

PURCHASE AGREEMENT AND ESCROW INSTRUCTIONS

374/1

9/28/77

TO: First Commercial Title
Incline Village Plaza
P.O. Drawer A-F
Incline Village, Nevada 89450
Attention: Trish Leverty.

Escrow No. 2368-T-LJ
Date: October 3, 1977

Gentlemen:

1. Recitals. BOISE CASCADE HOME & LAND CORPORATION, a Delaware corporation ("Seller"), is the owner of that certain real property in the County of Washoe, State of Nevada, described in Exhibit "1" attached hereto and made a part hereof (the "Property"). When this document or counterparts hereof have been executed by Seller and INCLINE VILLAGE GENERAL IMPROVEMENT DISTRICT ("Buyer"), and delivered to you, it shall constitute your escrow instructions and a binding agreement between the parties relating to the purchase and sale of the Property for a purchase price of One Million Two Hundred Fifty Thousand Dollars (\$1,250,000) (the "Purchase Price").

2. Authority to Deliver Documents and Funds. Buyer herewith hands you the sum of Ten Thousand Dollars (\$10,000.00) on account of the Purchase Price. Buyer will, at least two business days prior to the "Closing Date" (as that term is defined in Paragraph 7 below), hand you the funds constituting the balance of the Purchase Price due Seller at close of escrow, as more particularly set forth in Paragraph 3 below, together with all other funds and documents necessary on the part of Buyer to enable you to comply with these Instructions. You are authorized to deliver such documents and to disburse such funds on account of the purchase price on the Closing Date, provided (i) you can issue your standard form CLTA owner's Policy of Title Insurance with liability in the amount of the total Purchase Price showing title to the Property vested in Buyer, SUBJECT ONLY TO:

(a) General and special taxes not then delinquent; and
(b) All conditions, exceptions and other matters affecting title set forth in your Preliminary Title Report No. 2368-T-LT dated as of September 7, 1977, except Exception Nos. none;
and

(c) The restrictions in form and substance identical to Exhibit "1-A" attached hereto and made a part hereof, and (ii) a grant deed has been recorded from Seller to Mansel Ocheltree of the property described on Exhibit "2" attached hereto and made a part hereof.

3. Funds and Documents to be Deposited With Escrow Holder by Buyer. The Purchase Price shall be paid by Buyer to Seller through escrow on the Closing Date by certified or cashier's check.

4. IVGID Bonds. Prior to the Closing Date, Buyer agrees to cause the lien of the Incline Village General Improvement District bonds ("IVGID bonds") to be reapportioned and segregated with respect to the Property. At the close of escrow, Seller shall pay the amount necessary to cause the Property to be conveyed to Buyer free and clear of the lien of the IVGID bonds remaining on the Property after such reapportionment and segregation.

5. Prorations and Transfer Fees. Prorate as of the Closing Date real property taxes based on the most recent official information (i) applicable to the fiscal year in which the Closing Date occurs, and (ii) obtainable in the office of the particular taxing authority.

6. Notices. Any notice, request, demand, instruction or other document to be given hereunder to any party shall be in writing and sent by registered mail or certified mail, return receipt requested, as follows:

If to Seller: Boise Cascade Home & Land Corporation
P. O. Box 28
Palo Alto, California 94302

Attention: Richard Strock

Boise Cascade Home & Land Corporation
P. O. Box 28
Palo Alto, California 94302

Attention: Contract Administrator

And to: Cox, Castle & Nicholson
2049 Century Park East, 28th Floor
Los Angeles, California 90067

Attention: Stephen G. Shapiro, Esq.

If to Buyer: Incline Village General
Improvement District
P.O. Drawer P
Incline Village, Nevada 89450

Attention: Kermit McMillin
General Manager

And to: Lester Berkson, Esq.
P.O. Box 269
Stateline, Nevada 89449

Notice shall be deemed to have been given forty-eight (48) hours after the deposit of same in any United States mail post office box in the state in which the notice is addressed or seventy-two (72) hours after deposit in any such post office box other than in the state to which the notice is addressed, postage prepaid, addressed as set forth above. The addresses and addressees, for the purpose of this paragraph, may be changed by giving written notice of such change in the manner herein provided for giving notice. Unless and until such written notice is received, the last address and addressee stated by written notice, or provided herein if no written notice of change has been sent or received, shall be deemed to continue in effect for all purposes hereunder. Prior to close of escrow, notice shall also be given to you at your address set forth on the first page hereof.

7. Closing Date. Time is of the essence in these Escrow Instructions. As used herein, the terms "closing" and "close of escrow" shall mean the date on which the grant deed of the Property from Seller to Buyer is recorded. As used herein, the term "Closing Date" shall mean the second business day following final court approval of this Purchase Agreement and Escrow Instructions, or earlier upon five days notice from Buyer to Seller. Buyer and Seller shall give you written notice of the Closing Date.

If this escrow is not in condition to close on the Closing Date, any party who then shall have fully complied with its obligations under these Escrow Instructions may, in writing, demand the return of its money and documents, in such event you shall return all money and documents to the party which deposited same, but if neither party hereto has complied with these Instructions, no demand for return thereof shall be recognized until five (5) business days after you shall have mailed copies of such demand to the parties hereto at their respective addresses shown in these Instructions. If no such demand is made, you are instructed to close this escrow as soon as possible.

8. Escrow Costs. Seller shall pay the premium for the policy of title insurance called for by Paragraph 2 above, your escrow fees and all other charges and costs incurred by you in connection with this escrow (including transfer taxes).

9. Computation of Periods. All periods of time referred to in this Agreement shall include all Saturdays, Sundays and state or national holidays, unless the period of time specifies business days, provided that if the date or last date to perform any act or give any notice with respect to this Agreement shall fall on a Saturday, Sunday or state or national holiday,

such act or notice may be timely performed or given on the next succeeding day which is not a Saturday, Sunday or state or national holiday.

MATTERS OF AGREEMENT

As matters of agreement between Buyer and Seller with which you need not be concerned, except as specifically provided in the foregoing instructions, Buyer and Seller, in addition to those matters set forth above, agree as follows:

10. No Broker. Buyer represents and warrants to Seller, and Seller represents and warrants to Buyer that no broker, salesman or finder has been engaged by it, respectively, in connection with any of the transactions contemplated by this Agreement or to its knowledge is in any way connected with any of such transactions. In the event of any claim for broker's or finder's fee or commissions in connection with the negotiations, execution or consummation of this Agreement then Buyer shall indemnify, save harmless and defend Seller from and against such claim if it shall be based upon any statement, representation or agreement shown to have been made by Buyer and Seller shall indemnify, save harmless and defend Buyer from and against such claim if it shall be based upon any statement, representation or agreement shown to have been made by Seller.

11. Absence of Other Representations or Warranties. Except as expressly set forth herein, Seller makes no representation or warranty respecting the Property, or any of it, or otherwise in connection with the transaction contemplated hereby. Without limiting the generality of the foregoing, Buyer hereby acknowledges that it will be purchasing the Property in an "as is" condition and further that:

(a) Buyer has made its own independent investigation respecting the Property and all other aspects of this transaction and is relying entirely thereon and on the advice of its consultants in entering into this Agreement.

(b) Buyer has reviewed all instruments, records and documents which Buyer deemed appropriate or advisable to review in connection with this transaction, and Buyer has determined that the information and data contained herein or evidenced thereby is satisfactory to Buyer.

(c) Seller has made no representation or warranty as to the completeness, accuracy, or adequacy of any engineering studies, plans, cost estimates, or other data or material which may be furnished or delivered by Seller to Buyer, and Seller shall incur no liability to Buyer by reason thereof.

12. Seller's Development of Adjoining Property. Buyer acknowledges and is aware that Seller (or third party purchasers) contemplates development of Seller's property described on Exhibit "2" attached hereto and made a part hereof. The present governing board of Buyer has stated its intent not to object to any lawful development of all or a portion of the property described in Exhibit "2" which is consistent with the existing zoning and otherwise meets the requirements of the appropriate governmental regulatory agencies.

13. Possession. Buyer shall be entitled to possession of the Property on the Closing Date. During the term of this Agreement, Buyer and Buyer's designated agents and independent contractors shall have the right to enter upon the Property for the purpose of conducting soils tests and engineering studies and of planning Seller's development of the Property. Buyer agrees to

repair any damage Buyer or Buyer's agents or independent contractors may cause to the Property, and further agrees to indemnify and hold Seller harmless from any and all costs, expenses, losses, attorneys' fees and liabilities (including, but not limited to, claims of mechanic's liens) incurred or sustained by Seller as a result of the acts of Buyer or Buyer's agents and independent contractors.

14. Seller's Warranties.

(a) Seller is a corporation in good standing under the laws of the state of Delaware and is duly authorized and qualified to do business in the state of Nevada. The execution of this Agreement and its delivery to Buyer has been duly authorized by the Board of Directors of Seller and no further corporate action will be necessary on the part of Seller to make this Agreement valid and binding upon Seller in accordance with its terms.

(b) To Seller's knowledge, there are no matters not of record having a material and adverse effect on title to the Property other than such matters, if any, of which Buyer would have constructive notice by virtue of an inspection of the Property.

15. Engineering Studies. At the close of escrow, Seller shall turn over to Buyer all engineering studies, plans and cost estimates respecting the Property which are in Seller's possession or under Seller's control.

16. Sales Office. The Property expressly excludes the sales office presently located on the Property. Within thirty (30) days after the close of escrow, Seller, at no cost or expense to Buyer, shall remove said sales office from the Property. Seller further agrees to indemnify and hold Buyer harmless from

any and all costs, expenses, losses, attorneys' fees and liabilities (including, but not limited to claims of mechanics liens) incurred or sustained by Buyer as a result of Seller's removal of said sales office.

17. Indemnity for Prior Acts. Seller agrees to indemnify and hold Buyer harmless from any and all costs, expenses, losses, attorneys' fees and liabilities incurred or sustained by Buyer as a result of any act or negligence of Seller in connection with the Property occurring prior to the close of escrow.

18. Closing Contingencies.

(a) Seller's obligation to consummate the sale of the Property to Buyer and Buyer's obligation to consummate the purchase of the Property from Seller at the close of escrow is contingent upon the conveyance to Mansel Ocheltree of Seller's property described on Exhibit "3" attached hereto and made a part hereof, and the conveyance by gift deed from Mansel Ocheltree to Buyer of the Property described in Exhibit "4" attached hereto and made a part hereof prior to or concurrently with the close of escrow.

(b) Buyer's obligation to consummate the purchase of the Property from Seller at the close of escrow is contingent upon Buyer's obtaining final court approval of this Agreement prior to the close of escrow. Buyer's contingency set forth in this Subparagraph 18(b) may be waived in writing by Buyer.

19. Miscellaneous Provisions.

(a) Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the successors and assigns of Seller and Buyer, provided, however, that Buyer shall not have the right to assign any of its rights under this Agreement without the prior written consent of Seller.

(b) Time. It is agreed that time is of the essence of this Agreement.

(c) Attorneys' Fees. If legal action be commenced to enforce or to declare the effect of any provisions of this Agreement, the court as part of its judgment shall award reasonable attorneys' fees and costs to the prevailing party.

(d) No Waiver. The waiver by either party of the performance of any covenant, condition or promise hereunder shall not invalidate this Agreement nor shall it be considered a waiver by such party of any other covenant, condition or promise hereunder. The waiver by either or both parties of the time for performing any act shall not constitute a waiver of the time for performing any other act or an identical act required to be performed at a later time. The exercise of any remedy provided by law and the provisions of this Agreement for any remedy shall not exclude other consistent remedies unless they are expressly excluded.

(e) Construction. As used in this Agreement, the masculine, feminine or neuter gender and the singular or plural numbers shall each be deemed to include the other whenever the context so indicates. This Agreement shall be construed as a whole and in accordance with its fair meaning, the captions being for the convenience of the parties only and not intended to fully describe or define the provisions of this Agreement to which they pertain.

(f) Entire Agreement. This Agreement contains the entire agreement between the parties respecting the matters herein set forth and supersedes all prior agreements between the parties hereto respecting such matters. This Agreement may be executed in any number of counterparts which together shall constitute the contract of the parties.

(g) Survival. Each of the agreements, warranties, and representations contained herein shall survive the close of escrow and the recording of the Grant Deed conveying the Property to Buyer.

IN WITNESS WHEREOF, Buyer has executed this Purchase Agreement and Escrow Instructions on this ____ day of _____ 1977.

BUYER:

INCLINE VILLAGE GENERAL
IMPROVEMENT DISTRICT

By Gregory F. Engelhard
Its President

By Boice Pasch
Its Secretary

SELLERS' S INSTRUCTIONS

The undersigned has read, approved and agreed to the provisions of the foregoing Purchase Agreement and Escrow Instructions for Escrow No. 2368 TLT at First Commercial Title. At least one business day prior to the closing date, the undersigned will hand you the funds, Grant Deed, and other documents required to be executed by Seller in order to enable you to comply with the foregoing instructions, and which you will deliver when you hold the monies and documents called for herein to be held for Seller, and each of the other conditions set forth in paragraph 2 thereof have been satisfied.

SELLER: BOISE CASCADE HOME & LAND CORPORATION

By [Signature]

Its [Signature]

By _____

Its _____

LIST OF EXHIBITS

EXHIBIT NO.

EXHIBIT

1

1A

2

3

4

Legal Description
*Conveyance Conditional and
Restrictions*
Description of Seller's
Property

Description of Property
to be Conveyed to
Ocheltree

Description of Gift
Property

EXHIBIT 1
DESCRIPTION

SITUATE IN THE COUNTY OF WASHOE, STATE OF NEVADA, AS FOLLOWS, TO-WIT:
PARCEL 1

ALL THAT REAL PROPERTY BEING A PORTION OF BLOCK E OF COMMERCIAL SUB. NO. 1, INCLINE VILLAGE, WASHOE COUNTY, NEVADA, ACCORDING TO THE MAP THEREOF, FILED IN THE OFFICE OF THE COUNTY RECORDER OF WASHOE COUNTY, STATE OF NEVADA, ON MARCH 2, 1965, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE MOST EASTERLY CORNER OF BLOCK E OF SAID COMMERCIAL SUB. NO. 1; THENCE NORTH $56^{\circ}54'10''$ EAST 80.00 FEET TO A POINT ON THE EASTERLY RIGHT OF WAY LINE OF INCLINE WAY AS SAID INCLINE WAY IS SHOWN ON THE MAP OF SAID SUBDIVISION, LAST SAID POINT BEING THE TRUE POINT OF BEGINNING OF THIS DESCRIPTION; THENCE SOUTH $33^{\circ}05'50''$ EAST 908.78 FEET ALONG THE EASTERLY RIGHT OF WAY LINE OF SAID INCLINE WAY TO A TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 1360.00 FEET AND A CENTRAL ANGLE OF $14^{\circ}45'16''$; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE AND THE EASTERLY RIGHT OF WAY LINE OF SAID INCLINE WAY AN ARC DISTANCE OF 350.22 FEET; THENCE LEAVING SAID INCLINE WAY NORTH $5^{\circ}25'02''$ WEST 50.29 FEET; THENCE NORTH $49^{\circ}49'20''$ EAST 121.77 FEET; THENCE NORTH $21^{\circ}05'00''$ WEST 281.49 FEET; THENCE NORTH $08^{\circ}42'38''$ EAST 179.42 FEET; THENCE NORTH $16^{\circ}29'37''$ EAST 381.65 FEET; THENCE NORTH $07^{\circ}25'25''$ EAST 261.59 FEET; THENCE NORTH $25^{\circ}13'04''$ EAST 89.66 FEET; THENCE NORTH $14^{\circ}07'47''$ WEST 131.69 FEET; THENCE NORTH $29^{\circ}32'12''$ EAST 173.67 FEET; THENCE NORTH $40^{\circ}42'01''$ EAST 185.72 FEET TO A POINT ON THE SOUTHERLY RIGHT OF WAY LINE OF TAHOE BOULEVARD AS SAID TAHOE BOULEVARD IS SHOWN ON THE MAP OF SAID COMMERCIAL SUB. NO. 1, LAST SAID POINT BEING ON A CURVE CONCAVE TO THE SOUTHWEST, HAVING A RADIUS OF 2930.00 FEET, A CENTRAL ANGLE OF $6^{\circ}57'39''$ AND THE TANGENT TO WHICH BEARS NORTH $67^{\circ}01'59''$ WEST 178.21 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF LAST SAID CURVE AND THE SOUTHERLY RIGHT OF WAY LINE OF SAID TAHOE BOULEVARD AN ARC DISTANCE OF 355.96 FEET; THENCE CONTINUING ALONG THE SOUTHERLY RIGHT OF WAY LINE OF SAID TAHOE BOULEVARD NORTH $73^{\circ}59'38''$ WEST 407.08 FEET TO A TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 49.00 FEET AND A CENTRAL ANGLE OF $71^{\circ}03'43''$; THENCE NORTHWESTERLY, WESTERLY AND SOUTHWESTERLY ALONG THE ARC OF LAST SAID CURVE AN ARC DISTANCE OF 49.61 FEET TO A POINT ON THE SOUTHEASTERLY RIGHT OF WAY LINE OF SOUTHWOOD BOULEVARD AS SAID SOUTHWOOD BOULEVARD IS SHOWN ON THE MAP OF SAID COMMERCIAL SUB. NO. 1, LAST SAID POINT BEING ON A CURVE CONCAVE EASTERLY, HAVING A RADIUS OF 310.00 FEET, A CENTRAL ANGLE OF $06^{\circ}14'19''$ AND THE TANGENT TO WHICH BEARS SOUTH $34^{\circ}56'39''$ WEST 16.89 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF LAST SAID CURVE AND THE SOUTHEASTERLY RIGHT OF WAY OF SAID SOUTHWOOD BOULEVARD AN ARC DISTANCE OF 33.75 FEET; THENCE CONTINUING ALONG THE SOUTHEASTERLY RIGHT OF WAY LINE OF SAID SOUTHWOOD BOULEVARD SOUTH $28^{\circ}42'20''$ WEST 483.84 FEET TO A TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 740.00 FEET AND A CENTRAL ANGLE OF $21^{\circ}11'59''$; THENCE SOUTHWESTERLY ALONG THE ARC OF LAST SAID CURVE AND THE SOUTHEASTERLY RIGHT OF WAY LINE OF SAID SOUTHWOOD BOULEVARD AN ARC DISTANCE OF 273.80 FEET TO A CURVE TO THE LEFT, HAVING A RADIUS OF 40.00 FEET, A CENTRAL ANGLE OF $83^{\circ}00'09''$ AND THE TANGENT TO WHICH BEARS SOUTH $49^{\circ}54'19''$ WEST 35.39 FEET; THENCE SOUTHWESTERLY, SOUTHERLY AND SOUTHEASTERLY ALONG THE ARC OF LAST SAID CURVE AN ARC DISTANCE OF 57.95 FEET TO A POINT ON THE EASTERLY RIGHT OF WAY LINE OF SAID INCLINE WAY; THENCE SOUTH $33^{\circ}05'50''$ EAST 139.24 FEET ALONG THE EASTERLY RIGHT OF WAY LINE OF SAID INCLINE WAY TO THE TRUE POINT OF BEGINNING OF THIS DESCRIPTION.

CONTAINING 26.60 ACRES. MORE OR LESS

COVENANTS, CONDITIONS AND RESTRICTIONS

By acceptance of this Deed, Grantee, on behalf of itself, its successors and assigns, covenants and agrees to accept the real property described herein (the "Property"), subject to the restrictions, covenants and conditions hereinafter set forth, which shall constitute covenants running with the land, as provided by law, and shall be binding on all parties now or hereafter owning or possessing the Property.

1. The Property shall be used only for park and recreational and related purposes and for no other purposes.
2. Grantor, its successors and assigns, shall have the right to prevent and stop violation of any of these restrictions by injunction or other lawful procedure and to recover damages resulting from such violation.
3. All of these restrictions run with the land and shall be binding upon Grantee, its successors and assigns, and all persons claiming by, through or under them, for a period of fifty (50) years from the date these restrictions are recorded.
4. Invalidity of any one of the above restrictions or provisions by a Court Judgment, or decree, shall in no way affect any of the other restrictions or provisions; such other restrictions and provisions shall remain in full force and effect.

EXHIBIT 2

PARCEL 2

ALL THAT REAL PROPERTY BEING A PORTION OF BLOCK F, COMMERCIAL SUB. NO. 1, INCLINE VILLAGE, WASHOE COUNTY, NEVADA, ACCORDING TO THE MAP THEREOF, FILED IN THE OFFICE OF THE COUNTY RECORDER OF WASHOE COUNTY, STATE OF NEVADA, ON MARCH 2, 1965, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SECTION 22, TOWNSHIP 16 NORTH, RANGE 18 EAST, M.D.B. & M., AS SAID SECTION CORNER IS SHOWN ON THE MAP OF SAID COMMERCIAL SUB. NO. 1; THENCE SOUTH $1^{\circ}33'46''$ WEST 797.10 FEET TO A POINT ON THE EXTERIOR BOUNDARY LINE OF SAID BLOCK F OF SAID COMMERCIAL SUB. NO. 1 AND THE TRUE POINT OF BEGINNING OF THIS DESCRIPTION; THENCE ALONG THE EXTERIOR BOUNDARY OF SAID BLOCK F THE FOLLOWING EIGHT COURSES AND DISTANCES: NORTH $50^{\circ}55'10''$ EAST 186.91 FEET TO A TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 360.00 FEET AND A CENTRAL ANGLE OF $45^{\circ}35'42''$; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE AN ARC DISTANCE OF 286.48 FEET; THENCE NORTH $05^{\circ}19'28''$ EAST 403.88 FEET TO A TANGENT CURVE TO THE RIGHT, HAVING A RADIUS OF 1040.00 FEET AND A CENTRAL ANGLE OF $11^{\circ}43'02''$; THENCE NORTHEASTERLY ALONG THE ARC OF LAST SAID CURVE AN ARC DISTANCE OF 212.68 FEET; THENCE NORTH $17^{\circ}02'30''$ EAST 9.46 FEET TO A TANGENT CURVE TO THE LEFT, HAVING A RADIUS OF 40.00 FEET AND A CENTRAL ANGLE OF $67^{\circ}35'32''$; THENCE NORTHEASTERLY, EASTERLY AND NORTHWESTERLY ALONG THE ARC OF LAST SAID CURVE AN ARC DISTANCE OF 47.19 FEET; THENCE NORTH $50^{\circ}33'02''$ WEST 471.82 FEET; THENCE SOUTH $39^{\circ}26'58''$ WEST 390.00 FEET; THENCE LEAVING SAID EXTERIOR BOUNDARY SOUTH $39^{\circ}26'58''$ WEST 432.53 FEET; THENCE NORTH $50^{\circ}33'02''$ WEST 694.33 FEET; THENCE SOUTH $21^{\circ}36'05''$ WEST 345.49 FEET; THENCE SOUTH $65^{\circ}01'56''$ EAST 624.79 FEET; THENCE SOUTH $58^{\circ}19'00''$ EAST 396.02 FEET; THENCE SOUTH $41^{\circ}41'06''$ EAST 453.70 FEET MORE OR LESS TO THE TRUE POINT OF BEGINNING OF THIS DESCRIPTION.

CONTAINING 20.62 ACRES, MORE OR LESS.

EXHIBIT 2

PARCEL 3

ALL THAT REAL PROPERTY BEING A PORTION OF BLOCK F, COMMERCIAL SUB. NO. 1, INCLINE VILLAGE, WASHOE COUNTY, NEVADA, ACCORDING TO THE MAP THEREOF, FILED IN THE OFFICE OF THE COUNTY RECORDER OF WASHOE COUNTY, STATE OF NEVADA, ON MARCH 2, 1965, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SECTION 22, TOWNSHIP 16 NORTH, RANGE 18 EAST, M.D.B. & M., AS SAID SECTION CORNER IS SHOWN ON THE MAP OF SAID COMMERCIAL SUB. NO. 1; THENCE SOUTH $1^{\circ}33'46''$ WEST 797.10 FEET TO A POINT ON THE EXTERIOR BOUNDARY LINE OF SAID BLOCK F OF SAID COMMERCIAL SUB. NO. 1 AND THE TRUE POINT OF BEGINNING OF THIS DESCRIPTION; THENCE RUNNING ALONG THE EXTERIOR BOUNDARY OF SAID BLOCK F, SOUTH $50^{\circ}55'10''$ WEST 400.00 FEET; THENCE LEAVING SAID EXTERIOR BOUNDARY NORTH $39^{\circ}04'50''$ WEST 154.73 FEET; THENCE SOUTH $49^{\circ}30'42''$ WEST 100.37 FEET TO A POINT ON SAID EXTERIOR BOUNDARY; THENCE FOLLOWING SAID EXTERIOR BOUNDARY ALONG THE ARC OF A CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 1110.00 FEET, A CENTRAL ANGLE OF $23^{\circ}35'32''$ AND THE TANGENT TO WHICH BEARS NORTH $40^{\circ}29'18''$ WEST 457.06 FEET, AN ARC DISTANCE OF 457.06 FEET; THENCE NORTH $64^{\circ}04'50''$ WEST 606.85 FEET; THENCE LEAVING SAID EXTERIOR BOUNDARY OF SAID BLOCK F, NORTH $21^{\circ}36'05''$ EAST 500.00 FEET; THENCE SOUTH $65^{\circ}01'56''$ EAST 624.79 FEET; THENCE SOUTH $58^{\circ}19'00''$ EAST 396.02 FEET; THENCE SOUTH $41^{\circ}41'06''$ EAST 453.70 FEET MORE OR LESS TO THE TRUE POINT OF BEGINNING OF THIS DESCRIPTION.

CONTAINING 15.14 ACRES, MORE OR LESS.

EXHIBIT 2

PARCEL 1-B

All that certain real property being a portion of the South one-half of Section 15 and North one-half of Section 22, Township 16 North, Range 18 East, H.D.B. & M., Washoe County, Nevada, more particularly described as follows:

Commencing at the most Easterly corner of Block E Commercial Sub. No. 1, Incline Village, Washoe County, Nevada, according to the map thereof, filed in the Office of the County Recorder of Washoe County, State of Nevada, on March 2, 1965, a point on the Southwesterly right of way line of Incline Way as said Incline way is shown on the map of said Commercial Sub. No. 1; thence along said Southwesterly right of way line of Incline Way South $33^{\circ}05'50''$ East 20.00 feet to the True Point of Beginning of this description; thence following said Southwesterly right of way line of Incline Way South $33^{\circ}05'50''$ East 948.78 feet; Southeasterly along the arc of a tangent curve to the left having a radius of 1440.00 feet and a central angle of $8^{\circ}15'05''$, an arc distance of 207.38 feet; thence leaving said Southwesterly right of way line of Incline Way South $36^{\circ}12'37''$ West 411.41 feet; thence South $24^{\circ}55'09''$ West 252.04 feet; thence South $13^{\circ}25'09''$ West 90.00 feet; thence North $53^{\circ}51'07''$ West 32.53 feet; thence South $13^{\circ}25'09''$ West 119.55 feet; thence north $89^{\circ}43'06''$ West 172.46 feet; thence North $20^{\circ}35'35''$ East 57.80 feet; thence North $84^{\circ}44'58''$ West 289.61 feet to a point on the Easterly right of way line of Village Boulevard as said Boulevard is shown on the said map of Commercial Sub. No. 1; thence following said Easterly right of way line of Village Boulevard the following four courses and distances: Northerly and Northwesterly along the arc of a curve concave Westerly having a radius of 1276.00 feet, a central angle of $28^{\circ}50'55''$ and the tangent to which bears North $03^{\circ}06'24''$ East 328.20 feet, an arc distance of 642.47 feet; North $25^{\circ}44'31''$ West 62.43 feet; Northwesterly along the arc of a tangent curve to the left having a radius of 2040.00 feet and a central angle of $7^{\circ}44'25''$, an arc distance of 275.59 feet; North $33^{\circ}28'56''$ West 328.51 feet; thence leaving said Easterly right of way line of Village Boulevard North $58^{\circ}03'04''$ East 813.65 feet to the True Point of Beginning of this description.

Containing 27.48 acres, more or less.

EXHIBIT 2

PARCEL 6

ALL THAT REAL PROPERTY BEING A PORTION OF BLOCK E, COMMERCIAL SUB. NO. 1, INCLINE VILLAGE, WASHOE COUNTY, NEVADA, ACCORDING TO THE MAP THEREOF, FILED IN THE OFFICE OF THE COUNTY RECORDER OF WASHOE COUNTY, STATE OF NEVADA, ON MARCH 2, 1965, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE MOST EASTERLY CORNER OF SAID BLOCK E, COMMERCIAL SUB. NO. 1; THENCE SOUTH $58^{\circ}03'03''$ WEST 439.60 FEET; THENCE NORTH $28^{\circ}45'25''$ WEST 225.14 FEET TO A POINT ON THE SOUTHERLY RIGHT OF WAY LINE OF SOUTHWOOD BOULEVARD AS SAID BOULEVARD IS SHOWN ON THE MAP OF SAID COMMERCIAL SUB. NO. 1, LAST SAID POINT BEING ON A CURVE CONCAVE TO THE NORTHWEST, HAVING A RADIUS OF 1440.36 FEET, A CENTRAL ANGLE OF $1^{\circ}18'00''$ AND THE TANGENT TO WHICH BEARS NORTH $66^{\circ}50'34''$ EAST 16.34 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE AND THE SOUTHERLY RIGHT OF WAY LINE OF SAID BOULEVARD AN ARC DISTANCE OF 32.68 FEET; THENCE CONTINUING ALONG THE SOUTHERLY RIGHT OF WAY LINE OF SAID BOULEVARD NORTH $65^{\circ}32'34''$ EAST 397.52 FEET TO A TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 740.00 FEET AND A CENTRAL ANGLE OF $03^{\circ}51'42''$; THENCE NORTHEASTERLY ALONG THE ARC OF LAST SAID CURVE AND THE SOUTHERLY RIGHT OF WAY LINE OF SAID BOULEVARD AN ARC DISTANCE OF 49.88 FEET TO A CURVE TO THE RIGHT HAVING A RADIUS OF 40.00 FEET, A CENTRAL ANGLE OF $85^{\circ}13'18''$ AND THE TANGENT TO WHICH BEARS NORTH $61^{\circ}40'52''$ EAST 36.80 FEET; THENCE NORTHEASTERLY, EASTERLY AND SOUTHEASTERLY ALONG THE ARC OF LAST SAID CURVE AN ARC DISTANCE OF 59.50 FEET TO A POINT ON THE EASTERLY RIGHT OF WAY LINE OF INCLINE WAY AS SAID INCLINE WAY IS SHOWN ON THE MAP OF SAID COMMERCIAL SUB. NO. 1; THENCE SOUTH $33^{\circ}05'50''$ EAST 136.14 FEET ALONG THE EASTERLY RIGHT OF WAY LINE OF SAID INCLINE WAY TO THE POINT OF BEGINNING OF THIS DESCRIPTION.

CONTAINING 1.95 ACRES, MORE OR LESS.

EXHIBIT 3

PARCEL 2

ALL THAT REAL PROPERTY BEING A PORTION OF BLOCK F, COMMERCIAL SUB. NO. 1, INCLINE VILLAGE, WASHOE COUNTY, NEVADA, ACCORDING TO THE MAP THEREOF, FILED IN THE OFFICE OF THE COUNTY RECORDER OF WASHOE COUNTY, STATE OF NEVADA, ON MARCH 2, 1965, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMERCING AT THE NORTHEAST CORNER OF SECTION 22, TOWNSHIP 16 NORTH, RANGE 18 EAST, M.D.B. & M., AS SAID SECTION CORNER IS SHOWN ON THE MAP OF SAID COMMERCIAL SUB. NO. 1; THENCE SOUTH $1^{\circ}33'46''$ WEST 797.10 FEET TO A POINT ON THE EXTERIOR BOUNDARY LINE OF SAID BLOCK F OF SAID COMMERCIAL SUB. NO. 1 AND THE TRUE POINT OF BEGINNING OF THIS DESCRIPTION; THENCE ALONG THE EXTERIOR BOUNDARY OF SAID BLOCK F THE FOLLOWING EIGHT COURSES AND DISTANCES: NORTH $50^{\circ}55'10''$ EAST 186.91 FEET TO A TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 369.00 FEET AND A CENTRAL ANGLE OF $45^{\circ}35'42''$; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE AN ARC DISTANCE OF 286.48 FEET; THENCE NORTH $05^{\circ}19'28''$ EAST 403.88 FEET TO A TANGENT CURVE TO THE RIGHT, HAVING A RADIUS OF 1040.00 FEET AND A CENTRAL ANGLE OF $11^{\circ}43'02''$; THENCE NORTHEASTERLY ALONG THE ARC OF LAST SAID CURVE AN ARC DISTANCE OF 212.68 FEET; THENCE NORTH $17^{\circ}02'30''$ EAST 9.46 FEET TO A TANGENT CURVE TO THE LEFT, HAVING A RADIUS OF 40.00 FEET AND A CENTRAL ANGLE OF $67^{\circ}35'32''$; THENCE NORTHEASTERLY, EASTERLY AND NORTHWESTERLY ALONG THE ARC OF LAST SAID CURVE AN ARC DISTANCE OF 47.19 FEET; THENCE NORTH $50^{\circ}33'02''$ WEST 471.82 FEET; THENCE SOUTH $39^{\circ}26'58''$ WEST 350.00 FEET; THENCE LEAVING SAID EXTERIOR BOUNDARY SOUTH $39^{\circ}26'58''$ WEST 432.53 FEET; THENCE NORTH $50^{\circ}33'02''$ WEST 694.33 FEET; THENCE SOUTH $21^{\circ}36'05''$ WEST 345.49 FEET; THENCE SOUTH $65^{\circ}01'56''$ EAST 624.79 FEET; THENCE SOUTH $58^{\circ}19'00''$ EAST 396.02 FEET; THENCE SOUTH $41^{\circ}41'06''$ EAST 453.70 FEET MORE OR LESS TO THE TRUE POINT OF BEGINNING OF THIS DESCRIPTION.

CONTAINING 20.62 ACRES, MORE OR LESS.

EXHIBIT 3

PARCEL 3

ALL THAT REAL PROPERTY BEING A PORTION OF BLOCK F, COMMERCIAL SUB. NO. 1, INCLINE VILLAGE, WASHOE COUNTY, NEVADA, ACCORDING TO THE MAP THEREOF, FILED IN THE OFFICE OF THE COUNTY RECORDER OF WASHOE COUNTY, STATE OF NEVADA, ON MARCH 2, 1965, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SECTION 22, TOWNSHIP 16 NORTH, RANGE 18 EAST, M.D.B. & M., AS SAID SECTION CORNER IS SHOWN ON THE MAP OF SAID COMMERCIAL SUB. NO. 1; THENCE SOUTH $1^{\circ}33'46''$ WEST 797.10 FEET TO A POINT ON THE EXTERIOR BOUNDARY LINE OF SAID BLOCK F OF SAID COMMERCIAL SUB. NO. 1 AND THE TRUE POINT OF BEGINNING OF THIS DESCRIPTION; THENCE RUNNING ALONG THE EXTERIOR BOUNDARY OF SAID BLOCK F, SOUTH $50^{\circ}55'10''$ WEST 400.00 FEET; THENCE LEAVING SAID EXTERIOR BOUNDARY NORTH $39^{\circ}04'50''$ WEST 154.73 FEET; THENCE SOUTH $49^{\circ}30'42''$ WEST 100.37 FEET TO A POINT ON SAID EXTERIOR BOUNDARY; THENCE FOLLOWING SAID EXTERIOR BOUNDARY ALONG THE ARC OF A CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 1110.00 FEET, A CENTRAL ANGLE OF $2335'32''$ AND THE TANGENT TO WHICH BEARS NORTH $40^{\circ}29'18''$ WEST 457.06 FEET, AN ARC DISTANCE OF 457.06 FEET; THENCE NORTH $64^{\circ}04'50''$ WEST 606.85 FEET; THENCE LEAVING SAID EXTERIOR BOUNDARY OF SAID BLOCK F, NORTH $21^{\circ}36'05''$ EAST 500.00 FEET; THENCE SOUTH $65^{\circ}01'56''$ EAST 624.79 FEET; THENCE SOUTH $58^{\circ}19'00''$ EAST 396.02 FEET; THENCE SOUTH $41^{\circ}41'06''$ EAST 453.70 FEET MORE OR LESS TO THE TRUE POINT OF BEGINNING OF THIS DESCRIPTION.

CONTAINING 15.14 ACRES, MORE OR LESS.

EXHIBIT 3

PARCEL 4

ALL THAT REAL PROPERTY BEING A PORTION OF BLOCK F OF COMMERCIAL SUB. NO. 1, INCLINE VILLAGE, WASHOE COUNTY, NEVADA, ACCORDING TO THE MAP THEREOF, FILED IN THE OFFICE OF THE COUNTY RECORDER OF WASHOE COUNTY, STATE OF NEVADA, ON MARCH 2, 1965, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SECTION CORNER COMMON TO SECTIONS 14, 15, 22 AND 23, TOWNSHIP 16 NORTH, RANGE 18 EAST, M.D.B. & M.; THENCE NORTH $04^{\circ}24'59''$ WEST 530.60 FEET; THENCE NORTH $50^{\circ}33'02''$ WEST 777.85 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF A TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 2930.00 FEET AND A CENTRAL ANGLE OF $3^{\circ}07'50''$, AN ARC DISTANCE OF 160.09 FEET TO THE TRUE POINT OF BEGINNING OF THIS DESCRIPTION; THENCE SOUTH $36^{\circ}11'02''$ WEST 154.75 FEET; THENCE NORTH $53^{\circ}48'58''$ WEST 140.00 FEET; THENCE SOUTH $27^{\circ}44'48''$ WEST 395.28 FEET; THENCE NORTH $53^{\circ}48'58''$ WEST 38.00 FEET; THENCE SOUTH $36^{\circ}11'02''$ WEST 180.38 FEET; THENCE SOUTH $21^{\circ}36'05''$ WEST 190.65 FEET; THENCE SOUTH $36^{\circ}11'02''$ WEST 155.11 FEET; THENCE SOUTH $53^{\circ}48'58''$ EAST 130.00 FEET; THENCE NORTH $36^{\circ}11'02''$ EAST 53.04 FEET; THENCE SOUTH $68^{\circ}23'55''$ EAST 179.89 FEET; THENCE SOUTH $21^{\circ}36'05''$ WEST 704.23 FEET TO A POINT ON THE NORTHERLY RIGHT OF WAY LINE OF INCLINE WAY AS SAID WAY IS SHOWN ON THE MAP OF SAID COMMERCIAL SUB. NO. 1; THENCE NORTHWESTERLY ALONG THE ARC OF A CURVE CONCAVE NORTHERLY HAVING A RADIUS OF 1360.00 FEET, A CENTRAL ANGLE OF $16^{\circ}31'44''$ AND THE TANGENT TO WHICH BEARS NORTH $64^{\circ}04'50''$ WEST 193.91 FEET, AN ARC DISTANCE OF 385.22 FEET; THENCE LEAVING SAID INCLINE WAY NORTH $5^{\circ}25'02''$ WEST 50.29 FEET; THENCE NORTH $49^{\circ}49'20''$ EAST 121.77 FEET; THENCE NORTH $21^{\circ}05'00''$ WEST 281.49 FEET; THENCE NORTH $00^{\circ}42'38''$ EAST 179.42 FEET; THENCE NORTH $16^{\circ}29'37''$ EAST 381.65 FEET; THENCE NORTH $07^{\circ}25'25''$ EAST 261.59 FEET; THENCE NORTH $25^{\circ}31'04''$ EAST 89.66 FEET; THENCE NORTH $14^{\circ}07'17''$ WEST 131.69 FEET; THENCE NORTH $29^{\circ}32'12''$ EAST 173.67 FEET; THENCE NORTH $40^{\circ}42'01''$ EAST 185.72 FEET TO A POINT ON THE SOUTHERLY RIGHT OF WAY LINE OF TAHOE BOULEVARD AS SAID TAHOE BOULEVARD IS SHOWN ON THE MAP OF SAID COMMERCIAL SUB. NO. 1, LAST SAID POINT BEING ON A CURVE CONCAVE TO THE SOUTHWEST, HAVING A RADIUS OF 2930.00 FEET, A CENTRAL ANGLE OF $13^{\circ}21'07''$ AND THE TANGENT TO WHICH BEARS SOUTH $67^{\circ}01'59''$ EAST 342.95 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF LAST SAID CURVE AN ARC DISTANCE OF 682.79 FEET TO THE TRUE POINT OF BEGINNING OF THIS DESCRIPTION.

CONTAINING 18.36 ACRES, MORE OR LESS.

EXHIBIT 3

PARCEL 2-B

All that certain real property being a portion of the South one-half of Section 15 and North one-half of Section 22, Township 16 North, Range 18 East, M.D.B. & M., Washoe County, Nevada, more particularly described as follows:

Commencing at the most Easterly corner of Block E, Commercial Sub. No. 1, Incline Village, Washoe County, Nevada, according to the map thereof, filed in the Office of the County Recorder of Washoe County, State of Nevada, on March 2, 1965, a point on the Southwesterly right of way line of Incline Way as said Incline Way is shown on the map of said Commercial Sub. No. 1; thence along said Southwesterly right of way line of Incline Way South $33^{\circ}05'50''$ East 20.00 feet; thence following said Southwesterly right of way line of Incline Way South $33^{\circ}05'50''$ East 948.78 feet; Southeasterly along the arc of a tangent curve to the left having a radius of 1440.00 feet and a central angle of $8^{\circ}15'05''$, an arc distance of 207.38 feet to the True Point of Beginning of this description; thence following said Southwesterly right of way along the arc of a curve to the left having a radius of 1440.00 feet and a central angle of $22^{\circ}43'55''$, an arc distance of 571.31 feet; thence South $64^{\circ}04'50''$ East 262.38 feet; thence leaving said Southwesterly right of way line of Incline Way South $37^{\circ}48'16''$ West 687.50 feet; thence North $63^{\circ}50'42''$ West 517.23 feet; thence North $53^{\circ}51'07''$ West 213.01 feet; thence North $13^{\circ}25'09''$ East 90.00 feet; thence North $24^{\circ}55'09''$ East 252.04 feet; thence North $36^{\circ}12'37''$ East 411.41 feet to the True Point of Beginning of this description.

Containing 12.83 acres, more or less.

EXHIBIT 4

PARCEL 2-B

All that certain real property being a portion of the South one-half of Section 15 and North one-half of Section 22, Township 16 North, Range 18 East, M.D.B. & M., Washoe County, Nevada, more particularly described as follows:

Commencing at the most Easterly corner of Block E, Commercial Sub. No. 1, Incline Village, Washoe County, Nevada, according to the map thereof, filed in the Office of the County Recorder of Washoe County, State of Nevada, on March 2, 1965, a point on the Southwesterly right of way line of Incline Way as said Incline Way is shown on the map of said Commercial Sub. No. 1; thence along said Southwesterly right of way line of Incline Way South $33^{\circ}05'50''$ East 20.00 feet; thence following said Southwesterly right of way line of Incline Way South $33^{\circ}05'50''$ East 948.78 feet; Southeasterly along the arc of a tangent curve to the left having a radius of 1440.00 feet and a central angle of $8^{\circ}15'05''$, an arc distance of 207.38 feet to the True Point of Beginning of this description; thence following said Southwesterly right of way along the arc of a curve to the left having a radius of 1440.00 feet and a central angle of $22^{\circ}43'55''$, an arc distance of 571.31 feet; thence South $64^{\circ}04'50''$ East 262.38 feet; thence leaving said Southwesterly right of way line of Incline Way South $37^{\circ}48'16''$ West 687.50 feet; thence North $63^{\circ}50'42''$ West 517.23 feet; thence North $53^{\circ}53'07''$ West 213.01 feet; thence North $13^{\circ}25'05''$ East 90.00 feet; thence North $24^{\circ}55'09''$ East 252.04 feet; thence North $36^{\circ}12'37''$ East 411.41 feet to the True Point of Beginning of this description.

Containing 12.83 acres, more or less.

EXHIBIT 4

PARCEL 4

ALL THAT REAL PROPERTY BEING A PORTION OF BLOCK F OF COMMERCIAL SUB. NO. 1, INCLINE VILLAGE, WASHOE COUNTY, NEVADA, ACCORDING TO THE MAP THEREOF, FILED IN THE OFFICE OF THE COUNTY RECORDER OF WASHOE COUNTY, STATE OF NEVADA, ON MARCH 2, 1965, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SECTION CORNER COMMON TO SECTIONS 14, 15, 22 AND 23, TOWNSHIP 16 NORTH, RANGE 18 EAST, M.D.B. & M.; THENCE NORTH $04^{\circ}24'59''$ WEST 530.60 FEET; THENCE NORTH $50^{\circ}33'02''$ WEST 777.85 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF A TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 2930.00 FEET AND A CENTRAL ANGLE OF $3^{\circ}07'50''$, AN ARC DISTANCE OF 160.09 FEET TO THE TRUE POINT OF BEGINNING OF THIS DESCRIPTION; THENCE SOUTH $36^{\circ}11'02''$ WEST 154.75 FEET; THENCE NORTH $53^{\circ}48'58''$ WEST 140.00 FEET; THENCE SOUTH $27^{\circ}44'48''$ WEST 395.28 FEET; THENCE NORTH $53^{\circ}48'58''$ WEST 38.00 FEET; THENCE SOUTH $36^{\circ}11'02''$ WEST 180.38 FEET; THENCE SOUTH $21^{\circ}36'05''$ WEST 190.65 FEET; THENCE SOUTH $36^{\circ}11'02''$ WEST 155.11 FEET; THENCE SOUTH $53^{\circ}48'58''$ EAST 130.00 FEET; THENCE NORTH $36^{\circ}11'02''$ EAST 53.04 FEET; THENCE SOUTH $68^{\circ}23'55''$ EAST 179.89 FEET; THENCE SOUTH $21^{\circ}36'05''$ WEST 704.23 FEET TO A POINT ON THE NORTHERLY RIGHT OF WAY LINE OF INCLINE WAY AS SAID WAY IS SHOWN ON THE MAP OF SAID COMMERCIAL SUB. NO. 1; THENCE NORTHWESTERLY ALONG THE ARC OF A CURVE CONCAVE NORTHERLY HAVING A RADIUS OF 1360.00 FEET, A CENTRAL ANGLE OF $16^{\circ}13'44''$ AND THE TANGENT TO WHICH BEARS NORTH $64^{\circ}04'50''$ WEST 193.91 FEET, AN ARC DISTANCE OF 385.22 FEET; THENCE LEAVING SAID INCLINE WAY NORTH $5^{\circ}25'02''$ WEST 50.29 FEET; THENCE NORTH $49^{\circ}49'20''$ EAST 121.77 FEET; THENCE NORTH $21^{\circ}05'00''$ WEST 281.49 FEET; THENCE NORTH $08^{\circ}42'38''$ EAST 179.42 FEET; THENCE NORTH $16^{\circ}29'37''$ EAST 381.65 FEET; THENCE NORTH $07^{\circ}25'25''$ EAST 261.59 FEET; THENCE NORTH $25^{\circ}13'04''$ EAST 89.66 FEET; THENCE NORTH $14^{\circ}07'47''$ WEST 131.69 FEET; THENCE NORTH $29^{\circ}32'12''$ EAST 173.67 FEET; THENCE NORTH $40^{\circ}42'01''$ EAST 185.72 FEET TO A POINT ON THE SOUTHERLY RIGHT OF WAY LINE OF TAHOE BOULEVARD AS SAID TAHOE BOULEVARD IS SHOWN ON THE MAP OF SAID COMMERCIAL SUB. NO. 1, LAST SAID POINT BEING ON A CURVE CONCAVE TO THE SOUTHWEST, HAVING A RADIUS OF 2930.00 FEET, A CENTRAL ANGLE OF $13^{\circ}21'07''$ AND THE TANGENT TO WHICH BEARS SOUTH $67^{\circ}01'59''$ EAST 342.95 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF LAST SAID CURVE AN ARC DISTANCE OF 682.79 FEET TO THE TRUE POINT OF BEGINNING OF THIS DESCRIPTION.

CONTAINING 18.36 ACRES, MORE OR LESS.