

DEED OF TRUST

THIS DEED OF TRUST, made this 20 day of January, 1978, between DOWAIN L. SWAIN and ROSWITA S. SWAIN, GRANTORS, SIERRA LAND TITLE CORPORATION, TRUSTEE, and ROLAND G. SCARSELLI and CHARLOTTE M. SCARSELLI, BENEFICIARIES,

W I T N E S S E T H:

That GRANTORS hereby GRANT, CONVEY and CONFIRM unto TRUSTEE, in trust with power of sale, that real property in Douglas County, Nevada, described as follows:

Lots 1, 2, 3 and 4 in Block "F" of RAHBECK ADDITION TO GARDNERVILLE, DOUGLAS COUNTY, NEVADA, according to the official map thereof, filed in the Office of the County Recorder of Douglas County, State of Nevada, on May 9, 1917, and also all of the vacated alley, being 14 feet in width, adjacent to the herein described lots on the Southwesterly boundary as set forth in Order Vacating Alley, recorded November 18, 1948, in Book D of Miscellaneous Records, Page 243, under File No. 6711.

TOGETHER WITH the tenements, hereditaments, appurtenances, reversion and reversions, remainder and remainders, rents, issues and profits thereof; and all estate, right, interest, claim and demand which GRANTORS have or may acquire in the premises.

TO SECURE THE PAYMENT of a promissory note of even date herewith, made by Grantors to Beneficiaries, in the principal sum of SEVENTY THREE THOUSAND DOLLARS (\$73,000.00) with interest, expenses, charges and attorney's fees as therein provided; and also to secure payment of such other sums as may be or become owing from GRANTORS to BENEFICIARIES, in any manner whatsoever, whether due or not and whether otherwise secured or not; and also to secure the payment and performance of every obligation and term of this instrument.

1 1. Covenants Numbers 1, 2 (insurance \$73,000.00), 3, 4
2 (interest 8%), 5,6,7 (attorney's fees 10%), 8, and 9 of N.R.S.
3 107.030 hereby are adopted and made a part of this deed of trust.

4 2. As additional security Grantors irrevocably give to
5 Beneficiaries the right to collect the rents, issues and profits
6 of the said property and of any personal property located thereon,
7 with or without taking possession of the property, reserving, how-
8 ever, to Grantors the right to possession and the right to collect
9 the rents, issues and profits whenever there does not exist any
10 default in performing the obligations secured hereby.

11 3. In the event of default and the sale of the property
12 hereby conveyed, Grantors promise to pay any deficiency between
13 the amount realized on said sale and the obligations secured here-
14 by agree that suit may be maintained for said deficiency, and
15 waive any and all defenses of existing and future laws concerning
16 deficiency judgments.

17 4. Grantors agree to pay and discharge all governmental and
18 other liens or levies on said premises and to maintain the proper-
19 ty and improvements thereon in the condition in which they now are,
20 normal wear and tear excepted.

21 5. Neither any, nor any combination, of the following shall
22 adversely affect the rights of the Beneficiaries, or of the Trus-
23 tee hereunder nor relieve any person from any obligation under
24 this instrument or on the note secured hereby: extension of time
25 for payment of any sum or sums; partial reconveyance; acceptance
26 of any sum after the same is due or after filing notice of breach
27 and election to sell; joinder in granting any easement; joinder
28 in any extension or subordination agreement.

29 6. Beneficiaries shall be entitled to receive and apply upon
30 the obligations secured hereby such sums as may be paid in any

1 eminent domain proceeding affecting the premises, whether payment
2 of said obligations is due or not, provided, of course, that Bene-
3 ficiaries shall not be entitled to receive said sums beyond the
4 total amount of the obligations secured by this deed of trust.

5 7. The rights and remedies granted herein to Beneficiaries
6 and to Trustee shall be concurrent and cumulative, and in addition
7 to rights and remedies granted by law.

8 8. Words used herein in any gender include all other genders,
9 the singular includes the plural, and the plural the singular,
10 where appropriate.

11 9. The provisions hereof shall bind and run in favor of the
12 heirs, executors, administrators, successors and assigns of the
13 respective parties.

14 10. All insurance policies required to be maintained by the
15 provisions of Covenant 2 of Paragraph 1 above shall also include
16 a standard extended coverage provision or endorsement.

17 IN WITNESS WHEREOF Grantors have executed this deed of trust
18 the day and year first above written.


19
20 Dowain L. Swain
21 DOWAIN L. SWAIN

22
23 Roswita S. Swain
24 ROSWITA S. SWAIN

25 GRANTORS
26
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1 STATE OF NEVADA)
2 COUNTY OF WASHOE) SS.

3 On January 20, 1978, personally appeared before me,
4 a Notary Public, DOWAIN L. SWAIN and ROSWITA S. SWAIN, who
5 acknowledged that they executed the above instrument.

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7
8  **M. CAROLINE HEPPNER**
Notary Public — State of Nevada
Washoe County
My Commission Expires April 23, 1978

M. Caroline Heppner
NOTARY PUBLIC

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COOPER

REQUESTED BY
TITLE INSURANCE & TRUST CO.

IN OFFICIAL RECORDS OF
DOUGLAS CO. NEVADA

#6.00ps
1978 FEB -9 PM 2:57

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PATRICIA J. WILLIAMS
RECORDER

Donna Lutter
17551
BOOK 278 PAGE 552

GUILD, HAGEN
& CLARK, LTD.
ATTORNEYS AT LAW
102 ROFF WAY
RENO, NEVADA
89501