Deed of Trust, including the obligation to indemnify, shall survive the payment of the

**DEED OF TRUST
(Continued)**

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Indebtedness and the satisfaction and reconveyance of the lien of this Deed of Trust and shall not be affected by Lender's acquisition of any interest in the Property, whether by foreclosure or otherwise.

Nuisance, Waste. Grantor shall not cause, conduct or permit any nuisance nor commit, permit, or suffer any stripping of or waste on or to the Property or any portion of the Property. Without limiting the generality of the foregoing, Grantor will not remove, or grant to any other party the right to remove, any timber, minerals (including oil and gas), coal, clay, scoria, soil, gravel or rock products without Lender's prior written consent.

Removal of Improvements. Grantor shall not demolish or remove any Improvements from the Real Property without Lender's prior written consent. As a condition to the removal of any Improvements, Lender may require Grantor to make arrangements satisfactory to Lender to replace such Improvements with Improvements of at least equal value.

Lender's Right to Enter. Lender and Lender's agents and representatives may enter upon the Real Property at all reasonable times to attend to Lender's interests and to inspect the Real Property for purposes of Grantor's compliance with the terms and conditions of this Deed of Trust.

Compliance with Governmental Requirements. Grantor shall promptly comply with all laws, ordinances, and regulations, now or hereafter in effect, of all governmental authorities applicable to the use or occupancy of the Property, including without limitation, the Americans With Disabilities Act. Grantor may contest in good faith any such law, ordinance, or regulation and withhold compliance during any proceeding, including appropriate appeals, so long as Grantor has notified Lender in writing prior to doing so and so long as, in Lender's sole opinion, Lender's interests in the Property are not jeopardized. Lender may require Grantor to post adequate security or a surety bond, reasonably satisfactory to Lender, to protect Lender's interest.

Duty to Protect. Grantor agrees neither to abandon or leave unattended the Property. Grantor shall do all other acts, in addition to those acts set forth above in this section, which from the character and use of the Property are reasonably necessary to protect and preserve the Property.

TAXES AND LIENS. The following provisions relating to the taxes and liens on the Property are part of this Deed of Trust:

Payment. Grantor shall pay when due (and in all events prior to delinquency) all taxes, special taxes, assessments, charges (including water and sewer), fines and impositions levied against or on account of the Property, and shall pay when due all claims for work done on or for services rendered or material furnished to the Property. Grantor shall maintain the Property free of all liens having priority over or equal to the interest of Lender under this Deed of Trust, except for the lien of taxes and assessments not due and except as otherwise provided in this Deed of Trust.

Right to Contest. Grantor may withhold payment of any tax, assessment, or claim in connection with a good faith dispute over the obligation to pay, so long as Lender's interest in the Property is not jeopardized. If a lien arises or is filed as a result of nonpayment, Grantor shall within fifteen (15) days after the lien arises or, if a lien is filed, within fifteen (15) days after Grantor has notice of the filing, secure the discharge of the lien, or if

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requested by Lender, deposit with Lender cash or a sufficient corporate surety bond or other security satisfactory to Lender in an amount sufficient to discharge the lien plus any costs and attorneys' fees, or other charges that could accrue as a result of a foreclosure or sale under the lien. In any contest, Grantor shall defend itself and Lender and shall satisfy any adverse judgment before enforcement against the Property. Grantor shall name Lender as an additional obligee under any surety bond furnished in the contest proceedings.

Evidence of Payment. Grantor shall upon demand furnish to Lender satisfactory evidence of payment of the taxes or assessments and shall authorize the appropriate governmental official to deliver to Lender at any time a written statement of the taxes and assessments against the Property.

Notice of Construction. Grantor shall notify Lender at least fifteen (15) days before any work is commenced, any services are furnished, or any materials are supplied to the Property, if any mechanic's lien, materialmen's lien, or other lien could be asserted on account of the work, services, or materials. Grantor will upon request of Lender furnish to Lender advance assurances satisfactory to Lender that Grantor can and will pay the cost of such improvements.

PROPERTY DAMAGE INSURANCE. The following provisions relating to insuring the Property are a part of this Deed of Trust.

Maintenance of Insurance. Grantor shall procure and maintain policies of fire insurance with standard extended coverage endorsements on a replacement basis for the full insurable value covering all Improvements on the Real Property in an amount sufficient to avoid application of any coinsurance clause, and with a standard mortgagee clause in favor of Lender. Grantor shall also procure and maintain comprehensive general liability insurance in such coverage amounts as Lender may request with Trustee and Lender being named as additional insureds in such liability insurance policies. Additionally, Grantor shall maintain such other insurance, including but not limited to hazard, business interruption, and boiler insurance, as Lender may reasonably require. Policies shall be written in form, amounts, coverages and basis reasonably acceptable to Lender and issued by a company or companies reasonably acceptable to Lender. Grantor, upon request of Lender, will deliver to Lender from time to time the policies or certificates of insurance in form satisfactory to Lender, including stipulations that coverages will not be cancelled or diminished without at least ten (10) days prior written notice to Lender. Each insurance policy also shall include an endorsement providing that coverage in favor of Lender will not be impaired in any way by any act, omission or default of Grantor or any other person. Should the Real Property be located in an area designated by the Director of the Federal Emergency Management Agency as a special flood hazard area, Grantor agrees to obtain and maintain Federal Flood Insurance, if available, within 45 days after notice is given by Lender that the Property is located in a special flood hazard area, for the full unpaid principal balance of the loan and any prior liens on the property securing the loan, up to the maximum policy limits set under the National Flood Insurance Program, or as otherwise required by Lender, and to maintain such insurance for the term of the loan.

Application of Proceeds. Grantor shall promptly notify Lender of any loss or damage to the Property. Lender may make proof of loss if Grantor fails to do so within fifteen (15) days of the casualty. Whether or not Lender's security is impaired, Lender may, at Lender's

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election, receive and retain the proceeds of any insurance and apply the proceeds to the reduction of the Indebtedness, payment of any lien affecting the Property, or the restoration and repair of the Property. If Lender elects to apply the proceeds to restoration and repair, Grantor shall repair or replace the damaged or destroyed improvements in a manner satisfactory to Lender. Lender shall, upon satisfactory proof of such expenditure, pay or reimburse Grantor from the proceeds for the reasonable cost of repair or restoration if Grantor is not in default under this Deed of Trust. Any proceeds which have not been disbursed within 180 days after their receipt and which Lender has not committed to the repair or restoration of the Property shall be used first to pay any amount owing to Lender under this Deed of Trust, then to pay accrued interest, and the remainder, if any, shall be applied to the principal balance of the Indebtedness. If Lender holds any proceeds after payment in full of the Indebtedness, such proceeds shall be paid to Grantor as Grantor's interests may appear.

Grantor's Report on Insurance. Upon request of Lender, however not more than once a year, Grantor shall furnish to Lender a report on each existing policy of insurance showing: (1) the name of the insurer; (2) the risks insured; (3) the amount of the policy; (4) the property insured, the then current replacement value of such property, and the manner of determining that value; and (5) the expiration date of the policy. Grantor shall, upon request of Lender, have an independent appraiser satisfactory to Lender determine the cash value replacement cost of the Property.

LENDER'S EXPENDITURES. If any action or proceeding is commenced that would materially affect Lender's interest in the Property or if Grantor fails to comply with any provision of this Deed of Trust or any Related Documents, including but not limited to Grantor's failure to discharge or pay when due any amounts Grantor is required to discharge or pay under this Deed of Trust or any Related Documents, Lender on Grantor's behalf may (but shall not be obligated to) take any action that Lender deems appropriate, including but not limited to discharging or paying all taxes, liens, security interests, encumbrances and other claims, at any time levied or placed on the Property and paying all costs for insuring, maintaining and preserving the Property. All such expenditures incurred or paid by Lender for such purposes will then bear interest at the rate charged under the Note from the date incurred or paid by Lender to the date of repayment by Grantor. All such expenses will become a part of the Indebtedness and, at Lender's option, will (A) be payable on demand; (B) be added to the balance of the Note and be apportioned among and be payable with any installment payments to become due during either (1) the term of any applicable insurance policy; or (2) the remaining term of the Note; or (C) be treated as a balloon payment which will be due and payable at the Note's maturity. The Deed of Trust also will secure payment of these amounts. Such right shall be in addition to all other rights and remedies to which Lender may be entitled upon Default.

WARRANTY; DEFENSE OF TITLE. The following provisions relating to ownership of the Property are a part of this Deed of Trust:

Title. Grantor warrants that: (a) Grantor holds good and marketable title of record to the Property in fee simple, free and clear of all liens and encumbrances other than those set forth in the Real Property description or in any title insurance policy, title report, or final title opinion issued in favor of, and accepted by, Lender in connection with this Deed of Trust, and (b) Grantor has the full right, power, and authority to execute and deliver this Deed of Trust to Lender.

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Defense of Title. Subject to the exception in the paragraph above, Grantor warrants and will forever defend the title to the Property against the lawful claims of all persons. In the event any action or proceeding is commenced that questions Grantor's title or the interest of Trustee or Lender under this Deed of Trust, Grantor shall defend the action at Grantor's expense. Grantor may be the nominal party in such proceeding, but Lender shall be entitled to participate in the proceeding and to be represented in the proceeding by counsel of Lender's own choice, and Grantor will deliver, or cause to be delivered, to Lender such instruments as Lender may request from time to time to permit such participation.

Compliance With Laws. Grantor warrants that the Property and Grantor's use of the Property complies with all existing applicable laws, ordinances, and regulations of governmental authorities.

Survival of Representations and Warranties. All representations, warranties, and agreements made by Grantor in this Deed of Trust shall survive the execution and delivery of this Deed of Trust, shall be continuing in nature, and shall remain in full force and effect until such time as Grantor's Indebtedness shall be paid in full.

CONDEMNATION. The following provisions relating to condemnation proceedings are a part of this Deed of Trust:

Proceedings. If any proceeding in condemnation is filed, Grantor shall promptly notify Lender in writing, and Grantor shall promptly take such steps as may be necessary to defend the action and obtain the award. Grantor may be the nominal party in such proceeding, but Lender shall be entitled to participate in the proceeding and to be represented in the proceeding by counsel of its own choice, and Grantor will deliver or cause to be delivered to Lender such instruments and documentation as may be requested by Lender from time to time to permit such participation.

Application of Net Proceeds. If all or any part of the Property is condemned by eminent domain proceedings or by any proceeding or purchase in lieu of condemnation, Lender may at its election require that all or any portion of the net proceeds of the award be applied to the indebtedness or the repair or restoration of the Property. The net proceeds of the award shall mean the award after payment of all reasonable costs, expenses, and attorneys' fees incurred by Trustee or Lender in connection with the condemnation. Grantor waives any legal or equitable interest in the net proceeds and any right to require any apportionment of the net proceeds of the award. Grantor agrees that Lender is entitled to apply the award in accordance with this paragraph without demonstrating that its security has been impaired.

IMPOSITION OF TAXES, FEES AND CHARGES BY GOVERNMENTAL AUTHORITIES. The following provisions relating to governmental taxes, fees and charges are a part of this Deed of Trust:

Current Taxes, Fees and Charges. Upon request by Lender, Grantor shall execute such documents in addition to this Deed of Trust and take whatever other action is requested by Lender to perfect and continue Lender's lien on the Real Property. Grantor shall reimburse Lender for all taxes, as described below, together with all expenses incurred in recording, perfecting or continuing this Deed of Trust, including without limitation all taxes, fees, documentary stamps, and other charges for recording or registering this Deed of Trust.

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Taxes. The following shall constitute taxes to which this section applies: (1) a specific tax upon this type of Deed of Trust or upon all or any part of the Indebtedness secured by this Deed of Trust; (2) a specific tax on Grantor which Grantor is authorized or required to deduct from payments on the Indebtedness secured by this type of Deed of Trust; (3) a tax on this type of Deed of Trust chargeable against the Lender or the holder of the Note; and (4) a specific tax on all or any portion of the Indebtedness or on payments of principal and interest made by Grantor.

Subsequent Taxes. If any tax to which this section applies is enacted subsequent to the date of this Deed of Trust, this event shall have the same effect as an Event of Default, and Lender may exercise any or all of its available remedies for an Event of Default as provided below unless Grantor either (1) pays the tax before it becomes delinquent, or (2) contests the tax as provided above in the Taxes and Liens section and deposits with Lender cash or a sufficient corporate surety bond or other security satisfactory to Lender.

SECURITY AGREEMENT; FINANCING STATEMENTS. The following provisions relating to this Deed of Trust as a security agreement are a part of this Deed of Trust:

Security Agreement. This instrument shall constitute a Security Agreement to the extent any of the Property constitutes fixtures, and Lender shall have all of the rights of a secured party under the Uniform Commercial Code as amended from time to time.

Security Interest. Upon request by Lender, Grantor shall take whatever action is requested by Lender to perfect and continue Lender's security interest in the Rents and Personal Property. In addition to recording this Deed of Trust in the real property records, Lender may, at any time and without further authorization from Grantor, file executed counterparts, copies or reproductions of this Deed of Trust as a financing statement. Grantor shall reimburse Lender for all expenses incurred in perfecting or continuing this security interest. Upon default, Grantor shall not remove, sever or detach the Personal Property from the Property. Upon default, Grantor shall assemble any Personal Property not affixed to the Property in a manner and at a place reasonably convenient to Grantor and Lender and make it available to Lender within three (3) days after receipt of written demand from Lender to the extent permitted by applicable law.

Addresses. The mailing addresses of Grantor (debtor) and Lender (secured party) from which information concerning the security interest granted by this Deed of Trust may be obtained (each as required by the Uniform Commercial Code) are as stated on the first page of this Deed of Trust.

FURTHER ASSURANCES; ATTORNEY-IN-FACT. The following provisions relating to further assurances and attorney-in-fact are a part of this Deed of Trust:

Further Assurances. At any time, and from time to time, upon request of Lender, Grantor will make, execute and deliver, or will cause to be made, executed or delivered, to Lender or to Lender's designee, and when requested by Lender, cause to be filed, recorded, refiled, or rerecorded, as the case may be, at such times and in such offices and places as Lender may deem appropriate, any and all such mortgages, deeds of trust, security deeds, security agreements, financing statements, continuation statements, instruments of further assurance, certificates, and other documents as may, in the sole opinion of Lender, be necessary or desirable in order to effectuate, complete, perfect, continue, or preserve (1)

Grantor's obligations under the Note, this Deed of Trust, and the Related Documents, and (2) the liens and security interests created by this Deed of Trust as first and prior liens on the Property, whether now owned or hereafter acquired by Grantor. Unless prohibited by law or Lender agrees to the contrary in writing, Grantor shall reimburse Lender for all costs and expenses incurred in connection with the matters referred to in this paragraph.

Attorney-in-Fact. If Grantor fails to do any of the things referred to in the preceding paragraph, Lender may do so for and in the name of Grantor and at Grantor's expense. For such purposes, Grantor hereby irrevocably appoints Lender as Grantor's attorney-in-fact for the purpose of making, executing, delivering, filing, recording, and doing all other things as may be necessary or desirable, in Lender's sole opinion, to accomplish the matters referred to in the preceding paragraph.

EVENTS OF DEFAULT. Each of the following, at Lender's option, shall constitute an Event of Default under this Deed of Trust:

Payment Default. Grantor fails to make any payment when due under the Indebtedness.

Other Defaults. Grantor fails to comply with or to perform any other term, obligation, covenant or condition contained in this Deed of Trust or in any of the Related Documents or to comply with or to perform any term, obligation, covenant or condition contained in any other agreement between Lender and Grantor.

Compliance Default. Failure to comply with any other term, obligation, covenant or condition contained in this Deed of Trust, the Note or in any of the Related Documents.

Default on Other Payments. Failure of Grantor within the time required by this Deed of Trust to make any payment for taxes or insurance, or any other payment necessary to prevent filing of or to effect discharge of any lien.

Environmental Default. Failure of any party to comply with or perform when due any term, obligation, covenant or condition contained in any environmental agreement executed in connection with the Property.

Default in Favor of Third Parties. Should Grantor default under any loan, extension of credit, security agreement, purchase or sales agreement, or any other agreement, in favor of any other creditor or person that may materially affect any of Grantor's property or Grantor's ability to repay the Indebtedness or perform their respective obligations under this Deed of Trust or any of the Related Documents.

Default on Subordinate Indebtedness. Default by Grantor under any subordinate obligation or instrument securing any subordinate obligation or commencement of any suit or other action to foreclose any subordinate lien on the Property.

False Statements. Any warranty, representation or statement made or furnished to Lender by Grantor or on Grantor's behalf under this Deed of Trust or the Related Documents is false or misleading in any material respect, either now or at the time made or furnished or becomes false or misleading at any time thereafter.

Defective Collateralization. This Deed of Trust or any of the Related Documents ceases to be in full force and effect (including failure of any collateral document to create a valid and perfected security interest or lien) at any time and for any reason.

Death or Insolvency. The dissolution of Grantor's (regardless of whether election to continue is made), any member withdraws from the limited liability company, or any other termination of Grantor's existence as a going business or the death of any member, the insolvency of Grantor, the appointment of a receiver for any part of Grantor's property, any assignment for the benefit of creditors, any type of creditor workout, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against Grantor.

Creditor or Forfeiture Proceedings. Commencement of foreclosure or forfeiture proceedings, whether by judicial proceeding, self-help, repossession or any other method, by any creditor of Grantor or by any governmental agency against any property securing the Indebtedness. This includes a garnishment of any of Grantor's accounts, including deposit accounts, with Lender. However, this Event of Default shall not apply if there is a good faith dispute by Grantor as to the validity or reasonableness of the claim which is the basis of the creditor or forfeiture proceeding and if Grantor gives Lender written notice of the creditor or forfeiture proceeding and deposits with Lender monies or a surety bond for the creditor or forfeiture proceeding, in an amount determined by Lender, in its sole discretion, as being an adequate reserve or bond for the dispute.

Events Affecting Guarantor. Any of the preceding events occurs with respect to any Guarantor of any of the Indebtedness or any Guarantor dies or becomes incompetent, or revokes or disputes the validity of, or liability under, any Guaranty of the Indebtedness. In the event of a death, Lender, at its option, may, but shall not be required to, permit the Guarantor's estate to assume unconditionally the obligations arising under the guaranty in a manner satisfactory to Lender, and, in doing so, cure any Event of Default.

Adverse Change. A material adverse change occurs in Grantor's financial condition, or Lender believes the prospect of payment or performance of the Indebtedness is impaired.

Insecurity. Lender in good faith believes itself insecure.

Right to Cure. If any default, other than a default in payment is curable and if Grantor has not been given a notice of a breach of the same provision of this Deed of Trust within the preceding twelve (12) months, it may be cured if Grantor, after receiving written notice from Lender demanding cure of such default: (1) cures the default within twenty (20) days; or (2) if the cure requires more than twenty (20) days, immediately initiates steps which Lender deems in Lender's sole discretion to be sufficient to cure the default and thereafter continues and completes all reasonable and necessary steps sufficient to produce compliance as soon as reasonably practical.

RIGHTS AND REMEDIES ON DEFAULT. If an Event of Default occurs under this Deed of Trust, at any time thereafter, Trustee or Lender may exercise any one or more of the following rights and remedies:

Election of Remedies. Election by Lender to pursue any remedy shall not exclude pursuit of any other remedy, and an election to make expenditures or to take action to perform an obligation of Grantor under this Deed of Trust, after Grantor's failure to perform, shall not affect Lender's right to declare a default and exercise its remedies.

Accelerate Indebtedness. Lender shall have the right at its option without notice to Grantor to declare the entire Indebtedness immediately due and payable, including any prepayment penalty which Grantor would be required to pay.

Foreclosure. With respect to all or any part of the Real Property, the Trustee shall have the right to foreclose by notice and sale, and Lender shall have the right to foreclose by judicial foreclosure, in either case in accordance with and to the full extent provided by applicable law.

UCC Remedies. With respect to all or any part of the Personal Property, Lender shall have all the rights and remedies of a secured party under the Uniform Commercial Code.

Collect Rents. Lender shall have the right, without notice to Grantor to take possession of and manage the Property, and, whether or not Lender takes possession, collect the Rents, including amounts past due and unpaid, and apply the net proceeds, over and above Lender's costs, against the Indebtedness. In furtherance of this right, Lender may require any tenant or other user of the Property to make payments of rent or use fees directly to Lender. If the Rents are collected by Lender, then Grantor irrevocably designates Lender as Grantor's attorney-in-fact to endorse instruments received in payment thereof in the name of Grantor and to negotiate the same and collect the proceeds. Payments by tenants or other users to Lender in response to Lender's demand shall satisfy the obligations for which the payments are made, whether or not any proper grounds for the demand existed. Lender may exercise its rights under this subparagraph either in person, by agent, or through a receiver.

Appoint Receiver. Lender shall have the right to have a receiver appointed to take possession of all or any part of the Property, with the power to protect and preserve the Property, to operate the Property preceding foreclosure or sale, and to collect the Rents from the Property and apply the proceeds, over and above the cost of the receivership, against the Indebtedness. The receiver may serve without bond if permitted by law. Lender's right to the appointment of a receiver shall exist whether or not the apparent value of the Property exceeds the Indebtedness by a substantial amount. Employment by Lender shall not disqualify a person from serving as a receiver.

Tenancy at Sufferance. If Grantor remains in possession of the Property after the Property is sold as provided above or Lender otherwise becomes entitled to possession of the Property upon default of Grantor, Grantor shall become a tenant at sufferance of Lender or the purchaser of the Property and shall, at Lender's option, either (1) pay a reasonable rental for the use of the Property, or (2) vacate the Property immediately upon the demand of Lender.

Other Remedies. Trustee or Lender shall have any other right or remedy provided in this Deed of Trust or the Note or by law.

Notice of Sale. Lender shall give Grantor reasonable notice of the time and place of any public sale of the Personal Property or of the time after which any private sale or other intended disposition of the Personal Property is to be made. Reasonable notice shall mean notice given at least ten (10) days before the time of the sale or disposition. Notices given by Lender or Trustee under the real property foreclosure proceedings shall be deemed reasonable. Any sale of the Personal Property may be made in conjunction with any sale of the Real Property.

Sale of the Property. To the extent permitted by applicable law, Grantor hereby waives any and all rights to have the Property marshalled. In exercising its rights and remedies, the

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Trustee or Lender shall be free to sell all or any part of the Property together or separately, in one sale or by separate sales. Lender shall be entitled to bid at any public sale on all or any portion of the Property. The power of sale under this Deed of Trust shall not be exhausted by any one or more sales (or attempts to sell) as to all or any portion of the Real Property remaining unsold, but shall continue unimpaired until all of the Real Property has been sold by exercise of the power of sale and all Indebtedness has been paid in full.

Attorneys' Fees; Expenses. If Lender institutes any suit or action to enforce any of the terms of this Deed of Trust, Lender shall be entitled to recover such sum as the court may adjudge reasonable as attorneys' fees at trial and upon any appeal. Whether or not any court action is involved, and to the extent not prohibited by law, all reasonable expenses Lender incurs that in Lender's opinion are necessary at any time for the protection of its interest or the enforcement of its rights shall become a part of the Indebtedness payable on demand and shall bear interest at the Note rate from the date of the expenditure until repaid. Expenses covered by this paragraph include, without limitation, however subject to any limits under applicable law, Lender's attorneys' fees and Lender's legal expenses, whether or not there is a lawsuit, including attorneys' fees and expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals, and any anticipated post-judgment collection services, the cost of searching records, obtaining title reports (including foreclosure reports), surveyors' reports, and appraisal fees, title insurance, and fees for the Trustee, to the extent permitted by applicable law. Grantor also will pay any court costs, in addition to all other sums provided by law. Fees and expenses shall include attorneys' fees that Lender, Trustee, or both incur, if either or both are made parties to any action to enjoin foreclosure or to any legal proceeding that Grantor institutes. The fees and expenses are secured by this Deed of Trust and are recoverable from the Property.

Rights of Trustee. Trustee shall have all of the rights and duties of Lender as set forth in this section.

POWERS AND OBLIGATIONS OF TRUSTEE. The following provisions relating to the powers and obligations of Trustee are part of this Deed of Trust:

Powers of Trustee. In addition to all powers of Trustee arising as a matter of law, Trustee shall have the power to take the following actions with respect to the Property upon the written request of Lender and Grantor: (a) join in preparing and filing a map or plat of the Real Property, including the dedication of streets or other rights to the public; (b) join in granting any easement or creating any restriction on the Real Property; and (c) join in any subordination or other agreement affecting this Deed of Trust or the interest of Lender under this Deed of Trust.

Obligations to Notify. Trustee shall not be obligated to notify any other party of a pending sale under any other trust deed or lien, or of any action or proceeding in which Grantor, Lender, or Trustee shall be a party, unless the action or proceeding is brought by Trustee.

Trustee. Trustee shall meet all qualifications required for Trustee under applicable law. In addition to the rights and remedies set forth above, with respect to all or any part of the Property, the Trustee shall have the right to foreclose by notice and sale, and Lender shall have the right to foreclose by judicial foreclosure, in either case in accordance with and to the full extent provided by applicable law.

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Successor Trustee. Lender, at Lender's option, may from time to time appoint a successor Trustee to any Trustee appointed under this Deed of Trust by an instrument executed and acknowledged by Lender and recorded in the office of the recorder of Clark County, State of Nevada. The successor trustee, without conveyance of the Property, shall succeed to all the title, power, and duties conferred upon the Trustee in this Deed of Trust and by applicable law. This procedure for substitution of Trustee shall govern to the exclusion of all other provisions for substitution.

COUNTERPARTS: This document may be executed in two or more counterparts, and all counterparts constitute but one and the same document.

MISCELLANEOUS PROVISIONS. The following miscellaneous provisions are a part of this Deed of Trust:

Amendments. This Deed of Trust, together with any Related Documents, constitutes the entire understanding and agreement of the parties as to the matters set forth in this Deed of Trust. No alteration or amendment to this Deed of Trust shall be effective unless given in writing and signed by the party or parties sought to be charged or bound by the alteration or amendment.

Annual Reports. If the Property is used for purposes other than Grantor's residence, Grantor shall furnish to Lender, upon request, a certified statement of net operating income received from the Property during Grantor's previous fiscal year in such form and detail as Lender shall require. "Net operating income" shall mean all cash receipts from the Property less all cash expenditures made in connection with the operation of the Property.

Arbitration. Grantor and Lender agree that all disputes, claims and controversies between them whether individual, joint, or class in nature, arising from this Deed of Trust or otherwise, including without limitation contract and tort disputes, shall be arbitrated pursuant to the Rules of the American Arbitration Association in effect at the time the claim is filed, upon request of either party. No act to take or dispose of any Property shall constitute a waiver of this arbitration agreement or be prohibited by this arbitration agreement. This includes, without limitation, obtaining injunctive relief or a temporary restraining order; invoking a power of sale under any deed of trust or mortgage; obtaining a writ of attachment or imposition of a receiver; or exercising any rights relating to personal property, including taking or disposing of such property with or without judicial process pursuant to Article 9 of the Uniform Commercial Code. Any disputes, claims, or controversies concerning the lawfulness or reasonableness of any act, or exercise of any right, concerning any Property, including any claim to rescind, reform, or otherwise modify any agreement relating to the Property, shall also be arbitrated, provided however that no arbitrator shall have the right or the power to enjoin or restrain any act of any party. Judgment upon any award rendered by any arbitrator may be entered in any court having jurisdiction. Nothing in this Deed of Trust shall preclude any party from seeking equitable relief from a court of competent jurisdiction. The statute of limitations, estoppel, waiver, laches, and similar doctrines which would otherwise be applicable in an action brought by a party shall be applicable in any arbitration proceeding, and the commencement of an arbitration proceeding shall be deemed the commencement of an action for these purposes. The Federal Arbitration Act shall apply to the construction, interpretation, and enforcement of this arbitration provision.

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Caption Headings. Caption headings in this Deed of Trust are for convenience purposes only and are not to be used to interpret or define the provisions of this Deed of Trust.

Merger. There shall be no merger of the interest or estate created by this Deed of Trust with any other interest or estate in the Property at any time held by or for the benefit of Lender in any capacity, without the written consent of Lender.

Applicable Law. The Loan secured by this lien was made under a United States Small Business Administration (SBA) nationwide program which uses tax dollars to assist small businesses owners. If the United States is seeking to enforce this document, then under SBA regulations: (a) When SBA is the holder of the Note, this document and all documents evidencing or securing this Loan will be construed in accordance with federal law. (b) Lender or SBA may use local or state procedures for purposes such as filing papers, recording documents, giving notice, foreclosing liens, and other purposes. By using these procedures, SBA does not waive any federal immunity from local or state control, penalty, tax or liability. No Borrower or Guarantor may claim or assert against SBA any local or state law to deny any obligation of Borrower, or defeat any claim of SBA with respect to this Loan. Any clause in this document requiring arbitration is not enforceable when SBA is the holder of the Note secured by this instrument.

Choice of Venue. If there is a lawsuit, Grantor agrees upon Lender's request to submit to the jurisdiction of the courts of Clark County, State of Nevada. (Initial Here _____)

No Waiver by Lender. Lender shall not be deemed to have waived any rights under this Deed of Trust unless such waiver is given in writing and signed by Lender. No delay or omission on the part of Lender in exercising any right shall operate as a waiver of such right or any other right. A waiver by Lender of a provision of this Deed of Trust shall not prejudice or constitute a waiver of Lender's right otherwise to demand strict compliance with that provision or any other provision of this Deed of Trust. No prior waiver by Lender, nor any course of dealing between Lender and Grantor, shall constitute a waiver of any of Lender's rights or of any of Grantor's obligations as to any future transactions. Whenever the consent of Lender is required under this Deed of Trust, the granting of such consent by Lender in any instance shall not constitute continuing consent to subsequent instances where such consent is required and in all cases such consent may be granted or withheld in the sole discretion of Lender.

Severability. If a court of competent jurisdiction finds any provision of this Deed of Trust to be illegal, invalid, or unenforceable as to any circumstance, that finding shall not make the offending provision illegal, invalid, or unenforceable as to any other circumstance. If feasible, the offending provision shall be considered modified so that it becomes legal, valid and enforceable. If the offending provision cannot be so modified, it shall be considered deleted from this Deed of Trust. Unless otherwise required by law, the illegality, invalidity, or unenforceability of any provision of this Deed of Trust shall not affect the legality, validity or enforceability of any other provision of this Deed of Trust.

Successors and Assigns. Subject to any limitations stated in this Deed of Trust on transfer of Grantor's interest, this Deed of Trust shall be binding upon and inure to the benefit of the parties, their successors and assigns. If ownership of the Property becomes vested in a person other than Grantor, Lender, without notice to Grantor, may deal with Grantor's successors with reference to this Deed of Trust and the indebtedness by way of

DEED OF TRUST
(Continued)

Merger. There shall be no merger of the interest or estate created by this Deed of Trust with any other interest or estate in the Property at any time held by or for the benefit of Lender in any capacity, without the written consent of Lender.

Applicable Law. The Loan secured by this lien was made under a United States Small Business Administration (SBA) nationwide program which uses tax dollars to assist small business owners. If the United States is seeking to enforce this document, then under SBA regulations: (a) When SBA is the holder of the Note, this document and all documents evidencing or securing this Loan will be construed in accordance with federal law. (b) Lender or SBA may use local or state procedures for purposes such as filing papers, recording documents, giving notice, foreclosing liens, and other purposes. By using these procedures, SBA does not waive any federal immunity from local or state control, penalty, tax or liability. No Borrower or Guarantor may claim or assert against SBA any local or state law to deny any obligation of Borrower, or defeat any claim of SBA with respect to this Loan. Any clause in this document requiring arbitration is not enforceable when SBA is the holder of the Note secured by this instrument.

Choice of Venue. If there is a lawsuit, Grantor agrees upon Lender's request to submit to the jurisdiction of the courts of Clark County, State of Nevada. (Initial Here MS)

No Waiver by Lender. Lender shall not be deemed to have waived any rights under this Deed of Trust unless such waiver is given in writing and signed by Lender. No delay or omission on the part of Lender in exercising any right shall operate as a waiver of such right or any other right. A waiver by Lender of a provision of this Deed of Trust shall not prejudice or constitute a waiver of Lender's right otherwise to demand strict compliance with that provision or any other provision of this Deed of Trust. No prior waiver by Lender, nor any course of dealing between Lender and Grantor, shall constitute a waiver of any of Lender's rights or of any of Grantor's obligations as to any future transactions. Whenever the consent of Lender is required under this Deed of Trust, the granting of such consent by Lender in any instance shall not constitute continuing consent to subsequent instances where such consent is required and in all cases such consent may be granted or withheld in the sole discretion of Lender.

Severability. If a court of competent jurisdiction finds any provision of this Deed of Trust to be illegal, invalid, or unenforceable as to any circumstance, that finding shall not make the offending provision illegal, invalid, or unenforceable as to any other circumstance. If feasible, the offending provision shall be considered modified so that it becomes legal, valid and enforceable. If the offending provision cannot be so modified, it shall be considered deleted from this Deed of Trust. Unless otherwise required by law, the illegality, invalidity, or unenforceability of any provision of this Deed of Trust shall not affect the legality, validity or enforceability of any other provision of this Deed of Trust.

Successors and Assigns. Subject to any limitations stated in this Deed of Trust on transfer of Grantor's interest, this Deed of Trust shall be binding upon and inure to the benefit of the parties, their successors and assigns. If ownership of the Property becomes vested in a person other than Grantor, Lender, without notice to Grantor, may deal with Grantor's successors with reference to this Deed of Trust and the Indebtedness by way of forbearance or extension without releasing Grantor from the obligations of this Deed of Trust or liability under the Indebtedness.

DEED OF TRUST
(Continued)

Time is of the Essence. Time is of the essence in the performance of this Deed of Trust.

Waive Jury. All parties to this Deed of Trust hereby waive the right to any jury trial in any action, proceeding, or counterclaim brought by any party against any other party.
(Initial Here MS)

Waiver of Homestead Exemption. Grantor hereby releases and waives all rights and benefits of the homestead exemption laws of the State of Nevada as to all Indebtedness secured by this Deed of Trust.

DEFINITIONS. The following capitalized words and terms shall have the following meanings when used in this Deed of Trust. Unless specifically stated to the contrary, all references to dollar amounts shall mean amounts in lawful money of the United States of America. Words and terms used in the singular shall include the plural, and the plural shall include the singular, as the context may require. Words and terms not otherwise defined in this Deed of Trust shall have the meanings attributed to such terms in the Uniform Commercial Code:

Beneficiary. The word "Beneficiary" means Silver State Bank, and its successors and assigns.

Borrower. The word "Borrower" means Gibson Road LLC and includes all co-signers and co-makers signing the Note and all their successors and assigns.

Deed of Trust. The words "Deed of Trust" mean this Deed of Trust among Grantor, Lender, and Trustee.

Default. The word "Default" means the Default set forth in this Deed of Trust in the section titled "Default".

Environmental Laws. The words "Environmental Laws" mean any and all state, federal and local statutes, regulations and ordinances relating to the protection of human health or the environment, including without limitation the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended, 42 U.S.C. Section 9601, et seq. ("CERCLA"), the Superfund Amendments and Reauthorization Act of 1986, Pub. L. No. 99-499 ("SARA"), the Hazardous Materials Transportation Act, 49 U.S.C. Section 1801, et seq., the Resource Conservation and Recovery Act, 42 U.S.C. Section 6901, et seq., or other applicable state or federal laws, rules, or regulations adopted pursuant thereto.

Event of Default. The words "Event of Default" mean any of the events of default set forth in this Deed of Trust in the events of default section of this Deed of Trust.

Grantor. The word "Grantor" means Gibson Road LLC.

Guarantor. The word "Guarantor" means any guarantor, surety, or accommodation party of any or all of the Indebtedness.

Guaranty. The word "Guaranty" means the guaranty from Guarantor to Lender, including without limitation a guaranty of all or part of the Note.

Hazardous Substances. The words "Hazardous Substances" mean materials that, because of their quantity, concentration or physical, chemical or infectious characteristics, may cause or pose a present or potential hazard to human health or the environment when improperly used, treated, stored, disposed of, generated, manufactured, transported or

otherwise handled. The words "Hazardous Substances" are used in their very broadest sense and include without limitation any and all hazardous or toxic substances, materials or waste as defined by or listed under the Environmental Laws. The term "Hazardous Substances" also includes, without limitation, petroleum and petroleum by-products or any fraction thereof and asbestos.

Improvements. The word "Improvements" means all existing and future improvements, buildings, structures, mobile homes affixed on the Real Property, facilities, additions, replacements and other construction on the Real Property.

Indebtedness. The word "Indebtedness" means all principal, interest, and other amounts, costs and expenses payable under the Note or Related Documents, together with all renewals of, extensions of, modifications of, consolidations of and substitutions for the Note or Related Documents and any amounts expended or advanced by Lender to discharge Grantor's obligations or expenses incurred by Trustee or Lender to enforce Grantor's obligations under this Deed of Trust, together with interest on such amounts as provided in this Deed of Trust.

Lender. The word "Lender" means Silver State Bank, its successors and assigns.

Note. The word "Note" means the promissory note dated December 9, 2005, in the original principal amount of \$748,000.00 from Grantor to Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the promissory note or agreement. **NOTICE TO GRANTOR: THE NOTE CONTAINS A VARIABLE INTEREST RATE.**

Personal Property. The words "Personal Property" mean all equipment, fixtures, mobile homes, manufactured homes or modular homes which have not been legally acceded to the real property in accordance with Nevada law, and other articles of personal property now or hereafter owned by Grantor, and now or hereafter attached or affixed to or used in the operation of the Real Property; together with all accessions, parts, and additions to, all replacements of, and all substitutions for, any of such property; and together with all proceeds (including without limitation all insurance proceeds and refunds of premiums) from any sale or other disposition of the Property.

Property. The word "Property" means collectively the Real Property and the Personal Property.

Real Property. The words "Real Property" mean the real property, interests and rights, as further described in this Deed of Trust.

Related Documents. The words "Related Documents" mean all promissory notes, credit agreements, loan agreements, environmental agreements, guaranties, security agreements, mortgages, deeds of trust, security deeds, collateral mortgages, and all other instruments, agreements and documents, whether now or hereafter existing, executed in connection with the Indebtedness.

Rents. The word "Rents" means all present and future rents, revenues, income, issues, royalties, profits, and other benefits derived from the Property.

Trustee. The word "Trustee" means LandAmerica Lawyers Title, whose address is 1210 S. Valley View Blvd, Ste. 202, Las Vegas, NV 89102 and any substitute or successor

DEED OF TRUST
(Continued)

Loan No: 54726

Page 18

trustees.

GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS DEED OF TRUST,
AND GRANTOR AGREES TO ITS TERMS.

GRANTOR:

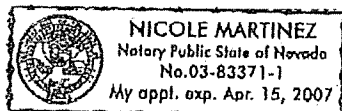
GIBSON ROAD LLC

By: [Signature]
Mark Lee Blackwell, Manager of Gibson Road LLC

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF Nevada)
) SS
COUNTY OF Clark)

This Instrument was acknowledged before me on December 20, 2005 by Mark Lee Blackwell, Manager of Gibson Road LLC, as designated agent of Gibson Road LLC.



(Seal, if any)

[Signature]
(Signature of notarial officer)

Notary Public in and for State of Nevada

Loan No: 54726

DEED OF TRUST
(Continued)

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REQUEST FOR FULL RECONVEYANCE
(To be used only when obligations have been paid in full)

To: _____, Trustee

The undersigned is the legal owner and holder of all indebtedness secured by this Deed of Trust. All sums secured by this Deed of Trust have been fully paid and satisfied. You are hereby directed, upon payment to you of any sums owing to you under the terms of this Deed of Trust or pursuant to any applicable statute, to cancel the Note secured by this Deed of Trust (which is delivered to you together with this Deed of Trust), and to reconvey, without warranty, to the parties designated by the terms of this Deed of Trust, the estate now held by you under this Deed of Trust. Please mail the reconveyance and Related Documents to:

Date: _____

Beneficiary: _____

By: _____

Its: _____

LASER PRO Lending, Inc. 515 00 001 Copy, Related Financial Institutions, Inc. 1997, 2006. All Rights Reserved. NY L0404640-CF-LPD-001 FC TR 1725 FR 24

EXHIBIT 6

EXHIBIT 6

(P)

20060123-0000483

Fee: \$26.00
N/C Fee: \$0.00

01/23/2006 09:01:45
T20060012893

Requestor:
LAWYERS TITLE OF NEVADA

Frances Deane LEX
Clark County Recorder Pgs: 13

Parcel Number: 178-15-511-029
178-15-511-030 and 178-15-511-
031

EX

ASSIGNMENT OF RENTS

(Title on Document)

(Example: Declaration of Homestead, Quit Claim Deed, etc.)

RECORDED

TO CORRECT THE LEGAL DESCRIPTION

Recording requested by:
LAWYERS TITLE OF NEVADA, INC

Return to:

Name LAWYERS TITLE OF NEVADA

Address 1210 S. VALLEY VIEW BLVD. #104

City/State/Zip LAS VEGAS, NV 89102

01902564-8A

This page added to provide additional information required by NRS 111.312
Sections 1-2 (Additional recording fee applies).

This cover page must be typed or printed clearly in black ink only.

29

20051230-0002938

Fee: \$25.00

N/C Fee: \$0.00

12/30/2005

12:32:48

T20050235505

Requestor:

LAWYERS TITLE OF NEVADA

Frances Deane

KOP

Clark County Recorder

Pgs: 12

Assessor Parcel No(s):

178-15-511-029.

178-15-511-030 &

178-15-511-031

Loan No.: 54726

Escrow No.:

01902564

RECORDATION

REQUESTED BY:

12

WHEN RECORDED MAIL

TO:

Silver State Bank

Valle Verde Branch

691 N. Valle Verde

Drive

Henderson, NV

89014

SEND TAX NOTICES TO:

Gibson Road LLC

1489 W. Warm

Springs Road,

Ste.110

Henderson, NV

89014

FOR RECORDER'S USE ONLY

TO CORRECT THE LEGAL DESCRIPTION

ASSIGNMENT OF RENTS

THIS ASSIGNMENT OF RENTS dated December 9, 2005, is made and executed between Gibson Road LLC, a Nevada limited liability company (referred to below as "Grantor") and Silver State Bank, whose address is 691 N. Valle Verde Drive, Henderson, NV 89014 (referred to below as "Lender").

ASSIGNMENT. For valuable consideration, Grantor hereby assigns, grants a continuing security interest in, and conveys to Lender all of Grantor's right, title, and interest in and to the Rents from the following described Property located in Clark County, State of Nevada:

All that certain real property situated in the County of Clark, State of Nevada, described as

ASSIGNMENT OF RENTS
(Continued)

Loan No: 54726

Page 2

follows:

PARCEL I:

A portion of the North Half (N 1/2) of the Northeast Quarter (NE 1/4) of the Northeast Quarter (NE 1/4) of Section 15, Township 22 South, Range 62 East, M.D.B.&M., Clark County, Nevada, also being Lot 6-10 as shown on map in File 151 of Surveys, Page 20, Clark County, Nevada Records, more particularly described as follows;

COMMENCING at the Northeast Corner (NE Cor.) of Section 15, Township 22 South, Range 62 East, also being the intersection of American Pacific Drive and Gibson Road;
Thence South 89°26'15" West along the centerline of American Pacific Drive a distance of 259.36 feet;
Thence leaving the centerline of American Pacific Drive South 00°58'42" East a distance of 598.75 feet to the True Point of Beginning;
Thence North 89°13'35" West a distance of 201.18 feet;
Thence South 00°46'25" West a distance of 81.50 feet;
Thence South 89°13'35" East a distance of 165.00 feet;
Thence South 00°46'25" West a distance of 5.00 feet;
Thence South 89°13'35" East a distance of 35.87 feet;
Thence North 00°58'42" a distance of 86.50 feet to the True Point of Beginning.

PARCEL II:

East

A non-exclusive easement for pedestrian and vehicular ingress and egress as set forth in the Declaration of Protective Covenants, Conditions and Restrictions recorded September 11, 1989 in Book 890911 as Document No. 00173, Official Records.

The Property or its address is commonly known as 155, 161 & 173 N. Gibson Road, Henderson, NV 89014. The Property tax identification number is 178-15-511-029, 178-15-511-030 & 178-15-511-031.

THIS ASSIGNMENT IS GIVEN TO SECURE (1) PAYMENT OF THE INDEBTEDNESS AND (2) PERFORMANCE OF ANY AND ALL OBLIGATIONS OF GRANTOR UNDER THE NOTE, THIS ASSIGNMENT, AND THE RELATED DOCUMENTS. THIS ASSIGNMENT IS GIVEN AND ACCEPTED ON THE FOLLOWING TERMS:

PAYMENT AND PERFORMANCE. Except as otherwise provided in this Assignment or any Related Documents, Grantor shall pay to Lender all amounts secured by this Assignment as they become due, and shall strictly perform all of Grantor's obligations under this Assignment. Unless and until Lender exercises its right to collect the Rents as provided below and so long as there is no default under this Assignment, Grantor may remain in possession and control of and operate and manage the Property and collect the Rents, provided that the granting of the right to collect the Rents shall not constitute Lender's consent to the use of cash collateral in a bankruptcy proceeding.

GRANTOR'S REPRESENTATIONS AND WARRANTIES. Grantor warrants that:

Ownership. Grantor is entitled to receive the Rents free and clear of all rights, loans, liens, encumbrances, and claims except as disclosed to and accepted by Lender in writing.

Right to Assign. Grantor has the full right, power and authority to enter into this

**ASSIGNMENT OF RENTS
(Continued)**

Loan No: 54726

Page 3

Assignment and to assign and convey the Rents to Lender.

No Prior Assignment. Grantor has not previously assigned or conveyed the Rents to any other person by any instrument now in force.

No Further Transfer. Grantor will not sell, assign, encumber, or otherwise dispose of any of Grantor's rights in the Rents except as provided in this Assignment.

LENDER'S RIGHT TO RECEIVE AND COLLECT RENTS. Lender shall have the right at any time, and even though no default shall have occurred under this Assignment, to collect and receive the Rents. For this purpose, Lender is hereby given and granted the following rights, powers and authority:

Notice to Tenants. Lender may send notices to any and all tenants of the Property advising them of this Assignment and directing all Rents to be paid directly to Lender or Lender's agent.

Enter the Property. Lender may enter upon and take possession of the Property; demand, collect and receive from the tenants or from any other persons liable therefor, all of the Rents; institute and carry on all legal proceedings necessary for the protection of the Property, including such proceedings as may be necessary to recover possession of the Property; collect the Rents and remove any tenant or tenants or other persons from the Property.

Maintain the Property. Lender may enter upon the Property to maintain the Property and keep the same in repair; to pay the costs thereof and of all services of all employees, including their equipment, and of all continuing costs and expenses of maintaining the Property in proper repair and condition, and also to pay all taxes, assessments and water utilities, and the premiums on fire and other insurance effected by Lender on the Property.

Compliance with Laws. Lender may do any and all things to execute and comply with the laws of the State of Nevada and also all other laws, rules, orders, ordinances and requirements of all other governmental agencies affecting the Property.

Lease the Property. Lender may rent or lease the whole or any part of the Property for such term or terms and on such conditions as Lender may deem appropriate.

Employ Agents. Lender may engage such agent or agents as Lender may deem appropriate, either in Lender's name or in Grantor's name, to rent and manage the Property, including the collection and application of Rents.

Other Acts. Lender may do all such other things and acts with respect to the Property as Lender may deem appropriate and may act exclusively and solely in the place and stead of Grantor and to have all of the powers of Grantor for the purposes stated above.

No Requirement to Act. Lender shall not be required to do any of the foregoing acts or things, and the fact that Lender shall have performed one or more of the foregoing acts or things shall not require Lender to do any other specific act or thing.

APPLICATION OF RENTS. All costs and expenses incurred by Lender in connection with the Property shall be for Grantor's account and Lender may pay such costs and expenses from the Rents. Lender, in its sole discretion, shall determine the application of any and all Rents received by it; however, any such Rents received by Lender which are not applied to such costs

ASSIGNMENT OF RENTS

Loan No: 54726

(Continued)

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LENDER'S RIGHT TO RECEIVE AND COLLECT RENTS. Lender shall have the right at any time, and even though no default shall have occurred under this Assignment, to collect and receive the Rents. For this purpose, Lender is hereby given and granted the following rights, powers and authority:

Notice to Tenants. Lender may send notices to any and all tenants of the Property advising them of this Assignment and directing all Rents to be paid directly to Lender or Lender's agent.

Enter the Property. Lender may enter upon and take possession of the Property; demand, collect and receive from the tenants or from any other persons liable therefor, all of the Rents; institute and carry on all legal proceedings necessary for the protection of the Property, including such proceedings as may be necessary to recover possession of the Property; collect the Rents and remove any tenant or tenants or other persons from the Property.

Maintain the Property. Lender may enter upon the Property to maintain the Property and keep the same in repair; to pay the costs thereof and of all services of all employees, including their equipment, and of all continuing costs and expenses of maintaining the Property in proper repair and condition, and also to pay all taxes, assessments and water utilities, and the premiums on fire and other insurance effected by Lender on the Property.

Compliance with Laws. Lender may do any and all things to execute and comply with the laws of the State of Nevada and also all other laws, rules, orders, ordinances and requirements of all other governmental agencies affecting the Property.

Lease the Property. Lender may rent or lease the whole or any part of the Property for such term or terms and on such conditions as Lender may deem appropriate.

Employ Agents. Lender may engage such agent or agents as Lender may deem appropriate, either in Lender's name or in Grantor's name, to rent and manage the Property, including the collection and application of Rents.

Other Acts. Lender may do all such other things and acts with respect to the Property as Lender may deem appropriate and may act exclusively and solely in the place and stead of Grantor and to have all of the powers of Grantor for the purposes stated above.

No Requirement to Act. Lender shall not be required to do any of the foregoing acts or things, and the fact that Lender shall have performed one or more of the foregoing acts or things shall not require Lender to do any other specific act or thing.

APPLICATION OF RENTS. All costs and expenses incurred by Lender in connection with the Property shall be for Grantor's account and Lender may pay such costs and expenses from the Rents received by it; however, any such Rents received by Lender which are not applied to such costs and expenses shall be applied to the Indebtedness. All expenditures made by Lender under this Assignment and not reimbursed from the Rents shall become a part of the Indebtedness secured by this Assignment, and shall be payable on demand, with interest at the Note rate from date of expenditure until paid.

FULL PERFORMANCE. If Grantor pays all of the Indebtedness when due and otherwise performs all the obligations imposed upon Grantor under this Assignment, the Note, and the

ASSIGNMENT OF RENTS
(Continued)

Loan No: 54726

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Related Documents, Lender shall execute and deliver to Grantor a suitable satisfaction of this Assignment and suitable statements of termination of any financing statement on file evidencing Lender's security interest in the Rents and the Property. Any termination fee required by law shall be paid by Grantor, if permitted by applicable law.

LENDER'S EXPENDITURES. If any action or proceeding is commenced that would materially affect Lender's interest in the Property or if Grantor fails to comply with any provision of this Assignment or any Related Documents, including but not limited to Grantor's failure to discharge or pay when due any amounts Grantor is required to discharge or pay under this Assignment or any Related Documents, Lender on Grantor's behalf may (but shall not be obligated to) take any action that Lender deems appropriate, including but not limited to discharging or paying all taxes, liens, security interests, encumbrances and other claims, at any time levied or placed on the Rents or the Property and paying all costs for insuring, maintaining and preserving the Property. All such expenditures incurred or paid by Lender for such purposes will then bear interest at the rate charged under the Note from the date incurred or paid by Lender to the date of repayment by Grantor. All such expenses will become a part of the Indebtedness and, at Lender's option, will (A) be payable on demand; (B) be added to the balance of the Note and be apportioned among and be payable with any installment payments to become due during either (1) the term of any applicable insurance policy; or (2) the remaining term of the Note; or (C) be treated as a balloon payment which will be due and payable at the Note's maturity. The Assignment also will secure payment of these amounts. Such right shall be in addition to all other rights and remedies to which Lender may be entitled upon Default.

DEFAULT. Each of the following, at Lender's option, shall constitute an Event of Default under this Assignment:

Payment Default. Grantor fails to make any payment when due under the Indebtedness.

Other Defaults. Grantor fails to comply with or to perform any other term, obligation, covenant or condition contained in this Assignment or in any of the Related Documents or to comply with or to perform any term, obligation, covenant or condition contained in any other agreement between Lender and Grantor.

Default on Other Payments. Failure of Grantor within the time required by this Assignment to make any payment for taxes or insurance, or any other payment necessary to prevent filing of or to effect discharge of any lien.

Default in Favor of Third Parties. Grantor defaults under any loan, extension of credit, security agreement, purchase or sales agreement, or any other agreement, in favor of any other creditor or person that may materially affect any of Grantor's property or Grantor's ability to perform Grantor's obligations under this Assignment or any of the Related Documents.

Environmental Default. Failure of any party to comply with or perform when due any term, obligation, covenant or condition contained in any environmental agreement executed in connection with the Property.

False Statements. Any warranty, representation or statement made or furnished to Lender by Grantor or on Grantor's behalf under this Assignment or the Related Documents is false or misleading in any material respect, either now or at the time made or furnished or

**ASSIGNMENT OF RENTS
(Continued)**

Loan No: 54726

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becomes false or misleading at any time thereafter.

Defective Collateralization. This Assignment or any of the Related Documents ceases to be in full force and effect (including failure of any collateral document to create a valid and perfected security interest or lien) at any time and for any reason.

Death or Insolvency. The dissolution of Grantor's (regardless of whether election to continue is made), any member withdraws from the limited liability company, or any other termination of Grantor's existence as a going business or the death of any member, the insolvency of Grantor, the appointment of a receiver for any part of Grantor's property, any assignment for the benefit of creditors, any type of creditor workout, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against Grantor.

Creditor or Forfeiture Proceedings. Commencement of foreclosure or forfeiture proceedings, whether by judicial proceeding, self-help, repossession or any other method, by any creditor of Grantor or by any governmental agency against the Rents or any property securing the Indebtedness. This includes a garnishment of any of Grantor's accounts, including deposit accounts, with Lender. However, this Event of Default shall not apply if there is a good faith dispute by Grantor as to the validity or reasonableness of the claim which is the basis of the creditor or forfeiture proceeding and if Grantor gives Lender written notice of the creditor or forfeiture proceeding and deposits with Lender monies or a surety bond for the creditor or forfeiture proceeding, in an amount determined by Lender, in its sole discretion, as being an adequate reserve or bond for the dispute.

Property Damage or Loss. The Property is lost, stolen, substantially damaged, sold, or borrowed against.

Events Affecting Guarantor. Any of the preceding events occurs with respect to any Guarantor or any of the Indebtedness or any Guarantor dies or becomes incompetent, or revokes or disputes the validity of, or liability under, any Guaranty of the Indebtedness. In the event of a death, Lender, at its option, may, but shall not be required to, permit the Guarantor's estate to assume unconditionally the obligations arising under the guaranty in a manner satisfactory to Lender, and, in doing so, cure any Event of Default.

Adverse Change. A material adverse change occurs in Grantor's financial condition, or Lender believes the prospect of payment or performance of the Indebtedness is impaired.

Insecurity. Lender in good faith believes itself insecure.

Cure Provisions. If any default, other than a default in payment is curable and if Grantor has not been given a notice of a breach of the same provision of this Assignment within the preceding twelve (12) months, it may be cured if Grantor, after receiving written notice from Lender demanding cure of such default: (1) cures the default within twenty (20) days; or (2) if the cure requires more than twenty (20) days, immediately initiates steps which Lender deems in Lender's sole discretion to be sufficient to cure the default and thereafter continues and completes all reasonable and necessary steps sufficient to produce compliance as soon as reasonably practical.

RIGHTS AND REMEDIES ON DEFAULT. Upon the occurrence of any Event of Default and at any time thereafter, Lender may exercise any one or more of the following rights and remedies, in addition to any other rights or remedies provided by law:

ASSIGNMENT OF RENTS
(Continued)

Loan No: 54726

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Accelerate Indebtedness. Lender shall have the right at its option without notice to Grantor to declare the entire Indebtedness immediately due and payable, including any prepayment penalty which Grantor would be required to pay.

Collect Rents. Lender shall have the right, without notice to Grantor, to take possession of the Property and collect the Rents, including amounts past due and unpaid, and apply the net proceeds, over and above Lender's costs, against the Indebtedness. In furtherance of this right, Lender shall have all the rights provided for in the Lender's Right to Receive and Collect Rents Section, above. If the Rents are collected by Lender, then Grantor irrevocably designates Lender as Grantor's attorney-in-fact to endorse instruments received in payment thereof in the name of Grantor and to negotiate the same and collect the proceeds. Payments by tenants or other users to Lender in response to Lender's demand shall satisfy the obligations for which the payments are made, whether or not any proper grounds for the demand existed. Lender may exercise its rights under this subparagraph either in person, by agent, or through a receiver.

Appoint Receiver. Lender shall have the right to have a receiver appointed to take possession of all or any part of the Property, with the power to protect and preserve the Property, to operate the Property preceding foreclosure or sale, and to collect the Rents from the Property and apply the proceeds, over and above the cost of the receivership, against the Indebtedness. The receiver may serve without bond if permitted by law. Lender's right to the appointment of a receiver shall exist whether or not the apparent value of the Property exceeds the Indebtedness by a substantial amount. Employment by Lender shall not disqualify a person from serving as a receiver.

Other Remedies. Lender shall have all other rights and remedies provided in this Assignment or the Note or by law.

Election of Remedies. Election by Lender to pursue any remedy shall not exclude pursuit of any other remedy, and an election to make expenditures or to take action to perform an obligation of Grantor under this Assignment, after Grantor's failure to perform, shall not affect Lender's right to declare a default and exercise its remedies.

Attorneys' Fees; Expenses. If Lender institutes any suit or action to enforce any of the terms of this Assignment, Lender shall be entitled to recover such sum as the court may adjudge reasonable as attorneys' fees at trial and upon any appeal. Whether or not any court action is involved, and to the extent not prohibited by law, all reasonable expenses Lender incurs that in Lender's opinion are necessary at any time for the protection of its interest or the enforcement of its rights shall become a part of the Indebtedness payable on demand and shall bear interest at the Note rate from the date of the expenditure until repaid. Expenses covered by this paragraph include, without limitation, however subject to any limits under applicable law, Lender's attorneys' fees and Lender's legal expenses, whether or not there is a lawsuit, including attorneys' fees and expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals, and any anticipated post-judgment collection services, the cost of searching records, obtaining title reports (including foreclosure reports), surveyors' reports, and appraisal fees, title insurance, and fees for the Trustee, to the extent permitted by applicable law. Grantor also will pay any court costs, in addition to all other sums provided by law. Fees and expenses shall include attorneys' fees that Lender, Trustee, or both incur,

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(Continued)

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if either or both are made parties to any action to enjoin foreclosure or to any legal proceeding that Grantor institutes. The fees and expenses are secured by this Assignment and are recoverable from the Property.

COUNTERPARTS: This document may be executed in two or more counterparts, and all counterparts constitute but one and the same document.

MISCELLANEOUS PROVISIONS: The following miscellaneous provisions are a part of this Assignment:

Amendments. This Assignment, together with any Related Documents, constitutes the entire understanding and agreement of the parties as to the matters set forth in this Assignment. No alteration of or amendment to this Assignment shall be effective unless given in writing and signed by the party or parties sought to be charged or bound by the alteration or amendment.

Arbitration. Grantor and Lender agree that all disputes, claims and controversies between them whether individual, joint, or class in nature, arising from this Assignment or otherwise, including without limitation contract and tort disputes, shall be arbitrated pursuant to the Rules of the American Arbitration Association in effect at the time the claim is filed, upon request of either party. No act to take or dispose of any Property shall constitute a waiver of this arbitration agreement or be prohibited by this arbitration agreement. This includes, without limitation, obtaining injunctive relief or a temporary restraining order; invoking a power of sale under any deed of trust or mortgage; obtaining a writ of attachment or imposition of a receiver; or exercising any rights relating to personal property, including taking or disposing of such property with or without judicial process pursuant to Article 9 of the Uniform Commercial Code. Any disputes, claims, or controversies concerning the lawfulness or reasonableness of any act, or exercise of any right, concerning any Property, including any claim to rescind, reform, or otherwise modify any agreement relating to the Property, shall also be arbitrated, provided however that no arbitrator shall have the right or the power to enjoin or restrain any act of any party. Judgment upon any award rendered by any arbitrator may be entered in any court having jurisdiction. Nothing in this Assignment shall preclude any party from seeking equitable relief from a court of competent jurisdiction. The statute of limitations, interest, usury, taxes, and similar doctrines which would otherwise be applicable in an action brought by a party shall be applicable in any arbitration proceeding, and the commencement of an arbitration proceeding shall be deemed the commencement of an action for these purposes. The Federal Arbitration Act shall apply to the construction, interpretation, and enforcement of this arbitration provision.

Caption Headings. Caption headings in this Assignment are for convenience purposes only and are not to be used to interpret or define the provisions of this Assignment.

Applicable Law. The Loan secured by this lien was made under a United States Small Business Administration (SBA) nationwide program which uses tax dollars to assist small business owners. If the United States is seeking to enforce this document, then under SBA regulations: (a) When SBA is the holder of the Note, this document and all documents evidencing or securing this Loan will be construed in accordance with federal law. (b) Lender or SBA may use local or state procedures for purposes such as filing papers, recording documents, giving notice, foreclosing liens, and other purposes. By using these procedures, SBA does not waive any federal immunity from local or state control, penalty,


ASSIGNMENT OF RENTS

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(Continued)

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tax or liability. No Borrower or Guarantor may claim or assert against SBA any local or state law to deny any obligation of Borrower, or defeat any claim of SBA with respect to this Loan. Any clause in this document requiring arbitration is not enforceable when SBA is the holder of the Note secured by this instrument.

Choice of Venue. If there is a lawsuit, Grantor agrees upon Lender's request to submit to the jurisdiction of the courts of Clark County, State of Nevada. (Initial Here )

Merger. There shall be no merger of the interest or estate created by this assignment with any other interest or estate in the Property at any time held by or for the benefit of Lender in any capacity, without the written consent of Lender.

Interpretation. (1) In all cases where there is more than one Borrower or Grantor, then all words used in this Assignment in the singular shall be deemed to have been used in the plural where the context and construction so require. (2) If more than one person signs this Assignment as "Grantor," the obligations of each Grantor are joint and several. This means that if Lender brings a lawsuit, Lender may sue any one or more of the Grantors. If Borrower and Grantor are not the same person, Lender need not sue Borrower first, and that Borrower need not be joined in any lawsuit. (3) The names given to paragraphs or sections in this Assignment are for convenience purposes only. They are not to be used to interpret or define the provisions of this Assignment.

No Waiver by Lender. Lender shall not be deemed to have waived any rights under this Assignment unless such waiver is given in writing and signed by Lender. No delay or omission on the part of Lender in exercising any right shall operate as a waiver of such right or any other right. A waiver by Lender of a provision of this Assignment shall not prejudice or constitute a waiver of Lender's right otherwise to demand strict compliance with that provision or any other provision of this Assignment. No prior waiver by Lender, nor any course of dealing between Lender and Grantor, shall constitute a waiver of any of Lender's rights or of any of Grantor's obligations as to any future transactions. Whenever the consent of Lender is required under this Assignment, the granting of such consent by Lender in any instance shall not constitute continuing consent to subsequent instances where such consent is required and in all cases such consent may be granted or withheld in the sole discretion of Lender.

Notices. Any notice required to be given under this Assignment shall be given in writing, and shall be effective when actually delivered, when actually received by telefacsimile (unless otherwise required by law), when deposited with a nationally recognized overnight courier, or, if mailed, when deposited in the United States mail, as first class, certified or registered mail postage prepaid, directed to the addresses shown near the beginning of this Assignment. Any party may change its address for notices under this Assignment by giving formal written notice to the other parties, specifying that the purpose of the notice is to change the party's address. For notice purposes, Grantor agrees to keep Lender informed at all times of Grantor's current address. Unless otherwise provided or required by law, if there is more than one Grantor, any notice given by Lender to any Grantor is deemed to be notice given to all Grantors.

under this Assignment are granted for purposes of security and may not be revoked by Grantor until such time as the same are renounced by Lender.

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(Continued)**

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Severability. If a court of competent jurisdiction finds any provision of this Assignment to be illegal, invalid, or unenforceable as to any circumstance, that finding shall not make the offending provision illegal, invalid, or unenforceable as to any other circumstance. If feasible, the offending provision shall be considered modified so that it becomes legal, valid and enforceable. If the offending provision cannot be so modified, it shall be considered deleted from this Assignment. Unless otherwise required by law, the illegality, invalidity, or unenforceability of any provision of this Assignment shall not affect the legality, validity or enforceability of any other provision of this Assignment.

Successors and Assigns. Subject to any limitations stated in this Assignment on transfer of Grantor's interest, this Assignment shall be binding upon and inure to the benefit of the parties, their successors and assigns. If ownership of the Property becomes vested in a person other than Grantor, Lender, without notice to Grantor, may deal with Grantor's successors with reference to this Assignment and the Indebtedness by way of forbearance or extension without releasing Grantor from the obligations of this Assignment or liability under the Indebtedness.

Time is of the Essence. Time is of the essence in the performance of this Assignment.

Waive Jury. All parties to this Assignment hereby waive the right to any jury trial in any action, proceeding, or counterclaim brought by any party against any other party.
(Initial Here MS)

WAIVER OF HOMESTEAD EXEMPTION. Grantor hereby releases and waives all rights and benefits of the homestead exemption laws of the State of Nevada as to all Indebtedness secured by this Assignment.

WAIVER OF RIGHT OF REDEMPTION. NOTWITHSTANDING ANY OF THE PROVISIONS TO THE CONTRARY CONTAINED IN THIS ASSIGNMENT, GRANTOR HEREBY WAIVES ANY AND ALL RIGHTS OF REDEMPTION FROM SALE UNDER ANY ORDER OR JUDGMENT OF FORECLOSURE ON GRANTOR'S BEHALF AND ON BEHALF OF EACH AND EVERY PERSON, EXCEPT JUDGMENT CREDITORS OF GRANTOR, ACQUIRING ANY INTEREST IN OR TITLE TO THE PROPERTY SUBSEQUENT TO THE DATE OF THIS ASSIGNMENT.

DEFINITIONS. The following capitalized words and terms shall have the following meanings when used in this Assignment. Unless specifically stated to the contrary, all references to dollar amounts shall mean amounts in lawful money of the United States of America. Words and terms used in the singular shall include the plural, and the plural shall include the singular, as the context may require. Words and terms not otherwise defined in this Assignment shall have the meanings attributed to such terms in the Uniform Commercial Code:

Assignment. The word "Assignment" means this ASSIGNMENT OF RENTS, as this ASSIGNMENT OF RENTS may be amended or modified from time to time, together with all exhibits and schedules attached to this ASSIGNMENT OF RENTS from time to time.

Borrower. The word "Borrower" means Gibson Road LLC.

Default. The word "Default" means the Default set forth in this Assignment in the section titled "Default".

Event of Default. The words "Event of Default" mean any of the events of default set forth in this Assignment in the default section of this Assignment.

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Grantor. The word "Grantor" means Gibson Road LLC.

Guarantor. The word "Guarantor" means any guarantor, surety, or accommodation party of any or all of the Indebtedness.

Guaranty. The word "Guaranty" means the guaranty from Guarantor to Lender, including without limitation a guaranty of all or part of the Note.

Indebtedness. The word "Indebtedness" means all principal, interest, and other amounts, costs and expenses payable under the Note or Related Documents, together with all renewals of, extensions of, modifications of, consolidations of and substitutions for the Note or Related Documents and any amounts expended or advanced by Lender to discharge Grantor's obligations or expenses incurred by Lender to enforce Grantor's obligations under this Assignment, together with interest on such amounts as provided in this Assignment.

Lender. The word "Lender" means Silver State Bank, its successors and assigns.

Note. The word "Note" means the promissory note dated December 9, 2005, in the original principal amount of \$748,000.00 from Grantor to Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the promissory note or agreement.

Property. The word "Property" means all of Grantor's right, title and interest in and to all the Property as described in the "Assignment" section of this Assignment.

Related Documents. The words "Related Documents" mean all promissory notes, credit agreements, loan agreements, environmental agreements, guaranties, security agreements, mortgages, deeds of trust, security deeds, collateral mortgages, and all other instruments, agreements and documents, whether now or hereafter existing, executed in connection with the Indebtedness.

Rents. The word "Rents" means all of Grantor's present and future rights, title and interest in, to and under any and all present and future leases, including, without limitation, all rents, revenue, income, issues, royalties, bonuses, accounts receivable, cash or security deposits, advance rentals, profits and proceeds from the Property, and other payments and benefits derived or to be derived from such leases of every kind and nature, whether due now or later, including without limitation Grantor's right to enforce such leases and to receive and collect payment and proceeds thereunder.

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THE UNDERSIGNED ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS ASSIGNMENT, AND NOT PERSONALLY BUT AS AN AUTHORIZED SIGNER, HAS CAUSED THIS ASSIGNMENT TO BE SIGNED AND EXECUTED ON BEHALF OF GRANTOR ON DECEMBER 9, 2005.

GRANTOR:

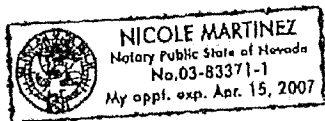
GIBSON ROAD LLC

By: [Signature]
Mark Lee Blackwell, Manager of Gibson Road LLC

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF Nevada)
) SS
COUNTY OF Clark)

This instrument was acknowledged before me on December 20, 2005 by Mark Lee Blackwell, Manager of Gibson Road LLC, as designated agent of Gibson Road LLC.



(Seal, if any)

[Signature]
(Signature of notarial officer)

Notary Public in and for State of Nevada

2006 JAN 20 A 9:38

[Signature]

20051230-0002938

Assessor Parcel No(s):
178-15-511-029,
178-15-511-030 &
178-15-511-031
Loan No.: 54726
Escrow No.:
01902564

Fee: \$25.00
M/C Fee: \$0.00
12/30/2005 12:32:48
T20050235505
Requestor:
LAWYERS TITLE OF NEVADA
Frances Deane KGP
Clark County Recorder Pgs: 12

RECORDATION
REQUESTED BY:

12

WHEN RECORDED MAIL

TO:
Silver State Bank
Valle Verde Branch
691 N. Valle Verde
Drive
Henderson, NV
89014

SEND TAX NOTICES TO:

Gibson Road LLC
1489 W. Warm
Springs Road
Ste. 110
Henderson, NV
89014

FOR RECORDER'S USE ONLY

ASSIGNMENT OF RENTS

THIS ASSIGNMENT OF RENTS dated December 9, 2005, is made and executed between Gibson Road LLC, a Nevada limited liability company (referred to below as "Grantor") and Silver State Bank, whose address is 691 N. Valle Verde Drive, Henderson, NV 89014 (referred to below as "Lender").

ASSIGNMENT. For valuable consideration, Grantor hereby assigns, grants a continuing security interest in, and conveys to Lender all of Grantor's right, title, and interest in and to the Rents from the following described Property located in Clark County, State of Nevada:

All that certain real property situated in the County of Clark, State of Nevada, described as

follows:

PARCEL I:

A portion of the North Half (N 1/2) of the Northeast Quarter (NE 1/4) of the Northeast Quarter (NE 1/4) of Section 15, Township 22 South, Range 62 East, M.D.B.&M., Clark County, Nevada, also being Lot 6-10 as shown on map in File 151 of Surveys, Page 20, Clark County, Nevada Records, more particularly described as follows:

COMMENCING at the Northeast Corner (NE Cor.) of Section 15, Township 22 South, Range 62 East, also being the intersection of American Pacific Drive and Gibson Road;
Thence South 89°26'15" West along the centerline of American Pacific Drive a distance of 259.36 feet;
Thence leaving the centerline of American Pacific Drive South 00°58'42" East a distance of 598.75 feet to the True Point of Beginning;
Thence North 89°13'35" West a distance of 201.18 feet;
Thence South 00°46'25" West a distance of 81.50 feet;
Thence South 89°13'35" East a distance of 165.00 feet;
Thence South 00°46'25" West a distance of 5.00 feet;
Thence South 89°13'35" East a distance of 35.87 feet;
Thence North 00°58'42" a distance of 86.50 feet to the True Point of Beginning.

PARCEL II:

A non-exclusive easement for pedestrian and vehicular ingress and egress as set forth in the Declaration of Protective Covenants, Conditions and Restrictions recorded September 11, 1989 in Book 890911 as Document No. 00173, Official Records.

The Property or its address is commonly known as 155, 161 & 173 N. Gibson Road, Henderson, NV 89014. The Property tax Identification number is 178-15-511-029, 178-15-511-030 & 178-15-511-031.

THIS ASSIGNMENT IS GIVEN TO SECURE (1) PAYMENT OF THE INDEBTEDNESS AND (2) PERFORMANCE OF ANY AND ALL OBLIGATIONS OF GRANTOR UNDER THE NOTE, THIS ASSIGNMENT, AND THE RELATED DOCUMENTS. THIS ASSIGNMENT IS GIVEN AND ACCEPTED ON THE FOLLOWING TERMS:

PAYMENT AND PERFORMANCE. Except as otherwise provided in this Assignment or any Related Documents, Grantor shall pay to Lender all amounts secured by this Assignment as they become due, and shall strictly perform all of Grantor's obligations under this Assignment. Unless and until Lender exercises its right to collect the Rents as provided below and so long as there is no default under this Assignment, Grantor may remain in possession and control of and operate and manage the Property and collect the Rents, provided that the granting of the right to collect the Rents shall not constitute Lender's consent to the use of cash collateral in a bankruptcy proceeding.

GRANTOR'S REPRESENTATIONS AND WARRANTIES. Grantor warrants that:

Ownership. Grantor is entitled to receive the Rents free and clear of all rights, loans, liens, encumbrances, and claims except as disclosed to and accepted by Lender in writing.

Right to Assign. Grantor has the full right, power and authority to enter into this

**ASSIGNMENT OF RENTS
(Continued)**

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Assignment and to assign and convey the Rents to Lender.

No Prior Assignment. Grantor has not previously assigned or conveyed the Rents to any other person by any instrument now in force.

No Further Transfer. Grantor will not sell, assign, encumber, or otherwise dispose of any of Grantor's rights in the Rents except as provided in this Assignment.

LENDER'S RIGHT TO RECEIVE AND COLLECT RENTS. Lender shall have the right at any time, and even though no default shall have occurred under this Assignment, to collect and receive the Rents. For this purpose, Lender is hereby given and granted the following rights, powers and authority:

Notice to Tenants. Lender may send notices to any and all tenants of the Property advising them of this Assignment and directing all Rents to be paid directly to Lender or Lender's agent.

Enter the Property. Lender may enter upon and take possession of the Property; demand, collect and receive from the tenants or from any other persons liable therefor, all of the Rents; institute and carry on all legal proceedings necessary for the protection of the Property, including such proceedings as may be necessary to recover possession of the Property; collect the Rents and remove any tenant or tenants or other persons from the Property.

Maintain the Property. Lender may enter upon the Property to maintain the Property and keep the same in repair; to pay the costs thereof and of all services of all employees, including their equipment, and of all continuing costs and expenses of maintaining the Property in proper repair and condition, and also to pay all taxes, assessments and water utilities, and the premiums on fire and other insurance effected by Lender on the Property.

Compliance with Laws. Lender may do any and all things to execute and comply with the laws of the State of Nevada and also all other laws, rules, orders, ordinances and requirements of all other governmental agencies affecting the Property.

Lease the Property. Lender may rent or lease the whole or any part of the Property for such term or terms and on such conditions as Lender may deem appropriate.

Employ Agents. Lender may engage such agent or agents as Lender may deem appropriate, either in Lender's name or in Grantor's name, to rent and manage the Property, including the collection and application of Rents.

Other Acts. Lender may do all such other things and acts with respect to the Property as Lender may deem appropriate and may act exclusively and solely in the place and stead of Grantor and to have all of the powers of Grantor for the purposes stated above.

No Requirement to Act. Lender shall not be required to do any of the foregoing acts or things, and the fact that Lender shall have performed one or more of the foregoing acts or things shall not require Lender to do any other specific act or thing.

APPLICATION OF RENTS. All costs and expenses incurred by Lender in connection with the Property shall be for Grantor's account and Lender may pay such costs and expenses from the Rents. Lender, in its sole discretion, shall determine the application of any and all Rents received by it; however, any such Rents received by Lender which are not applied to such costs

ASSIGNMENT OF RENTS
(Continued)

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LENDER'S RIGHT TO RECEIVE AND COLLECT RENTS. Lender shall have the right at any time, and even though no default shall have occurred under this Assignment, to collect and receive the Rents. For this purpose, Lender is hereby given and granted the following rights, powers and authority:

Notice to Tenants. Lender may send notices to any and all tenants of the Property advising them of this Assignment and directing all Rents to be paid directly to Lender or Lender's agent.

Enter the Property. Lender may enter upon and take possession of the Property; demand, collect and receive from the tenants or from any other persons liable therefor, all of the Rents; institute and carry on all legal proceedings necessary for the protection of the Property, including such proceedings as may be necessary to recover possession of the Property; collect the Rents and remove any tenant or tenants or other persons from the Property.

Maintain the Property. Lender may enter upon the Property to maintain the Property and keep the same in repair; to pay the costs thereof and of all services of all employees, including their equipment, and of all continuing costs and expenses of maintaining the Property in proper repair and condition, and also to pay all taxes, assessments and water utilities, and the premiums on fire and other insurance effected by Lender on the Property.

Compliance with Laws. Lender may do any and all things to execute and comply with the laws of the State of Nevada and also all other laws, rules, orders, ordinances and requirements of all other governmental agencies affecting the Property.

Lease the Property. Lender may rent or lease the whole or any part of the Property for such term or terms and on such conditions as Lender may deem appropriate.

Employ Agents. Lender may engage such agent or agents as Lender may deem appropriate, either in Lender's name or in Grantor's name, to rent and manage the Property, including the collection and application of Rents.

Other Acts. Lender may do all such other things and acts with respect to the Property as Lender may deem appropriate and may act exclusively and solely in the place and stead of Grantor and to have all of the powers of Grantor for the purposes stated above.

No Requirement to Act. Lender shall not be required to do any of the foregoing acts or things, and the fact that Lender shall have performed one or more of the foregoing acts or things shall not require Lender to do any other specific act or thing.

APPLICATION OF RENTS. All costs and expenses incurred by Lender in connection with the Property shall be for Grantor's account and Lender may pay such costs and expenses from the Rents. Lender, in its sole discretion, shall determine the application of any and all Rents received by it; however, any such Rents received by Lender which are not applied to such costs and expenses shall be applied to the Indebtedness. All expenditures made by Lender under this Assignment and not reimbursed from the Rents shall become a part of the Indebtedness secured by this Assignment, and shall be payable on demand, with interest at the Note rate from date of expenditure until paid.

Lender's Obligations. Lender shall pay all of the Indebtedness when due and Lender performs all the obligations imposed upon Grantor under this Assignment, the Note, and the

ASSIGNMENT OF RENTS
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Related Documents, Lender shall execute and deliver to Grantor a suitable satisfaction of this Assignment and suitable statements of termination of any financing statement on file evidencing Lender's security interest in the Rents and the Property. Any termination fee required by law shall be paid by Grantor, if permitted by applicable law.

LENDER'S EXPENDITURES. If any action or proceeding is commenced that would materially affect Lender's interest in the Property or if Grantor fails to comply with any provision of this Assignment or any Related Documents, including but not limited to Grantor's failure to discharge or pay when due any amounts Grantor is required to discharge or pay under this Assignment or any Related Documents, Lender on Grantor's behalf may (but shall not be obligated to) take any action that Lender deems appropriate, including but not limited to discharging or paying all taxes, liens, security interests, encumbrances and other claims, at any time levied or placed on the Rents or the Property and paying all costs for insuring, maintaining and preserving the Property. All such expenditures incurred or paid by Lender for such purposes will then bear interest at the rate charged under the Note from the date incurred or paid by Lender to the date of repayment by Grantor. All such expenses will become a part of the Indebtedness and, at Lender's option, will (A) be payable on demand; (B) be added to the balance of the Note and be apportioned among and be payable with any installment payments to become due during either (1) the term of any applicable insurance policy; or (2) the remaining term of the Note; or (C) be treated as a balloon payment which will be due and payable at the Note's maturity. The Assignment also will secure payment of these amounts. Such right shall be in addition to all other rights and remedies to which Lender may be entitled upon Default.

DEFAULT. Each of the following, at Lender's option, shall constitute an Event of Default under this Assignment:

Payment Default. Grantor fails to make any payment when due under the Indebtedness.

Other Defaults. Grantor fails to comply with or to perform any other term, obligation, covenant or condition contained in this Assignment or in any of the Related Documents or to comply with or to perform any term, obligation, covenant or condition contained in any other agreement between Lender and Grantor.

Default on Other Payments. Failure of Grantor within the time required by this Assignment to make any payment for taxes or insurance, or any other payment necessary to prevent filing of or to effect discharge of any lien.

Default in Favor of Third Parties. Grantor defaults under any loan, extension of credit, security agreement, purchase or sales agreement, or any other agreement, in favor of any other creditor or person that may materially affect any of Grantor's property or Grantor's ability to perform Grantor's obligations under this Assignment or any of the Related Documents.

Environmental Default. Failure of any party to comply with or perform when due any term, obligation, covenant or condition contained in any environmental agreement executed in connection with the Property.

False Statements. Any warranty, representation or statement made or furnished to Lender by Grantor or on Grantor's behalf under this Assignment or the Related Documents is false or misleading in any material respect, either now or at the time made or furnished or

ASSIGNMENT OF RENTS
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becomes false or misleading at any time thereafter.

Defective Collateralization. This Assignment or any of the Related Documents ceases to be in full force and effect (including failure of any collateral document to create a valid and perfected security interest or lien) at any time and for any reason.

Death or Insolvency. The dissolution of Grantor's (regardless of whether election to continue is made), any member withdraws from the limited liability company, or any other termination of Grantor's existence as a going business or the death of any member, the insolvency of Grantor, the appointment of a receiver for any part of Grantor's property, any assignment for the benefit of creditors, any type of creditor workout, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against Grantor.

Creditor or Forfeiture Proceedings. Commencement of foreclosure or forfeiture proceedings, whether by judicial proceeding, self-help, repossession or any other method, by any creditor of Grantor or by any governmental agency against the Rents or any property securing the Indebtedness. This includes a garnishment of any of Grantor's accounts, including deposit accounts, with Lender. However, this Event of Default shall not apply if there is a good faith dispute by Grantor as to the validity or reasonableness of the claim which is the basis of the creditor or forfeiture proceeding and if Grantor gives Lender written notice of the creditor or forfeiture proceeding and deposits with Lender monies or a surety bond for the creditor or forfeiture proceeding, in an amount determined by Lender, in its sole discretion, as being an adequate reserve or bond for the dispute.

Property Damage or Loss. The Property is lost, stolen, substantially damaged, sold, or borrowed against.

Events Affecting Guarantor. Any of the preceding events occurs with respect to any Guarantor of any of the Indebtedness or any Guarantor dies or becomes incompetent, or revokes or disputes the validity of, or liability under, any Guaranty of the Indebtedness. In the event of a death, Lender, at its option, may, but shall not be required to, permit the Guarantor's estate to assume unconditionally the obligations arising under the guaranty in a manner satisfactory to Lender, and, in doing so, cure any Event of Default.

Adverse Change. A material adverse change occurs in Grantor's financial condition, or Lender believes the prospect of payment or performance of the Indebtedness is impaired.

Insecurity. Lender in good faith believes itself insecure.

Cure Provisions. If any default, other than a default in payment is curable and if Grantor has not been given a notice of a breach of the same provision of this Assignment within the preceding twelve (12) months, it may be cured if Grantor, after receiving written notice from Lender demanding cure of such default: (1) cures the default within twenty (20) days; or (2) if the cure requires more than twenty (20) days, immediately initiates steps which Lender deems in Lender's sole discretion to be sufficient to cure the default and thereafter continues and completes all reasonable and necessary steps sufficient to produce compliance as soon as reasonably practical.

RIGHTS AND REMEDIES ON DEFAULT. Upon the occurrence of any Event of Default and at any time thereafter, Lender may exercise any one or more of the following rights and remedies, in addition to any other rights or remedies provided by law:

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Accelerate Indebtedness. Lender shall have the right at its option without notice to Grantor to declare the entire Indebtedness immediately due and payable, including any prepayment penalty which Grantor would be required to pay.

Collect Rents. Lender shall have the right, without notice to Grantor, to take possession of the Property and collect the Rents, including amounts past due and unpaid, and apply the net proceeds, over and above Lender's costs, against the Indebtedness. In furtherance of this right, Lender shall have all the rights provided for in the Lender's Right to Receive and Collect Rents Section, above. If the Rents are collected by Lender, then Grantor irrevocably designates Lender as Grantor's attorney-in-fact to endorse instruments received in payment thereof in the name of Grantor and to negotiate the same and collect the proceeds. Payments by tenants or other users to Lender in response to Lender's demand shall satisfy the obligations for which the payments are made, whether or not any proper grounds for the demand existed. Lender may exercise its rights under this subparagraph either in person, by agent, or through a receiver.

Appoint Receiver. Lender shall have the right to have a receiver appointed to take possession of all or any part of the Property, with the power to protect and preserve the Property, to operate the Property preceding foreclosure or sale, and to collect the Rents from the Property and apply the proceeds, over and above the cost of the receivership, against the Indebtedness. The receiver may serve without bond if permitted by law. Lender's right to the appointment of a receiver shall exist whether or not the apparent value of the Property exceeds the Indebtedness by a substantial amount. Employment by Lender shall not disqualify a person from serving as a receiver.

Other Remedies. Lender shall have all other rights and remedies provided in this Assignment or the Note or by law.

Election of Remedies. Election by Lender to pursue any remedy shall not exclude pursuit of any other remedy, and an election to make expenditures or to take action to perform an obligation of Grantor under this Assignment, after Grantor's failure to perform, shall not affect Lender's right to declare a default and exercise its remedies.

Attorneys' Fees; Expenses. If Lender institutes any suit or action to enforce any of the terms of this Assignment, Lender shall be entitled to recover such sum as the court may adjudge reasonable as attorneys' fees at trial and upon any appeal. Whether or not any court action is involved, and to the extent not prohibited by law, all reasonable expenses Lender incurs that in Lender's opinion are necessary at any time for the protection of its interest in the enforcement of its debt shall be a part of the Indebtedness, and shall be a demand and shall bear interest at the Note rate from the date of the expenditure until repaid. Expenses covered by this paragraph include, without limitation, however subject to any limits under applicable law, Lender's attorneys' fees and Lender's legal expenses, whether or not there is a lawsuit, including attorneys' fees and expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals, and any anticipated post-judgment collection services, the cost of searching records, obtaining title reports (including foreclosure reports), surveyors' reports, and appraisal fees, title insurance, and fees for the Trustee, to the extent permitted by applicable law. Grantor also will pay any court costs, in addition to all other sums provided by law. Fees and expenses shall include attorneys' fees that Lender, Trustee, or both incur,

ASSIGNMENT OF RENTS

Loan No: 54726

(Continued)

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if either or both are made parties to any action to enjoin foreclosure or to any legal proceeding that Grantor institutes. The fees and expenses are secured by this Assignment and are recoverable from the Property.

COUNTERPARTS: This document may be executed in two or more counterparts, and all counterparts constitute but one and the same document.

MISCELLANEOUS PROVISIONS. The following miscellaneous provisions are a part of this Assignment:

Amendments. This Assignment, together with any Related Documents, constitutes the entire understanding and agreement of the parties as to the matters set forth in this Assignment. No alteration of or amendment to this Assignment shall be effective unless given in writing and signed by the party or parties sought to be charged or bound by the alteration or amendment.

Arbitration. Grantor and Lender agree that all disputes, claims and controversies between them whether individual, joint, or class in nature, arising from this Assignment or otherwise, including without limitation contract and tort disputes, shall be arbitrated pursuant to the Rules of the American Arbitration Association in effect at the time the claim is filed, upon request of either party. No act to take or dispose of any Property shall constitute a waiver of this arbitration agreement or be prohibited by this arbitration agreement. This includes, without limitation, obtaining injunctive relief or a temporary restraining order; invoking a power of sale under any deed of trust or mortgage; obtaining a writ of attachment or imposition of a receiver; or exercising any rights relating to personal property, including taking or disposing of such property with or without judicial process pursuant to Article 9 of the Uniform Commercial Code. Any disputes, claims, or controversies concerning the lawfulness or reasonableness of any act, or exercise of any right, concerning any Property, including any claim to rescind, reform, or otherwise modify any agreement relating to the Property, shall also be arbitrated, provided however that no arbitrator shall have the right or the power to enjoin or restrain any act of any party. Judgment upon any award rendered by any arbitrator may be entered in any court having jurisdiction. Nothing in this Assignment shall preclude any party from seeking equitable relief from a court of competent jurisdiction. The statute of limitations, estoppel, waiver, laches, and similar doctrines which would otherwise be applicable in an action brought by a party shall be applicable in any arbitration proceeding, and the commencement of an arbitration proceeding shall be deemed the commencement of an action for these purposes. The Federal Arbitration Act shall apply to the construction, interpretation, and enforcement of this arbitration provision.

Caption Headings. Caption headings in this Assignment are for convenience purposes only and are not to be used to interpret or define the provisions of this Assignment.

Applicable Law. The Loan secured by this lien was made under a United States Small Business Administration (SBA) nationwide program which uses tax dollars to assist small business owners. If the United States is seeking to enforce this document, then under SBA regulations: (a) When SBA is the holder of the Note, this document and all documents evidencing or securing this Loan will be construed in accordance with federal law. (b) Lender or SBA may use local or state procedures for purposes such as filing papers, recording documents, giving notice, foreclosing liens, and other purposes. By using these procedures, SBA does not waive any federal immunity from local or state control, penalty,

ASSIGNMENT OF RENTS

Loan No: 54726

(Continued)

Page 9

tax or liability. No Borrower or Guarantor may claim or assert against SBA any local or state law to deny any obligation of Borrower, or defeat any claim of SBA with respect to this Loan. Any clause in this document requiring arbitration is not enforceable when SBA is the holder of the Note secured by this instrument.

Choice of Venue. If there is a lawsuit, Grantor agrees upon Lender's request to submit to the jurisdiction of the courts of Clark County, State of Nevada. (Initial Here)

Merger. There shall be no merger of the interest or estate created by this assignment with any other interest or estate in the Property at any time held by or for the benefit of Lender in any capacity, without the written consent of Lender.

Interpretation. (1) In all cases where there is more than one Borrower or Grantor, then all words used in this Assignment in the singular shall be deemed to have been used in the plural where the context and construction so require. (2) If more than one person signs this Assignment as "Grantor," the obligations of each Grantor are joint and several. This means that if Lender brings a lawsuit, Lender may sue any one or more of the Grantors. If Borrower and Grantor are not the same person, Lender need not sue Borrower first, and that Borrower need not be joined in any lawsuit. (3) The names given to paragraphs or sections in this Assignment are for convenience purposes only. They are not to be used to interpret or define the provisions of this Assignment.

No Waiver by Lender. Lender shall not be deemed to have waived any rights under this Assignment unless such waiver is given in writing and signed by Lender. No delay or omission on the part of Lender in exercising any right shall operate as a waiver of such right or any other right. A waiver by Lender of a provision of this Assignment shall not prejudice or constitute a waiver of Lender's right otherwise to demand strict compliance with that provision or any other provision of this Assignment. No prior waiver by Lender, nor any course of dealing between Lender and Grantor, shall constitute a waiver of any of Lender's rights or of any of Grantor's obligations as to any future transactions. Whenever the consent of Lender is required under this Assignment, the granting of such consent by Lender in any instance shall not constitute continuing consent to subsequent instances where such consent is required and in all cases such consent may be granted or withheld in the sole discretion of Lender.

Notices. Any notice required to be given under this Assignment shall be given in writing, and shall be effective when actually delivered, when actually received by telefacsimile (unless otherwise required by law), when deposited with a nationally recognized overnight courier, or, if mailed, when deposited in the United States mail, as first class, certified or registered mail postage prepaid, directed to the addresses shown near the beginning of this Assignment. Any party may change its address for notices under this Assignment by giving formal written notice to the other parties, specifying that the purpose of the notice is to change the party's address. For notice purposes, Grantor agrees to keep Lender informed at all times of Grantor's current address. Unless otherwise provided or required by law, if there is more than one Grantor, any notice given by Lender to any Grantor is deemed to be notice given to all Grantors.

Powers of Attorney. The various agencies and powers of attorney conveyed on Lender under this Assignment are granted for purposes of security and may not be revoked by Grantor until such time as the same are renounced by Lender.

**ASSIGNMENT OF RENTS
(Continued)**

Loan No: 54726

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Severability. If a court of competent jurisdiction finds any provision of this Assignment to be illegal, invalid, or unenforceable as to any circumstance, that finding shall not make the offending provision illegal, invalid, or unenforceable as to any other circumstance. If feasible, the offending provision shall be considered modified so that it becomes legal, valid and enforceable. If the offending provision cannot be so modified, it shall be considered deleted from this Assignment. Unless otherwise required by law, the illegality, invalidity, or unenforceability of any provision of this Assignment shall not affect the legality, validity or enforceability of any other provision of this Assignment.

Successors and Assigns. Subject to any limitations stated in this Assignment on transfer of Grantor's interest, this Assignment shall be binding upon and inure to the benefit of the parties, their successors and assigns. If ownership of the Property becomes vested in a person other than Grantor, Lender, without notice to Grantor, may deal with Grantor's successors with reference to this Assignment and the Indebtedness by way of forbearance or extension without releasing Grantor from the obligations of this Assignment or liability under the Indebtedness.

Time is of the Essence. Time is of the essence in the performance of this Assignment.

Waive Jury. All parties to this Assignment hereby waive the right to any jury trial in any action, proceeding, or counterclaim brought by any party against any other party.
(Initial Here MS)

WAIVER OF HOMESTEAD EXEMPTION. Grantor hereby releases and waives all rights and benefits of the homestead exemption laws of the State of Nevada as to all Indebtedness secured by this Assignment.

WAIVER OF RIGHT OF REDEMPTION. NOTWITHSTANDING ANY OF THE PROVISIONS TO THE CONTRARY CONTAINED IN THIS ASSIGNMENT, GRANTOR HEREBY WAIVES ANY AND ALL RIGHTS OF REDEMPTION FROM SALE UNDER ANY ORDER OR JUDGMENT OF FORECLOSURE ON GRANTOR'S BEHALF AND ON BEHALF OF EACH AND EVERY PERSON, EXCEPT JUDGMENT CREDITORS OF GRANTOR, ACQUIRING ANY INTEREST IN OR TITLE TO THE PROPERTY SUBSEQUENT TO THE DATE OF THIS ASSIGNMENT.

DEFINITIONS. The following capitalized words and terms shall have the following meanings when used in this Assignment. Unless specifically stated to the contrary, all references to dollar amounts shall mean amounts in lawful money of the United States of America. Words and terms used in the singular shall include the plural, and the plural shall include the singular, as the context may require. Words and terms not otherwise defined in this Assignment shall have the meanings attributed to such terms in the Uniform Commercial Code:

Assignment. The word "Assignment" means this ASSIGNMENT OF RENTS, as this ASSIGNMENT OF RENTS may be amended or modified from time to time, together with all exhibits and schedules attached to this ASSIGNMENT OF RENTS from time to time.

Borrower. The word "Borrower" means Gibson Road LLC.

Default. The word "Default" means the Default set forth in this Assignment in the section titled "Default".

Event of Default. The words "Event of Default" mean any of the events of default set forth in this Assignment in the default section of this Assignment.

**ASSIGNMENT OF RENTS
(Continued)**

Loan No: 54726

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Grantor. The word "Grantor" means Gibson Road LLC.

Guarantor. The word "Guarantor" means any guarantor, surety, or accommodation party of any or all of the Indebtedness.

Guaranty. The word "Guaranty" means the guaranty from Guarantor to Lender, including without limitation a guaranty of all or part of the Note.

Indebtedness. The word "Indebtedness" means all principal, interest, and other amounts, costs and expenses payable under the Note or Related Documents, together with all renewals of, extensions of, modifications of, consolidations of and substitutions for the Note or Related Documents and any amounts expended or advanced by Lender to discharge Grantor's obligations or expenses incurred by Lender to enforce Grantor's obligations under this Assignment, together with interest on such amounts as provided in this Assignment.

Lender. The word "Lender" means Silver State Bank, its successors and assigns.

Note. The word "Note" means the promissory note dated December 9, 2005, in the original principal amount of \$748,000.00 from Grantor to Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the promissory note or agreement.

Property. The word "Property" means all of Grantor's right, title and interest in and to all the Property as described in the "Assignment" section of this Assignment.

Related Documents. The words "Related Documents" mean all promissory notes, credit agreements, loan agreements, environmental agreements, guaranties, security agreements, mortgages, deeds of trust, security deeds, collateral mortgages, and all other instruments, agreements and documents, whether now or hereafter existing, executed in connection with the Indebtedness.

Rents. The word "Rents" means all of Grantor's present and future rights, title and interest in, to and under any and all present and future leases, including, without limitation, all rents, revenue, income, issues, royalties, bonuses, accounts receivable, cash or security deposits, advance rentals, profits and proceeds from the Property, and other payments and benefits derived or to be derived from such leases of every kind and nature, whether due now or later, including without limitation Grantor's right to enforce such leases and to receive and collect payment and proceeds thereunder.

EXHIBIT 2

EXHIBIT 2

941024.00285

123

**FIRST AMENDMENT TO
DECLARATION OF PROTECTIVE COVENANTS, CONDITIONS AND
RESTRICTIONS**

5

GIBSON BUSINESS PARK, PHASE ONE

CLARK COUNTY, NEVADA

This First Amendment to Declaration of Protective Covenants, Conditions and Restrictions is made effective as of the 17 day of October, 1994, by AmPac Development Company, a Nevada corporation ("AmPac").

RECITALS:

A. AmPac is the developer of certain real property in Clark County, Nevada, which is known as Gibson Business Park Phase One. On September 11, 1989 AmPac as the Declarant and the Joining Parties named therein filed for record in the real property records of Clark County, Nevada a certain Declaration of Protective Covenants, Conditions and Restrictions (the "Declaration"), relating to certain real property described therein (the "Premises").

B. Pursuant to Section 2.03 of the Declaration, after five years have elapsed from the filing for record of the Declaration, AmPac has the right to amend or change any provision contained in the Declaration, and to add additional provisions thereto, by the recording of a written instrument specifying the amendment or change executed by AmPac, provided AmPac owns of record at least fifteen percent of the acres of land that then constitute the Premises, with the consent of the record owners of at least two-thirds of the acres of land then constituting the Premises.

C. As of the date of recordation of this instrument more than five years have elapsed since the Declaration was filed for record. As of the date hereof AmPac owns of record at least fifteen percent of the acres of land that constitute the Premises.

D. AmPac now desires to amend the description of the land constituting the Premises for the purpose of withdrawing certain acreage from the Premises due to changes in development plans for the affected area.

E. Each of the Joining Parties to the Declaration that owns as of the date hereof a record fee interest in the Premises (Gibson Business Park Associates 1986-1 having sold its interest in the Premises) desires to execute this instrument for the purpose of joining in and giving its consent to the amendment hereby made.

F. The signatories to this Agreement own of record, collectively, at least two-thirds of the acres of land that constitute the Premises.

9/10/24 10:06

NOW, THEREFORE, AmPac and the Joining Parties agree as follows:

1. Withdrawal of Property from Premises. AmPac hereby amends the Declaration by withdrawing from the Premises encumbered by the Declaration the land described in Exhibit A hereto.

2. Effect of Amendment. From and after the Effective Date hereof all references to the Premises in the Declaration shall refer only to the Premises, as modified by this First Amendment. From and after the Effective Date hereof, the protective covenants, conditions and restrictions set forth in the Declaration shall touch and concern, and shall run with and benefit and burden only the Premises, as the same are modified hereby.

3. Consent of Joining Parties. By affixing its signature on a signature page hereto or a counterpart hereof each of the Joining Parties hereby consents to the amendment that is hereby made.

4. No Other Amendments. Except as expressly provided in this First Amendment, all of the provisions of the Declaration shall continue in full force and effect, unmodified hereby.

5. Effective Date. This First Amendment shall be effective on the date on which it is filed for record in the real property records of Clark County, Nevada.

IN WITNESS WHEREOF, the undersigned have executed this Declaration as of the day and year first set forth above.

"AmPac"

AMPAC DEVELOPMENT COMPANY,
a Nevada corporation

By Jason Forbes
Title President

Address:

3770 Howard Hughes Parkway, Suite 300
Las Vegas, NV 89109

941024.00285

"Joining Parties"

MARSHMALLOW LANE PARTNERS, an
Indiana partnership

By Christine Kaller
Title PARTNER

Address:

c/o Kidd & Co., Inc.
8203 Gibson Road
Henderson, NV 89015

OCEAN SPRAY CRANBERRIES, INC., a
Delaware corporation

By Jason Parks
Title General Manager

Address:

5975 American Pacific Drive
Henderson, NV 89014

PACIFIC ENGINEERING &
PRODUCTION CO. OF NEVADA, a
Nevada corporation

By Fred Smith
Title PRESIDENT

Address:

3770 Howard Hughes Parkway, Suite 300
Las Vegas, NV 89109

09/10/24 09:25

**EXHIBIT A TO
FIRST AMENDMENT TO
DECLARATION OF PROTECTIVE COVENANTS, CONDITIONS AND
RESTRICTIONS**

GIBSON BUSINESS PARK, PHASE ONE

CLARK COUNTY, NEVADA

Description of Land Withdrawn from the Declaration

The West Half (W 1/2) of the South Half (S 1/2) of Section 10, Township 22 South, Range 62 East, M.D.M.

EXCEPT the interest in and to the West 50 feet of the South Half (S 1/2) of said land as conveyed to Clark County, Nevada for street, road and incidental purposes, by Deed recorded January 9, 1959 as Document No. 149286 of Official Records, Clark County, Nevada records.

FURTHER EXCEPTING THEREFROM those portions conveyed to Ivan Pivaroff by Deed recorded May 20, 1974 as Document No. 386555, Official Records.

FURTHER EXCEPTING THEREFROM the interest in and to the South Fifty (50) feet as conveyed to the County of Clark for road purposes by Deed recorded April 21, 1987 in Book 870421 as Document No. 00175 in the Office of the County Recorder of Clark County, Nevada.

FURTHER EXCEPTING THEREFROM that portion of the Southwest Quarter (SW1/4) of Section 10, Township 22 South, Range 62 East, M.D.M., Clark County, Nevada, more particularly described in Attachment 1 to this Exhibit A hereto.

199410240000285



ESI ENGINEERS AND
SURVEYORS INC.
PLANNERS • CONSULTING ENGINEERS • SURVEYORS

W.O.# 764-A260
NAME: A260EX11.DOC
SEPTEMBER 07, 1994
BY: TLH

ATTACHMENT 1

DO NOT RECORD ABOVE THIS LINE

COMMENCING AT THE SOUTHWEST CORNER OF SAID SECTION 10, BEING THE CENTERLINE INTERSECTION OF STEPHANIE STREET, AND AMERICAN PACIFIC DRIVE; THENCE ALONG THE WESTERLY LINE THEREOF, NORTH 01°28'10" EAST, 466.75 FEET; THENCE DEPARTING SAID LINE, NORTH 89°26'42" EAST, 50.03 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF SAID STEPHANIE STREET AS DESCRIBED IN THAT CERTAIN DEED TO CLARK COUNTY, NEVADA RECORDED JANUARY 9, 1959 AS DOCUMENT No. 149286 OF OFFICIAL RECORDS OF SAID COUNTY SAID POINT ALSO BEING THE POINT OF BEGINNING; THENCE CONTINUING, NORTH 89°26'42" EAST, 1155.72 FEET; THENCE SOUTH 00°33'18" EAST, 371.46 FEET; THENCE NORTH 89°26'42" EAST, 1353.31 FEET; THENCE SOUTH 00°33'36" EAST, 45.00 FEET TO A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF SAID AMERICAN PACIFIC DRIVE AS DEDICATED PER THAT CERTAIN DEED TO CLARK COUNTY, NEVADA RECORDED APRIL 21, 1987 IN BOOK 870421 AS DOCUMENT No. 00175 OF OFFICIAL RECORDS OF SAID COUNTY; THENCE ALONG SAID LINE, THENCE SOUTH 89°26'42" WEST, 2467.80 FEET TO A POINT OF CURVATURE; THENCE NORTHWESTERLY ALONG THE ARC OF A CURVE TO THE RIGHT, CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 54.00 FEET, THROUGH A CENTRAL ANGLE OF 92°01'28", AN ARC DISTANCE OF 86.73 FEET TO A POINT ON SAID EASTERLY RIGHT-OF-WAY LINE OF STEPHANIE STREET; THENCE ALONG SAID LINE NORTH 01°28'10" EAST, 360.78 FEET TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINS 12.50 ACRES, MORE OR LESS.

CLARK COUNTY, NEVADA
JOAN L. SWIFT, RECORDER
RECORDED AT REQUEST OF
NEVADA TITLE COMPANY
10-24-94 08:00 NE1
OFFICIAL RECORDS
BOOK: 941024 INST: 00285
FEE: 11.00 APTE: 00



EXHIBIT 3

EXHIBIT 3

20040318
03472

CLARK COUNTY, NEVADA
FRANCES DEANE, RECORDER

RECORDED AT THE REQUEST OF:

FIRST AMERICAN TITLE COMPANY

03-18-2004 14:41 RUN

OFFICIAL RECORDS

BOOK/INSTR: 20040318-03472

PAGE COUNT: 31

FEE: 69.00
RPTT: .00

NON-COMPLIANCE CHARGE INC: 25.00

APN #: 178-15-511-022

Covenant Condition

+ Restrictions
(Title on Document)

C31

Recording requested by:

First American Title Company

Return to:

Name Gibson Amareccin

Address 1581 Windhaven Circle #C

City/State/Zip LV NV 89117

Attn: Kym Ennis

This page added to provide additional information required by NRS 111.312
Sections 1-2 (Additional recording fee applies).

This cover page must be typed or printed clearly in black ink only.

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**DECLARATION OF
COVENANTS, CONDITIONS AND RESTRICTIONS
FOR
GIBSON BUSINESS CENTER**


THIS DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR GIBSON BUSINESS CENTER (this "Declaration") is made this 17 day of March, 2004, by GIBSON AMERICAN PACIFIC, LLC, a Nevada limited liability company (the "Declarant").

RECITALS

A. Declarant is the owner of that certain real property located in the City of Henderson, Clark County, Nevada, which is more particularly described on Exhibit "A" attached hereto and incorporated herein by this reference (the "Real Property")

B. Declarant desires and intends that the Real Property be operated as a commercial, retail and business and industrial center to be called the Gibson Business Center (the "Project") and to impose upon the Real Property and all parcels from time to time created within the Real Property, mutual and beneficial restrictions, covenants, agreements, easements, conditions and charges as hereinafter set forth, under a general plan for the benefit of all of the Real Property.

C. Each owner of a parcel of land within the Project shall have appurtenant to it a membership in the Gibson Business Center Property Owner's Association, Inc., a Nevada nonprofit corporation (the "Association"), which will administer this Declaration.

D. The Real Property shall not be subject to the provisions of the Uniform Common Interest Ownership Act, codified in Chapter 116 of the Nevada Revised Statutes ("NRS") except to the extent permitted under NRS 278A.170.] 

**ARTICLE I
DEFINITIONS**

Unless the context otherwise specifies or requires, the terms defined in this Article I shall, for all purposes of this Declaration, have the meaning herein specified.

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Section 1.1. Accessibility Law. "Accessibility Law" means any federal, state or local law, statute, code, ordinance, rule, regulation or requirement relating to accessibility to facilities or properties for disabled, handicapped and/or physically challenged persons, including, without limitation, the Americans with Disabilities Act of 1991, as amended (42 U.S.C. Sections 12101, et seq.)

Section 1.2. Articles. "Articles" shall mean the Articles of Incorporation of the Association which have or may be filed in the office of the Secretary of State of the State of Nevada, as the same, may from time to time be amended.

Section 1.3. Association. "Association" shall mean Gibson Business Center Property Owner's Association, Inc., a Nevada nonprofit corporation, which is the owner association to be established by Declarant pursuant to Section 11.2 hereof, for the purpose of administering this Declaration.

Section 1.4 ARC. "ARC" shall mean the Architectural Review Committee established pursuant to Article VI hereof.

Section 1.5. Board of Directors. "Board of Directors" or "Board" shall mean the board of directors of the Association.

Section 1.6. Bylaws. "Bylaws" shall mean the Bylaws of the Association which may be adopted by the Board of Directors, as such Bylaws may be amended from time to time.

Section 1.7. Common Area. "Common Area" or "Common Areas" shall mean (a) all roadways, sidewalks, curbs, and driveways within the Project (excluding parking areas), the location of which is identified by a cross-hatched area on Exhibit "B" attached hereto and incorporated herein by this reference and which shall be further described with respect to each Lot by a metes and bounds description on the Record of Survey that creates such Lot as a legal subdivided parcel at the time such Lot is so created, (b) the Landscape Easement and the Water Easement, (c) any additional landscape areas which may be established by Declarant within any part of the Real Property at such time that Declarant is the fee simple owner of such part of the Real Property by reservation upon the conveyance of such part of the Real Property or the grant of easements to the Association, (d) entry monumentation and/or signage at any entrance to the Project within any reserved easement or on designated Common Areas, (e) all sewer and water facilities located within designated Common Areas (including but not limited to all fixtures, pipes, fire hydrants within the Project and other appurtenances necessary for the delivery of water and sewer service to the Common Areas and the Lots), and (f) any similar amenities which are located on any part of the Real Property at such time that Declarant is the fee simple owner of such part of the Real Property and which may now or hereafter be established by Declarant for the common use and enjoyment of all Lots prior to or concurrently with Declarant's conveyance of such part of the Real Property to any Owner. Within ninety (90) days following the conveyance of the first Lot by Declarant, the Association shall cause the Common Areas to be surveyed and legally described by metes and bounds, which description shall be attached herewith as an exhibit to be recorded in the Official Records of Clark County as an Amendment

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to this Declaration. Said exhibit shall indicate the total square footage of land within each Lot and the square footage of Common Area on each Lot, which square footage shall be conclusive for all purposes under this Declaration. The cost of such survey shall be included in Common Expenses and may be charged to each Owner as a special assessment at the time such survey is prepared.

Section 1.8. Common Area Assessments. "Common Area Assessments" shall mean the assessments for Common Expenses described in Section 9.2.

Section 1.9. Common Expenses. "Common Expenses" shall mean all costs and expenses, reasonably incurred hereafter in connection with the Common Areas, including without limitation the operating expenses (which shall include the cost of any management agreement entered into with a professional property manager pursuant to Section 11.5 hereof), Real Estate Taxes and personal property taxes allocated to the Common Areas pursuant to Section 9.5; the amortized cost of capital improvements necessary to replace deteriorated portions of the Common Areas after the initial construction thereof by Declarant; cleaning, repairs, and maintenance of the Common Areas or any portion thereof; maintenance of Common Area landscaping and the replacement of same as necessary; cleaning, striping, sealing and re-paving of the paved surfaces of the Common Area; maintenance, repair, replacement of all sewer and water facilities necessary for the delivery of sewer and water services to the Common Area and all Lots within the Project together with the payment of all charges for sewer and water services supplied to the Common Areas; the maintenance, repair, replacement of all facilities necessary for the delivery of other utilities or lighting which may exist for the benefit of the Common Areas or all Lots within the Project; the maintenance of any fixtures, pipes or other appurtenances located in the Common Areas and necessary for the delivery of any utility service (including but not limited to water and sewer service) to the Common Areas and the Lots to the extent such maintenance is not the responsibility of a public utility; and maintenance of reasonable replacement reserves. Common Expenses shall not include (i) Declarant's original cost of construction of the Common Areas, including the original paving of the roads and driveways, the installation of curbs and sidewalks, the construction of all signs and lighting fixtures, and the original landscaping, as well as any claims under any contractor's warranty with respect to any defects in such original construction; (ii) Declarant's cost and expenses in connection with the development, sale and disposition of any part of the Project; and (iii) costs and expenses paid or reimbursed by insurance proceeds.

Section 1.10. Declarant. "Declarant" shall mean Gibson American Pacific, LLC, a Nevada limited liability company, and, to the extent provided in Section 11.1 below, its successors and assigns, for so long as such entity or its successors and assigns is acting as the developer of the Project or is holding out any unimproved Lot or Lots for sale. Any property owned by Declarant or member of the Declarant for his own use or income purposes will not count toward the 15% Declarant status.

Section 1.11. Default Interest Rate. "Default Interest Rate" shall mean a per annum rate of interest equal to the "reference rate" publicly announced from time to time by Bank of America National Trust and Savings Association, San Francisco, California (or, in the event of

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the discontinuance of such rate, a reasonable replacement reference rate determined from time to time by the Association) plus 10%.

Section 1.12. Environmental Laws. "Environmental Laws" shall mean any Law that concerns the management, control, storage, discharge, treatment, containment, removal and/or transport of substances or materials that are or may become a threat to public health or the environment, including, without limitation, (i) the Resource Conservation Recovery Act, as amended by the Hazardous and Solid Waste Amendments of 1984 (RCRA, 42 U.S.C. Sections 6901 et seq.); (ii) the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended by the Superfund Amendments and Reauthorization Act of 1986 (CERCLA, 42 U.S.C. Sections 9601 et seq.); (iii) the Clean Water Act (CWA, 33 U.S.C. Sections 1251, et seq.); (iv) the Safe Drinking Water Act (14 U.S.C. Sections 1401, et seq.); (v) the Toxic Substances Control Act (TSCA, 15 U.S.C. Sections 2601 et seq.); (vi) the Hazardous Materials Transportation Act (49 U.S.C. Sections 1801, et seq.); (vii) the Emergency Planning and Community Right to Know Act of 1986 (42 U.S.C. Sections 11001, et seq.); (viii) the Clean Air Act (42 U.S.C. Sections 7401, et seq.); (ix) the Endangered Species Act (16 U.S.C. Sections 1531, et seq.); (x) the Occupational Safety and Health Act of 1970 (OSHA, 29 U.S.C. Sections 65, et seq.); (xi) any regulations promulgated pursuant to Items (i) -(x) above; and (xii) any similar local, state or federal laws, rules, ordinances or regulations either in existence as of the date hereof, or enacted or promulgated after the date of this Declaration, including, without limitation, Chapter 459 of the Nevada Revised Statutes.

Section 1.13. Hazardous Substance. "Hazardous Substance" shall mean any substance, material, element, compound, mixture, solution, waste, pollutant or matter that may give rise to liability under any Environmental Law or under any common law theory involving materials or substances which are (or alleged to be) hazardous to human health or the environment, based on nuisance, trespass, negligence, strict liability or other tortious conduct.

Section 1.13.1. Hazardous Substance Activity. "Hazardous Substance Activity" shall mean the use, generation, transport, storage, release, leak, spill, contamination, clean-up or remediation of any Hazardous Substance.

Section 1.14. Landscape Easement. "Landscape Easement" shall mean the landscape easement established by Declarant, the location of which is illustrated as the cross-hatched area which is on Exhibit "B" attached hereto and incorporated herein by this reference and which shall be further described with respect to each Lot by a metes and bounds description on the Record of Survey that creates such Lot as a legal subdivided parcel at the time such Lot is so created.

Section 1.15. Laws. "Laws" shall mean all statutes, ordinances, rules, regulations, orders and decrees of all municipal, state and federal authorities as currently enacted or hereafter enacted or modified.

Section 1.16. Lien. "Lien" shall mean a lien against any Lot or Lots arising pursuant to this Declaration.

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Section 1.17. Lot. "Lot" shall mean any legally created parcel of land located within the Project, including without limitation, any part of the Real Property owned by Declarant. No Lot may be created other than by Declarant so long as Declarant owns any portion of the Project, unless prior written approval is obtained from Declarant.

Section 1.18. Master Declaration. "Master Declaration" shall mean that certain Declaration of Protective Covenants, Conditions and Restrictions of record as recorded by American Pacific Development Company, a Nevada corporation and applicable to the Real Property together with certain other adjoining real property, and the terms and conditions of which are incorporated herein by this reference.

Section 1.19. Member. "Member" shall mean any person who is designated as a member pursuant to Section 11.2 hereof.

Section 1.20. Mortgage/Mortgagee. "Mortgage" shall mean a mortgage, deed of trust or other security device affecting all or any portion of a Lot or Lots and which shall have been recorded in the Public Records with the Owner granting such Mortgage referred to herein as the "Mortgagor," and "Mortgagee" shall mean and refer to the mortgagee, beneficiary or other holder of any of the foregoing instruments, provided the name and address of such mortgagee, beneficiary or other holder shall appear among the Public Records.

Section 1.21. Occupant. "Occupant" shall mean the lessee or Owner of a Lot and anyone occupying or using such Lot under or through such lessee or Owner, including, without limitation, their subtenants, employees, agents, contractors, licensees and invitees.

Section 1.22. Owner. "Owner" shall mean any person having any fee simple estate in any Lot, excluding any person who holds such interest as security for the payment of an obligation, but including any Mortgagee or other security holder in actual possession of any Lot, by foreclosure or otherwise, and any person taking title from any such security holder.

Section 1.23. Party Wall. "Party Wall" shall mean each wall or fence which may be built along the property lines between Lots within the Project, but shall exclude any perimeter block walls or fences constructed around the exterior of the Project.

Section 1.24. Person. "Person" shall include artificial persons or legal entities (such as corporations, partnerships, limited liability companies, governmental subdivisions, etc.) as well as natural persons, and the term includes the plural.

Section 1.25. Project. "Project" means the Real Property, together with all improvements thereon.

Section 1.26. Public Records. "Public Records" shall mean the Official Records, Clark County, Nevada, or such other public office as may, at the time and according to the context, be the repository of records and documents imparting constructive notice under applicable local, state or federal law.

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Section 1.27. Real Estate Taxes. "Real Estate Taxes" shall mean all taxes, assessments, levies, and charges, whether special, extraordinary, or otherwise, whether foreseen or unforeseen, which may be levied, assessed or imposed upon, on account or with respect to the land or improvements constituting any party of the Real Property from time to time.

Section 1.28. Real Property. "Real Property" shall mean all of the real property described in Recital Paragraph A.

Section 1.29. Structure. "Structure" shall mean any thing, device or improvement, the placement of which upon any Lot might affect the physical appearance thereof, including, by way of illustration and not limitation, buildings, sheds, covered patios, walkways, driveways, fountains, parking areas, trees, shrubbery, paving, curbing, landscaping, fences or walls, satellite dishes, television or radio antennas, and any sign or signboard. "Structure" shall also mean any excavation or fill, the volume of which exceeds 10 cubic yards; or any excavation, fill, ditch, diversion dam or other thing or device which affects or alters the natural flow of surface waters upon or across any Lot.

Section 1.30. Turnover Date. "Turnover Date" shall mean the date upon which Declarant has conveyed at least 85% of the gross acreage in the Real Property, at which time Declarant shall assign to the Association all of Declarant's rights, powers, duties and reservations under this Declaration pursuant to Section 11.2 hereof. Any property owned by Declarant or member of the Declarant for his own use or income purposes will not count toward the 15% Declarant status.

Section 1.31. Water Easement. "Water Easement" shall mean the water and sewer easement established by the Declarant, the location of which is illustrated on Exhibit "C" attached hereto and incorporated herein by this reference and which shall be further described with respect to each Lot by a metes and bounds description on the Record of Survey that creates such Lot as a legal subdivided parcel at the time such Lot is so created.

ARTICLE II GENERAL DECLARATION

Declarant hereby declares that all of the Project, including the Real Property, is hereby made subject to this Declaration and shall be conveyed, hypothecated, encumbered, leased, occupied, built upon or otherwise used, improved or transferred, in whole or in part, subject to this Declaration and the Master Declaration. All of the covenants and provisions of this Declaration are hereby declared to be in furtherance of a general plan for the subdivision, improvement, use, enjoyment and sale of Lots within the Project, and are established for the purpose of enhancing and perfecting the value, aesthetics, desirability and attractiveness of the Project and the Lots. All of the covenants, conditions, restrictions and easements provided in this Declaration shall run with the land now or hereafter constituting the Project, for all purposes, and shall be binding upon and inure to the benefit of Declarant, the Association, and all Owners, as well as their respective successors-in-interest and assigns. All of the covenants, conditions, restrictions and easements provided in this Declaration shall also be binding upon all Occupants of the Project, as well as their respective successors-in-interest and assigns, invitees, employees and agents. Any and all requirements, covenants, conditions, restrictions, or other matters set

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forth in the Master Declaration are specifically incorporated herein by this reference as though fully set forth.

ARTICLE III DURATION AND MODIFICATION OF RESTRICTIONS

Section 3.1. Duration. This Declaration shall remain in full force and effect until January 1, 2054, and may not be terminated prior to such date, unless terminated by instrument recorded in the Public Records and executed by (a) the then record Owner or Owners of at least 80% of the gross acreage of the Real Property, (b) Declarant (so long as it owns any portion of the Real Property), and (c) if applicable, any Required Mortgagees (as defined in Section 3.3). Thereafter, this Declaration shall be renewed automatically, without further notice and without limitation, for successive renewal periods often (10) years each, unless terminated by instrument recorded in the Public Records and executed by the Owners of at least 80% of the gross acreage of the Real Property and, if applicable, any Required Mortgagees. Provided however, that any termination of this Declaration shall not operate to terminate the easements granted under Article VII hereof to the extent that such easements are necessary for the continued use of any Lot, unless a separate easement is granted and recorded in connection with the instrument terminating this Declaration.

Section 3.2. Amendment. So long as Declarant owns any portion of the Project, this Declaration may be modified only by the recordation, in the Public Records, of an agreement or document of modification executed by (a) the then record Owner or Owners of at least 51% of the gross acreage of the Real Property, (b) Declarant (so long as it owns any portion of the Real Property) and (c) if applicable, any Required Mortgagee. At such time as Declarant no longer owns any portion of the Real Property, this Declaration may be modified only by the recordation, in the Public Records, of an agreement or document of modification executed by the record Owners of at least 67% of the gross acreage of the Real Property and, if applicable, any Required Mortgagee. Notwithstanding the foregoing to the contrary, this Declaration shall not be amended in any manner that (i) reduces or limits the rights of any Owner or creates any greater obligation or liability for any Owner under this Declaration after the conveyance of any Lot to such Owner without such Owner's written approval; or (ii) changes the percentage vote of the Owners required to approve any action under this Declaration without the written approval of Owners with the same corresponding voting power as such required percentage vote.

Section 3.3. Required Mortgagee Consent. A first Mortgage may by its terms require that a termination or amendment of this Declaration (or certain specified amendments) be approved in writing by the holder of the Mortgage (the Mortgagee under such a first Mortgage is referred to as a "Required Mortgagee") if any such amendment adversely affects the value or applicable Mortgagor's use of their Lot or the Common Areas, and such adverse affect would impair the value of such Mortgagee's security interest in such Mortgagor's Lot. In such event, a termination or amendment (or, if applicable, the specified amendment) shall not be effective as against a Required Mortgagee without its prior written approval or consent.

ARTICLE IV USE OF PROPERTY

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Section 4.1. Hazardous Substances. No Lot or any portion thereof shall ever be utilized for any Hazardous Substance Activity, nor shall any Owner cause, suffer or permit any Hazardous Substance Activity in or about the Project, except to the extent the bringing upon, storage or use of such Hazardous Substance (i) is necessary or useful to the conduct of any business lawfully permitted to be operated (under applicable laws and this Declaration) within the Project; (ii) will be in compliance with all Laws, including without limitation, all Environmental Laws or is required by any Environmental Laws; (iii) will not result in the breach or default under a Mortgage; and (iv) is not harmful to any other Occupant, of the Project. If an Owner breaches the obligations stated in the preceding sentence, or if, notwithstanding that such presence is permitted under the preceding sentence, the presence of Hazardous Substance within the Project or any Hazardous Substance Activity caused, suffered or permitted by an Owner results in any release, leak, spill, or contamination of the Project or any part thereof, or if contamination of the Project or any part thereof by Hazardous Substances otherwise occurs for which an Owner is legally liable to any other Occupant of the Project for damage resulting therefrom, then such Owner shall protect, indemnify, defend and hold the other Owners and their Occupants harmless from any and all claims (including, without limitation, diminution in value of the Project, damages for the loss or restriction on use of rentable or usable space or of any amenity of the Project, damages arising from any adverse impact on marketing of space, and sums paid in settlement of claims, attorneys' fees, consultant fees and expert fees) which arise as a result of such Hazardous Substance Activity. This indemnification includes, without limitation, costs incurred in connection with any investigation of site conditions or any cleanup, remedial, removal, or restoration work required by any federal, state, or local governmental agency or political subdivision because of Hazardous Substances present in the soil or ground water on or under the Real Property. Without limiting the foregoing, if the presence of any Hazardous Substance within the Project or any part thereof caused, suffered or permitted by an Owner results in any contamination of the Project or any part thereof, such Owner shall promptly take all actions at its sole expense as are necessary to return the Project or such part thereof to the condition existing prior to the introduction of any such Hazardous Substance to the Project; provided, that the approval of such actions shall first be obtained from the affected Owners and all Mortgagees, which approval may be given or withheld by such Owners and Mortgagees in their sole discretion.

Section 4.2. No Residential Uses. The Project is hereby restricted exclusively to non-residential use.

Section 4.3. No Adult Uses. No portion of the Project shall be utilized as an adult theater, adult bookstore, adult video store, or for any other sexually oriented business.

Section 4.4. Nuisances and Noxious or Offensive Activities. No Owner or Occupant of any portion of the Project shall create a nuisance to all or any part of the Project or the surrounding neighborhood. No rubbish or debris of any kind shall be placed or permitted to accumulate upon or adjacent to any Lot (except trash awaiting regular removal and temporarily placed in approved trash receptacles) and no odors shall be permitted to arise therefrom so as to render any Lot or portion thereof unsanitary, unsightly, offensive or detrimental to any property in the vicinity thereof or to the Occupants thereof.

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Section 4.5. Underground Utilities, Pipes, etc. All pipes, conduits, cables, lines and other equipment for water, gas, sewage, drainage, steam, electricity, or any other energy or service, shall be installed and maintained underground in accordance with plans and specifications approved by the ARC, subject to applicable county or municipal codes.

Section 4.6. Signs. The location, size, design and construction of all signs shall be established and maintained in accordance with the signage plans for the Project on file with the City of Henderson (as such plans may be amended or supplemented from time to time), subject to applicable county and municipal codes.

Section 4.7. Fumes, Gases, Odors, etc. All uses within the Project shall comply with all applicable county or municipal air pollution control standards.

Section 4.8. Maintenance of Lots. Subject to Section 8.1 below, the Owner of every Lot shall maintain those portions of its Lot not constituting Common Area (including without limitation all Structures thereon) in a safe, clean, neat and sanitary condition and in all respects in compliance with all Laws, including governmental zoning, health, fire and police requirements. Such maintenance shall, if applicable, include, without limiting the generality of the foregoing:

(a) Maintaining the paved, concrete or other improved surfaces of the Lot in a level, smooth and evenly covered condition with the type of surfacing material originally installed, or such substitute as shall in all respects be equal in quality, use and durability;

(b) Removing all trash, refuse, papers, debris and dirt, and thoroughly sweeping the area to the extent necessary to keep the Lot in a clean and orderly condition;

(c) Placing, maintaining, keeping in repair and replacing as necessary any business signs, directional signs, markers, lines and striping;

(d) Maintaining any satellite dishes, television antennas, and/or radio antennas on the Lot, if any are approved, in such a manner so that they are not visible and otherwise do not cause the Lot to be maintained in anything but a clean and orderly condition;

(e) Operating, keeping in repair and replacing as necessary such artificial lighting facilities as shall be reasonably required for the safe and attractive condition of the Lot;

(f) Maintaining landscaping, including making such replacements of shrubs and other landscaping as is necessary, keeping the landscape areas at all times adequately weeded, fertilized and watered;

(g) Maintaining any perimeter walls in a good condition and state of repair;
and

(h) Maintaining each Lot and all Structures thereon in compliance with applicable Accessibility Laws.

Section 4.9. Construction Clean-Up. During construction of any Structure on any Lot by

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the Owner or Occupant of the Lot, the Owner thereof shall keep the construction site free of accumulations of rubbish and scrap materials. Construction materials, trailers, shacks and similar items employed in connection with such construction shall be kept within the property lines of the Lot and in a neat and orderly manner, and shall be removed promptly upon completion of construction.

Section 4.10. Animals. No livestock, farm, non-domestic, or other animals shall be kept on any Lot, except that nothing contained here shall prohibit the entry or keeping of guide dogs assisting the visually or hearing impaired or the existence of domestic animals in connection with a first rate animal and/or veterinarian clinic or hospital, provided that any animals permitted hereunder in connection with such clinic or hospital must be kept indoors and otherwise out of sight to the other Owners and Occupants.

Section 4.11. Dirt Dust and Waste Discharge. No use of the Project will be permitted which emits dust, sweepings, dirt or cinders into the atmosphere, or discharges liquid, solid wastes or other harmful matter into any runoff, irrigation or other water. No waste or any substance or materials of any kind shall be discharged by any Owner or Occupant into any public or private sewer serving the Project, or any part thereof, in violation of any regulations of any public body having jurisdiction.

Section 4.12. Drainage. There shall be no interference with the established drainage pattern of the Project, without the prior written consent of the ARC.

Section 4.13 Laws. Each Owner shall comply with, and shall cause all Occupants of its Lot to comply with, all applicable Laws, the Governing Documents of the Association, and any Rules and Regulations promulgated by the Association pursuant to the Bylaws as the same affect the use or occupancy of such Owner's Lot or the use of the Common Areas by such Owner or its Occupants. However, no Owner shall be obligated to comply with any Laws with respect to any required improvements on any other Owner's Lot or with respect to the use of any other Lot of any other Owner or Occupants, and the Association shall be required to comply with any Laws that require improvements to be made to the Common Areas.

Section 4.14. Storage. No vehicles, materials, junk, debris, or similar matters shall be placed, stored, or kept outside of any building in the Project without prior approval of the ARC. The foregoing shall not be deemed to limit vehicle parking

Section 4.15. Leafletting. No distribution, leafletting, broadcasting, posting or other dissemination of any handbills, streamers, circulars, flyers or other promotional or advertising materials whatsoever shall be permitted at any time in the Project.

Section 4.16. Off-street Parking. No parking shall be permitted on any street, lawn, median strip, public walkway, swales, berm or other unpaved area or at any place other than on the paved parking spaces provided for and described in Section 5.1 below.

Section 4.17. Party Walls. To the extent not inconsistent with the provisions of this Section 4.17, the general rules of law regarding Party Walls and liability for damage due to

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negligence of wilful acts or omissions, shall apply thereto. Any Owner affected by any such Party Wall shall require approval of any other Owner affected by such Party Wall prior to installation.

(a) Sharing of Repair and Expense. The costs of reasonable repair and maintenance of a Party Wall shall be shared by the Owners who make use of the wall in proportion to such use;

(b) Destruction by Fire or Other Casualty. If a Party Wall is destroyed or damaged by fire or other casualty, any Owner who has used the wall may restore it, and if other Owners thereafter make use of the wall, they shall contribute to the cost of restoration thereof in proportion to such use without prejudice, however, to the right of any Owners to call for a large contribution from the others under any rule of law regarding liability for negligent or wilful acts or omissions;

(c) Weatherproofing. Notwithstanding any other provisions of this Section 4.17, an Owner who by his negligent or wilful act, causes the Party Wall to be exposed to the elements shall bear the whole cost of furnishing the necessary protection against such elements; and

(d) Right to Contribution Runs with the Land. The right of any Owner to contribution from any other Owner under this Section 4.17 shall be appurtenant to the Property and shall pass to such Owner's successors in title.

ARTICLE V PARKING AND COMMON AREAS

Section 5.1. Parking Area. Sufficient parking areas shall be provided by each Owner on his Lot for the exclusive use of the Owner and its Occupants, and their respective employees, customers and contractors in accordance with plans and specifications approved by the ARC pursuant to Article VI below. Notwithstanding the fact that the entire Project may be treated by local governmental authorities as a "center" or "business park", for purposes of computing the required parking on each Lot, each Lot shall be self-sufficient with respect to its available parking; that is, each Lot shall provide at least as many parking spaces as would be required of that Lot by law (taking into account the improvements and uses thereon) if it stood alone and not as part of a "center" or "business park".

Section 5.2. Parking Enforcement. Each Owner shall have the right to regulate and enforce the parking on its Lot, in accordance with the terms hereof, by any lawful means, in accordance with applicable state or local regulations and subject to the provisions of this Declaration.

Section 5.3. No Parking Easements. No Owner or its Occupants shall have any right to use any parking areas or parking spaces on any Lot other than such Owner's Lot and nothing contained in this Declaration is intended to create any reciprocal parking rights or easements between Lots in favor of any other Lot, Owner or Occupant with respect to the parking areas on

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any Lot. However, this Section 5.3 is not intended to limit or restrict any pedestrian or vehicular access, ingress or egress between driveways, roads, or sidewalks constituting part of the Common Areas that are located on any Lot or any other easement created hereby.

ARTICLE VI ARCHITECTURAL CONTROL

Section 6.1. Architectural Review Committee. The ARC shall be formed to monitor and enforce the provisions of this Article VI. So long as Declarant owns any portion of the Project that it is holding out for sale and not for its own use, as an Owner hereunder, the ARC shall consist of at least one Person and Declarant shall be entitled to appoint, remove and reappoint the member(s) of the ARC. At such time as Declarant no longer owns any portion of the Real Property other than as an Owner, the members of the Association shall elect not less than three Persons to serve on the ARC. Members of the ARC may be, but shall not be required to be Owners.

Section 6.2. Submission of Plans and Specifications. No Structure shall be commenced, erected, placed, moved onto or permitted to remain on any Lot, nor shall any existing Structure upon any Lot be altered in any way which materially changes the exterior appearance thereof, unless plans and specifications (including a description of any proposed use) therefor shall have been submitted to and approved in writing by the ARC. Such submittals shall be in such form, and shall contain such information, as may be reasonably required by the ARC.

Section 6.3. Disapproval. The ARC shall have the right, without obligation to disapprove or request modifications of any plans and specifications submitted hereunder because of any of the following:

- (a) failure to comply with any provision of this Declaration;
- (b) failure to include information in such plans and specifications as may have been reasonably requested by the ARC;
- (c) reasonable objection on the ground of incompatibility of any proposed Structure or use with existing Structures or uses upon other Lots or other properties in the vicinity, provided that the ARC shall have no right to object to any use of Lot that is otherwise permitted by this Declaration or applicable Laws;
- (d) reasonable objection to the location of any proposed Structure upon any Lot or with reference to other Lots in the vicinity if such location is not consistent with the existing pattern of pedestrian and vehicular traffic between Lots or would otherwise interfere with the use of the Common Area Structures on such Lot;
- (e) reasonable objection to the grading plan for any Lot;
- (f) reasonable objection to the color scheme, finish, proportions, style of architecture, height, bulk or appropriateness of any Structure;

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(g) reasonable objection to the number or size of parking spaces if the same do not comply with applicable Laws, or to the design or location of parking areas for any Lot; or

(h) any other matter which, in the reasonable judgment of the ARC, would render the proposed Structure or Structures or use inharmonious with the general plan of improvement of the Project or with Structures located upon other Lots or other properties in the vicinity.

In any case where the ARC shall disapprove any plans and specifications submitted hereunder, or shall approve the same only as modified or upon specified conditions, such disapproval or qualified approval shall be accompanied by a statement of the grounds upon which such action was based. In any such case the ARC shall, if requested, make reasonable efforts to assist and advise the applicant in order that an acceptable proposal can be prepared and submitted for approval.

Section 6.4. Time for Approval. Approval for use on any Lot of any plans or specifications shall not be deemed to constitute the approval of such plans or specifications or any of the features or elements included therein for use on any other Lot or Lots. Approval of plans and specifications relating to any Lot, however, shall be final as to that Lot and such approval may not be revoked or rescinded thereafter, providing (i) the Structures or uses shown or described on or in such plans and specifications do not violate any specific prohibitions contained in this Declaration, and (ii) that the plans and specifications, as approved, and any conditions attached to any such approval, have been adhered to and complied with in regard to all Structures and uses on the Lot in question. In the event that the ARC fails to approve or disapprove any plans and specifications as herein provided within 30 days after each submission thereof, the same shall be deemed to have been approved, as submitted, and no further action shall be required to evidence such approval; provided, that such approval shall not relieve the Owner from its obligation to obtain the approval of the ARC for any subsequent plan submissions required pursuant to this Declaration.

Section 6.5. Construction Without Approval. Except for Structures that comprise the Common Areas and are installed by Declarant, if any Structure shall initially be erected or placed or maintained upon any Lot other than in accordance with the provisions of this Article VI, or the exterior thereof shall subsequently be altered in violation of this Article VI and without the approval required herein, and, upon written notice from the ARC, any such Structure so altered, erected, placed or maintained upon any Lot in violation hereof shall be removed or re-altered, and any such use shall be terminated, so as to extinguish such violation.

If within 15 days after the notice of such violation the Owner of the Lot upon which such violation exists shall not have taken reasonable steps to accomplish the removal or termination of the same, the ARC or the Association shall have the right, through its agents and employees, to take such steps as may be permitted by applicable Laws to extinguish such violation, including, without limitation, seeking injunctive relief. The ARC or the Association, as well as its agents, shall not thereby be deemed to have trespassed upon such Lot and shall be subject to no liability to the Owner or Occupant of such Lot for such entry and any action taken in collection with the removal of any violation. The cost of any abatement or removal hereunder shall be a binding,

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personal obligation of such Owner, and may also be enforced by perfection of a Lien in the manner provided in Section 10.2 below.

Section 6.6. Inspection. Any agent of the ARC may at any reasonable time or times enter upon and inspect any Lot and the exterior of any Structures thereon for the purpose of ascertaining whether the maintenance of such Lot and the maintenance, construction, or alteration of Structures thereon and the use or uses conducted thereon are in compliance with the provisions hereof; and neither the ARC nor any such agent shall be deemed to have committed a trespass or other wrongful act by reason of such entry inspection.

Section 6.7. Liability. Neither the ARC nor the Association, as well as their respective successors or assigns, nor any agent or employee of the ARC or Association, shall be liable for any damage, loss or prejudice suffered or claimed by applicant or any third party on account of (a) any defects in any plans or specifications submitted, revised or approved in accordance with the foregoing provisions, nor for any structural or other defects in any work done according to such plans and specifications; (b) the approval or disapproval of any plans, drawings and specifications, whether or not defective; (c) the construction or performance of any work, whether or not pursuant to approved plans, drawings and specifications; and (d) the development of any Lot within the Project.

Section 6.8. Maintenance of Improvements. Anything to the contrary in this Declaration notwithstanding, all structures and other improvements constructed as approved by the ARC pursuant to this Article VI shall at all times thereafter be maintained by the Owner of each Lot in a neat, clean, attractive and sound condition, substantially as originally installed or constructed. So long as this Declaration remains in effect, and regardless of whether Declarant continues to own any portion of the Project, there shall be no substantial alteration to the architectural style, color, layout or exterior appearance of any Structure, without the prior written consent of the ARC.

Section 6.9. Inactive ARC. At any time that the ARC is disbanded or inactive, or has no current members, the Board of the Association shall serve as the ARC for the review and approval of all plans, as required hereunder

ARTICLE VII EASEMENTS

Section 7.1. Reservation of Easements. Non-exclusive easements and rights-of-way are hereby expressly reserved to the Association and the Declarant together with its successors and assigns (for so long as the Declarant is acting as the developer of the Project) in, on, over and under the "easement area," as hereinafter defined, of each Lot, for the erection, installation, construction and maintenance of wires, lines and conduits and the necessary or proper attachments in connection with the underground transmission of electricity, telephone, storm-water drains, land drains, public and private sewers, pipe lines for supplying gas, water and heat, and for any other public or quasi-public utility facility, or functions. Declarant, and its respective agents, successors and assigns, shall have the right to enter upon all parts of the easement area of each Lot for any of the purposes for which the foregoing easements and rights-of-way are

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reserved with the coexistent responsibility of restoration of any improvements. The term "easement area," as used herein, shall mean and refer (i) to those areas on the Common Areas of each Lot with respect to which any easements may be now or hereafter created as shown on any recorded map, plat, or easement relating thereto; and (ii) the Water Easement and the Landscape Easement.

In addition, exclusive easements are hereby expressly reserved to Declarant, its successors and assigns (for so long as the Declarant is acting as the developer of the Project) in, on, over and under the Common Areas for the purpose of exercising Declarant's rights set forth in Section 8.1.

Section 7.2. Reciprocal Easements for Use of Common Areas. Subject to Section 5.1, each of the Lots and their respective Owners and Occupants are hereby granted a non-exclusive reciprocal right, privilege and easement over, upon and across Common Areas, to use those portions of the Common Areas which, by their nature, are manifestly designed and intended for common use by the Occupants of the Project for pedestrian walkways, pedestrian ingress and egress to and from buildings, pedestrian and vehicular ingress and egress to and from the parking areas (if any), for the respective purposes for which such Common Areas are designed. Without limiting the generality of the foregoing, each of the Lots and their respective Owners and Occupants are hereby granted a nonexclusive reciprocal right, privilege and easement over, upon and across the driveways, roads and sidewalks within the Common Areas for vehicular and pedestrian access, ingress and egress.

Section 7.3. Utility Easements. Each Lot is hereby granted an underground easement across the Common Areas on each of the other Lots for utilities, including without limitation, electricity, water, gas, sewer, telephone, cable television and storm drains. No such utility easements shall be within any area of a Lot other than the designated Common Areas, including, without limitation, any building footprint, or encroach upon any permanent improvements, and all such easements shall be situated so as to minimize damage, diminution in value or other negative impacts upon the burdened Lot. The utility easements granted hereby are for the purpose of installation, testing, maintenance, replacement and/or repair of utility lines, conduits or other facilities; provided however, that in using the easements granted hereby, any Owner who goes, or causes his agent or any utility company to go, upon any other Owner's Lot shall (a) cause such use of its utility easement to be conducted in a manner which, under the circumstances, is the least disruptive to the other Owner and its Occupants, (b) cause such use to be completed with due regard for the safety of all persons coming onto such Lot, and (c) cause, at its expense, any damage to the other Owner's improvements (including without limitation pavement) to be promptly repaired and restored as near as practicable to the prior condition of such improvement. No Owner or Occupant shall cause any mechanics liens to be filed against any Lot other than such Owner's Lot as a result of any use of another Owner's Lot. Each Owner, on its behalf and on behalf of all Occupants of its Lot, shall be liable to each other Owner for any breach of the foregoing obligations, and each such Owner shall indemnify such other Owner and hold such other Owner and its Lot free, clear and harmless from any and all liens, claims, actions, demands, causes of action, costs and expenses whatsoever (including attorneys' fees and court costs) for any personal injury or property damage or disparagement of title arising from or as a result of such Owner's or its Occupants' use of a utility easement upon

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such other Owner's Lot.

Section 7.4. Drainage Easement. A drainage easement is hereby reserved over and upon the surface of each Lot for the benefit of all other Lots, for the purpose of drainage of storm and surface water in the established drainage pattern.

Section 7.5. Maintenance Easements. The Association, as well as its agents and employees, are hereby granted a non-exclusive right, privilege and easement over, upon and across the Common Areas located on each and every Lot, to maintain the Common Areas located on such Lot and on adjacent Lots in accordance with the terms hereof, including without limitation the terms of Section 9.1.

ARTICLE VIII CONSTRUCTION OF COMMON AREAS; DECLARANT'S SPECIAL RIGHTS

Section 8.1. Construction of Common Areas; Special Declarant Rights. Declarant hereby reserves all reasonable and necessary rights to complete the development of the Project in accordance with the plans and specifications approved by the applicable county and municipal authorities, including the rights:

- (a) to complete Improvements indicated on any subdivision map describing the Real Property or otherwise required by law or by the Declaration;
- (b) to maintain within the Project, including the Common Area, management offices and facilities and signs advertising or identifying the Project;
- (c) to use easements through the Common Area for the purpose of making improvements within the Project;
- (d) to install a master antenna or antennae system; and
- (e) the right to maintain the Common Area or any portion thereof in accordance with this Declaration.

Section 8.2. Transfer. Any or all of the rights and obligations reserved to Declarant pursuant to Section 7.1 and 8.1 may be transferred or delegated to other persons or entities, provided however, that the transfer or delegation shall not reduce an obligation nor enlarge a right beyond that contained herein, and provided further, no such transfer or delegation shall be effective unless it is in a written instrument signed by the Declarant and such other person or entity, who thereby assumes all such rights and obligations, and recorded in the Public Records.

Section 8.3. Declarant's Construction Activities. Declarant is undertaking the work of developing and selling the Project. The completion of that work is essential to the establishment and welfare of the Project as an attractive and desirable development. In order that such work may be completed in a reasonable period of time and the Project be established as a fully occupied high quality business park, nothing in this Declaration shall be understood or construed

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to (for so long as Declarant owns and is developing any applicable part of the Real Property):

(a) Prevent Declarant, its contractors or subcontractors from undertaking within the Project whatever is reasonably necessary or advisable in connection with the completion of such work on any part of the Real Property owned by Declarant;

(b) Prevent Declarant or its representatives from erecting, constructing, maintaining and repairing on any part or parts of the Project such Structures as may be reasonable and necessary for the conduct of its business of completing its work, establishing the Project as a high quality commercial center and selling and/or leasing portions thereof;

(c) Prevent Declarant in any other manner from conducting on any part of the Project its business of completing the Project as a high quality development, and of selling and/or leasing the Project and/or portions thereof;

(d) Prevent Declarant from maintaining such sign or signs within any part of the Project as may be necessary or desirable for the sale, lease or disposition thereof; provided however, that the maintenance of any such sign shall not unreasonably interfere with the use by any Owner of its Lot or the Common Areas, where a right to use the Common Area, or a portion thereof, has been granted; or

(e) Otherwise prevent Declarant from exercising any of the rights set forth in Section 8.1.

ARTICLE IX COMMON AREAS AND ASSESSMENTS

Section 9.1. Maintenance of Common Areas and Utilities. From and after the conveyance of the first Lot by Declarant to an Owner, the Association shall maintain, repair and replace the Common Areas and shall do all things reasonable and appropriate and in the best interests of the Owners with respect to the Common Areas and the Lots, including without limitation:

(a) cleaning, sweeping, disposal of rubbish and debris and all other tasks necessary to maintain the Common Areas in a safe, clean and orderly condition;

(b) maintaining all Common Area landscaping, including making such replacements of shrubs and other landscaping as is necessary, keeping the landscape areas at all times adequately weeded, fertilized and watered, and maintaining, replacing irrigation systems as necessary;

(c) cleaning, sweeping, striping, sealing, resurfacing and replacement of the paved areas within the Common Areas, and maintaining appropriate directional signs and markers and any artificial lighting fixtures as may reasonably be required;

(d) maintaining and repairing all mechanical systems associated with the water facilities which serve the Project;

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(e) maintaining, repairing, replacing all sewer and water facilities located in or under the Common Areas necessary for the delivery of sewer and water services to the Common Area and all Lots within the Project;

(f) maintaining, repairing, replacing all facilities necessary for the delivery of other utilities or lighting which may exist for the benefit of the Common Areas or all Lots within the Project;

(g) the maintenance of any fixtures, pipes or other appurtenances necessary for the delivery of any utility service (including but not limited to water and sewer service and fire protection service) to the Common Areas and the Lots to the extent such maintenance is not the responsibility of a public utility, as well as any fire protection systems located within the Common Areas;

(h) payment for all charges for water and sewer services provided to the Common Areas; and

(i) maintaining adequate operating and/or replacement reserves.

Section 9.2. Allocation of Assessments. The Association shall estimate, annually in advance, the amount of Common Expenses for the succeeding year, and said estimated Common Expenses shall be allocated among the Owners pro rata, based upon the relationship which the net square footage of each Lot (net of all Common Areas and easements created by this Declaration that are located on such Lot) bears to the total net square footage of all Lots within the Real Property (herein each Owner's "Proportionate Share") and assessed against each Lot. Declarant shall pay its Proportionate Share with respect to any part of the Real Property that it owns, both prior to and after the subdivision thereof into a Lot or Lots.

Section 9.3. Collection of Common Area Assessments. No later than 30 days prior to the first day of each calendar year, the Association shall notify each Owner in writing of the estimated Common Expenses for said succeeding calendar year, and said notice shall contain a computation of each Owner's Proportionate Share. The estimated Proportionate Share of Common Expenses allocated to each Owner for any calendar year shall be payable in monthly installments in advance, each installment equal to 1/12 of the Common Expenses allocated to said Owner. The installment payment shall be due and payable on the first day of each month of said calendar year. An account shall be opened in the name of the Association at a federally-insured banking institution, and all amounts received by the Association shall be promptly deposited therein. As promptly as practicable after the end of each calendar year, the Association shall determine the actual amount of all Common Expenses for the preceding year and shall allocate any deficit to the respective Owners in their Proportionate Shares. If a surplus has been collected, it shall be held in the Association account and shall be used to off-set the future Common Expenses of the Association. If at any time there is a deficit in the amounts collected by the Association, the Association may notify all of the Owners of such deficit, which notice shall set forth the Proportionate Share of such deficit attributable to each Owner, and said amounts shall be payable within 30 days after delivery of said notice. If any Owner or Owners

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shall fail to pay any Common Area Assessment when due, the Association shall give such delinquent Owner(s) a written notice of default. If any such delinquent Owner has not paid all amounts due pursuant to such notice of default within 10 days after receipt of such notice, the Association shall have the right to establish and enforce a Lien for said amount plus interest thereon at the Default Interest Rate (together with all attorneys' fees and costs of collection) against such Lot pursuant to the provisions of Section 10.2 hereof, or, at the election of the enforcing entity, to commence a civil action for the recovery of such sums pursuant to Section 10.3 hereof

Section 9.4. Initial Prorations. The Common Area Assessments allocated to each Lot owned by Declarant shall be the obligation of Declarant until Declarant's conveyance of such Lot. At close of escrow for each Lot, Declarant shall notify the Owner of each such Lot of the amount of such Owner's Proportionate Share of the estimated Common Area Assessment for the calendar year in which the close of escrow occurs, which amounts shall be prorated for the number of days remaining in the calendar year. Such Owner shall reimburse Declarant for any prorated amounts paid by Declarant through escrow at closing.

Section 9.5. Taxes. Each Owner shall pay or cause to be paid, prior to delinquency, directly to the taxing authorities, all Real Estate Taxes which may be levied against such Owner's Lot and all municipal, county, state or federal taxes assessed against any leasehold interest or any personal property of any kind owned, installed or used by each Owner or its tenants.

Section 9.6. Limitations on Common Area Assessments and Special Assessments. From and after January 1st of the year immediately following the conveyance of the first Lot to an Owner other than Declarant, the Common Expenses may not be increased by more than 50% of the estimated Common Expenses for the previous year (excluding increases necessitated due to increased in the cost of utilities which serve the Common Areas) without a vote or written consent of 65% of the voting power of the Owners. The Association may levy special assessments for capital improvements which benefit the Common Areas which will be allocated against the Owners based on their Proportionate Share; provided however, that the Proportionate Share of all such special assessments may not exceed \$0.10 per square foot of Common Areas in anyone calendar year without a vote or written consent of 65% of the voting power of the Owners and as otherwise may be required by the Bylaws of the Association.

Section 9.7. Association Books and Records. The Association shall maintain current copies of the Declaration, Bylaws, any rules or regulations adopted by the Association, books, records and financial statements at a location in Clark County, Nevada. The Association shall permit any Owner to inspect the books and records of the Association during normal business hours.

ARTICLE X VIOLATION OF RESTRICTIONS: ENFORCEMENT

Section 10.1. Remedy of Violations; Liens. If any nonmonetary violation or breach of any of provision of this Declaration shall exist on any Lot, and the Owner of such Lot shall not have taken reasonable steps to accomplish the removal or termination of the same within thirty

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(30) days after written notice thereof to the Owner and Mortgagee, if any and subject, in any case, to any hearing rights set forth in the Bylaws of the Association, Declarant, prior to the Turnover Date, and/or the Association at any time, shall have the right, through their agents and employees, to take such steps as may be permitted by applicable Laws to extinguish such violation, including, without limitation, seeking injunctive relief. Declarant, the Association or any such agent, shall not thereby be deemed to have trespassed upon such Lot and shall be subject to no liability to the Owner or Occupant of such Lot provided that Declarant or the Association shall at all times act in compliance with applicable Laws and without any breach of the peace. The cost of any remedies authorized under this Section 10.1 shall be a binding, personal obligation of the Owner of the Lot upon which such violation has occurred as well as a Lien upon such Lot.

Section 10.2. Enforcement of Liens. In the event that Declarant, prior to the Turnover Date, and/ or the Association has incurred costs and expenses by reason of a violation under Article VI or Section 10.1 hereof, or in the event that any Owner is delinquent in the payment of any Common Area Assessments, then Declarant, prior to the Turnover Date, and/or the Association (as applicable) may establish a Lien against the violating Lot or Lots, by recording a document in the Public Records which specifies the Lot or Lots in violation, describes the nature of the violations and sets forth the amount of the delinquency. Declarant or the Association (as applicable) shall not be deemed under any circumstances to have elected to establish such Lien unless and until the aforesaid document has been duly recorded in the Public Records. At any time after the Lien has been recorded and a copy thereof has been served upon the offending Owner or Owners and their Mortgagee (if any), Declarant or the Association (as applicable) may bring an action to foreclose the Lien upon the offending Lot or Lots in any manner now or hereafter permitted by Nevada law, including, to the extent permitted by applicable law, enforcement of such Lien pursuant to a sale conducted in accordance with the provisions of (i) Covenants Nos. 6.7 and 8 of NRS 107.030 and/or (ii) NRS 116.3116 to NRS 116.31168, inclusive, or any successor laws hereafter in effect. Notwithstanding anything contained herein to the contrary, no such foreclosure sale shall occur until the lapse of sixty (60) days following delivery of notice of such pending sale to any Mortgagee of such Owner and the failure of such Owner or Mortgagee to fully cure such violation. If Declarant or the Association (as applicable) does not elect to create and enforce a Lien as aforesaid, it shall nevertheless have all of the rights set forth in Section 10.3 below.

The Lien provided in this Section shall not be valid as against a bona fide purchaser (or bona fide Mortgagee) of the Lot in question unless the Lien shall have been filed in the Public Records prior to the recordation in the Public Records of the deed (or Mortgage) conveying the Lot in question to such purchaser (or subjecting the same to such Mortgage). The Lien provided in this Section shall furthermore be subject to the provisions of any bona fide lease, pursuant to which the tenant thereunder has entered into possession prior to the recordation in the Public Records of the Lien.

Section 10.3. Legal Action Upon Violation. If Declarant, prior to the Turnover Date, and/or the Association does not elect to establish and enforce a Lien against any offending Lot or Lots, it may nevertheless bring a civil action against the pertinent Owner or Owners to recover all costs, expenses and damages incurred or suffered in connection with a violation of any

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provision of this Declaration and/or to recover any delinquency. Moreover, violation of any provision of this Declaration may be enjoined, abated, restrained or otherwise remedied by appropriate legal or equitable proceedings. Each Owner (the "Enforcing Owner") shall have similar enforcement rights and remedies other than lien rights against all other Owners or Occupants (the "Violating Owner") and the Association with respect to any violations of this Declaration by such Violating Owner or the Association in connection with their use of the Common Areas on such Enforcing Owner's Lot or their failure to comply with this Declaration. Proceedings to restrain violation of this Declaration may be brought at any time that such violation appears imminent. Any material violation or threatened material violation of this Declaration is hereby declared to be a circumstance which threatens Declarant or the Association, as applicable, with an immediate, material and irreparable injury without adequate remedy at law, such that Declarant or the Association (as applicable) shall be entitled to apply for and receive equitable relief, including, without limitation, a temporary restraining order, preliminary injunction and permanent injunction, mandatory or prohibitive. In the event of proceedings brought by any party or parties to enforce or restrain violation of any provision of this Declaration, or to determine the rights or duties of any person hereunder, the prevailing party in such proceedings may recover a reasonable attorneys' fee to be fixed by the court, in addition to court costs and any other relief awarded by the court in such proceeding.

Section 10.4. No Waiver. The failure of any person entitled to enforce any provision of this Declaration to do so shall in no event be deemed a waiver of the right of any such person to enforce this Declaration thereafter. Waiver or attempted waiver of any provision hereof with respect to any Lot shall not be deemed a waiver thereof as to any other Lot, nor with respect to the Lot in question in regard to any subsequent violation, nor shall the violation of any provision of this Declaration upon any Lot affect the applicability or enforceability of this Declaration with respect to any other Lot.

ARTICLE XI ASSIGNMENT OF RIGHTS AND DUTIES: VOTING: ASSOCIATION

Section 11.1. Assignment by Declarant. Any and all of the rights, powers and reservations of Declarant herein contained may be assigned to any person, corporation or association which will assume the duties of Declarant pertaining to the particular rights, powers and reservations assigned, and upon any such person, corporation or association's evidencing its consent in writing to accept such assignment and assume such duties, he or it shall, to the extent of such assignment, have the same rights and powers and be subject to the same obligations and duties as are given to and assumed by Declarant herein.

Section 11.2. Owners Association.

(a) Organization: The Association shall be established by Declarant as a nonprofit Nevada membership corporation created for the purposes, charged with the duties, and invested with the powers prescribed by law or set forth in the Articles and Bylaws or in this Declaration. Neither the Articles nor Bylaws shall for any reason be amended or otherwise changed or interpreted so as to be inconsistent with this Declaration. The Association shall hold a meeting of the membership of the Association not less than once each calendar year.

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(b) Membership Rights: Only Owners, including Declarant, shall be Members of the Association. Each Owner shall automatically be a Member of the Association without the necessity of any further action on his part, and membership in the Association shall be appurtenant to and shall run with the ownership of the Lot which qualifies the Owner thereof to membership in the Association. Membership in the Association may not be severed from, or in any way transferred, pledged, mortgaged or alienated except together with the title to the Lot, ownership of which qualifies the Owner thereof to membership, and then only to the transferee of title to the Lot. Any attempt to make a prohibited severance, transfer, pledge, mortgage or alienation shall be void.

(c) Voting Rights: Prior to the Turnover Date, voting rights in the Association and under this Declaration shall be allocated among all Owners and Declarant in accordance with the relation to which the area of each Owner's Lot plus any of the Real Property owned by Declarant bears to the total area of the Real Property (actual gross square footage as identified in the most recent parcel map or record of survey for each Lot). From and after the Turnover Date, voting rights in the Association and under this Declaration shall be based on one vote per each original Lot created by Declarant. At the Turnover Date, Declarant will assign to the Association all of Declarant's rights, powers, duties and reservations under this Declaration; provided however, that Declarant shall at all times retain the right to enforce the provisions of Article IV and Section 6.8 hereof so long as this Declaration remains in effect and so long as Declarant holds title to any portion of the Real Property in its capacity as the developer thereof (and not in its capacity as an Owner of a Lot). Notwithstanding the foregoing to the contrary, Declarant shall be responsible for the completion of the construction of the Common Areas at its cost and expense to the extent any part thereof is not complete as of the Turnover Date. If, after the Turnover Date, any Lot is further subdivided by any Owner pursuant to any applicable Laws, the voting rights allocated to such Lot shall be divided pro-rata based on the net square footage of land in such subdivided Lot. For all purposes under this Declaration other than voting rights, each such subdivided Lot shall be deemed to be a separate Lot hereunder. However, such subdivision shall not create any additional voting rights beyond the original one vote per each original Lot created by Declarant.

Section 11.3. Powers and Authority of Association. The Association shall have all of the powers of a nonstock, nonprofit corporation organized under the laws of the State of Nevada in operating for the benefit of its members, subject only to such limitations upon the exercise of such powers as are expressly set forth in the Articles, Bylaws and this Declaration. It shall have the power to do any and all lawful things which may be authorized, required or permitted to be done under and by virtue of this Declaration, and to do and perform any and all acts which may be necessary or proper for or incidental to the exercise of any of the express powers of the Association for the peace, health, comfort, safety or general welfare of the Owners.

Section 11.4. Duties of Association. Subject to and in accordance with this Declaration, the Association shall have and perform each of the following duties for the benefit of the Members of the Association:

(a) The Association shall maintain the Common Areas, collect Common Area Assessments and enforce the Association's legal and/or lien rights set forth in this Declaration.

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(b) The Association shall pay all Real Property Taxes and personal property taxes and other taxes and assessments levied upon or with respect to any Common Areas, to the extent that such taxes and assessments are not levied directly upon the Member. The Association shall have all rights granted by law to contest the legality and the amount of such taxes and assessments.

(c) Declarant, prior to the Turnover Date, and the Association, at all times thereafter, shall obtain and maintain in effect policies of insurance pursuant to Article XII below, and any other policies which, in the opinion of the Board of Directors, may be necessary or expedient to carrying out the Association's functions. The Association shall be deemed trustee of the interests of all Owners in all insurance proceeds payable with respect to policies of insurance carried by the Association (except to the extent such liability policies provide for protection of any Owner as an additional insured thereunder), and shall have full power to receive and to deal with such proceeds.

(d) The Association shall make, establish and promulgate, and in its discretion amend or repeal and reenact, such reasonable rules and regulations not in contradiction to this Declaration, as it deems proper covering any and all aspects of its functions, including the use and occupancy of the Common Areas. Without limiting the generality of the foregoing sentence, such rules and regulations may set dues, fees and fines for use of the Common Areas and prescribe the regulations governing the operation of the Common Areas.

(e) The Association shall pay all charges for water and sewer services provided to the Common Areas.

(f) The Association shall carry out all duties of the Association set forth in this Declaration, the Articles and Bylaws.

Section 11.5. Assignment By Association. The Association shall have the right, but not the obligation, to enter into a management agreement with a professional property manager (as defined herein below) to manage the operation of the Project, including without limitation the collections of Common Area Assessments, maintenance of the Common Areas, and enforcement of the Association's legal and/or lien rights contained herein. Any and all of the rights, powers and reservations of Association herein contained may be assigned to a professional property manager which will assume the duties of the Association pertaining to the particular rights, powers and reservations assigned, and upon such professional property manager's evidencing its consent in writing to accept such assignment and assume such duties, he or it shall, to the extent of such assignment, have the same rights and powers and be subject to the same obligations and duties as are given to and assumed by the Association herein. As used herein, "professional property manager" shall mean a Person (i) that is considered within the community to be primarily involved in the management of commercial real property similar to the Project; (ii) whose primary business consists of the management of commercial real property; and (iii) that has had their primary source of income derive from the management of commercial real property for not less than the three years immediately preceding the execution of a property management agreement for the Project. All costs associated with the management agreement and professional property manager, to the extent the same are consistent with costs payable to professional

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property managers for comparable commercial real property projects in Clark Count, Nevada, shall be Common Expenses.

Section 11.6. Successor Associations. In the event that the Association, as a corporate entity, is dissolved, a nonprofit unincorporated association shall forthwith and without further action or notice be formed to succeed to all the rights and duties of the Association hereunder. The affairs of said unincorporated association shall be governed by the laws of the State of Nevada and, to the extent not inconsistent therewith, by the Articles and Bylaws of the Association as if they were created for the purpose of governing the affairs of an unincorporated association.

ARTICLE XII INSURANCE: DESTRUCTION: CONDEMNATION

Section 12.1 Liability Insurance.

(a) Each Owner shall, throughout the term of this Declaration, maintain at its sole expense a policy or policies of public liability insurance with initial limits of not less than \$1,000,000.00 combined single limit for injury or death to person or damage to property occurring on such Owner's Lot, excluding any Common Areas thereon. The Association shall be named as an additional named insured on each such policy. Said limits shall be increased from time-to-time in accordance with prudent business and insurance industry practices for commercial real property similar to the Project, as determined by the Association Board in its reasonable judgment.

(b) The Association, shall, throughout the term of this Declaration, maintain a policy or policies of public liability insurance with limits of not less than \$5,000,000.00 combined single limit for injury or death to person or damage to property occurring on any part of the Common Areas. Each Owner and Occupant shall be named as an additional named insured on each such policy with respect to its Lot. Said limits shall be increased from time-to-time in accordance with prudent business and insurance industry practices for commercial real property similar to the Project, as determined by the Association Board in its reasonable judgment. The cost of such insurance shall be included in Common Expenses.

Section 12.2. Casualty Insurance. The Association, as a Common Expense, shall, throughout the term of this Declaration, maintain Each a policy of fire and casualty insurance covering any insurable improvements to the Common Areas, in an amount as near as possible to the full replacement value thereof, which provides for the replacement and restoration of such improvements in the event of a fire or other casualty. Said insurance shall name each Owner of the Lot upon which such Common Area improvements are located as a named insured, as its interest may appear.

Section 12.2.1. Policy Provisions. The required insurance hereunder shall be issued by a reputable insurance company or companies qualified to do business in the State of Nevada. The insurance of Owner may be carried under a "blanket" policy or policies covering other properties of the Owner and its subsidiaries, controlling, or affiliated corporations. Each Owner shall

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furnish to the Association and the Association shall furnish to each applicable Owner certificates of insurance evidencing the existence of the insurance required to be carried pursuant to Section 12.1 and Section 12.2 above. Each Owner and the Association hereby waive any rights of recovery against any other Owner and Occupants for any damage or consequential loss covered by those policies, against which the Owner is protected by insurance, to the extent of the proceeds payable under those policies, whether or not that damage or loss shall have been caused by any acts or omissions of the other Owner or Occupants. Each such policy shall provide for written notice from the issuer to any named insured or additional insured thereunder not less than thirty (30) days prior to the expiration of such policy.

Section 12.3. Damage to or Destruction of Improvements. If any improvements to the Common Areas shall be damaged by fire, elements or other casualty, the Association shall cause such damage to be repaired as a Common Expense in a manner so as to result in a minimal interruption of the businesses conducted by Owners within the Project.

Section 12.4. Condemnation. In the event of any condemnation (or sale under threat of condemnation) by any duly constituted authority of all or any part of the Project, that portion of the award attributable to the value of the land and Structures so taken shall be payable only to the Owner(s) thereof. In the event of partial taking of any Lot(s), the Owner(s) thereof shall promptly repair and restore the remaining portion of the Lot as nearly as practicable to its condition immediately prior to such taking; provided however, that an Owner of a Lot which has been partially condemned shall not be obligated to repair or restore the remaining portion of the Lot if such repair and restoration would not be commercially reasonable. In such event, the Owner of the Lot whose property has been taken by the condemnation shall promptly raze such remaining area and cause it to be paved or landscaped (as appropriate).

ARTICLE XIII MORTGAGEE PROTECTION CLAUSE

No violation of any provision of this Declaration, nor any remedy exercised hereunder, shall defeat or render invalid the lien of any Mortgage made in good faith and for value upon any portion of the Project, nor shall any Lien created hereunder be superior to any such Mortgage unless such Lien shall have been recorded in the Public Records prior to the recordation in the Public Records of such Mortgage; provided however, that any Mortgagee or other purchaser at any trustee's or foreclosure sale shall be bound by and shall take its property subject to this Declaration as fully as any other Owner of any portion of the Project.

ARTICLE XIV GENERAL

Section 14.1. Interpretation. The provisions of this Declaration shall be liberally construed together, to effectuate the purpose of creating a uniform plan for the development and operation of the Project. All provisions shall be construed so as to be in conformance with, and shall be governed by, Nevada law.

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Section 14.2. Severability. The determination by any court that any provision of this Declaration is unlawful, void or unenforceable shall not affect the validity of any other provision hereof; and no such determination that any provision hereof is inapplicable or unenforceable as to any particular Lot or Lots shall affect the applicability or enforceability of that provision or any other provision hereof to any other Lot or Lots.

Section 14.3. Waiver of Reversionary Right. This Declaration shall not be construed as conditions, or creating a possibility of reverter, and no provision hereof shall be deemed to vest in the Declarant or any other persons any reversionary interest with respect to any Lot. Any such reversionary right is hereby expressly waived by the Declarant.

Section 14.4. Effect of Headings. The headings of the Articles and Sections herein are for convenience only and shall not affect the meanings or interpretation of the contents thereof.

Section 14.5. Conflict with Applicable Laws. This Declaration shall not be taken as permitting any action or thing prohibited by the applicable zoning laws, or any laws, ordinances or regulations of any governmental authority, or by specific restrictions imposed by any deed. In the event of any conflict, the most restrictive provision of same shall be taken to govern and control.

Section 14.6. Remedies Cumulative. Each remedy provided in this Declaration is cumulative and not exclusive.

Section 14.7. Attorneys Fees. In the event of any action to interpret or enforce the terms and provisions of this Declaration, the prevailing party or party shall be entitled to its costs and reasonable attorneys fees from the non-prevailing party or parties.

Section 14.8. Notices. Any notice, demand, request or other communication required or appropriate hereunder shall be in writing and shall be given by hand-delivering the same in person or by depositing the same in the United States mail, registered or certified, return receipt requested, postage prepaid. All notices sent by mail as aforesaid shall be addressed as follows:

If to Declarant:	Gibson American Pacific, LLC ATT: Khamphanh Ennis 1581 Windhaven Circle Las Vegas, Nevada 89117
If to any other Owner or Occupant:	To such address as such Owner or Occupant shall designate in writing to the Association, or to the Owners' or Occupant's address in the Project, if no other address is designated.
If to the Association:	To the address of the current principal office of the Association.

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ARTICLE XV
GRANTEES' COVENANT

Each grantee, tenant or other person in interest, accepting a deed to any Lot, or accepting an interest in any Lot, whether or not the same incorporates or refers to this Declaration, covenants for himself, his heirs, successors and assigns to observe, perform and be bound by this Declaration and to incorporate this Declaration by reference in any Deed or other document of conveyance of all or any portion of his interest in any real property subject hereto.

IN WITNESS WHEREOF, Declarant has executed this Declaration the day and year first above written.

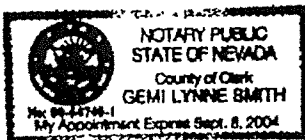
DECLARANT:

GIBSON AMERICAN PACIFIC, LLC, a Nevada
limited liability company

By: Khamphanh Ennis, manager
Khamphanh Ennis, Manager

COUNTY OF CLARK

This instrument was acknowledged before me on Mar. 17, 2004, by Khamphanh Ennis as Manager of Gibson American Pacific, LLC.



Gemi Lynne Smith
NOTARY PUBLIC

20040318
03472

EXHIBIT "A"

EXPLANATION: GIBSON BUSINESS PARK III - 10.60 ACRE PARCEL AT THE NORTHWEST CORNER OF MARY CREST ROAD AND GIBSON

BASIS OF BEARING:

THE BASIS OF BEARING FOR THIS REAL PROPERTY DESCRIPTION IS THE NORTHERLY LINE OF THE NORTHEAST QUARTER (NE 1/4) OF SECTION 15, TOWNSHIP 22 SOUTH, RANGE 62 EAST, M.D.M., CITY OF HENDERSON, COUNTY OF CLARK, STATE OF NEVADA, WHICH BEARS SOUTH 89°26'15" WEST, AS PER MAP RECORDED IN BOOK 56, PAGE 28 OF PLATS IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

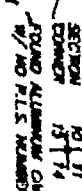
BEING A PORTION OF LOT 1, OF GIBSON BUSINESS PARK III (A COMMERCIAL SUBDIVISION) IN THE CITY OF HENDERSON, COUNTY OF CLARK, STATE OF NEVADA, AS PER MAP RECORDED IN BOOK 56, PAGE 36 OF PLATS IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, SITUATED IN THE NORTHEAST QUARTER (NE 1/4) OF SECTION 15, TOWNSHIP 22 SOUTH, RANGE 62 EAST, M.D.M., MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 15, SAID POINT BEING THE CENTERLINE INTERSECTION OF GIBSON ROAD AND AMERICAN PACIFIC DRIVE, BEING 50.00 FEET WIDE HALF STREET WIDTH AS DESCRIBED IN DEED RECORDED APRIL 21, 1987 IN BOOK 870421, INSTRUMENT NO. 00175 OF OFFICIAL RECORDS; THENCE ALONG THE NORTHERLY LINE SAID NORTHEAST QUARTER (NE 1/4), SAID LINE ALSO BEING THE CENTERLINE OF SAID AMERICAN PACIFIC DRIVE, SOUTH 89°26'15" WEST, 463.00 FEET; THENCE DEPARTING SAID LINE, SOUTH 00°33'45" EAST, 50.00 FEET TO THE SOUTHERLY RIGHT-OF-WAY LINE OF SAID AMERICAN PACIFIC DRIVE; THENCE SOUTH 00°46'25" EAST, ALONG THAT CERTAIN PARCEL AS SHOWN ON RECORD OF SURVEY FILE 92, PAGE 60, O.R., CLARK COUNTY, NEVADA RECORDER; THENCE ALONG THE EAST LINE OF SAID PARCEL, SOUTH 00°25" EAST, 187.38 FEET TO THE POINT OF BEGINNING; THENCE DEPARTING SAID LINE, NORTH 89°26'15" EAST, 402.72 FEET TO THE WESTERLY RIGHT-OF-WAY LINE OF GIBSON ROAD AS GRANTED PER PARCEL MAP FILE 53, PAGE 88, O.R., CLARK COUNTY, NEVADA RECORDER, THENCE ALONG SAID RIGHT-OF-WAY LINE, THE FOLLOWING THREE (3) COURSES; SOUTH 00°46'25" WEST, 282.89 FEET TO AN ANGLE POINT IN SAID RIGHT-OF-WAY LINE; THENCE SOUTH 00°45'14" EAST, 375.13 FEET TO AN ANGLE POINT IN SAID RIGHT-OF-WAY LINE; THENCE SOUTH 00°46'25" WEST, 472.11 FEET TO A POINT OF CURVATURE; THENCE DEPARTING SAID RIGHT-OF-WAY LINE, SOUTHWESTERLY, ALONG THE ARC OF A CURVE TO THE RIGHT, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 25.00 FEET, THROUGH A CENTRAL ANGLE OF 90°00'00", AN ARC DISTANCE OF 39.27 FEET TO A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF MARY CREST ROAD AS GRANTED PER BOOK 56, PAGE 28 OF PLATS, O.R., CLARK COUNTY, NEVADA; THENCE ALONG SAID RIGHT-OF-WAY LINE, NORTH 89°13'35" WEST, 376.91 FEET TO THE EASTERLY LINE OF THAT CERTAIN PARCEL AS SHOWN ON FILE 82, PAGE 74, O.R., CLARK COUNTY, NEVADA; THENCE DEPARTING SAID RIGHT-OF-WAY LINE, ALONG SAID EASTERLY LINE, AND THE WESTERLY LINE OF SAID RECORD OF SURVEY FILE 92, PAGE 60, NORTH 00°46'25" EAST, 1125.80 FEET TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINS 461,775 SQ. FT. OR 10.60 ACRES, MORE OR LESS.

"The above described parcel of land represents a portion of Book 56, Page 36 of Plats and is not intended for inclusion in a document conveying fee ownership. To do so is a violation of state law and or local ordinance."

END OF DESCRIPTION



20040318

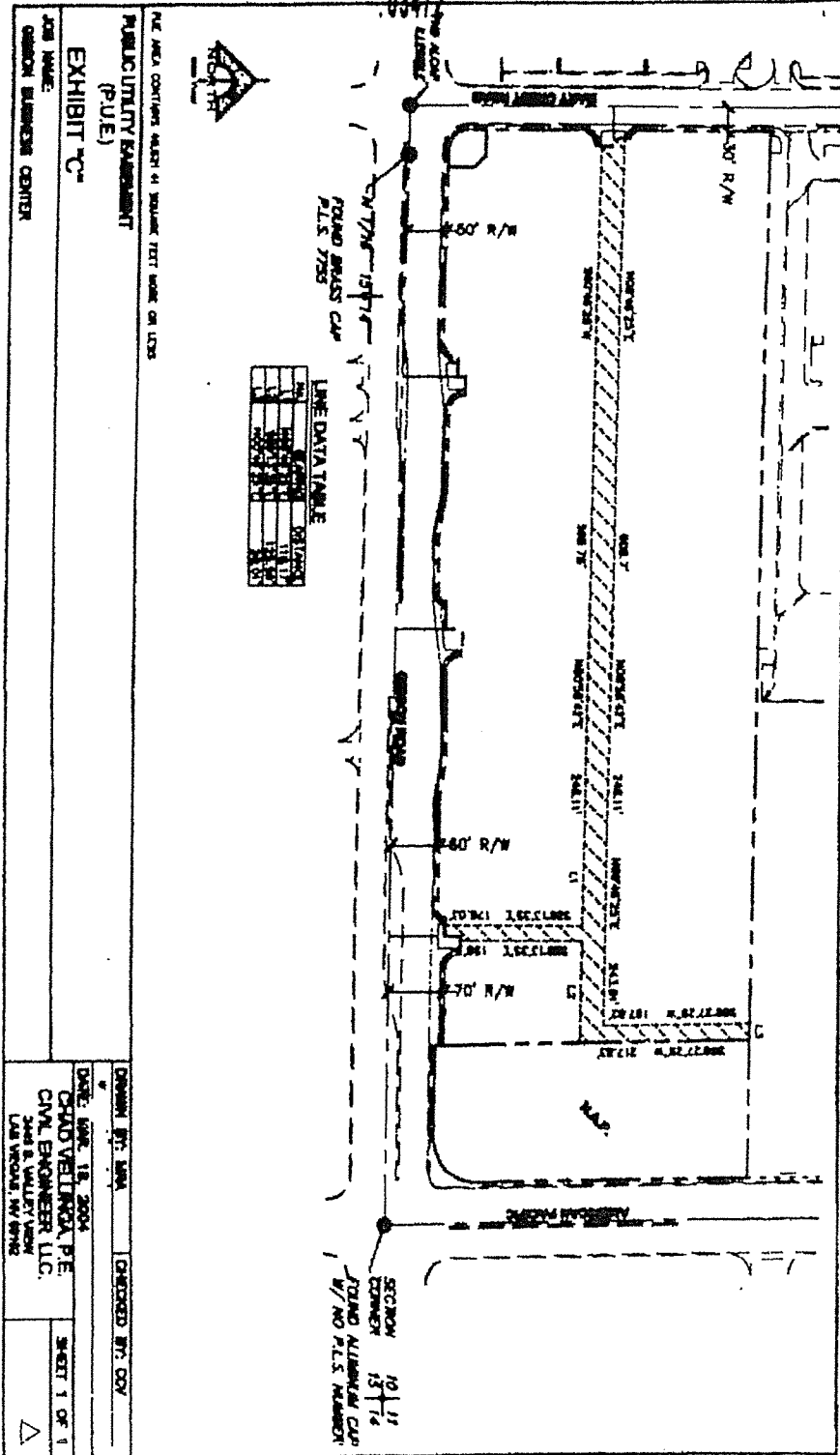


EXHIBIT 4

EXHIBIT 4

U.S. SMALL BUSINESS ADMINISTRATION



U.S. Small Business Administration

NOTE

The guaranteed portion of this Note has been transferred to a registered Holder for value.

1-18-06 (Dated) *W. J. Pelt* (Lender)

SBA Loan #	925-966-4005
SBA Loan Name	Gibson Road LLC
Date	December 9, 2005
Loan Amount	\$748,000.00
Interest Rate	Variable
Borrower	Gibson Road LLC
Operating Company	Las Vegas Pipeline LLC Blackwell Environmental LLC
Lender	Silver State Bank

1. PROMISE TO PAY:

In return for the Loan, Borrower promises to pay to the order of Lender the amount of Seven Hundred Forty-eight Thousand & 00/100 Dollars, interest on the unpaid principal balance, and all other amounts required by this Note.

2. DEFINITIONS:

"Collateral" means any property taken as security for payment of this Note or any guarantee of this Note.

"Guarantor" means each person or entity that signs a guarantee of payment of this Note.

"Loan" means the loan evidenced by this Note.

"Loan Documents" means the documents related to this loan signed by Borrower, any Guarantor, or anyone who pledges collateral.

"SBA" means the Small Business Administration, an Agency of the United States of America.

3. PAYMENT TERMS:

Borrower must make all payments at the place Lender designates. The payment terms for this Note are:

The interest rate on this Note will fluctuate. The initial interest rate is 8.500% per year. This initial rate is the prime rate on the date SBA received the loan application, plus 1.500%. The initial interest rate must remain in effect until the first change period begins.

Borrower must pay principal and interest payments of \$6,014.49 every month, beginning one (1) month from the month this Note is dated; payments must be made on the first calendar day in the months they are due.

Lender will apply each installment payment first to pay interest accrued to the day Lender receives the payment, then to bring principal current, then to pay any late fees, and will apply any remaining balance to reduce principal.

The interest rate will be adjusted monthly (the "change period").

The "Prime Rate" is the prime rate in effect on the first business day of the month in which an interest rate change occurs, as published in the Wall Street Journal on the next business day.

The adjusted interest rate will be 1.500% above the Prime Rate. Lender will adjust the interest rate on the first calendar day of each change period. The change in interest rate is effective on that day whether or not Lender gives Borrower notice of the change.

Lender must adjust the payment amount at least annually as needed to amortize principal over the remaining term of the note.

If SBA purchases the guaranteed portion of the unpaid principal balance, the interest rate becomes fixed at the rate in effect at the time of the earliest uncured payment default. If there is no uncured payment default, the rate becomes fixed at the rate in effect at the time of purchase.

Loan Prepayment:

Notwithstanding any provision in this Note to the contrary:

Borrower may prepay this Note. Borrower may prepay 20% or less of the unpaid principal balance at any time without notice. If Borrower prepays more than 20% and the Loan has been sold on the secondary market, Borrower must:

- a. Give Lender written notice;
- b. Pay all accrued interest; and
- c. If the prepayment is received less than 21 days from the date Lender receives the notice, pay an amount equal to 21 days' interest from the date lender receives the notice, less any interest accrued during the 21 days and paid under subparagraph b., above. If Borrower does not prepay within 30 days from the date Lender receives the notice, Borrower must give Lender a new notice.

All remaining principal and accrued interest is due and payable twenty-five (25) years from dated of Note.

Late Charge: If a payment on this Note is more than 10 days late, Lender may charge Borrower a late fee of up to 5.00% of the unpaid portion of the regularly scheduled payment.

Borrower shall have the right to prepay principal hereunder in an amount not to exceed twenty percent (20%) of the original loan amount of this Note during any Loan Year (as hereinafter defined), non-cumulative, without penalty. Any prepayment in excess of such Twenty percent (20%) during the first three (3) Loan Years shall be accompanied by a prepayment fee equal to the following percentages of the full prepayment amount: 5% during the first Loan Year, 3% during the second Loan Year, 1% during the third Loan Year. For the purpose of the foregoing, the term "Loan Year" shall mean the twelve (12) month period following the Note date, and each successive twelve (12) month period.

4. DEFAULT:

Borrower is in default under this Note if Borrower does not make a payment when due under this Note, or if Borrower or Operating Company:

- A. Fails to do anything required by this Note and other Loan Documents;
- B. Defaults on any other loan with Lender;
- C. Does not preserve, or account to Lender's satisfaction for, any of the Collateral or its proceeds;
- D. Does not disclose, or anyone acting on their behalf does not disclose, any material fact to Lender or SBA;
- E. Makes, or anyone acting on their behalf makes, a materially false or misleading representation to Lender or SBA;
- F. Defaults on any loan or agreement with another creditor, if Lender believes the default may materially affect Borrower's ability to pay this Note;
- G. Fails to pay any taxes when due;
- H. Becomes the subject of a proceeding under any bankruptcy or insolvency law;
- I. Has a receiver or liquidator appointed for any part of their business or property;
- J. Makes an assignment for the benefit of creditors;
- K. Has any adverse change in financial condition or business operation that Lender believes may materially affect Borrower's ability to pay this Note;
- L. Reorganizes, merges, consolidates, or otherwise changes ownership or business structure without Lender's prior written consent; or
- M. Becomes the subject of a civil or criminal action that Lender believes may materially affect Borrower's ability to pay this Note.

5. LENDER'S RIGHTS IF THERE IS A DEFAULT:

Without notice or demand and without giving up any of its rights, Lender may:

- A. Require immediate payment of all amounts owing under this Note;
- B. Collect all amounts owing from any Borrower or Guarantor;
- C. File suit and obtain judgement;
- D. Take possession of any Collateral; or
- E. Sell, lease, or otherwise dispose of, any Collateral at public or private sale, with or without advertisement.

6. LENDER'S GENERAL POWERS:

Without notice and without Borrower's consent, Lender may:

- A. Bid on or buy the Collateral at its sale or the sale of another lienholder, at any price it chooses;
- B. Incur expenses to collect amounts due under this Note, enforce the terms of this Note or any other Loan Document, and preserve or dispose of the Collateral. Among other things, the expenses may include payments for property taxes, prior liens, insurance, appraisals, environmental remediation costs, and reasonable attorney's fees and costs. If Lender incurs such expenses, it may demand immediate repayment from Borrower or add the expenses to the principal balance;
- C. Release anyone obligated to pay this Note;
- D. Compromise, release, renew, extend or substitute any of the Collateral; and
- E. Take any action necessary to protect the Collateral or collect amounts owing on this Note.

7. WHEN FEDERAL LAW APPLIES:

When SBA is the holder, this Note will be interpreted and enforced under federal law, including SBA regulations. Lender or SBA may use state or local procedures for filing papers, recording documents, giving notice, foreclosing liens, and other purposes. By using such procedures, SBA does not waive any federal immunity from state or local control, penalty, tax, or liability. As to this Note, Borrower may not claim or assert against SBA any local or state law to deny any obligation, defeat any claim of SBA, or preempt federal law.

8. SUCCESSORS AND ASSIGNS:

Under this Note, Borrower and Operating Company include the successors of each, and Lender includes its successors and assigns.

9. GENERAL PROVISIONS:

- A. All individuals and entities signing this Note are jointly and severally liable.
- B. Borrower waives all suretyship defenses.
- C. Borrower must sign all documents necessary at any time to comply with the Loan Documents and to enable Lender to acquire, perfect, or maintain Lender's liens on Collateral.
- D. Lender may exercise any of its rights separately or together, as many times and in any order it chooses. Lender may delay or forgo enforcing any of its rights without giving up any of them.
- E. Borrower may not use an oral statement of Lender or SBA to contradict or alter the written terms of this Note.
- F. If any part of this Note is unenforceable, all other parts remain in effect.
- G. To the extent allowed by law, Borrower waives all demands and notices in connection with this Note, including presentment, demand, protest, and notice of dishonor. Borrower also waives any defenses based upon any claim that Lender did not obtain any guarantee; did not obtain, perfect, or maintain a lien upon Collateral; impaired Collateral; or did not obtain the fair market value of Collateral at a sale.

10. STATE-SPECIFIC PROVISIONS:

COUNTERPARTS: This document may be executed in two or more counterparts, and all counterparts constitute but one and the same document.

11. BORROWER'S NAME(S) AND SIGNATURE(S):

By signing below, each individual or entity becomes obligated under this Note as Borrower.

BORROWER:

GIBSON ROAD LLC

By: 

Mark Leo Blackwell, Manager of Gibson Road LLC



Re: Gibson Road, LLC

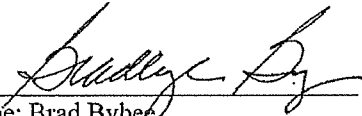
Note Date: 12/09/2005
Loan amount: \$748,000

Allonge to Note

Pay to the order of

Celtic Bank Corporation
268 S. State St. #300
Salt Lake City, UT 84111

Without recourse
Celtic Bank Corporation

By: 
Name: Brad Bybee
Title: Chief Lending Officer

IN THE SUPREME COURT OF THE STATE OF NEVADA

VEGAS UNITED INVESTMENT SERIES)
105, INC., A NEVADA DOMESTIC)
CORPORATION,)
Appellant,)
vs.)
CELTIC BANK CORPORATION,)
SUCCESSOR-IN-INTEREST TO SILVER)
STATE BANK BY ACQUISITION OF)
ASSETS FROM THE FDIC AS RECEIVER)
FOR SILVER STATE BANK, A UTAH)
BANKING CORPORATION ORGANIZED)
AND IN GOOD STANDING WITH THE)
LAWS OF THE STATE OF UTAH,)
Respondents.)
_____)

Electronically Filed
Nov 02 2018 02:56 p.m.
74163
Elizabeth A. Brown
Clerk of Supreme Court

APPEAL

From the Eighth Judicial District Court,

The Honorable Susan H. Johnson, District Judge

District Court Case No. A-15-728233-C

JOINT APPENDIX VOLUME IX

Roger P. Croteau, Esq.
Nevada Bar No. 4958
Timothy E. Rhoda, Esq.
Nevada Bar No. 7878
ROGER P. CROTEAU AND ASSOCIATES, LTD
2810 W. Charleston Blvd, Suite 75
Las Vegas, NV 89102
Telephone: (702) 254-7775
Facsimile: (702) 228-7719

Attorneys for Plaintiff/Appellant Vegas United Investment Series 105, Inc.

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12/8/2015	Answer	0105
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19	Past Due Property Tax Notices to Borrower dated 06/09/14	1296
20	Notice of Default and Election to Sell recorded 03/02/15	1300
21	Cease and Desist Letter to Celtic dated April 30, 2015	1307
22	Tax Trustee Deed recorded 06/11/15	1312
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Recorders Transcript of Bench Trial - Day 2 August 10, 2017	7 : 0799
Recorders Transcript of Bench Trial - Day 3 August 11, 2017	8 : 0928
Red Rock Emails dated 03/21/14 re: sale	10 : 1282
Red Rock Financial letter to Celtic Bank and other entities dated 12/ 21/1	10 : 1260
Red Rock Financial Services Homeowners Progress Report	12 : 1789
Re-Recorded Deed of Trust recorded 01/23/06	9 : 1168
Re-recorded Foreclosure Deed recorded 4/4/16	10 : 1326
Shapiro Email dated 08/01/14	11 : 1649
Shapiro, Esq. Letter dated 08/01/14	11 : 1647
Stewart Title Preliminary Title Report dated 07/13/14	11 : 1602
Stipulation and Order Disclaiming Interest and Dismissing Gibson Business Center Property Owner Association Without Prejudice	2 : 0140
Stipulation and Order to Certify Final Judgment	5 : 0543
Summons - Gibson Business Center Property Owner Association	1 : 0099
Summons - Gibson Road LLC	2 : 0126
Tax Trustee Certificate recorded 12/26/13	10 : 1271
Tax Trustee Deed recorded 06/11/15	10 : 1312
Treasurer's Deed of Reconveyance recorded 11/05/15	10 : 1323
Wire Confirmation from Celtic Bank to Bank of America in the amount of \$18,281.67 dated 10/29/15	10 : 1321

EXHIBIT 1

EXHIBIT 1

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WHEN RECORDED, RETURN TO:

R. Glen Woods
7050 Union Park Center, Suite 240
Midvale, Utah 84047

89-63663 GBD

DECLARATION OF
PROTECTIVE COVENANTS, CONDITIONS AND RESTRICTIONS
GIBSON BUSINESS PARK, PHASE ONE
CLARK COUNTY, NEVADA

This Declaration of Protective Covenants, Conditions and Restrictions is made effective this 6th day of September, 1989, by AmPac Development Company, a Nevada corporation (the "Declarant"), and by Marshmallow Lane Partners, an Indiana partnership ("MLP"); Gibson Business Park Associates 1986-1, a Nevada limited partnership ("GBP"); Ocean Spray Cranberries, Inc., a Delaware corporation ("Ocean Spray"); and Pacific Engineering & Production Co. of Nevada, a Nevada corporation ("PE").

RECITALS:

A. The Declarant is the developer of certain real property in Clark County, Nevada, which is known as Gibson Business Park Phase One (the "Premises"), and which is more particularly described in Exhibit A, attached hereto.

B. The Declarant desires to develop the Premises into a commercial and industrial park for the purpose of encouraging industrial and commercial development in the southeast portion of the Las Vegas valley.

C. As the developer of the Premises, the Declarant desires to ensure that the development of the Premises occurs in a logical, orderly, aesthetically pleasing and economically sound manner.

D. The Joining Parties are owners of real property and/or of interests in real property located within the Premises. The Joining Parties also desire to ensure that development of the Premises occurs in a logical, orderly, aesthetically pleasing and economically sound manner.

E. The Declarant and the Joining Parties therefore desire to establish the protective covenants, conditions and restrictions set forth in this Declaration, in order to assure themselves and others who are or may become Owners of portions of

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the Premises that the Premises will at all times be maintained and developed in accordance with the highest standards of attractiveness, landscaping and architectural beauty, and that the Premises will be used in a manner that is harmonious with the uses of the Premises being made by other Owners, and that the Owners and their successors in interest will cooperate and associate with one another in a manner that will promote and protect the economic and other best interests of all of the Owners and of the Premises as a whole.

NOW, THEREFORE, the Declarant and the Joining Parties hereby declare that the Premises will, from and after the Effective Date hereof, at all times be owned, held, used and occupied subject to the provisions of this Declaration, and of the covenants, conditions and restrictions contained herein.

ARTICLE I

Definitions

As used in this Declaration, the following words and phrases shall have the meanings stated in this Article I unless the context requires otherwise, in which case such terms shall have their ordinary and customary meanings.

1.01 Association shall mean the Gibson Business Park Property Owners' Association, a Nevada corporation, and its successors and assigns.

1.02 Association Property shall mean all real and personal property owned or held by the Association, including, without limitation, the Streets (unless and until transferred or conveyed to a governmental entity or public agency or authority pursuant to the provisions of Section 3.09 hereof) and any and all areas described as "Common Areas" on any subdivision, tract, plat or site map at any time recorded and filed with respect to any portion of the Premises, in accordance with the provisions of this Declaration.

1.03 Board of Directors shall mean the board of directors of the Association.

1.04 Committee shall mean the Gibson Business Park Design Standards Review Committee established pursuant to Article IV hereof.

1.05 Common Areas shall mean those portions of the Premises described or referred to in Section 5.02 hereof.

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1.06 Declarant or AmPac shall mean AmPac Development Company, a Nevada corporation, and any successor thereto, whether by assignment, merger, consolidation, or otherwise.

1.07 Declaration shall mean this Declaration of Protective Covenants, Conditions and Restrictions, as amended from time to time.

1.08 Effective Date shall mean the day after the date on which this Declaration is filed for record in the official records of Clark County, Nevada.

1.09 GBP shall mean Gibson Business Park Associates 1986-1, a Nevada limited partnership, and any successor thereto, by merger, consolidation, or other similar transaction.

1.10 Improvements shall refer to all structures and appurtenances of every kind and description located on any portion of the Premises, whether above or below the surface of the land, including, but not limited to, the following, to the extent located outside of, or visible from the outside of, any building or similar structure: buildings, outbuildings, walkways, utility facilities, drainage facilities, garages, swimming pools and sports facilities, roads, ramps, driveways, parking areas, fences, screening walls, retaining walls, satellite and other electronic or electromagnetic wave transmission or reception equipment, signs, energy systems or equipment, and water softening, heating, ventilation and air conditioning and similar fixtures and equipment; and any change or alteration of the exterior surface or appearance of any of the foregoing. Notwithstanding the foregoing, however, the term "Improvements" shall not include nonstructural components, replacements, additions, and/or alterations, to the extent that such components, replacements, additions and/or alterations are located entirely within an existing enclosed building or other structure, and that are not visible from any Street or Common Area, or from any adjacent Lot or other portion of the Premises, or from any property adjacent to the Premises.

1.11 Joining Parties shall mean MLP, PE, GBP and Ocean Spray, collectively.

1.12 Lessee shall mean any Person that at any time holds the right under a ground lease or other lease agreement to occupy any portion of the land constituting the Premises, or any portion of any Improvement at any time constructed or situated upon the Premises.

1.13 Lot shall mean any portion of the Premises, title to which has been severed from the remainder of the Premises,

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whether by subdivision or otherwise. Notwithstanding the foregoing, however, the term "Lot" shall not include any portion of the Premises that may have been dedicated or conveyed to any public authority or governmental entity for public purposes.

1.14 MLP shall mean Marshmallow Lane Partners, an Indiana partnership, and any successor thereto, by merger, consolidation or other similar corporate transaction.

1.15 Ocean Spray shall mean Ocean Spray Cranberries, Inc., a Delaware corporation, and any successor thereto, by merger, consolidation, or other similar corporate transaction.

1.16 Owners shall mean, collectively, all of the individuals and entities that, as of the time referred to, are holders of fee title to any portion of the land that, as of such time, constitutes the Premises.

1.17 PE shall mean Pacific Engineering & Production Co. of Nevada, a Nevada corporation, and any successor thereto, by merger, consolidation, or other similar corporate transaction.

1.18 Person shall mean an individual, corporation, association, partnership, trust, joint venture or other entity.

1.19 Premises shall mean that certain real property located in Clark County, Nevada, a legal description of which is set forth in Exhibit A, attached hereto and by this reference incorporated herein.

1.20 Streets shall mean all dedicated public and private streets and roadways at any time located or existing, in whole or in part, within the geographical boundaries of the Premises. As of the date of this Declaration, the following Streets have been dedicated to, and accepted by, Clark County, Nevada: American Pacific Drive, Pepcon Drive, Gibson Road, and Stephanie Street. The identification of a street or roadway as a Street hereunder shall not constitute a gift or dedication of such Street or any portion thereof to the general public or to any other Person or group of Persons. Nor shall the identification of any street or roadway as a Street hereunder create any rights whatsoever in any Person, other than as provided in this Declaration.

ARTICLE II

Covenants, Conditions and Restrictions

2.01 General Declaration. From and after the Effective Date hereof, all of the land constituting the Premises is and shall

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be conveyed, hypothecated, encumbered, leased, occupied, built upon and otherwise used, improved or occupied, subject to and in accordance with the protective covenants, conditions and restrictions set forth in this Declaration. The covenants, conditions and restrictions set forth herein shall run with title to, and shall touch and concern, the Premises and each and every portion thereof and interest therein, and shall be binding upon and shall inure to the benefit of each and every Owner and upon and to each and every other Person who shall at any time acquire a legal or possessory interest in the Premises, and upon and to each and every heir, successor or assign of any such Person.

2.02 Duration of Declaration. Each of the provisions contained in this Declaration shall continue and remain in full force and effect for a period of twenty-five years, beginning as of the Effective Date hereof, and shall automatically be extended thereafter for successive periods of ten years each unless prior to the commencement of any such successive period an instrument executed by the then Owners of not less than two-thirds of the acres comprising the Premises at such time has been recorded agreeing to terminate this Declaration.

2.03 Amendment.

(a) Except as provided in Section 2.03(b), below, any provision contained in this Declaration may be amended or changed, and additional provisions may be added hereto, by the recording of a written instrument or instruments specifying the amendment or change, executed by the following parties, during the following periods of time:

(i) By AmPac at any time during the period of five years following recordation of this Declaration, provided that AmPac owns of record at the time such written instrument is filed for record at least fifteen percent of the acres of land that then constitute the Premises. In determining for this purpose whether AmPac owns of record at least fifteen percent of the acres of land that constitute the Premises, any land owned by AmPac that is not held for sale, and any land that is occupied by AmPac as an end user or that is leased by AmPac to one or more end users shall not be taken into account; or

(ii) At any time after five years have elapsed from and after the date on which this Declaration is filed for record, by Ampac if at such time Ampac owns of record at least fifteen percent of the acres of land that then constitute the Premises (in determining for this purpose whether Ampac owns of record at least fifteen percent of the acres of land that then constitute the Premises, any land owned by Ampac that is not held for sale, and any land that is occupied by Ampac as an end user or that is leased

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by AmPac to one or more end users shall not be taken into account); and also by Owners of not less than two-thirds of the acres of land that then constitute the Premises.

(b) Notwithstanding the foregoing provisions of this Section 2.03, no amendment shall be made to the provisions of this Section 2.03 or to Sections 3.04, 5.01, 6.01, 6.09, 8.03, 8.04, 8.08 or 9.01, or to Article IV hereof, unless such amendment is approved in the manner contemplated by paragraph (i) or (ii), whichever is applicable, of Section 2.03(a), above, and also by each of the Joining Parties that is, as of the date on which the applicable written instrument specifying the amendment or other change is filed for record, the owner of a fee interest in the Premises.

ARTICLE III

The Association

3.01 General Purposes and Powers. The Association has been or will be incorporated under the laws of the State of Nevada. When so incorporated, said Association shall be the Association to which reference is made in this Declaration. The Association shall have, in addition to the powers set forth in its articles of incorporation, all powers to manage all Association Property and to perform all other acts and to exercise all other powers conferred upon the Association in this Declaration. Upon dissolution of the Association, the assets of the Association shall be disposed of in the manner provided in the articles of incorporation and bylaws of the Association.

3.02 Membership. Each Owner shall, while such Person is an Owner, be a member of the Association and enjoy the rights and privileges herein provided. At such time as such Person ceases to be an Owner, such Person shall also cease to be a member of the Association.

3.03 Board of Directors. The business of the Association shall be managed by a Board of Directors. Subject to applicable law, the Board of Directors may by appropriate resolution delegate portions of its authority to committees created by the Board of Directors. Each of the Joining Parties may, if it so elects, designate a member of each such Committee. The Board of Directors shall have the power to adopt bylaws containing such provisions as it may determine to be appropriate, including without limitation provisions governing its activities and the activities of any and all committees at any time created by it. The number, qualifications, classifications and terms of office of the

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Directors of the Association shall be as provided in the articles of incorporation and the bylaws of the Association.

3.04 Right to Designate Members of Board of Directors.

The Association shall have three classes of membership. The classes of membership shall have the voting rights described in this Section in matters respecting the election of Directors of the Association. In all matters other than the election of Directors of the Association, the voting rights of the classes of membership shall be determined and exercised in accordance with Section 3.05 of this Declaration.

(a) The Class A members shall originally be all Owners with the exception of the Declarant, MLP and Ocean Spray. The Class A members shall be entitled to elect all members of the Board of Directors other than the Directors the Class B and Class C members are entitled to elect.

(b) The Class B members shall be MLP and Ocean Spray, and their respective successors and assigns, to the extent permitted pursuant to the provisions of this Section. Each Class B member shall be entitled to elect one Director of the Association; provided, however, that if either Class B member ceases to own a fee interest in the Premises, and has not transferred its Class B membership to its successor in the manner provided in this Section, the successor's interest shall be deemed to be converted to Class A membership without any action on the part of the Association. Either Class B member may at any time and in its sole discretion convert its membership to a Class A membership by giving notice to the Board of Directors in the manner contemplated by Section 11.14 hereof.

(c) The Class C member shall be AmPac. The Class C member shall be entitled to elect a majority of the Directors of the Association until such time as AmPac owns less than fifteen percent of the acres of land then constituting the Premises (in determining for this purpose whether AmPac owns of record at least fifteen percent of the acres of land that then constitute the Premises, any land owned by AmPac that is not held for sale, and any land that is occupied by AmPac as an end user or that is leased by AmPac to one or more end users shall not be taken into account). After such time, the Class C membership shall be converted to a Class A membership.

(d) The articles of incorporation and the bylaws of the Association shall at all times be consistent with the provisions of this Section 3.04. No amendment may be made to the articles of incorporation or to the bylaws of the Association in a manner that is inconsistent with the provisions of this Section 3.04.

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(e) MLP and Ocean Spray may transfer to purchasers or other successors to their respective interests in the Premises the right to designate members of the Board of Directors, provided that (i) the successor acquires all of the interest in the Premises held by the transferor; (ii) the successor acquires together with the interest of the transferor in the Premises all of the rights conferred upon the transferor pursuant to the provisions of this Declaration and pursuant to the articles of incorporation and bylaws of the Association that are transferrable to a successor to the transferor; and (iii) the successor is an entity of standing and reputation comparable to that of the transferor. Any transfer by MLP or Ocean Spray of any of its rights referred to in this Section 3.04 shall be effective only if made pursuant to a recorded written instrument, executed by the transferor, and expressly evidencing an intention on the part of such transferor to confer upon the successor the rights referred to in this Section 3.04.

3.05 Voting Rights. Except as may otherwise be provided herein or by applicable law, in all matters of business that may properly come before the members of the Association, each Owner shall have five votes for each full acre of the Premises owned by such Owner. An Owner may, by appropriate written instrument, assign any or all of such Owner's votes, but not any fraction of a whole vote, to a Lessee of all or any portion of the acreage owned by such Owner forming a part of the Premises. Votes may be cast only by Owners, by Lessees to whom voting rights have been assigned by Owners, and by the duly accredited representatives of Owners and Lessees. No more than five votes may be cast for each full acre in the Premises that is owned by an Owner. The Association shall not be required to recognize any assignee of voting rights as such until such written instruments as the Association may require have been filed with it to evidence the assignment of such voting rights.

3.06 Meetings. A regular meeting of the membership of the Association shall be held at least once each year. The bylaws of the Association shall govern the time or times and places at which regular meetings shall be held, the circumstances under and the procedures by which special membership meetings (including without limitation meetings for the purpose of taking action with respect to Assessments, pursuant to Article VIII hereof) may be called, the location of meetings, and, subject to applicable statutory requirements, requirements for notice of meetings and the establishment of record dates for the purpose of identifying members entitled to vote at meetings.

3.07 Action Without Meeting. Any action that may be taken at a regular or special meeting of the membership of the Association may be taken without a meeting and without prior notice

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if authorized by a written consent setting forth the action so taken, and signed by members having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all members were present and voted.

3.08 Notification of Transfer. Each Owner or other holder of voting rights shall notify the Association within ten days after such Owner or other holder acquires an interest in the Premises or in any voting rights as a member of the Association. No provision of this Section shall be construed to imply that any Person is entitled to voting rights, except as provided in Section 3.05, above.

3.09 Rules and Regulations. The Board of Directors shall have the power to adopt and enforce reasonable and uniform rules and regulations governing the use of the Premises and Association Property. Such rules and regulations may, without limitation (a) regulate use and enjoyment of Association Property; (b) regulate the burning of open fires, clearing of vegetation, grading, drainage and other actions with respect to the Premises that may be taken by Owners, Lessees and other occupants of the Premises; (c) regulate the use, operation and parking of vehicles within the Premises, and, subject to applicable law, on public and private Streets and roadways located within the Premises; and (d) prohibit, limit or restrict noxious or offensive activities, nuisances, unsafe or hazardous activities or construction, emission of loud sounds or offensive odors, and unsightly conditions. Any such rules and regulations may be enforced by appropriate judicial proceedings at the instance of the Association or of any Owner or Lessee. No rules or regulations shall interfere unreasonably with the operation of food processing facilities in any portion of the Premises, prohibit the discharge into sewer systems serving the Premises, or the treatment of waste water produced by food processing operations, or prohibit activities occurring within the Premises that are incidental to the conduct of food processing operations.

3.10 Dedication of Property. The Association may, by resolution of the Board of Directors, dedicate, transfer, lease or grant easements in or to any part of any real property owned by it to any public agency, or to any governmental authority, or to any utility.

3.11 Creation of Streets and Common Areas. The Association may, by appropriate resolution of the Board of Directors, create public and private Streets within the Premises. The Association may similarly, by appropriate resolution of the Board of Directors, create Common Areas within the Premises. No resolution of the Board of Directors creating Streets or Common Areas shall be effective unless such resolution is approved by

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AmPac if, at the time of the approval, AmPac owns of record at least fifteen percent of the acres of land then constituting the Premises (in determining for this purpose whether AmPac owns of record at least fifteen percent of the acres of land that then constitute the Premises, any land owned by AmPac that is not held for sale, and any land that is occupied by AmPac as an end user or that is leased by AmPac to one or more end users shall not be taken into account); and also by Owners of not less than two-thirds of the acres of land that then constitute the Premises. No Street or Common Area shall be created from any portion of the Premises owned by an Owner without such Owner's consent. No Common Areas or Streets shall be created except by the Association. No Common Area or Street shall be created if such Common Area or Street would be of benefit to only a single Lot in the Premises.

ARTICLE IV

Design Standards Review Committee

4.01 Review Committee. The Gibson Business Park Design Standards Review Committee is hereby created, and is vested with all of the rights, powers, privileges and duties herein set forth. The Committee shall consist of not less than three nor more than eleven members. The Committee shall initially consist of five members. Members of the Committee may, but need not, be Owners or officers, employees or agents of Owners.

4.02 Initial and Subsequent Membership.

(a) The initial membership of the Committee shall consist of three members appointed by AmPac, one member appointed by MLP, and one member appointed by Ocean Spray. Committee members shall serve without compensation. The Committee members at any time in office may, by majority vote, increase the number of members of the Committee to not more than the maximum number of members provided pursuant to Section 4.01, above.

(b) Until such time as AmPac owns less than fifteen percent of the acres of land constituting the Premises (in determining for this purpose whether AmPac owns of record at least fifteen percent of the acres of land that then constitute the Premises, any land owned by AmPac that is not held for sale, and any land that is occupied by AmPac as an end user or that is leased by AmPac to one or more end users shall not be taken into account), AmPac shall have the right to appoint a majority of the members of the Committee. In the event of an increase in the number of Committee members pursuant to Section 4.02(a), above, AmPac shall be entitled to appoint a number of additional members of the Committee that, taking into account the increase in the number of

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Committee members, will result in a majority of the Committee members having been appointed by AmPac. Subject to Section 4.04 hereof, any additional Committee members that are appointed by AmPac shall hold office for a period of fifteen years, as provided pursuant to Section 4.03, below.

(c) Until such time as AmPac owns less than five percent of the acres of land constituting the Premises (in determining for this purpose whether AmPac owns of record at least five percent of the acres of land that then constitute the Premises, any land owned by AmPac that is not held for sale, and any land that is occupied by AmPac as an end user or that is leased by AmPac to one or more end users shall not be taken into account), AmPac shall have the right to appoint not less than two of five members of the members of the Committee, or, if the Committee does not consist of five members, AmPac shall have the right to appoint not less than two members at any time the Committee consists of three or four members, AmPac shall have the right to appoint not less than three members at any time the Committee consists of six or seven members, and not less than four members at any time the Committee consists of eight or nine members, and not less than five members at any time the Committee consists of ten or eleven members. In the event of an increase in the number of Committee members pursuant to Section 4.02(a), above, AmPac shall be entitled to appoint a number of additional members of the Committee that, considering the increase in the number of Committee members, will result in not less than the requisite number of Committee members having been appointed by AmPac.

(d) The rights conferred upon AmPac to appoint Committee members and successors to Committee members shall be and remain vested in AmPac so long as AmPac owns the requisite percentage ownership interest in the Premises. Notwithstanding the foregoing, the rights hereby conferred upon AmPac shall be transferrable by voluntary action of AmPac in connection with a sale or exchange by AmPac of all or of a substantial portion of the Premises at such time owned by AmPac. Any transfer by AmPac of any of its rights pursuant to this Section 4.02(d) shall be effective only if made pursuant to a recorded written instrument, executed by AmPac, and expressly evidencing an intention on the part of AmPac to confer upon the successor the right to appoint Committee members and successors to Committee members pursuant to this Section 4.02(d).

(e) The rights conferred upon a Joining Party other than AmPac to appoint Committee members and successors to Committee members shall be and remain vested in such Joining Party so long as the Joining Party owns an interest in the Premises. A Joining Party may transfer to a purchaser or other successor to the interest of the Joining Party in the Premises the right to appoint Committee members and successors to Committee members, provided

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that (i) the successor acquires all of the interest in the Premises held by the Joining Party; (ii) the successor acquires together with the interest of the Joining Party in the Premises all of the rights conferred upon the Joining Party pursuant to the provisions of this Declaration and pursuant to the articles of incorporation and bylaws of the Association that are transferrable to a successor to the Joining Party; and (iii) the successor is an entity of standing and reputation comparable to that of the Joining Party. Any transfer by a Joining Party of any of its rights referred to in this Section 4.02(e) shall be effective only if made pursuant to a recorded written instrument, executed by the Joining Party, and expressly evidencing an intention on the part of such Joining Party to confer upon the successor the right to appoint Committee members and successors to Committee members pursuant to this Section 4.02(e).

4.03 Term of Office. The Owners that are given the right to appoint Committee members pursuant to the immediately preceding Section shall make their appointments within thirty days after the Effective Date of this Declaration. Each Committee member that is appointed by an Owner shall hold office for a term of fifteen years, and thereafter until his or her successor has been duly appointed and qualified, unless he or she has sooner resigned or been removed. In other cases Committee members shall hold office for a period of three years, and thereafter until their successors have been duly appointed and qualified.

4.04 Removal and Resignation. Any Committee member may be removed at any time by the Owner (or by the successor to all of such Owner's ownership interest in the Premises, if the successor has acquired the right to designate successors to Committee members pursuant to paragraph (d) or (e) of Section 4.02) that appointed such Committee member, with or without cause. Such removal shall be made by a written notice delivered to the removed Committee member and to the remaining members of the Committee. Any Committee member may resign at any time by submitting to the Committee a written notice of resignation. The resignation of a Committee member shall be effective at the time set forth in the notice of resignation. A Committee member who has been appointed by an Owner shall be deemed to have resigned upon the disposition by the Owner that appointed the Committee member of all of such Owner's interest in the Premises.

4.05 Vacancy. In the event of the resignation (or deemed resignation), incapacity or removal of a Committee member, the Owner (or the successor to such Owner's ownership interest in the Premises, if the successor has acquired the right to designate successors to Committee members pursuant to paragraph (d) or (e) of Section 4.02) that appointed the resigning or removed member shall have the power to appoint a successor to serve for the

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remaining term of office of the resigning or removed member. The Committee shall notify each Owner so possessing a right of appointment as soon as may be practicable upon the resignation or removal of a Committee member. In the event that an Owner possessing such right of appointment fails to exercise such right within thirty days after the effective date of the resignation, incapacity or removal of a Committee member, the remaining Committee members then in office, though less than a quorum, shall have the power to appoint a successor to the resigned, incapacitated or removed Committee member, who shall serve until the Owner, if any, possessing the right of appointment exercises such right of appointment. Any other vacancies (including vacancies that exist due to an increase in the number of Committee members) occurring on the Committee, other than vacancies that are filled pursuant to the foregoing provisions of this Article IV, shall be filled by vote of the members of the Association, pursuant to Article III hereof.

4.06 Committee Functions.

(a) The functions of the Committee, in addition to any functions set forth elsewhere in this Declaration, shall be to consider and approve or disapprove of any plans, specifications or other materials submitted to it for the erection, construction, installation, alteration, placement, or maintenance of any Improvements in the Premises, or for the alteration or remodeling of, or construction of additions to, any Improvements located in the Premises. The scope of the Committee's review of plans, specifications and other materials shall be limited to matters of an aesthetic nature, and to the exterior appearance of Improvements, the placement and location of Improvements on Lots within the Premises, and the compatibility of the exterior appearance and design of Improvements with other Improvements within the Premises. The scope of the Committee's review shall also include the expected impact of Improvements on other areas within the Premises. These expected impacts shall include odors, noise and other matters of an environmental nature.

(b) The Committee may also adopt, alter and amend from time to time Committee bylaws and reasonable rules and regulations (including, without limitation, development standards in addition to and not inconsistent with those set forth in Article VII hereof). The Committee shall have the power to provide estoppel certificates to Owners and Lessees where appropriate to do so, and to perform such other duties as may, from time to time, be delegated to it by the Association. The Committee shall provide written copies of all rules and regulations adopted by it to all Owners of property within the Premises. The Committee shall meet from time to time as necessary to perform its duties adequately hereunder, and the Committee's actions on matters shall be by

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majority vote of the Committee members present and voting. A majority of the Committee shall constitute a quorum for the conduct of business. Any action required to be taken by the Committee may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by a majority of the Committee. The Committee shall keep and maintain records of all actions taken by it.

4.07 Rule Making Authority. The Committee shall adopt, and shall have power to alter and amend from time to time, reasonable rules and regulations and development standards (a) regulating construction on the Premises, including, without limitation, dust and noise abatement requirements, use of temporary construction camps, trailers, construction offices, supply and equipment shelters and screening, hours of construction activity and construction equipment routes; and (b) interpreting, applying, supplementing and implementing the provisions of this Declaration relating to the exterior appearance of buildings and other improvements, and limited to building height, types of building materials, permissible exterior colors and finishes, landscaping and other matters of an aesthetic nature. Copies of all rules, regulations and standards from time to time adopted, altered or amended, shall be maintained in the office of the Committee, or at another suitable location, and shall be available for inspection during normal business hours by any Owner or prospective Owner and by any licensed architect, licensed professional engineer or attorney engaged for such purpose by any Owner or prospective Owner. The Committee shall also provide copies of all rules and regulations adopted, altered or amended by the Committee to Owners of property constituting the Premises; provided, however, that the failure of the Committee so to provide a copy of a rule, regulation or standard shall not affect the validity or enforceability of such rule, regulation or standard. All such rules, regulations and standards, as presently existing or as may be adopted in the future, and as from time to time altered or amended, are incorporated into this Declaration by this reference, as if set forth herein in full.

4.08 Submission of Plans for Committee Review. Prior to undertaking any Improvement on the Premises, the Owner, Lessee or other Person causing such Improvement to be undertaken shall submit the plot plans therefor, together with elevation plans and architectural renderings therefor, together with exterior material and color samples, to the Committee for review and approval. No Improvement shall be undertaken with respect to any portion of the Premises unless and until the plans and specifications therefor have been submitted to, and approved by, the Committee, and then only strictly in accordance with plans and specifications submitted to and approved by the Committee. Notwithstanding the foregoing, however, plans for interior or minor, immaterial exterior

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alterations to existing Improvements need not be submitted to or approved by the Committee. The plans described above shall be deemed to have been submitted to the Committee when complete copies of the above plans, specifications and other materials requested by the Committee shall have been provided to the Committee. The rules and regulations adopted by the Committee shall specify the procedures and requirements for the submission to, and approval by, it of plans, specifications and other materials. Such rules and regulations shall require that the Committee give written notice of its approval or disapproval of any such plans and specifications as soon as reasonably practicable, and in any event within a reasonable period of time, not to exceed thirty days in length, subject to extension by the Committee for substantial nonconformance of the plans and specifications to the requirements of this Declaration, after receipt thereof by the Committee. The Committee shall return the plans, specifications and other materials to the Person who submitted such materials, at the time the Committee gives its notice of approval or disapproval of the same.

4.09 Requirements for Plans. All plans and specifications for any new building or other Improvement shall be prepared or certified by an architect licensed in Nevada. The plans and specifications submitted to the Committee shall include, without limitation, three sets of plot plans, three sets of elevation plans and exterior material and color samples, and one set of renderings therefor, to the Committee for review and approval. The plans, specifications and other materials submitted to the Committee shall detail the following information:

- (a) The name, address and telephone numbers of the Owner and of each Lessee and occupant of the property, and the name, address and telephone number of the firm preparing the plans, a description of the property, the date the plans were prepared, the scale and north arrow, the date, the net and gross Lot area, and the date of submission;
- (b) The location of the proposed Improvements, the dimensions of front, side and rear yards and other related site development information and calculations;
- (c) The location and contours of proposed clearing, grading and drainage;
- (d) Utilities plan showing proposed volume and rate of usage of, and connection to, sanitary sewer, water, electricity, telephone and other utilities, and methods of industrial waste disposal, and

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exterior building and parking lot and other exterior lighting systems;

(e) Landscape plans showing existing and proposed plant material and water sources for all planted areas;

(f) Plans for parking lot and service areas, including areas for location of trash containers;

(g) Elevations of buildings from all public and private streets and drives at a scale sufficient to indicate clearly the placement and grouping of buildings. The plans shall set forth the following details:

(i) Heights of all improvements and, by two-dimensional drawing and graphic representation, the mounting heights of exterior lighting fixtures, and the locations of windows, doors and other exterior openings;

(ii) All exterior materials and colors;

(iii) Roof plan, at an appropriate scale indicating the location and sizes of all roof-mounted fixtures and equipment;

(iv) Details of all exterior signs, including the location, type and design and appearance of all exterior signs;

(v) A plan for traffic engineering, showing the anticipated traffic volume and types of vehicles and how traffic will be routed;

(vi) Pathway connections to adjacent parking areas and common area pedestrian pathways.

Plans and specifications for any alteration, modification or addition to the exterior of any existing building or Improvement, including, without limitation, alterations such as exterior painting (except for re-painting with the same color and grade of paint) and changes in or additions to fencing, shall contain the same information as is required for any new building or other Improvement, except that plans for nonstructural alterations, modifications or additions need not be prepared or certified by a licensed architect. After approval of any plans, specifications and other materials, the Committee shall provide the Owner with a statement of estoppel, approving such plans, specifications and

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other materials, in a form appropriate for recordation. An Owner shall not be required to alter any Improvement constructed pursuant to plans, specifications and other materials so approved due to any rule, regulation or development standard adopted, altered or amended by the Committee after such approval.

4.10 Standards of Review by Committee. The Committee shall, in reviewing plans, specifications and other materials submitted to it, consider the suitability of the proposed building or other Improvement for the area in which it will be located, the compatibility of the appearance and location of the Improvement with nearby Improvements and the surrounding area in the Premises, the effects of the proposed building or other Improvement upon other property that may be subject to this Declaration, and the general appearance of the building or other Improvement. The Committee may also consider such other factors as it may determine to be substantial and material to its functions, as such functions are described in this Declaration.

4.11 Consequences of Construction Without Committee Approval. If any building or other Improvement shall be altered, erected, placed or maintained upon any Lot, or any new or different use commenced on any portion of the Property, otherwise than in accordance with the approval of the Committee pursuant to the provisions of this Declaration, such alteration, erection, maintenance or use shall be deemed to have been undertaken in violation of this Declaration and without the approval required herein, and shall entitle the Committee to pursue such remedies as may be available to it under the provisions of this Declaration, or otherwise at law or in equity.

4.12 Fees. The Committee shall have the right to require payment of reasonable fees for review of proposed plans, specifications and other materials, payable at the time plans, specifications and other materials are submitted to it for review. The Committee shall not require the payment of fees pursuant to this Section by any Person who signs this Declaration as the Declarant or as a Joining Party.

4.13 Liability of Committee Members. Provided that Committee members act in good faith, neither the Committee nor any member thereof shall be liable to any Owner or other Person for any damage, loss or prejudice suffered or claimed to have been suffered on account of the approval or failure to approve by the Committee of any plans, specifications or other materials, whether or not defective; the construction or performance of any work, whether or not pursuant to approved plans, specifications and materials; the development or manner of development of any land within the Premises; the execution or recordation of a form of approval or disapproval pursuant to this Article IV, whether or

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not the facts stated therein are correct; or the performance of any other function of the Committee.

4.14 Additional Requirements for Approval of Development. As a condition to Committee approval of any plans, specifications or materials for construction, if the proposed Improvements appear to the Committee to place unusual, extraordinary or unanticipated demands upon roads, utilities or other systems serving the Premises, giving due consideration to the demands placed upon roads, utilities and other systems serving the Premises by existing and known future Owners, Lessees and other occupants of the Premises, the Committee may require the Person submitting such plans, specifications or materials to construct at its expense additional roads, water systems, sewer treatment facilities or other utilities or similar facilities. The Committee may require that such Person post a reasonable bond to secure the timely and proper completion of any such roads, utilities or similar facilities. The provisions of this Section shall not require any Person who signs this Declaration as the Declarant or as a Joining Party to incur any expense or to make any improvements to roads, utilities or other systems serving the Premises.

4.15 Insurance.

(a) Liability Insurance. Each Owner shall at all times during the term hereof maintain or cause to be maintained comprehensive public liability and property damage insurance covering all buildings located on Lots owned by it, and covering all sidewalks adjacent to or located on such Lots. The Association shall at all times during the term hereof maintain or cause to be maintained such insurance with respect to all Common Areas and private Streets. Such policies of insurance shall insure the Owner, the Association, or the members of the Association, as the case may be, against liability to the public, to any other Owner, or to the employees, agents, tenants or invitees of any such Owner, arising out of, related to the use of, or resulting from any accident occurring in or upon, such Owner's buildings, such sidewalks, or the Common Areas or private Streets, as the case may be, with limits of liability not less than (i) One Million Dollars for injury to or death of one individual; (ii) Two Million Dollars for injury or death per occurrence; and (iii) Five Hundred Thousand Dollars for property damage; or in such higher limits as the Association may from time to time reasonably deem appropriate. Each such policy of insurance shall name the Association, the other Owners, and such other Persons as the Association or any Owner may reasonably request, as additional insureds thereunder; provided, however, that an Owner requesting that any Person other than an Owner, the Association or any member of the Association be named as an additional insured shall pay any

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additional cost or expense attributable thereto. All such policies of insurance may provide for commercially customary deductibles or self-insurance retentions.

(b) Fire Insurance. Each Owner shall at all times carry or cause to be carried fire and extended coverage insurance upon all Improvements located upon its Lots in amounts not less than Eighty Percent of the full replacement cost thereof (excluding foundations or excavations). Such insurance may provide for commercially reasonable deductibles or self-insurance retentions. Losses, if any, covered by such insurance shall be paid to the Owner carrying such insurance; provided, however, that if the mortgagee or beneficiary under any mortgage or deed of trust applicable to an Owner's Lots has agreed in writing that the proceeds of any such insurance shall be available for use for the purpose of compliance with the provisions of this Declaration, the insurance policies may name the mortgagees or beneficiaries as additional insureds, as their respective interests may appear. Each Owner shall have the power to adjust and settle any losses with its insurers.

(c) General Provisions. All insurance policies required to be maintained pursuant to the provisions of this Declaration shall be issued by insurers having sound reputations for financial strength and business performance. Each Owner shall deliver or cause to be delivered to the Association evidence satisfactory to the Association that all policies required to be obtained pursuant to the provisions of this Section 4.15 are in effect. Policies of insurance providing for deductibles or self-insurance reserves may permit one or more of the named insureds to assume the right to defend or adjust claims that reasonably appear to be susceptible of settlement or final resolution within the limits of the self-insurance. In the event that any Owner fails to acquire or maintain continuously in force any insurance it is required to maintain pursuant to the provisions of this Section, the Association may, if it so elects, and after giving ten days written notice of such default, procure or obtain any such insurance, and any sums expended by it to procure any such insurance shall be forthwith repaid upon demand. Each Owner shall obtain written undertakings from each insurer under all policies it is required to maintain pursuant to the requirements of this Section 4.15 to notify all insureds thereunder at least thirty days prior to cancellation or modification of any such policy. Any policy required to be maintained hereunder may be maintained under a so-called "blanket policy" insuring other parties and properties at other locations, so long as the amount of insurance and the scope of coverage required to be provided hereunder are not thereby diminished.

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4.16 Variances Granted by Committee. The Committee is hereby authorized and empowered to grant reasonable variances from the provisions of this Declaration, or any portion hereof, in order to overcome practical difficulties and to prevent unnecessary hardship in the application of the provisions contained herein; provided, however, that the Committee shall not grant any variance if the effect of the variance would be to injure materially the property or business of any Owner located on or within the Premises. No variance shall be effective unless it is set forth in a written instrument executed by a majority of the members of the Committee then in office. No variance that may be granted pursuant to the provisions of this Section shall constitute a waiver of any of the provisions of this Declaration, other than as specifically stated in the variance, or as to any Person or property, other than as specifically set forth in the variance.

ARTICLE V

Common Areas and Easements

5.01 Streets. Subject to the provisions of Section 3.11 hereof, the Declarant and the Joining Parties shall convey to the Association fee simple title to any and all Streets located within the Premises that have not previously been conveyed to a governmental or public entity, free and clear of all monetary encumbrances and liens except those imposed by Clark County, Nevada, and subject to the provisions of this Declaration, and subject to all easements, conditions, restrictions, reservations and encumbrances of record, prior to the conveyance of a Lot to any Person other than a Person who is an Owner as of the date hereof. Each Owner and Lessee shall have a nonexclusive right to make reasonable use of the private Streets for pedestrian and vehicular traffic, and may delegate such right and easement to others subject to reasonable rules and regulations from time to time established and amended by the Association. The Association shall have the right to offer, dedicate and transfer any or all private Streets at any time forming any part of the Premises to any public agency, authority or utility for such purposes and subject to such conditions as may be agreed to by the Association consistent with the provisions of this Declaration; provided, however, that no such dedication or transfer may violate the articles of incorporation or the bylaws of the Association, and any such dedication or transfer may be made only with the approval of the board of directors and of members having not less than two-thirds of the voting rights held by all members of the Association.

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5.02 Title to and Use of Common Areas. Subject to the provisions of Section 3.11 hereof, the Declarant and the Joining Parties shall convey to the Association fee simple title to all Common Areas identified on any subdivision, plat, tract or site map at any time filed for record in the office of the County Recorder of Clark County, Nevada, free and clear of all monetary encumbrances and liens, except those imposed by Clark County, Nevada, or by any local improvement district in which the Premises may be located or situated, and subject to the provisions of this Declaration and of easements, conditions, restrictions, encumbrances and reservations then of record.

5.03 Loss of or Damage to Association Property. If, due to the act, omission or neglect of any Owner or Lessee, or of any invitee of an Owner or Lessee, any loss or damage shall be caused to any Association Property, the Owner or Lessee that is responsible for the damage, or that is responsible for the presence or effect on Association Property of the invitee that is responsible for the damage, shall be liable to the Association for the same, except to the extent that such damage or loss is covered by insurance obtained by the Association, and as to which the insurer has waived any rights of subrogation it may have against the Person causing such damage. If such loss or damage is not immediately repaired or restored by the Owner or Lessee, the Association may, without notice, effect such repairs or restoration as the Association may determine to be necessary, and assess the cost thereof against the Lot or Lots owned or occupied by the responsible Owner or Lessee as an additional Assessment, pursuant to Article VIII hereof. The amount of any such additional Assessment shall not be subject to the limitation on assessments set forth in Section 8.08 hereof.

5.04 Easements for Repair, Maintenance and Emergency Action. The Association shall have an easement for access through each Lot, and throughout the Premises, for the purpose of making emergency repairs thereon necessary to prevent damage to Association Property or to other parts of the Premises. Nothing herein shall, however, be construed to obligate the Association to make any such repairs or to take any such action. In the event that the Association elects to make any such repairs or to take any such action, the Association shall make all reasonable efforts to do so in a manner that will minimize any disruption any such repairs or other action may cause to the business of the Owner or Lessee occupying such Lot.

5.05 Willful Misconduct. Any damage to any Lot caused by the negligence or willful misconduct of the Association or any of its agents during any entry onto any Lot shall be repaired by and at the expense of the Association.

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5.06 Flowage Easement. Lots or portions of the Premises that are situated on higher elevations shall have a flowage easement over adjacent Lots or portions of the Premises having lower elevations for the drainage of surface runoff of rainfall or other surface waters. The grade along or close to any lot line of a Lot situated at a higher elevation shall not be altered, nor shall any structure or Improvement be placed along or close to any Lot line of a higher elevation Lot, so as to concentrate unduly the flow of surface waters or locate such flow in a manner that will be hazardous to or cause substantial damage to the property of an Owner or Lessee of a Lot situated at a lower elevation, except with the prior approval of the Owner or Lessee of each affected Lot of lower elevation, or except as approved by the Committee, or except as may be required pursuant to a drainage plan approved by the appropriate governmental authorities. No structure or Improvement shall be erected, constructed or maintained on any Lot situated at a lower elevation that will alter or change the drainage pattern of such lower elevation Lot in a manner that is or may be hazardous or detrimental to the Lot situated at the higher elevation, except with the prior approval of each affected Owner and Lessee of a higher elevation Lot, or except as may be required pursuant to a drainage plan approved by the appropriate governmental authorities.

5.07 Landscaping and Streets.

(a) Each Owner other than AmPac and other than the Joining Parties shall, from and after the time such Owner first acquires an interest in the Premises, be or become responsible at its expense for landscaping and thereafter maintaining (including replacing landscaping when necessary) all areas of all Lots owned by such Owner that are contiguous to Streets and all areas of the Streets that are contiguous to all Lots owned by such Owner, that are otherwise unimproved by AmPac or the Association with paving, sidewalk or curbing. All landscaping required by this Section shall be completed within ninety days after an Owner first acquires an interest in the Premises in accordance with landscape development standards approved by the Committee, and shall thereafter be maintained continuously in accordance with standards and procedures from time to time established or amended by the Committee. In the event that landscape development standards have not been approved by the Committee at the time an Owner first acquires an interest in the Premises, the Owner shall not be required to install landscaping pursuant to this Section until ninety days after the Committee prescribes the landscape development standards contemplated by this Section. All landscaping shall be integrated with any and all other landscaping installed by AmPac, by the Association, or by Owners of neighboring or nearby Lots.

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(b) In addition to the requirements set forth in the foregoing paragraph, each Owner shall also be responsible to maintain, and, to the extent necessary, to replace, any landscaping and irrigation system that may previously have been installed on the Lots owned by such Owner, by AmPac or by the Association, from and after the time such Owner installs or is required to install landscaping as provided in this Section, whichever is earlier. Although AmPac or the Association may have installed a simple irrigation system on such Lots, each Owner shall also be responsible for modifying and/or adding to any such irrigation system in order to provide a permanent automatic irrigation system for landscaping installed by the Owner, and for any landscaping installed by AmPac or by the Association, in the Street areas contiguous to all Lots owned by the Owner. If any Owner at any time fails to install or maintain the landscaping or irrigation systems required to be installed or maintained by the provisions of this Section 5.07, AmPac or the Association may install or maintain such landscaping or irrigation systems and assess the costs thereof against the Lots and responsible Owner as an Assessment pursuant to Article VIII. The amount of any such additional Assessment shall not be subject to the limitation on assessments set forth in Section 8.08 hereof. The Association shall at its expense maintain and irrigate any landscaping installed by AmPac or the Association prior to the time an Owner becomes responsible therefor.

ARTICLE VI

Use Restrictions

6.01 General Purposes and Restrictions on Use. All land forming part of the Premises shall be used, operated and improved for the purpose of conducting office, research, food processing, warehousing and light and medium manufacturing operations, including uses and incident thereto, and for commercial and retail operations that are of service to, or in harmony with, a quality commercial and industrial park development. No portion of the Premises may be improved, operated or used in any manner that tends, in the reasonable judgment of the Committee, to create or emit offensive, hazardous or excessive quantities of dust, dirt, ashes, smoke, noise, fumes, odors, glare, heat, radiation or vibrations, or create fire, explosion or other hazards; or that is not in harmony and consistent with a first class commercial and industrial park development. Notwithstanding the foregoing, treatment of waste water produced by food processing operations conducted within the Premises shall be permitted within the Premises.

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6.02 Animals. No animals, livestock or poultry of any kind shall be raised, stored, boarded, bred or kept on the Premises, except within the interior confines of a retail business establishment offering the same for sale to the public, and then only with the prior approval of the Committee.

6.03 Signs.

(a) No Owner shall place or permit to be placed any sign on any portion of the Premises except signs of customary and reasonable dimensions and appearance that (i) identify the name or business of the occupant; or (ii) offer the Premises for sale or lease. Signs visible from the exterior of a building may be lighted, but no sign or other contrivance shall be permitted that rotates, gyrates, blinks, flashes or moves in any fashion. Signs may contain the trade name, trade style or logo of the Owner, Lessee or other occupant of the Premises. No sign shall extend above the top of a building or be placed on the roof of any building. Signs attached to a building shall be flush mounted. For this purpose a sign is deemed to be the use of any words, numerals, figures, devices, designs, trademarks or other symbols for the purpose of communication.

(b) Before any sign is placed on any portion of the Premises, the Owner, Lessee or other Person proposing to install such sign shall submit to the Committee such drawings, plans and specifications as the Committee may require showing the appearance and content of the proposed sign. The submission of such materials shall constitute a representation that the sign complies with the provisions of this Section. No sign shall be installed without the express written approval of the Committee. The Committee shall not unreasonably withhold its approval of the use by an Owner or Lessee of such Owner or Lessee's trade style, logo or similar design or emblem in signs installed within the Premises.

(c) Except as may be specifically approved in writing by the Committee, no billboards or similar advertising signs shall be erected or permitted to remain on the Premises.

(d) Except as may be specifically approved in writing by the Committee, no signs of any type may be placed or installed within the Premises that are designed to advertise a project, event or subject that is not related to the Lot or to Improvements on the Lot upon which the sign is located.

(e) Signs pertaining to occupants that are no longer using a Lot, and signs pertaining to operations that are no longer taking place on a Lot, shall be removed within ninety days after the occupant or operation has vacated the Premises. Any such sign

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not removed within the required period shall be subject to removal by the Association at the expense of the Owner of the Lot on which the removed sign was located.

6.04 Rubbish and Trash. All rubbish and trash shall be regularly removed from all Lots, and shall not be permitted to accumulate.

6.05 Recreational Vehicle Traffic. No part of the Premises may be used for the operation of recreational motor vehicles of any variety.

6.06 Miscellaneous Structures. No oil wells, underground tanks, tunnels, mineral excavations or shafts shall be permitted in, on or under any portion of the Premises. No derrick or other structure designed for use in boring, mining or quarrying for water, oil or natural gas, or precious minerals shall at any time be erected, maintained, stored or permitted upon any portion of the Premises. Except as approved by the Committee, no radio, television or microwave antenna or other pole exceeding thirty feet in height shall be erected, maintained or placed upon any Lot or upon any building located on any Lot.

6.07 Excavation. No excavation shall be made on any Lot except in connection with construction of an Improvement on such Lot, or except in connection with drainage plans approved by the appropriate governmental authorities, and then only for such periods of time as are required for the Owner, Lessee or other occupant of the Lot to proceed diligently to complete the construction of the Improvements. Upon completion of the Improvements, or at the time the construction of Improvements makes possible the backfilling of any such excavation, any exposed openings of any excavation shall be backfilled and disturbed ground shall be graded and levelled in such a manner that the drainage over the disturbed ground shall be the same as it was prior to such excavation or as otherwise provided pursuant to a drainage plan approved by the appropriate governmental authorities.

6.08 Fences. No fence, hedge, wall or other dividing structure higher than eight feet above the surface of a Lot shall be permitted on any Lot except with the prior written approval of the Committee. Fences shall be subject to Committee approval as to exterior appearance, suitability and compatibility of design as any other Improvement, in the manner set forth in this Declaration.

6.09 Restrictions on Subdivision. No Lot shall be resubdivided without the written approval of AmPac, provided that AmPac owns of record at the time such subdivision is proposed to

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.. occur at least fifteen percent of the acres of land that then constitute the Premises (in determining for this purpose whether AmPac owns of record at least fifteen percent of the acres of land that constitute the Premises, any land owned by AmPac that is not held for sale, and any land that is occupied by AmPac as an end user or that is leased by AmPac to one or more end users shall not be taken into account). AmPac may grant or withhold its approval of any such proposed subdivision in its absolute discretion. In the event that any such resubdivision is approved and a portion of a Lot or of two or more contiguous Lots is severed in ownership from the remainder of such Lot or contiguous Lots, the portion so severed, and the remaining portion of such Lot or contiguous Lots, shall each thereafter be treated for all purposes hereunder as Lots. All provisions of this Declaration, including without limitation the setback requirements set forth in Section 7.01, shall apply to each such Lot. No structure may be placed or altered on any such Lot until plans and specifications as provided in Sections 4.08 and 4.09 hereof shall have been approved in writing by the Committee and a certificate of compliance approving the subdivision shall have been issued by AmPac.

6.10 Distribution of Handbills and Leaflets. No Owner shall distribute, or permit the distribution of, leaflets or handbills on any portion of the Premises that may be owned by an Owner, other than distribution of handbills and leaflets occurring inside a building located on the Premises.

6.11 Temporary Structures. No temporary structure, except for active construction purposes, shall be installed or maintained on any Lot without the specific written approval of the Committee. The Committee may approve the maintenance of temporary structures on Lots for limited periods of time. No Owner shall permit any temporary structure to be maintained on any Lot for any period of time in excess of the period of time during which such temporary structure is being regularly used in connection with active construction activity occurring on a Lot. All temporary structures shall be removed promptly after the active construction activity in which such temporary structure was used ceases.

ARTICLE VII

Development Standards

7.01 Improvement Setback Requirements.

(a) All Improvements carried out or constructed on any Lot forming any part of the Premises shall be carried out in accordance with the following Improvement setback lines: Each Lot that fronts upon a Street shall have a front setback line of not

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less than thirty feet; each Lot shall have a side yard Improvement setback line of not less than ten feet for each side yard; and each Lot shall have a rear yard Improvement setback line of not less than twenty feet.

(b) Except for landscaping and for those Improvements permitted in setback areas pursuant to paragraphs (c) and (d), below, no building, parking area, or other Improvements of any kind shall be placed or permitted in any setback area.

(c) To the extent reasonably possible, electrical transmission and distribution lines and other utilities shall be located underground. Underground utilities shall be permitted in all setback areas. Overhead electrical transmission and distribution lines and other above-ground utility apparatus existing or installed at the Premises as of the date on which this Declaration is filed for record shall be permitted to remain in all setback areas.

(d) Subject to all other provisions of this Declaration, the following Improvements shall be permitted within the indicated setback Areas: roof overhangs shall be permitted in all setback areas; entrance signs approved by the Committee may be placed in front setback areas; a reasonable number of steps and sidewalks shall be permitted in all setback areas; and fences, screening walls and railroad spurs shall be permitted in rear and side setback areas; landscaping (along with related underground sprinkler and other irrigation systems) shall be permitted in all setback areas; planters (along with related underground sprinkler and other irrigation systems) shall be permitted in all setback areas; driveways and walks shall be permitted in all setback areas; and surface parking shall be permitted in all setback areas to the extent permitted pursuant to Section 7.02, below.

7.02 Parking Areas.

(a) Paved surface parking shall be permitted in the rear of buildings and similar Improvements, but no closer than ten feet from the rear lot line of a Lot. Paved surface parking shall also be permitted in side areas, but not closer than five feet to a side lot line of a Lot. Paved parking shall be permitted in front of Lots, but not closer than thirty feet to the front lot line of a Lot. All parking areas in front of buildings shall be placed behind berms of suitable height, that are suitably landscaped, and that are designed to obscure the view of such parking areas from the Streets in front of Lots. The design, location and landscaping of all parking areas shall be subject to approval by the Committee. The Committee shall not require any Owner to install or maintain berms exceeding six feet in height above the grade of the land in front of and behind such berm. The

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Committee shall not require any Owner to install berms exceeding three feet in height above the grade of the land in front of and behind such berm in any portion of the Premises that is located west of center of the intersection between the Streets known as American Pacific Drive and Pepcon Drive.

(b) The Owner of each Lot shall provide sufficient parking on such Owner's Lots to comply with all applicable parking requirements of governmental authorities and to ensure that all parking needs generated by the use to which the Lot is put are satisfied fully on such Lot. No on-street parking shall be permitted in any part of the Premises. If parking requirements at any Lot increase so that existing parking facilities are not sufficient, then the Owner of the Lot shall add additional parking facilities on such Lot to accommodate such increased parking requirements. All driveways, walks, parking areas and loading areas shall be paved with concrete, asphalt or other hard surface materials approved by the Committee to provide dust-free, all-weather surfaces.

7.03 Development of Open Areas. Concurrently with the construction of a building on any Lot forming part of the Premises, the Owner shall either develop all portions thereof other than the portions thereof on which buildings are located (such areas on which buildings are not located are hereinafter referred to collectively as "Open Areas") for parking, ingress, egress, landscaping and other similar purposes permitted herein, or shall screen any Open Areas that are not so developed in accordance with plans therefor approved by the Committee so as to obscure any such undeveloped areas from public view. Nothing contained in this Declaration shall prohibit the subsequent development of Improvements on Open Areas so long as all requirements of this Declaration are complied with in connection with such development. The Owner shall diligently proceed to complete any construction of Improvements that may at any time be commenced on any portion of the Premises. Notwithstanding any other provision of this Declaration, each Owner of a Lot shall complete the installation of landscaping on the Owner's Lot within ninety days after the earlier of: (a) completion of the primary building constructed on the Lot; or (b) commencement of business activity on the Lot.

7.04 General Standards. The following standards shall apply to all development of the Premises:

(a) All Open Areas, other than Open Areas on which Improvements other than landscaping are constructed, and other than undeveloped Open Areas that are screened in accordance with plans therefor approved by the Committee so as to obscure any such undeveloped Open Areas from public view, shall be landscaped in an

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attractive manner. The Owner of each Lot shall provide adequate irrigation systems for the purpose of properly maintaining all landscaping.

(b) All loading docks, truck bays and similar facilities shall be constructed in the rear or side areas of applicable buildings, such that these areas face the rear and side areas of the Lot on which these facilities are constructed, and are located at least seventy-five feet away from the nearest Street. If and to the extent required by the Committee, the Owner of each Lot shall cause landscaping or a barrier or similar mitigating Improvement to be constructed and maintained, with respect to any such facility.

(c) All sides of all buildings constructed in the Premises shall be of finished material. For this purpose, finished materials shall be deemed to include face brick, stucco, glass, painted or varnished wood, ornamental stone, finished metal siding, painted concrete or other similar materials approved by the Committee. All exposed surfaces must be painted or varnished within sixty days after the date of completion, except for surfaces constructed of materials that are not normally painted, or from materials that have been pre-finished.

7.05 Space for Maneuvering of Trucks. Each Owner shall design any truck loading areas and driveways that may be located on each Lot owned by such Owner in a manner so that adequate space shall be provided for backing and maneuvering of trucks and trailers on the Owner's Lots. No portion of any Street located within the Premises shall at any time be used or blocked for maneuvering or backing of trucks or trailers.

ARTICLE VIII

Assessments

8.01 Assessments.

(a) All land constituting the Premises, excluding land forming part of a Common Area or Street, and excluding land that has been dedicated or conveyed to a public agency or governmental entity for public purposes, is hereby subjected to and impressed with the Assessments described in this Article. Each Owner (or in the event of multiple Owners of the same property, such multiple Owners jointly and severally) shall by such Owner's claim or assertion of ownership of or by accepting a conveyance of an interest in the Premises, whether or not expressed in the deed or other instrument of conveyance, be conclusively deemed to covenant and agree to pay to the Association all Assessments made by the

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Association against the portion of the Premises owned such Owner as the same shall become due and payable. All Assessments against an Owner's property shall be personal obligations of the Owner, to the extent that such Assessments shall have accrued or become payable during the Owner's period of ownership. All Assessments shall also be a charge against, and a continuing lien upon, the portion of the Premises to which they relate. The provisions of Nev. Rev. Stat. Section 278A.170 are incorporated herein by this reference. No Owner shall be exempt or excused from paying any charges otherwise owing by virtue of such Owner's abandonment of the portion of the Premises owned by such Owner, or by the nonuse of any Streets or Common Areas, or of any services or facilities owned, furnished or provided by the Association.

(b) In the event that the Board of Directors determines that Streets, Common Areas or other Improvements installed by the Association are of primary benefit only to certain Lots within the Premises, the Board of Directors may charge the cost of maintaining such Improvements against the Lots and Owners that the Board of Directors determines are benefitted by the Improvements. The Board of Directors may similarly provide by written agreement with an Owner for Assessments that exceed in amount, on a per-acre basis, the amounts of Assessments made with respect to other portions of the Premises.

(c) Assessments shall be classified for purposes of this Article VIII as either Maintenance Assessments or Special Assessments. Responsibility for payment of Assessments among Owners and Lessees of the same Lots, inter se, shall be as agreed among them, but, in all events, as between the Association and such Persons, payment of Assessments shall be the liability and responsibility of the Owner or Owners of the Lots. Subject to the provisions of this Declaration, the Board of Directors shall have the power, authority and responsibility to determine all matters in connection with Assessments, including, without limitation, where, when and how Assessments shall be paid to the Association. Each Owner shall comply with all such determinations.

8.02 Fiscal Year and Budgets. The fiscal year of the Association shall be the period of twelve months ending September 30 of each year. The first fiscal year of the Association shall begin on the Effective Date, and shall end on the next succeeding September 30. No later than sixty days prior to the commencement of each fiscal year (or in the case of the first fiscal year, within sixty days after the Effective Date), the Board of Directors shall determine the budget of the Association for such fiscal year or partial fiscal year, in accordance with sound practices and taking into account estimated operating expenses, reserves for capital replacements and other appropriate factors.

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8.03 Maintenance Assessments.

(a) Except as may be provided by appropriate resolution of the Board of Directors, the amount of the Maintenance Assessment for each fiscal year of the Association shall be the amount of the budget determined by the Board of Directors for such fiscal year. Maintenance Assessments shall be payable to the Association on a monthly basis. The Association shall not retain at any time funds in excess of 110% of six months' estimated operating expenses plus 110% of the amounts determined by the Board of Directors to be required for planned or anticipated future capital improvements or replacements, plans for which shall have been presented to the Owners. The Board of Directors shall avoid retaining excess funds by modifying or abating Maintenance Assessments. If the Board of Directors for any reason fails to determine the amount of Maintenance Assessments for any fiscal year, the amount of Maintenance Assessments shall be the amount thereof for the most recent fiscal year of the Association.

(b) The Board of Directors may increase or decrease the amount of the annual Maintenance Assessment at any time, but not more than twice in any fiscal year, by resolution adopted for such purpose. No increase in the amount of a Maintenance Assessment shall be made retroactively. The Board of Directors shall not increase or decrease the amount of the Maintenance Assessment by more than ten percent of the amount of the Maintenance Assessment in effect for the preceding fiscal year (except in the case of the first fiscal year following the first fiscal year of the Association) unless such increase or decrease is approved by a vote of the Owners of a majority of the acres of land constituting the Premises.

8.04 Special Assessments. In addition to Maintenance Assessments, the Association may, by action of the Board of Directors, levy Special Assessments, payable over such period as the Board of Directors may determine, for the purpose of defraying the costs of any construction or reconstruction, maintenance, repair or replacement of Association Property, for the purpose of defraying any other expense incurred or to be incurred as provided in this Declaration, or to cover any deficiency in the event that, for whatever reason, amounts collected by the Association from Maintenance Assessments are less than the amounts the Board of Directors determines to be necessary; provided, however, that the Association may not levy any Special Assessments for the purpose of defraying the cost of construction required for the initial implementation of any drainage plan with respect to the Premises. No resolutions of the Board of Directors imposing Special Assessments in any fiscal year of the Association in excess of Five Hundred Dollars per acre shall be effective unless and until such resolutions are approved by a vote of the Owners of a

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majority of the acres of land constituting the Premises. The Five Hundred Dollar figure shall be increased to take into account inflation in the manner provided in Section 8.08, below. In no event shall the amount of any Special Assessments levied pursuant to this Section, together with the amount of Maintenance Assessments, exceed the Maximum Assessment provided pursuant to Section 8.08 for any fiscal year of the Association.

8.05 Timing of Payment of Assessments.

(a) On or before the first day of each fiscal year of the Association (or, in the case of the first fiscal year of the Association, within thirty days after the Effective Date), the Board of Directors shall deliver to each Owner a statement of the Maintenance Assessments and Special Assessments determined by the Board of Directors to be payable by such Owner for the fiscal year; provided, however, that the failure of the Board of Directors to deliver the statement in a timely manner shall not adversely affect the validity of such statement or of the amount of any Assessment made or to be made by the Board of Directors for such fiscal year. The statement provided by the Board of Directors shall set forth the amount of each monthly installment payable to the Association by each Owner and the date on which each installment shall be due and payable. The amounts of installments of Maintenance Assessments shall be as nearly equal as possible. The amounts of installments of Special Assessments may, but need not, be equal or nearly equal in amount.

(b) Each Owner shall pay or cause to be paid to the Association the amount of each installment set forth in the Statement referred to in Section 8.05(a), on or before the due date for each installment, as set forth in the statement provided by the Board of Directors. In the event that any such statement provides that any installments are due before the date on which the Board of Directors sends the statement, each Owner shall pay the total amount of any such installments to the Association within thirty days after the date on which the Board of Directors sends the statement.

(c) Except as provided pursuant to Section 11.03, below, upon any sale, exchange or other transfer of any portion of the Premises, the new Owner shall be liable for the amount of any unpaid Assessments owed with respect to the portion of the Premises so acquired, but this provision shall not relieve the previous owner of liability for the unpaid amount of any Assessments so owed. Within thirty days after the date on which the Board of Directors receives notice of a sale of any portion of the Premises to an Owner, the Board of Directors shall deliver to such Owner a statement of the amount of the Maintenance Assessments and Special Assessments for the current fiscal year of

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the Association with respect to the portion of the Premises so acquired; provided, however, that the failure of the Board of Directors to deliver such statement in a timely manner shall not adversely affect the validity of any Assessment or the liability of the new Owner therefor. Such Owner shall pay monthly to the Association during the remainder of such fiscal year the amount of each installment of Maintenance Assessments and Special Assessments previously determined by the Association to be due with respect to the portion of the Premises so acquired.

8.06 Apportionment of Assessments. Except as may otherwise be provided pursuant to Section 8.01(c), above, the amounts of Maintenance Assessments and Special Assessments shall be equal with respect to each acre of land constituting the Premises.

8.07 Interest on Unpaid Assessments. If the amount of any Assessment is not paid within thirty days after the date on which such Assessment is due, the unpaid amount thereof shall bear interest, from and after the due date and continuing until paid, at a rate that is four percentage points in excess of the "prime," "base" or "reference" rate from time to time quoted or charged by Valley Bank of Nevada. In the event that, at any time, such rate is no longer quoted or charged, or for any reason is no longer available to the Board of Directors, the Board of Directors shall select another comparable index to be used in place of such rate.

8.08 Limitation on Assessments.

(a) Notwithstanding the foregoing provisions of this Article VIII, in no event shall the total of the Maintenance Assessments and Special Assessments levied against any Owner per acre of land in the Premises owned by such Owner during any fiscal year of the Association exceed an amount determined in accordance with the provisions of this Section (the "Maximum Assessment"). The Maximum Assessment for the first fiscal year of the Association shall be the sum of Six Hundred Twenty-Five Dollars per acre. Assessments made or amounts charged against Owners pursuant to Sections 4.14, 5.03, 5.07 and 6.03(e) of this Declaration shall not be treated as Assessments for purposes of the provisions of this Declaration that impose maximum limitations on Assessments.

(b) After each fiscal year of the Association the Maximum Assessment shall be increased (but shall not be decreased) to take into account inflation. The increase in the Maximum Assessment shall be computed based upon the U.S. City Average Consumer Price Index for Urban Wage Earners and Clerical Workers for all items (1982-84=100), published by the Bureau of Labor Statistics of the U.S. Department of labor. The adjustment in the

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Maximum Assessment shall be computed at the end of each fiscal year of the Association by multiplying the Maximum Assessment for the preceding fiscal year by a fraction, the numerator of which shall be the index number for the month immediately prior to the first month of the fiscal year for which such adjustment is made, and the denominator of which shall be the index figure for the month immediately prior to the first month of the preceding fiscal year. In the case of the adjustment at the end of the first fiscal year of the Association, the denominator shall be the index number for the calendar month immediately preceding the date hereof. The product so obtained shall be the new Maximum Adjustment.

(c) If at any time required for the determination of the Maximum Assessment the aforementioned Consumer Price Index is no longer published or issued, the parties shall use such index as is then generally recognized and accepted for similar determinations of purchasing power.

8.09 Liens to Secure Assessments. All Assessments, including interest and other amounts due with respect to unpaid assessments, shall constitute, and shall be secured by, a separately valid and existing lien on the portions of the Premises to which they relate, and upon all Improvements at any time erected or constructed thereon. The provisions of Nev. Rev. Stat. Section 278A.170 are incorporated herein by this reference.

ARTICLE IX

Enforcement

9.01 Rights of Association. Whenever under any provision of this Declaration, an Owner shall be obligated to take or refrain from taking any action, and such Owner fails to take or refrain from taking the required action, and such failure continues for thirty days after written notice thereof from the Association, the Association shall be entitled, but shall not be obligated, (a) to take or refrain from taking the action required of such Owner, or to take any action that may be necessary to rectify the action or inaction of the Owner, on behalf of and at the expense of the Owner; or (b) to commence and prosecute a legal or equitable action against the Owner to enjoin or prevent the Owner and any other Person from violating this Declaration, to cause such violation to be remedied, or to recover damages for such violation. Notwithstanding the foregoing provisions of this Section 9.01, if an Owner's default is of a nature that can be cured, but cannot reasonably be expected to be cured within the thirty-day period referred to above, the Owner will not be deemed to be in default hereunder if such Owner shall commence to cure

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the same within said thirty-day period and proceed to complete said cure with all due diligence.

9.02 Right of Owners to Enforce. In the event that, in any Owner's reasonable and good faith opinion, the Committee has failed to maintain Common Areas as required hereunder; or any other Owner fails to perform any of its obligations hereunder, then, upon sixty (60) days' prior written notice to the Committee and to all other Owners then entitled to vote on matters presented to the Association, and provided that during said sixty (60) day period the Committee or (in the case of default by another Owner) the defaulting Owner shall have failed to rectify the deficiencies in performance or, if the same cannot be rectified in said sixty (60) day period, if the Committee or such Owner has not commenced to rectify the same within said period or does not proceed to complete said rectification with all due diligence, the Owner giving such notice shall have the right, but not the obligation, to maintain such Common Areas or perform or enforce such Owner's obligations, as the case may be.

9.03 Cumulative Remedies. All rights, options and remedies provided under this Declaration are cumulative, and no one of them shall be exclusive of any other, and the parties entitled to enforce this Declaration shall have the right to pursue any one or all of such rights, options and remedies or any other remedy or relief that may be provided by law, whether or not stated in this Declaration.

ARTICLE X

Prohibition Against Discrimination

No Owner, Lessee or other occupant of any portion of the Premises may discriminate against any individual in respect of initial employment, the terms and conditions of employment, or discharge from employment on the basis of race, creed, religion or national origin, and may discriminate in respect of such matters on the basis of sex only on the grounds of applicable and objectively verifiable qualifications relating to physical ability to perform manual tasks, and then only to the extent permitted by applicable law and regulation. Each Owner, Lessee or other occupant of the Premises shall make good-faith and continuing efforts to implement the Employment Plan adopted by the Clark County Commission as an adjunct to the Clark County Overall Economic Development Plan as in effect from time to time, or, if no such Clark County Employment Plan is in effect at any time, such private employment plan as may be adopted by the Association, as the same is in effect from time to time.

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ARTICLE XI

Miscellaneous

11.01 Effect of Provisions of Declaration. Each provision of this Declaration, and any agreement, promise, covenant and undertaking to comply with each provision of this Declaration, and any necessary exception or reservation or grant of title, estate, right or interest to effectuate any provision of this Declaration (a) shall be deemed incorporated in each deed, ground lease, lease or other instrument by which any right, title or interest in the Premises or in any Lot is granted, devised or conveyed, whether or not set forth or referred to in such deed, ground lease, lease or other instrument; (b) shall, by virtue of acceptance of any right, title or interest in the Premises or in any Lot by any Owner or Lessee, be deemed accepted, ratified, adopted and declared as a personal covenant of such Owner or Lessee, and, as a personal covenant, shall be binding on such Owner or Lessee, and the heirs, personal representatives, successors and assigns of such Owner or Lessee, and shall be deemed a personal covenant to, with and for the benefit of the Association and with and for the benefit of any and all other Owners and Lessees; (c) shall be deemed a real covenant by each Declarant for itself, its successors and assigns, and also an equitable servitude, running, in each case, as a burden with and upon the title to the Premises and each Lot and part thereof and, as a real covenant and also as an equitable servitude, shall be deemed a covenant and servitude for the benefit of the Premises and each Lot and part thereof; and (d) shall be deemed a covenant, obligation and restriction secured by a lien in favor of the Association burdening and encumbering the title to the Premises and each Lot and part thereof in favor of the Association.

11.02 Enforcement and Remedies. In addition to any other remedies herein provided, each provision of this Declaration with respect to an Owner or Lessee, or the Lot or part of the Premises owned or occupied by such Person, shall be enforceable by the Association or by any Owner by a proceeding for a preclusive or mandatory injunction or by a suit or action to recover damages. If any judicial proceedings are instituted in connection with the rights of enforcement and remedies provided in this Declaration, the prevailing party shall be entitled to recover from the other parties all costs and expenses in connection therewith, including reasonable attorneys' fees.

11.03 Protection of Encumbrances.

(a) No violation or breach of, or failure to comply with, any provision of this Declaration, and no action to enforce

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any such provision, shall affect, defeat, render invalid or impair the lien of any mortgage, deed of trust or other lien on any Lot or part of the Premises taken in good faith and for value; nor shall any violation, breach, failure to comply or action to enforce affect, defeat, render invalid or impair the title or interest of the holder of any such mortgage, deed of trust or other lien or title or any interest acquired by any purchaser upon foreclosure of any such mortgage, deed of trust or other lien, or result in any liability, personal or otherwise, of any such holder or purchaser.

(b) In the event of a foreclosure or similar proceeding with respect to any mortgage, deed of trust or other lien referred to in Section 11.03(a), above, no holder who thereby acquires title to a Lot or other portion of the Premises shall be required to correct past violations hereof with respect to said Lot or part of the Premises so long as said Lot or part of the Premises is not occupied or used by such holder, but is merely held for prompt resale. No such holder who thereby acquires title shall be required to pay the amount of any lien for unpaid Assessments existing with respect to any such Lot or portion of the Premises.

(c) Notwithstanding the foregoing provisions of this Section, the Association, at its sole cost and expense, may correct any violations referred to above.

(d) Any purchaser of any Lot or portion of the Premises upon foreclosure or similar or equivalent proceeding shall, however, take subject to this Declaration, except that monetary violations or breaches of, or failures to comply with, any provisions of this Declaration that occurred prior to the vesting of record possessory fee simple title in such purchaser shall not be deemed breaches or violations thereof or failures to comply herewith with respect to such purchaser, his heirs, personal representatives, successors or assigns. No such purchaser upon foreclosure or similar or equivalent proceeding who thereby acquires title shall be required to pay the amount of any lien for unpaid Assessments existing with respect to Lot or other portion of the Premises so purchased upon foreclosure or similar or equivalent proceeding.

11.04 Annexation. Additional property or properties located within Gibson Business Park may be annexed to the Premises by Declarant and become subject to the duties, powers and jurisdiction of the Association and the Committee, and to this Declaration.

(a) Vote Required. Any annexation shall require the approval by Ampac if at the time the vote is taken Ampac owns of record at least fifteen percent of the acres of land that then constitute the Premises (in determining for this purpose whether

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AmPac owns of record at least fifteen percent of the acres of land that then constitute the Premises, any land owned by AmPac that is not held for sale, and any land that is occupied by AmPac as an end user or that is leased by AmPac to one or more end users shall not be taken into account); and also by Owners of not less than two-thirds of the acres of land that then constitute the Premises.

(b) Procedure for Annexation. Any annexation shall be made by, and shall be effective upon, filing of record, in the Office of the County Recorded of Clark County, Nevada, a Declaration of Annexation, or similar instrument executed by Declarant, describing the additional property or properties to be annexed. Such Declaration of Annexation or similar instrument may contain such supplementary additions to or modifications of the covenants, conditions and restrictions contained in this Declaration as may be necessary or advisable to reflect the different character, if any, of the annexed property or properties.

(c) Consequences of Annexation. The recordation of any Declaration of Annexation as provided hereinabove shall constitute and effectuate the annexation of the real property subject to this Declaration, as amended, and subject to the functions, powers, duties and jurisdiction of the Association and the Committee, and thereafter all Owners of Lots within or parts of the annexed property shall automatically be members of the Association. In connection with any such annexation, appropriate articles or certificates of merger shall be filed for record in the appropriate governmental offices, and upon such filing, the Association and another association or similar organization, incorporated or un-incorporated, if any, whose functions and purposes are, with respect to the annexed property, substantially equivalent to those of the Association, shall be merged together. The Association shall be the surviving successor organization, and such merger or consolidation shall work a transfer of the properties, rights and obligations from the other association to the Association.

(d) Adjustment of Assessments. Upon the occurrence of any such annexation, the Board of Directors shall have the power to make such equitable and reasonable adjustments in Assessments of Owners as may be equitable because of the annexation. Such adjustments shall be made to reflect all relevant factors, including, without limitation, the increased Association membership obligated to pay Assessments and the increased size (if any) of the Common Areas subject to the Association's management and control.

11.05 Construction. The provisions of this Declaration shall be liberally construed to promote the development of the

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Premises into a first-class business and industrial park, and to effectuate the purposes of this Declaration, as set forth in the Recitals hereto. No provision hereof shall be construed to excuse any Person from observing any law or regulation of any governmental body having jurisdiction over the Premises. The Committee shall have the power to interpret the provisions of this Declaration, and if any discrepancy, conflict or ambiguity is found to exist with regard to any matter set forth in this Declaration, such ambiguity, conflict or discrepancy shall be resolved and the appropriate provisions of this Declaration construed by the Committee, in the exercise of its reasonable discretion.

11.06 Assignment of Powers. Any and all of the rights and power vested in AmpPac pursuant to this Declaration may be delegated, transferred, assigned, conveyed or released by AmpPac to the Association, and the Association shall accept the same effective upon the recording by AmpPac of a notice of such delegation, transfer, assignment, conveyance or release.

11.07 Non-Avoidance. No Owner or Lessee, through nonuse or abandonment of any Lot or portion of the Premises owned or occupied by such Person, or by any other act or omission, may avoid the burdens or obligations imposed upon such Person by this Declaration.

11.08 Limited Liability. None of (a) the Declarant; (b) any Joining Party; (c) the Association or any member of the Board of Directors; (d) the Committee or any member of the Committee; or (e) any agent, employee or representative of any of the foregoing shall be liable to any Owner, Lessee or other Person for any action or for any failure to act with respect to any matter if the action taken in furtherance of, and within the scope of, the business or operations of the Association or the Committee, and if the act or the failure to act was in good faith. The Association shall indemnify and save harmless every present and former officer and director of the Association and every present and former member of the Committee against any and all claims, demands causes of action and liabilities asserted or incurred in respect of actions taken in such capacities to the full extent permitted by applicable law.

11.09 Successors and Assigns. This Declaration shall be binding upon, and shall inure to the benefit of, the Declarant, the Association, each Owner, each Lessee, and each of their respective heirs, personal representatives, successors and assigns.

11.10 Partial Invalidity. Invalidation or application of any provision of this Declaration pursuant to final order of a

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court of competent jurisdiction shall in no manner affect any other provision hereof. In such an event the remaining provisions hereof shall remain in full force and effect, unless enforcement of such remaining provisions would be unreasonable or grossly inequitable under all of the circumstances, or would frustrate the purposes of this Declaration. In the event that any provision of this Declaration, or all or substantially all of this Declaration, is invalidated pursuant to final order of a court of competent jurisdiction as to any Lot or Owner, such provision or all or substantially all of this Declaration, as the case may be, shall be invalidated as to all Lots or Owners, as the case may be. The provisions of this Section shall not apply to invalidate this Declaration or any provision hereof in the event that this Declaration or any provision hereof is inapplicable, invalid or unenforceable as to any Lot or Owner as a consequence of the acquisition of title to any Lot by or through any mortgage, deed of trust or other security instrument that was dated or filed for record prior to date of this Declaration, or prior to the date on which this Declaration is filed for record.

11.11 Captions. The captions and headings in this Declaration are for convenience only, and shall not be considered in construing any provisions of this Declaration.

11.12 No Waiver. Failure to enforce any provision of this Declaration shall not operate as a waiver of any such provision or of any other provision of this Declaration, and shall not operate as a bar to subsequent enforcement of the same or any other provision of this Declaration unless it shall be determined that the Owners of more than two-thirds of the acres of land then constituting the Premises (a) had express knowledge of the violation or failure that gave rise to a right of enforcement, (b) made a conscious and fully knowledgeable decision not to enforce such provision, and (c) intended that the Person in violation have knowledge of and rely upon such decision not to enforce, and unless it shall be determined that the Person in violation reasonably relied upon such knowing nonenforcement. In the event a determination as required by the preceding sentence shall be made, such determination shall operate solely and exclusively as a bar to enforcement of the specific provision in question with respect to specific violation and violator in question, and shall not operate to bar the enforcement of any other provision of this Declaration against the same Person(s) or to bar the enforcement of all provisions of this Declaration against all Persons subject hereto.

11.13 Further Assurances. The Association and each Owner, and Lessee shall take such other and further action, and shall execute and deliver such further instruments and documents

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as may reasonably be required to effectuate the intent of this Declaration.

11.14 Notices.

(a) All notices, demands and requests to be sent to AmPac, to any Joining Party, or to any Owner shall be deemed to have been properly given or served when deposited in the United States mail, addressed to the Person to whom notice is to be given, postage prepaid and registered or certified with return receipt requested, at the address indicated below the signature of such Person on this Declaration.

(b) All notices, demands or requests provided for or permitted to be given pursuant to this Declaration to the Committee, to any member of the Committee, to the Association, or to the Board of Directors or to any member of the Board of Directors, shall be deemed to have been properly given or served when deposited in the United States mail, addressed to the Person to whom notice is to be given, postage prepaid and registered or certified with return receipt requested, at the address from time to time in effect for the Association pursuant to the provisions of this Declaration. In the event of any notice given to the Association, the Board of Directors or any member of the Board of Directors, or to the Committee or any member thereof that is actually received by the Association, the Association shall promptly forward such notice to the Person to whom such notice is directed, at such Person's address, according to the Association's records. The Association shall maintain records of all current addresses that have been so provided to it, and the Association's address records shall be available for inspection by Owners and their duly accredited representatives at reasonable times.

(c) Notwithstanding the fact that all notices, demands and requests shall be effective upon being deposited in the United States mail, any time period in which a response to any such notice, demand or request must be given shall commence to run from the date of receipt by the addressee, as indicated on the return receipt of the notice, demand or request.

(d) By giving to the Association, to AmPac and to each other Owner at least fifteen (15) days prior written notice, AmPac, the Joining Parties, and any Owner or Lessee and their respective successors and assigns shall have the right from time to time and at any time during the term of this Declaration to change their addresses and to specify any other address within the United States of America. Notice to AmPac and to each Joining Party, Owner, Lessee, and to any successor or assign of any of them, shall be deemed given when given in the manner provided to

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above to such Person at such Person's current address, according to the records of the Association.

(e) The Association shall notify each Owner of the receipt by it of any notice given pursuant to Section 3.08 hereof, of the acquisition by any Person of an interest in the Premises or in any voting rights as a Member of the Association.

11.15 Applicable Law. The laws of the State of Nevada shall govern and control the construction and enforcement of this Declaration.

11.16 Gender. Personal pronouns shall be construed as though of the gender and number required by the context, and the singular shall include the plural and the plural the singular as may be required by the context.

11.17 No Joint Venture. No provision of this Declaration shall establish or be deemed to establish a joint venture or partnership between any Person and any other Person.

11.18 Effect of Declaration. This Declaration is made for the purposes set forth in the Recitals to this Declaration and Declarant makes no warranties or representations, express or implied, as to the binding effect or enforceability of all or any portion of this Declaration, or as to the compliance of any of these provisions with public law, ordinances and regulations applicable thereto.

IN WITNESS WHEREOF, the undersigned Declarant and the Joining Parties have executed this Declaration as of the day and year first set forth above.

"Declarant" or "AMPac"

AMPAC DEVELOPMENT COMPANY, a Nevada corporation

By [Signature]
Title [Signature]

Address:

4045 South Spencer, Suite B-28
Las Vegas, Nevada 89119

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"Joining Parties"

"MLP"

MARSHMALLOW LANE PARTNERS, an
Indiana partnership

By [Signature]
Title V.P. General Mgr.

Address:

c/o Kidd & Co., Inc.
8203 Gibson Road
Henderson, Nevada 89015

"Ocean Spray"

OCEAN SPRAY CRANBERRIES, INC., a
Delaware corporation

By [Signature]
Title General Mgr.

Address:

One Ocean Spray Drive
Lakeville-Middleboro, MA 02349

"GBP"

GIBSON BUSINESS PARK ASSOCIATES
1986-1, a Nevada limited partnership

By its following general partner:

AMPAC DEVELOPMENT COMPANY, a
Nevada corporation

By [Signature]
Title President

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Address:

c/o AmPac Development Company
4045 South Spencer, Suite B-28
Las Vegas, Nevada 89119

"PE"

PACIFIC ENGINEERING & PRODUCTION CO.
OF NEVADA, a Nevada corporation

By [Signature]
Title Authorized Agent

Address:

P.O. Box 797
Henderson, NV 89015

STATE OF NEVADA)
COUNTY OF CLARK) ss:

On September 6, 1989, personally
appeared before me, a Notary Public, [Signature],
who acknowledged that he executed the foregoing instrument.



NOTARY PUBLIC
State of Nevada
County of Clark
KIMBERLY BLEVINS
My Appointment Expires July 19, 1992

[Signature]
Notary Public

STATE OF NEVADA)
COUNTY OF CLARK) ss:

On Sept 6, 1989, personally
appeared before me, a Notary Public, JOHN KID,
who acknowledged that he executed the foregoing instrument.



NOTARY PUBLIC
STATE OF NEVADA
County of Clark
SHARON SORRIE
My Appointment Expires Sept. 27, 1992

[Signature]
Notary Public

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STATE OF NEVADA)
COUNTY OF CLARK) ss:

On September 6, 1989, personally
appeared before me, a Notary Public, Kimberly Blevins,
who acknowledged that he executed the foregoing instrument.



NOTARY PUBLIC
State of Nevada
County of Clark
KIMBERLY BLEVINS
My Appointment Expires July 19, 1992

Kimberly Blevins
Notary Public

STATE OF NEVADA)
COUNTY OF CLARK) ss:

On September 6, 1989, personally
appeared before me, a Notary Public, Kimberly Blevins,
who acknowledged that he executed the foregoing instrument.



NOTARY PUBLIC
State of Nevada
County of Clark
KIMBERLY BLEVINS
My Appointment Expires July 19, 1992

Kimberly Blevins
Notary Public

STATE OF NEVADA)
COUNTY OF CLARK) ss:

On _____, 1989, personally
appeared before me, a Notary Public, _____,
who acknowledged that he executed the foregoing instrument.

Notary Public

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CONSENT OF LENDERS

The undersigned LINCOLN NATIONAL BANK AND TRUST COMPANY OF FORT WAYNE, a national banking association, and AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED, a company incorporated in the State of Victoria in the Commonwealth of Australia, are the beneficiaries under that certain DEED OF TRUST, ASSIGNMENT OF RENTS AND SECURITY AGREEMENT dated February 28, 1989, made by MARSHMALLOW LANE PARTNERS, an Indiana partnership, with NEVADA TITLE COMPANY, as trustee.

The undersigned hereby consent to the execution, delivery and filing for record of the foregoing Declaration of Protective Covenants, Conditions and Restrictions of Gibson Business Park, Phase One, and agree for themselves and for their respective successors and assigns that such Declaration, when so filed for record in the real property records of Clark County, Nevada, shall be effective and shall have priority determined as if such Declaration had been executed, delivered and filed for record in the real property records of Clark County, Nevada, immediately prior to the recordation of the aforementioned DEED OF TRUST, ASSIGNMENT OF RENTS AND SECURITY AGREEMENT.

IN WITNESS WHEREOF, the foregoing Consent of Lenders has been executed and delivered this _____ day of _____, 1989.

LINCOLN NATIONAL BANK AND TRUST
COMPANY OF FORT WAYNE, a national
banking association

By _____
Title _____

AUSTRALIA AND NEW ZEALAND BANKING
GROUP LIMITED, a company
incorporated in the State of
Victoria in the Commonwealth of
Australia

By _____
Title _____

8 9 0 9 1 1 0 0 1 7 3

STATE OF _____)
COUNTY OF _____) ss:

On _____, 1989, personally
appeared before me, a Notary Public, _____,
who acknowledged that he executed the foregoing instrument.

Notary Public

STATE OF _____)
COUNTY OF _____) ss:

On _____, 1989, personally
appeared before me, a Notary Public, _____,
who acknowledged that he executed the foregoing instrument.

Notary Public

8 9 0 9 1 1 0 0 1 7 3

EXHIBIT A

Legal Description of PremisesParcel I:

The West Half (W 1/2) of the South Half (S 1/2) of Section 10, Township 22 South, Range 62 East, M.D.M.

EXCEPT the interest in and to the West 50 feet of the South Half (S 1/2) of said land as conveyed to Clark County, Nevada for street, road and incidental purposes, by Deed recorded January 9, 1959 as Document No. 149286 of Official Records, Clark County, Nevada records.

EXCEPTING THEREFROM those portions conveyed to Ivan Pivaroff by Deed recorded May 20, 1974 as Document No. 386555, Official Records.

FURTHER EXCEPTING THEREFROM the interest in and to the South Fifty (50) feet as conveyed to the County of Clark for road purposes by Deed recorded April 21, 1987 in Book 870421 as Document No. 00175 in the Office of the County Recorder of Clark County, Nevada.

Parcel II:

That portion of the North half (N 1/2) of Section 15, Township 22 South, Range 62 East, M.D.M., described as follows:

Lots One and Two, as shown by map thereof on file in File 53 of Parcel Maps, page 98, in the Office of the County Recorder of Clark County, Nevada.

8 2 0 9 1 1 0 0 1 7 3

Parcel III

666.006A
 September 4, 1989
 BY: MSG
 CHK: SLY
 (B)

EXPLANATION: THIS LEGAL DESCRIBES A PORTION OF LAND IN THE NORTH
 HALF OF SECTION 15 FOR THE PURPOSE OF THE
 CONDITIONS, COVENANTS AND RESTRICTIONS (C.C. & R'S).

DO NOT RECORD ABOVE THIS LINE
 LEGAL DESCRIPTION

THAT PORTION OF THE NORTH HALF (N 1/2) OF SECTION 15, TOWNSHIP 22
 SOUTH, RANGE 62 EAST, M.D.M., CLARK COUNTY, NEVADA DESCRIBED AS
 FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF SAID SECTION 15; THENCE NORTH
 89°26'30" EAST ALONG THE NORTH LINE OF SAID SECTION 15, A DISTANCE
 OF 5151.44 FEET TO THE NORTHEAST CORNER THEREOF; THENCE SOUTH
 00°46'25" WEST ALONG THE EAST LINE OF SAID SECTION 15; A DISTANCE
 OF 2644.15 FEET TO THE SOUTHEAST CORNER OF THE NORTHEAST QUARTER
 (NE 1/4) OF SAID SECTION 15; THENCE SOUTH 89°33'34" WEST ALONG THE
 SOUTH LINE OF THE NORTH HALF (N 1/2) OF SAID SECTION 15; A DISTANCE
 OF 972.06 FEET; THENCE, DEPARTING SAID SOUTH LINE, NORTH 74°12'35"
 WEST, 725.29 FEET; THENCE CURVING TO THE RIGHT ALONG A 5645.06
 RADIUS CURVE, CONCAVE NORTHEASTERLY, THOROUGH A CENTRAL ANGLE OF
 10°05'37", AN ARC LENGTH OF 994.47 FEET; THENCE NORTH 64°06'58"
 WEST, 39.16 FEET; THENCE NORTH 25°53'02" EAST, 274.80 FEET; THENCE
 NORTH 60°51'58" EAST, 63.00 FEET; THENCE SOUTH 58°56'20" EAST
 197.83 FEET; THENCE NORTH 60°51'58" EAST, 230.34' FEET; THENCE
 NORTH 15°51'58" EAST, 182.43 FEET; THENCE NORTH 29°08'02" WEST,
 567.33 FEET; THENCE SOUTH 60°51'58" WEST, 520.67 FEET, THENCE SOUTH
 29°08'02" EAST, 177.29 FEET; THENCE SOUTH 25°53'02" WEST, 508.36
 FEET; THENCE NORTH 64°06'58" WEST, 2452.65 FEET TO POINT ON THE
 WEST LINE OF SAID SECTION 15; THENCE NORTH 01°44'21" EAST ALONG
 SAID SECTION LINE, 817.41 FEET TO THE POINT OF BEGINNING.

CONTAINING 222.610 ACRES.

CLARK COUNTY, NEVADA
 JOAN L. SWIFT, RECORDER
 RECORDED AT REQUEST OF:
 NEVADA TITLE CO
 09-11-89 08:00 NA1 49
 OFFICIAL RECORDS
 BOOK: 890911 INST: 00173
 FEE: 53.00 RPT: .00

AMPAC321.RGW

9689645