

RELEASE OF PROPERTY FROM LIEN OF ASSIGNMENT OF LEASES AND RENTS

This Release of Property from Lien of Assignment of Leases and Rents ("Release") is made and entered into as of this 14th day of February by Nevada Land & Resource Company, LLC ("NLRC") and Morgan Stanley Mortgage Capital, Inc. ("MSMC") with reference to the following facts:

- A. NLRC and MSMC heretofore entered into that certain Assignment of Leases and Rents, dated as of October 13, 1995 ("Assignment of Leases"). The Assignment of Leases was recorded on October 19, 1995, with the Eureka County Recorder's Office in Book 288, Page 157, as Document No. 159629.
- B. NLRC has requested that MSMC release the lien of the Assignment of Leases from that property all identified on Exhibit "A" attached hereto and incorporated herein by this reference (the "Property"), and MSMC desire to so release the Property.

NOW THEREFORE, INCONSIDERATION of the foregoing, and other valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereto hereby remise, relinquish and release all their respective rights, title and interest in and to the Property, arising from the liens, pledges, charges and encumbrances arising from the Assignment of Leases.

IN WITNESS WHEREOF, the parties hereto have entered into this Release as of the first above written.

Dated 2/18/97

MORGAN STANLEY MORTGAGE CAPITAL, INC.

By: Ellen Brunsberg
Title Vice President

STATE OF NY COUNTY OF NY

This instrument was acknowledged before me on 2/18/97

by Ellen Brunsberg as Vice President
of Morgan Stanley Mortgage Capital, Inc.

JoAnn M. Rossi

JoAnn M. Rossi
Notary Public State of New York
NO. 01R05048010
Qualified in Suffolk County
Commission Expires 8/14/97

EXHIBIT "A"

LEGAL DESCRIPTION OF THE PROPERTY

SEC	TWN	RNG	LEGAL DESCRIPTION	ACRES
3	32N	52E	ALL	642.46
31	32N	52E	LOTS 3 THRU 14	467.35
27	30N	52E	NE4	160
23	30N	52E	SW4	160
15	30N	52E	ALL	640
27	31N	52E	ALL	640

NEVADA LAND AND RESOURCE COMPANY, LLC a Delaware limited liability company

By: *Jeffrey M. David*
Jeffrey M. David

Its: President

STATE OF NEVADA, COUNTY OF WASHOE,

This instrument was acknowledged before me on February 25, 1997
by Jeffrey M. David as President
of Nevada Land - Resource Company, LLC



Diane M. Bigby

BOOK 306 PAGE 139
OFFICIAL RECORDS
RECORDED AT THE REQUEST OF
United Title
97 FEB 28 PM 12:55

EUREKA COUNTY NEVADA
M.N. REBALEATI, RECORDER
FILE NO. FEES 9.00

166269

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