

WHEN RECORDED MAIL TO:

MAIL RECORDED MAIL TO:

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

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THIS DEED OF TRUST, made the 28th day of November, 1972, 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",

W I T N E S S E T H :

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

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

18 AND THIS INDENTURE FURTHER WITNESSETH:

19 The grantors promise and agree to pay when due all claims
20 for labor performed and materials furnished for any construction,
21 alteration or repair upon the above described premises; to comply
22 with all laws affecting said property or relating to any altera-
23 tions or improvements that may be made thereon; not to commit, suf-
24 fer or permit any acts upon said property in violation of any law,
25 covenant, condition or restriction affecting said property.

26 The grantors promise to properly care for and keep the prop-
27 erty herein described in first-class condition, order and repair,
28 to care for, protect and repair all buildings and improvements
29 situate thereon; and otherwise to protect and preserve the said
30 premises and the improvements thereon and not to commit or permit
31 any waste or deterioration of said buildings and improvements or of
32 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; Cove-
nant 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 refer-
ence.

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 ex-
pressly 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 cov-
ered 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.

