When Recorded, return to:
DAVID R. LLOYD, ESQ.
P. O. Box 646
Carson City, NV 89703

Needs to be re-recorded to include Exhibit "A"

AVIGATION EASEMENT AGREEMENT

THIS AVIGATON EASEMENT is made this 1st day of April, 1991, between JOHN LAWRENCE (NEVADA) INC., hereinafter "GRANTOR" or "LAWRENCE", and all users of the ELDORADO LAKES AIRPARK ESTATES AIRSTRIP, hereinafter "GRANTEE" or "AIRPORT USERS."

W I T N E S S E T H:

WHEREAS, LAWRENCE is the owner of certain real property located in Dayton, Nevada, more particularly described in Exhibit "A" attached hereto and incorporated herein by this reference; and

WHEREAS, an airport landing strip is located on the Exhibit "A" property; and

WHEREAS, LAWRENCE has sold various portions of the Exhibit "A" property, and has caused to be recorded against the property a Declaration of Covenants, Conditions and Restrictions, recorded on July 7, 1989, in the official records of Lyon County as document number 125631, (hereinafter "THE MASTER DECLARATION"); and

WHEREAS, pursuant to paragraph 5.10 of THE MASTER DECLARATION, LAWRENCE is the holder of all airspace thirty-five (35) feet above the ground level of all of the property described in Exhibit "A"; and

WHEREAS, said declaration further grants LAWRENCE the power to grant and create easements; and

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WHEREAS, LAWRENCE now desires to grant an avigation easement to all users of the Dayton Valley Airport Airstrip, to allow the normal operation of the Dayton Valley Airport Facility;

NOW, THEREFORE, in consideration of the mutual covenants herein and for other good and valuable consideration, the parties agree as follows:

1. GRANT OF EASEMENT. GRANTOR hereby grants to all users of the Dayton Valley Airstrip an avigation easement through, over and within the airspace above thirty-five feet above the ground level of all the Exhibit "A" lands for purpose of allowing aircraft ingress to, and egress from, the Eldorado Lakes Airpark Estates airstrip, subject to all airport users compliance with the air traffic rules or regulations of whatever kind governing the flight of aircraft to and from the airstrip at the Eldorado Lakes Airpark Estates.

2. SUCCESSORS AND ASSIGNS. This Agreement shall inure to the benefit of the successors and assigns of the parties hereto. This Agreement shall constitute a covenant running with the land which shall be binding upon all of the heirs, successors and assigns of the respective parties hereto.

3. ATTORNEYS' FEES. In the event of a dispute in the interpretation or enforcement of this Agreement, the prevailing party in any such action shall be entitled to reasonable attorneys' fees and costs as part of its recovery and judgment in such action.

4. ENTIRE AGREEMENT. This Agreement constitutes and embodies the entire understanding and agreement between the

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parties, and no modification, amendment, change or alteration of such document shall be effective without such change or amendment being evidenced in writing and executed by the parties.

IN WITNESS WHEREOF, the parties hereto have set their hands the day and year first above written.

"GRANTOR"

JOHN LAWRENCE (NEVADA) INC.,
a Nevada corporation

By: _____
Its Vice President

STATE OF NEVADA)
: ss.
CARSON CITY)

On this 1st day of April, 1991, before me, the undersigned, a notary public, personally appeared KENNETH B. STOKES, personally known (or proved) to me to be the VICE-PRESIDENT of JOHN LAWRENCE (NEVADA) INC., who executed the foregoing instrument, and who acknowledged to me that he executed the same freely and voluntarily, and for the uses and purposes therein mentioned on behalf of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year hereinabove written.

_____
NOTARY PUBLIC

RE-RECORD

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MARTHA SIMONIAN
NOTARY PUBLIC - NEVADA
CARSON CITY
My Appt. Expires Nov. 24, 1993

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140587

OFFICIAL RECORDS
DOUGLAS COUNTY, NEV.
RECORDED REQUESTED BY
Allison, MacKenzie
'91 APR 5 AM 10 46

NANCY M. CARR
COUNTY RECORDER
FEE 8.00 DEP
P.O. Box 646
Carson City, NV.
89702-0646

RE-RECORD
RE-REC

141170

MARTHA SIMONSEN
NOTARY PUBLIC - NEVADA
CARSON CITY
My Appt. Expires

LEGAL DESCRIPTION
(Airport Parcel)

That portion of Section 19, Township 16 North, Range 22 East, M.D.B.&M. in the County of Lyon, State of Nevada being more particularly described as follows:

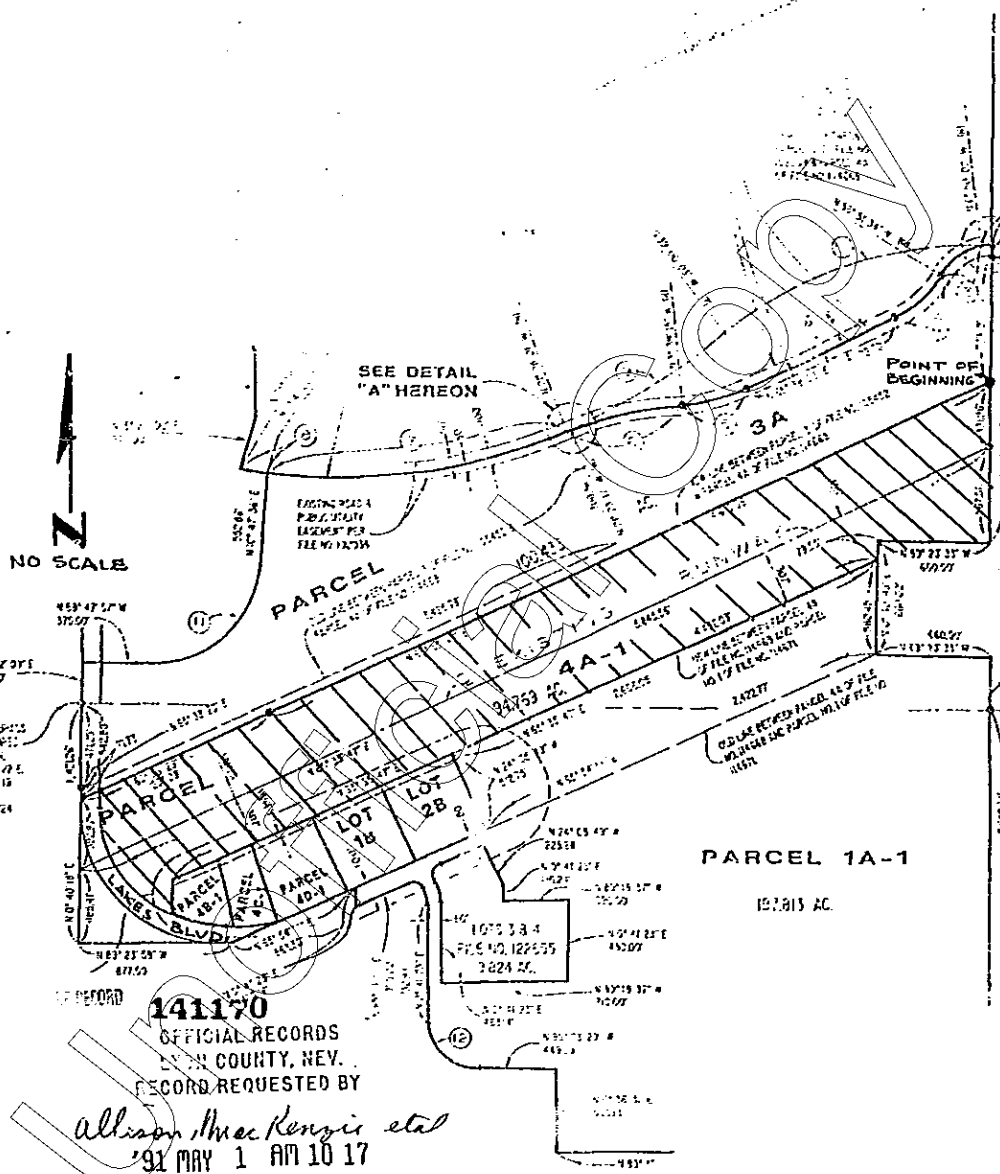
Beginning at the most Northerly corner of Parcel 4 A-1 of File No. 137734; thence S. 0° 40' 43" W., 959.47 feet; thence N. 89° 23' 23" W., 660.00 feet; thence S. 0° 40' 43" W., 79.55 feet; thence S. 65° 35' 47" W., 4482.03 feet; thence S. 0° 36' 02", 277.16 feet to a point on a curve concave to the Northeast and having a radius of 700.00 feet, a radial line through said point bears S. 19° 25' 35" W.; thence Westerly and Northerly along said curve through a central angle of 71° 14' 43" an arc distance of 870.42 feet; thence N. 0° 40' 18" E., 124.09 feet; thence N. 65° 58' 23" E., 1124.72 feet; thence N. 65° 35' 47" E., 4610.08 feet to the TRUE POINT OF BEGINNING.

Said Parcel contains 88.165 Acres, more or less.

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EXHIBIT "A"



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OFFICIAL RECORDS
LYON COUNTY, NEV.
RECORD REQUESTED BY

Allison MacKenzie et al

'91 MAY 1 AM 10 17

NANCY M. CARR
COUNTY RECORDER
FEE 10.00 DEP ES

RE-RECORD

141170