

ALL-INCLUSIVE DEED OF TRUST

THIS DEED OF TRUST, made and entered into this 5<sup>th</sup> day of October, 1979, by and between WALTER J. SCHULZ, as Trustor, and DOUGLAS COUNTY TITLE CO., INC. as Trustee, and RUSSELL A. EVERTS and BARBARA A. EVERTS, husband and wife, as joint tenants, with right of survivorship, as Beneficiary. (It is distinctly understood that the words "Trustor" and "Beneficiary" and the word "his" referring to the "Trustor" or "Beneficiary", as herein used, are intended to and do include the masculine, feminine and neuter genders and the singular and plural numbers, as indicated by the context.)

W I T N E S S E T H:

That said Trustor hereby grants, conveys and confirms unto said Trustee in trust with power of sale, the following described real property situate in the County of Douglas, State of Nevada, to wit:

A parcel of land, located in the NW 1/4 of Section 1, T.12N, R.19E., M.D.B. & M., Douglas County, Nevada, more particularly described as follows:

Commencing at the northwest corner of said Section 1, which is the TRUE POINT OF BEGINNING, and also the northwest corner of the parcel, proceed East, 450.00 feet, along the section line, to the northeast corner of the parcel; thence S 0°11'E. 968.00 feet, along the centerline of a fifty foot wide public road easement, to the southeast corner of the parcel; thence West, 450.00 feet, to the southwest corner of the parcel; thence N 0°11'W. 968.00 feet, along the section line, to the TRUE POINT OF BEGINNING, containing 10.00 acres, more or less.

TOGETHER with all and singular the tenements, hereditaments and appurtenances thereunto belonging or 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 Trustor now has or may hereafter

acquire, or, in or to the said premises or any part thereof, with the appurtenances.

As additional security, Trustor hereby assigns all rents from such property and gives to and confers 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 Trustor the right, prior to any default by Trustor 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 said property or any part thereof, or in his own name 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 trust hereinafter expressed:

As security for the payment of (a) THIRTY-THREE THOUSAND SIX HUNDRED DOLLARS (\$33,600.00), 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 Trustor to the Beneficiary; (b) such additional amounts as may be hereafter

loaned by the Beneficiary or his successor to the Trustor or any of them, or any successor in interest of the Trustor, with interest thereon, and any other indebtedness or obligation of the Trustor or any of them, and any present or future demands of any kind or nature which the Beneficiary, or his successor, may have against the Trustor 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.

Trustor grants 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 Trustor for which Beneficiary may claim this deed of trust as security.

This is an all-inclusive deed of trust and is subject and subordinate to a deed of trust for the benefit of BERNING ACRES, A LIMITED PARTNERSHIP, recorded OCTOBER 5, 1979, in Book 1079, Page 491, as Document No. 37441, of the Official Records of Douglas County, State of Nevada, with an unpaid balance on \_\_\_\_\_ of \$12,651.42, which the Beneficiary herein has agreed to pay in installments of principal and interest of not less than \$200.00 per month. Should the within Beneficiary default in any of the installments as to the payment of the first trust deed to which this is subject and subordinate, the Trustor, herein, may make such payments direct to the Beneficiaries thereof, and any and all payments so made shall be credited to the note, which is secured by this deed of trust.

Beneficiary agrees that in the event of foreclosure of this all-inclusive deed of trust, he will, at the Trustee's sale, bid an amount representing the amount then due on the obligation or



obligations secured hereby, less the then actual total balance due upon any obligation secured by any and all deeds of trust having priority over this all-inclusive deed of trust and covering any advances or other disbursements which Beneficiary, his successors, or assigns, may, by law, be permitted to include in his bid.

AND THIS INDENTURE FURTHER WITNESSETH:

FIRST: The Trustor promises and agrees 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, conditions, or restriction affecting said property.

SECOND: The Trustor promises 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, Trustor agrees to farm, cultivate and irrigate said premises in a proper, approved and husbandmanlike manner.

THIRD: The following covenants, Nos. 1, 2 (\$  - 0 -  of insurance), 3, 4 (interest 12% per annum), 5, 6, 7 (counsel fees 10%) and 8 of NRS 107.030, are hereby adopted and made a part of this deed of trust.

FOURTH: Beneficiary may, from time to time, as provided by statute, or by a writing, signed and acknowledged by him and recorded in the office of the county recorder of the county in which said land or such part thereof as is then affected by this deed of trust is situated, appoint another Trustee in place and stead of Trustee herein named, and thereupon, the



Trustee herein named shall be discharged and Trustee so appointed shall be substituted as Trustee hereunder with the same effect as if originally named Trustee herein.

FIFTH: Trustor agrees 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.

SIXTH: 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.

SEVENTH: 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 Trustor, who agrees to pay such taxes or assessments although the same may be assessed against the Beneficiary or Trustee.

EIGHTH: All the provisions of this instrument shall inure to, apply, and bind the legal representative, successors and assigns of each party hereto respectively.

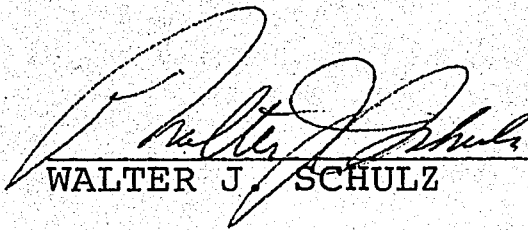
NINTH: In the event of a default in the performance or payment under this deed of trust or the security for which this deed of trust has been executed, any notice given under Section 107.080 NRS shall be given by registered letter to the Trustor addressed to: SEE PAGE 6

\_\_\_\_\_ and such notice shall be binding upon the Trustor, Assignee(s), or Grantee(s) from the Trustor.

TENTH: It is expressly agreed that the trusts created hereby are irrevocable by the Trustor.

IN WITNESS WHEREOF, the Trustor has executed these

presents the day and year first above written.

  
WALTER J. SCHULZ


ADDRESS OF TRUSTOR:

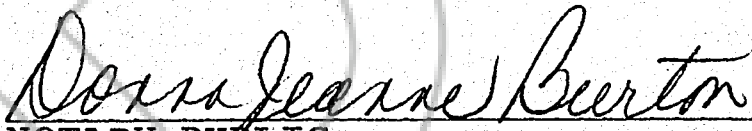
P. O. Box 4803

Stateline, Nevada 89449

STATE OF NEVADA            )  
  ) ss.  
COUNTY OF DOUGLAS        )

On this 4th day of October, 1979, before me, a Notary Public, appeared WALTER J. SCHULZ, known to me to be the person described in and who acknowledged that he executed the above instrument.

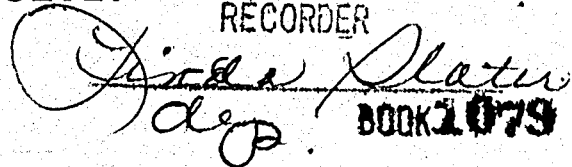
 DONNA JEANNE BURTON  
Notary Public - State of Nevada  
Douglas County  
My Commission Expires Feb. 9, 1983

  
NOTARY PUBLIC

REQUESTED BY  
DOUGLAS COUNTY TITLE  
IN OFFICIAL RECORDS OF  
DOUGLAS CO. NEVADA  
*B. 8.00 pd*  
1979 OCT -5 PM 12: 19

RAHBECK, McMORRIS, SUSICH, AND KOLVET  
A PROFESSIONAL CORPORATION  
STATELINE - MINDEN, NEVADA

MARIE A. RABEL  
RECORDER

  
dep.

37443  
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