WHEN RECORDED MAIL TO:

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SiLver State Title Co. P. O. Box 158 Minden, Nevada

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THIS DEED OF TRUST, made the <u>28th</u> day of <u>November</u>, 197<u>2</u>, between RITCHIE GAYLEN and DONNA S. GAYLEN, husband and wife, hereinafter called "grantors" (trustors), and TRANSAMERICA TITLE INSURANCE COMPANY, a California corporation, hereinafter called "trustee", and JOHN W. SCHAUMBURG, a single man, hereinafter called "beneficiary",

WITNESSETH:

That the said grantors hereby grant, convey and confirm unto said trustee, in trust with power of sale, the following described real property, situate in the County of Douglas, State of Nevada, and more particularly described as follows, to-wit:

Lot 11, as shown on the map of KINGSBURY ESTATES, UNIT NO. 3, filed in the Office of the County Recorder of Douglas County, Nevada, on September 20, 1965.

TOGETHER WITH all and singular the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof, and also all the estate, right, title and interest, homestead or other claim or demand, as well in law as in equity, which the grantors now have or may hereafter acquire, in or to the said premises or any part thereof, with the appurtenances.

As additional security, grantors hereby assign all rents from such property and give to and confer upon beneficiary the right, power and authority, during the continuance of these trusts, to collect the rents, issues and profits of said property, reserving unto grantors the right, prior to any default by grantors in payment of any indebtedness secured hereby or in performance of any agreement hereunder, to collect and retain such rents, issues and profits as they become due and payable.

Upon any such default, beneficiary may at any time without notice, either in person, by agent, or by a receiver to be appointed by a court, and without regard to the adequacy of any security for the indebtedness hereby secured, enter upon and take possession of of said property or any part thereof, in beneficiary's own name sue for or otherwise collect such rents, issues and profits, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including reasonable attorney's fees, upon any indebtedness secured hereby, and in such order as beneficiary may determine.

The entering upon and taking possession of said property, the collection of such rents, issues and profits, and the application thereof as aforesaid shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

TO HAVE AND TO HOLD the same unto the said trustee and its successors, upon the trusts hereinafter expressed:

As security for the payment of THREE THOUSAND NINE HUNDRED FORTY-TWO and 29/100 DOLLARS (\$3,942.29), in lawful money of the United States of America, with interest thereon in like money, and with expenses and counsel fees according to the terms of the promissory note or notes for said sum executed and delivered by the grantors to the beneficiary, and such additional amounts as

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124 RIDGE STREET
RENO, NEVADA
786-5225

may be hereafter loaned by the beneficiary or beneficiary's success or to the grantors or any of them, or any successor in interest of the grantors, with interest thereon, and any other indebtedness or obligation of the grantors or any of them, and any present or future demands of any kind or nature which beneficiary, or beneficiary's successor, may have against the grantors or any of them, whether created directly or acquired by assignment; whether absolute or contingent; whether due or not; or whether otherwise secured or not; or whether existing at the time of the execution of this instrument, or arising thereafter; also as security for the payment and performance of every obligation, covenant, promise or agreement herein or in said note or notes contained.

Grantors grant to beneficiary the right to record notice that this deed of trust is security for additional amounts and obligations not specifically mentioned herein but which constitute indebtedness or obligations of the grantors for which beneficiary may claim this deed of trust as security.

AND THIS INDENTURE FURTHER WITNESSETH:

The grantors promise and agree to pay when due all claims for labor performed and materials furnished for any construction, alteration or repair upon the above described premises; to comply with all laws affecting said property or relating to any alterations or improvements that may be made thereon; not to commit, suffer or permit any acts upon said property in violation of any law, covenant, condition or restriction affecting said property.

The grantors promise to properly care for and keep the property herein described in first-class condition, order and repair, to care for, protect and repair all buildings and improvements situate thereon; and otherwise to protect and preserve the said premises and the improvements thereon and not to commit or permit any waste or deterioration of said buildings and improvements or of said premises. If the above described property is farm land, grantors agree to farm, cultivate and irrigate said premises in a proper, approved and husbandmanlike manner.

Covenant No. 1; Covenant No. 2, full insurable value; Covenant No. 3; Covenant No. 4, 8%; Covenant No. 5; Covenant No. 6; Covenant No. 7, 10%; Covenant No. 8; and Covenant No. 9 of Nevada Revised Statutes 107.030 are hereby adopted and made a part of this deed of trust.

Grantors agree to pay any deficiency arising from any cause after application of the proceeds of the sale held in accordance with the provisions of the covenants hereinabove adopted by reference.

The rights and remedies hereby granted shall not exclude any other rights or remedies granted by law, and all rights and remedies granted hereunder or permitted by law shall be concurrent and cumulative. A violation of any of the covenants herein expressly set forth shall have the same effect as the violation of any covenant herein adopted by reference.

This deed of trust is executed by grantors and accepted by beneficiary as a second deed of trust upon the property covered hereby, subject and subordinate to a first deed of trust thereon dated July 19, 1972, recorded August 21, 1972, as Document No. 61259, Douglas County Records, to secure an indebtedness of SEVEN THOUSAND FIVE HUNDRED DOLLARS (\$7,500.00), and any other amounts payable under the terms thereof.

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TRANSAMERICA TITLE Recorded at Request of On MOV 2 9 1972 ≈24...Min. Past.3.2...M At Official Records of Douglas County/ Nevada. Fee S CODE By alical Patricia J. Stanley, Recorder. This deed of trust is executed by grantors and accepted by beneficiary with the understanding and upon the express condition that if grantors should make default in the payment of any installment of principal or interest required to be made under the terms and provisions of the first deed of trust herein referred to, or if grantors should otherwise make default in the performance of any of the terms and provisions of said first deed of trust, then and in that event, or in either of said events, the full amount of the indebtedness secured hereby shall be and become wholly due and payable, notwithstanding the fact that the same would not otherwise be due according to the terms of the promissory note secured hereby. In the event of any tax or assessment on the interest under this deed of trust it will be deemed that such taxes or assessments are upon the interest of the grantors, who agree to pay such taxes or assessments although the same may be assessed against the beneficiary or trustee. All provisions of this instrument shall inure to, apply, and bind the legal representatives, successors and assigns of each party hereto respectively. It is expressly agreed that the trusts created hereby are irrevocable by the grantors. 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 grantors, beneficiary or trustee shall be a party, unless brought by trustee. IN WITNESS WHEREOF, grantors have executed these presents, the day and year first above written. tchie Gaylen CALIFORNIA SS. LOS ANGELES 21st day of November 197^{2} personal 11v appeared before me, a notary public, RITCHIE GAYLEN and DONNA S. GAYLEN, who acknowledged that they, and each of them, executed the foregoing instrument.

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My Commission Expires October 23, 1973

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