

First Commercial Title, Inc.
#5183-Z - Zephyr Cove, Nevada - #919

After recording, please return to

WELLS FARGO BANK
Real Estate Loans
464 California Street
San Francisco, Calif. 94120

FOR RECORDER'S USE ONLY

38453

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Attention of Earle Cottrell

DEED OF TRUST

With Assignment of Rents

THE PARTIES TO THIS DEED OF TRUST, made this 2nd day of October, 1967, are
FLORENCE W. DAHLGREN, a single woman

hereinafter called "Trustor", whose address is Montreal Apartments, No. 216, State Line, Nevada,
AMERICAN SECURITIES COMPANY, a corporation, hereinafter called "Trustee", and WELLS FARGO BANK, a corporation, hereinafter called "Beneficiary".

GRANT IN TRUST

Trustor irrevocably grants and assigns to Trustee in trust, with power of sale and right of entry and possession, all of that certain real property located in the Nevada County of County of Douglas, State of California, described as:

LOT 6 as shown on the map of Pine Ridge Subdivision filed in the office of the County Recorder of Douglas County, Nevada, on August 8, 1956.

together with all easements and other rights now or hereafter made appurtenant thereto and all improvements now or hereafter placed thereon and all other property now or hereafter in any manner attached or affixed to said land or improvements. (Said real property, improvements appurtenances and other property being hereinafter called "subject property".) The foregoing grant is made to Trustee for the benefit of Beneficiary to hold for the purposes and upon the terms and conditions hereinafter set forth.

ASSIGNMENT OF RENTS

Trustor absolutely and irrevocably assigns to Beneficiary the rents, issues and profits of the subject property for the purposes and upon the terms and conditions hereinafter set forth.

OBLIGATIONS SECURED

The foregoing grant and assignment are made for the purpose of securing:

1. Payment of an indebtedness in the amount of Twenty-eight thousand and no/100

Dollars (\$28,000.00), together with interest thereon payable to Beneficiary or its order and evidenced by one promissory note of even date herewith, and any extensions or renewals thereof (including, without limitation, extensions or renewals at a different rate of interest and/or evidenced by a new or additional promissory note);

2. Payment of such further sums as the then record owner of the subject property may hereafter borrow from Beneficiary, its successors or assigns when said borrowing is evidenced by a promissory note or notes reciting that it or they are so secured; and
3. Performance of each agreement of Trustor herein contained; and
4. (Attach rider, if any additional obligation secured.)

TO PROTECT THE SECURITY OF THIS DEED OF TRUST THE PARTIES AGREE AS FOLLOWS:

A. RIGHTS AND DUTIES OF THE PARTIES

1. **Title.** Trustor warrants that, except as otherwise disclosed to Beneficiary in writing, Trustor lawfully holds and possesses the subject property in fee simple without limitation on the right to encumber and Trustor agrees to protect, preserve and defend the subject property and title thereto.

2. **Taxes and Assessments.** Trustor shall pay, at least ten (10) days prior to delinquency, all taxes, assessments, levies and charges imposed by any public authority or utility company which are or may become a lien affecting the subject property or any part thereof or interest therein, including, but without limitation, assessments on appurtenant water stock. At Beneficiary's option and upon its demand Trustor shall, until all indebtedness secured hereby have been paid in full, pay to Beneficiary each month an amount estimated by Beneficiary to be equal to the taxes, assessments, levies, charges and insurance premiums next to become due, divided by, in each instance, the number of months to lapse before the month next succeeding the date on which the same, respectively, will become due. All sums so paid shall not bear interest and shall, unless Trustor is otherwise in default hereunder, be released to Trustor for application to or shall be applied to payment of such taxes, assessments, levies, charges and insurance premiums; provided, however, that at the option of Beneficiary all or any part thereof may be applied to indebtedness secured hereby while Trustor is in default hereunder.

3. **Liens and Encumbrances.** Trustor shall pay at or prior to maturity, all liens and encumbrances which are or shall hereafter become or appear to be an encumbrance, whether senior or subordinate hereto, upon the subject property or any part thereof or interest therein, including, but without limiting the generality of the foregoing, any and all claims for work or labor performed, or materials or services supplied in connection with any work of demolition, alteration, improvement of or construction upon the subject property.

4. **Insurance.** Trustor shall insure the subject property against loss or damage by fire and such other risks, in such amounts and under the types of coverage as shall from time to time be required by Beneficiary. Trustor shall carry public liability and other insurance in such amounts as Beneficiary may require. The insurance shall be maintained in companies and in forms satisfactory to Beneficiary. Neither Beneficiary nor Trustor shall by reason of accepting, rejecting, approving or obtaining insurance incur any liability for the existence, non-existence, form or legal sufficiency thereof, or solvency of any insurer, for the payment of losses. Beneficiary shall be named as the primary loss payee under all such policies which shall also provide that they cannot be terminated as to Beneficiary except upon thirty (30) days' prior written notice. The original of all such policies shall be delivered to and held by Beneficiary, together with receipts satisfactory to Beneficiary, evidencing payment of the premiums therefor.

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5. **Disposition of Insurance or Condemnation Proceeds.** Any and all awards for damages suffered or compensation paid by reason of a taking for public use of or an action in eminent domain affecting all or any part of the subject property, or any interest therein, or any proceeds of any insurance policies paid by reason of loss sustained to the subject property, or any part thereof, are hereby assigned to Beneficiary and may be applied by Beneficiary upon any indebtedness or obligation secured hereby and in such order as Beneficiary may determine, at its option. Beneficiary shall be entitled to settle and adjust all claims under insurance policies provided hereunder. All or any part of the entire amount so collected, however, may be released to Trustor upon such conditions as Beneficiary may impose for its disposition, if any. Application of all or any portion of said funds or the release thereof shall not cure or waive any default or notice of default hereunder or invalidate any acts done pursuant to such notice.

6. **Maintenance and Preservation of the Subject Property.** Trustor covenants: to keep the subject property and all personal property used in connection therewith in good condition and repair; not to remove or demolish any improvement thereon; to complete or restore promptly and in good and workmanlike manner any improvement which may be constructed, damaged, or destroyed thereon; to comply with all laws, ordinances, regulations, covenants, conditions, restrictions and requirements of insurance companies and the Pacific Fire Rating Bureau, or any successor thereof, affecting the subject property and pertaining to acts committed or conditions existing thereon, including laws, regulations of governmental officers and departments, insurance companies and of Pacific Fire Rating Bureau requiring alterations or improvements and not to suffer any violation thereof; not to commit or permit waste thereof; and to do all other acts which from the character or use of the subject property may be reasonably necessary to maintain, preserve and enhance its value; to pay when due all installments owing others upon leases or conditional sales or like agreements with respect to any building, structures, improvements and fixtures now or hereafter at any time attached to or used in connection with the operation or occupation of the subject property (in event of default all right, title and interest of Trustor under any such leases, conditional sales or like agreements shall be automatically assigned to Beneficiary hereunder, together with any deposits made in connection therewith); not to create any deed of trust or encumbrances upon the subject property subsequent hereto, without specifically providing therein that the same is subject to this deed of trust for the full amount of the indebtednesses, including extensions, renewals and future advances, secured hereby, together with interest thereon, and subject to all of the terms and provisions hereof; to make no further assignment of rents of the subject property, except specifically subject to the assignment of rents hereunder and the provisions hereof; to execute and, where appropriate, acknowledge and deliver such further instruments as Beneficiary or Trustee deems necessary or appropriate to preserve, continue, perfect and enjoy the security hereunder, including assignments of leases of the subject property.

7. **Conveyance of Fixtures.** Fixtures include without limitation, articles of property such as _____

NONE

now or hereafter attached to or used in connection with the use, operation or occupation of the subject property are hereby declared to be part of the realty as between the parties and all persons claiming under them.

8. **Defense of Actions and Payment of Costs.** Trustor covenants to appear in and defend any action or proceeding purporting to affect the subject property, the security hereof or the rights or powers of Beneficiary or Trustee hereunder.

Trustor covenants to give Beneficiary prompt notice in writing of the filing of any such action or proceeding.

9. **Right of Inspection.** Beneficiary, its agents or employees, may enter upon the subject property at any reasonable time for the purpose of inspecting the same and ascertaining the compliance of Trustor with the terms hereof.

10. **Substitution of Trustees.** From time to time, by a writing signed and acknowledged by Beneficiary and recorded in the Office of the Recorder of the county in which the subject property is situated, Beneficiary may appoint another Trustee in place and stead of the Trustee herein named. Such writing shall refer to this deed of trust and set forth the date, book and page of its recordation. Upon recordation of such instrument of substitution the Trustee herein named shall be discharged and the new Trustee so appointed shall be substituted as Trustee hereunder with the same effect as if originally named Trustee herein. A writing recorded pursuant to the provisions of this paragraph shall be conclusive proof of the proper substitution of such new Trustee.

11. **Miscellaneous Powers of Trustee.** From time to time upon written request of Beneficiary and presentation of this deed of trust for endorsement, and without affecting the personal liability of any person for payment of the indebtedness or performance of the obligations secured hereby, Trustee may, without liability therefor and without notice: reconvey all or any part of the subject property; consent to the making of any map or plat thereof; join in granting any easement thereon; or join in any extension agreement or any agreement subordinating the lien or charge hereof. Trustee or Beneficiary may from time to time apply to any court of competent jurisdiction for aid and direction in the execution of the trusts hereunder and the enforcement of the rights and remedies available hereunder and may obtain orders or decrees directing or confirming or approving acts in the execution of said trusts and the enforcement of said remedies. Trustee has no obligation to notify any party of any pending sale or any action or proceeding unless held or commenced and maintained by Trustee under this deed of trust. Trustee shall be entitled to reasonable compensation and reimbursement for services and expenses in the administration of the trusts created hereunder including reasonable attorneys' fees and Trustor will pay the same and the same are secured hereby. Trustor indemnifies Trustee and Beneficiary against all losses, claims, demands and liabilities which either may incur, suffer or sustain in the execution of the trusts created hereunder or in the performance of any act required or permitted hereunder or by law and such indemnity is secured hereby.

12. **Collection of Rents, Issues and Profits.** Beneficiary confers upon Trustor the authority to collect and retain the rents, issues and profits of the subject property as they become due and payable subject, however, to the right of Beneficiary to revoke said authority at any time in its sole discretion and without notice to Trustor. Beneficiary may revoke said authority and collect and retain the rents, issues and profits of the subject property hereby assigned whether or not Trustor is in default hereunder or under any of the obligations secured hereby, and without taking possession of all or any part of the subject property.

Any rents, issues and profits collected may be applied by Beneficiary, in its sole discretion, against the indebtedness secured hereby, any obligations of Trustor arising hereunder or any other obligation of Trustor to Beneficiary, whether existing on the date hereof or hereafter arising. Collection of any rents, issues and profits by Beneficiary shall not cure or waive any default or notice of default hereunder or invalidate any acts done pursuant to such notice.

13. **Reconveyance.** Upon written request of Beneficiary stating that all sums and obligations secured hereby have been discharged, or otherwise as requested by Beneficiary and Trustor, Trustee shall reconvey, without warranty, the subject property or that portion thereof then held hereunder. The recitals in any reconveyance executed hereunder of any matters or facts shall be conclusive proof of the truthfulness thereof. The grantee in such reconveyance may be described as "the person or persons legally entitled thereto". When the subject property has been fully reconveyed, the last such reconveyance shall operate as a reassignment of all of the rents, issues and profits of the subject property to the person or persons legally entitled thereto unless such reconveyance expressly provides to the contrary.

B. DEFAULT PROVISIONS

1. **Rights and Remedies.** At any time after default in the payment or performance of any obligations secured or imposed hereby, Beneficiary and Trustee shall have all of the following rights and remedies:

(a) With or without notice to declare all obligations secured hereby immediately due and payable;

(b) With or without notice and without releasing Trustor from any obligation hereunder, to cure any default of Trustor and in connection therewith to enter upon the subject property and to do such acts and things as Beneficiary or Trustee deem necessary or desirable to protect the security hereof including: to appear in and defend any action or proceeding purporting to effect the security hereof or the rights or powers of Beneficiary or Trustee hereunder; to pay, purchase, contest or compromise any encumbrances, charge, lien or claim of lien which, in the judgment of either Beneficiary or Trustee, appears to be prior or superior hereto, the judgment of Beneficiary or Trustee being conclusive as between the parties hereto; to pay any premiums or charges with respect to insurance required to be carried hereunder; and to employ counsel, accountants, contractors and other appropriate persons to assist them;

(c) To commence and maintain an action or actions in any court of competent jurisdiction to foreclose this instrument as a mortgage or for specific enforcement of the covenants of Trustor hereunder and Trustor agrees that such covenants shall be specifically enforceable by injunction or any other appropriate equitable remedy;

(d) To enter upon, possess, manage and operate the subject property or any part thereof; to make, terminate, enforce or modify leases of the subject property upon such terms and conditions as Beneficiary deems proper; to make repairs, alterations and improvements to the subject property, for the purpose of protecting or enhancing the security hereof, and Trustor agrees to pay all expenses of action taken under this subparagraph with interest thereon from the date of expenditure at the legal rate and that payment thereof shall be secured hereby.

All sums realized by Beneficiary under this subparagraph, less all costs and expenses incurred by it under this subparagraph, including reasonable attorneys' fees, and less such sum as Beneficiary deems appropriate as a reserve to meet future expenses under the subparagraph, shall be applied on any indebtedness secured hereby in such order as Beneficiary shall determine. Neither application of said sums to said indebtedness nor any other action taken by Beneficiary under this subparagraph shall cure or waive any default or notice of default hereunder or nullify the effect of any such notice of default. Any action taken under this subparagraph may be taken by Beneficiary or Trustee or any employee or agent of Beneficiary or Trustee with or without bringing any action or proceedings, or may be taken by a receiver appointed by a court, and any such action may be taken without regard to the adequacy of the security for the indebtedness secured hereunder and whether or not the indebtedness secured hereby have been declared immediately due and payable and whether or not notice of default has been filed;

(e) To execute a written notice of such default and of its election to cause the subject property to be sold to satisfy the obligations secured hereby. Such notice shall be given and recorded as then required by law as a condition upon the conduct of a Trustee's sale. When the minimum period of time required by law after such notice has lapsed, Trustee, without demand on Trustor, shall sell the subject property at the time and place of sale fixed by it in the notice of sale, either as a whole or in separate parcels and in such order as it or Beneficiary may determine, at public auction to the highest bidder for cash, in lawful money of the United States, payable at time of sale. Trustee may postpone sale of all or any portion of the subject property by public announcement at such time and place of sale, and from time to time thereafter may postpone such sale by public announcement at such time fixed by the preceding postponement. Trustee shall deliver to the purchaser at such sale its deed conveying the property so sold, but without any covenant or warranty, express or implied. The recitals in such deed of any matters or facts shall be conclusive proof of the truthfulness thereof. Any person, including Trustor, Trustee or Beneficiary may purchase at such sale.

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After deducting all costs, fees and expenses of Trustee, and of this trust, including cost of evidence of title and reasonable attorneys' fees in connection with sale, Trustee shall apply the proceeds of sale to payment of: all sums so expended under the terms hereof not then repaid, with accrued interest at the rate of seven per cent (7%) per annum; the payment of all other sums then secured hereby; and the remainder, if any, to the person or persons legally entitled thereto; and

(f) To resort to and realize upon the security hereunder and any other security now or hereafter held by Beneficiary in such order and manner as Trustee and Beneficiary or either of them may, in their sole discretion, determine; resort to any or all such security may be taken concurrently or successively and in one or several consolidated or independent judicial actions or presently taken remedies, or both.

2. **Payment of Expenses.** Trustor will pay immediately and without demand all expenses, including expenses for services of counsel, accountants, real estate brokers and other persons and for contractors for labor and materials, incurred or paid by Beneficiary or Trustee in the exercise of any right, power or remedy for which provision is made hereunder by law, with interest thereon at seven per cent (7%) per annum from the date of expenditure thereof by Beneficiary or Trustee until paid, and the same shall be secured hereby.

3. **Remedies Cumulative.** All rights and remedies of Beneficiary and Trustee hereunder are cumulative and in addition to all rights and remedies provided by law.

4. **Releases, Extensions, Modifications and Additional Security.** Without affecting the liability of any person for payment of any indebtedness secured hereby, or the lien or priority of this deed of trust upon the subject property, Beneficiary may, from time to time, with or without notice, (a) release any person's liability for the payment of an indebtedness secured hereby; (b) make any agreement extending the maturity or otherwise altering the terms of the payment of any indebtedness secured hereby; and (c) accept additional security or release any property securing the indebtedness secured hereby.

C. MISCELLANEOUS PROVISIONS

1. **Non-waiver.** By accepting payment of any sum secured hereby after its due date, or late performance of any obligation secured hereby, Beneficiary will not waive its right either to require prompt payment when due of all other sums so secured or to declare default for failure to make such prompt payment. No exercise of any right or remedy by Beneficiary or Trustee hereunder shall constitute a waiver of any other right or remedy herein contained or provided by law.

2. **Successors in Interest.** The terms, covenants and conditions herein contained shall be binding upon and inure to the benefit of the heirs, successors and assigns of the parties hereto.

3. **Statements of Condition.** From time to time as required by law, Beneficiary shall furnish to Trustor such statements as may be required concerning the condition of the obligations secured hereby. Trustee covenants and agrees to pay upon demand for such statements the maximum amount allowed by law.

4. **Acceptance of Trust, Notice of Indemnification.** Trustee accepts this trust when this Deed of Trust, duly executed and acknowledged, is made a public record as provided by law. Trustee is not obligated to notify any party hereto of pending sale under any other deed of trust or of any action or proceeding in which Trustor, Beneficiary or Trustee shall be a party unless such action is brought by Trustee. Trustee shall not be obligated to perform any act required of it hereunder unless the performance of such act is requested in writing and Trustee is reasonably indemnified against loss, cost, liability and expense.

5. **Obligations of Trustor, Joint and Several.** If more than one person has executed this deed of trust as "Trustor", the obligations of all such persons hereunder shall be joint and several.

6. **Recourse to Separate Property.** Any married woman who executed this deed of trust as a Trustor agrees that any money judgment which Beneficiary or Trustee obtains pursuant to the terms hereof or their rights hereunder may be collected by way of execution upon her separate property, and any community property of which she is manager.

7. **Execution of Documents.** Trustor agrees, upon demand by Bank or Trustee, to execute any and all documents and instruments required to effectuate the provisions hereof.

8. **Beneficiary Defined.** The word "Beneficiary" hereunder means the beneficiary named herein or any future owner or holder, including pledgee, of the note secured hereby.

9. **Rules of Construction.** When the identity of the parties hereto or other circumstances make it appropriate, the masculine gender includes the feminine and/or neuter, and the singular number includes the plural. Specific enumeration of rights, powers and remedies of Trustee and Beneficiary and of acts which they may do and of acts to be done and not to be done by Trustor is not to be deemed to exclude or limit the general.

IN WITNESS WHEREOF, Trustor has executed this deed of trust on the day and year set forth above. (Any Trustor whose address is set forth below hereby requests that a copy of notice of default and notice of sale be mailed to him at that address. Failure to insert an address shall constitute a waiver of the right to receive a copy of a notice of default.)

(Addresses)

Florence W. Dahlgren
Florence W. Dahlgren

STATE OF ~~CALIFORNIA~~ NEVADA }
County of DOUGLAS } ss.

On this 3rd day of October, 19 67,
before me, Marilyn Bigham, a Notary Public in and for said County of Douglas, residing therein, duly commissioned and sworn, personally appeared FLORENCE W. DAHLGREN, a single woman known to me to be the person whose name she executed the same. subscribed to the within and foregoing instrument and acknowledged to me that she executed the same.

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

Marilyn Bigham
Notary Public in and for said Douglas County, State of California.
NEVADA

MARILYN BIGHAM
Notary Public — State of Nevada
Washoe County
My Commission Expires Nov. 6, 1967

STATE OF CALIFORNIA }
County of _____ } ss.

On this _____ day of _____, 19 _____,
before me, _____ a Notary Public in and for said _____ County of _____, residing therein, duly commissioned and sworn, personally appeared _____ and _____

personally known to me to be the Secretary, respectively, of the Corporation described in and that executed the within and foregoing instrument, and also known to me to be the persons who executed said instrument on behalf of said Corporation, and they acknowledged to me that such Corporation executed the foregoing instrument pursuant to its By-Laws or a resolution of its Board of Directors.

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

Recorded at Request of First Commercial Title Inc.
On Oct 5, 1967 At 53 Min. Past 9 A M
Official Records of Douglas County, Nevada. Fee 5.00
Ethel N. Schacht, Recorder. By *Jeanne Guigas* Deputy