

M O R T G A G E

THIS INDENTURE made this ²⁴ day of JANUARY, 1981, by and between ROBERT ^{CRIM} TRIM and MARY ^{TRIM} TRIM, his wife, residing at 817 Hazel Drive, South Lake Tahoe, California 95729, Mortgagors, and MARTHA BAUM, residing at 412 East Shore Road, Great Neck, New York 11024, Mortgagee.

W I T N E S S E T H :

That the Mortgagors, for and in consideration of the sum of FORTY THOUSAND DOLLARS (\$40,000.00) in hand paid by the Mortgagee, receipt of which is hereby acknowledged, do by these presents grant, bargain, sell, convey and confirm unto the Mortgagee, her heirs and assigns forever, all that certain real property with the buildings and improvements thereon erected, situate, lying and being in the Town of Cave Rock, County of Douglas, State of Nevada, described as follows, to-wit, Lot No. 34, Cave Rock Estates, Cave Rock, Douglas County, Nevada;

TOGETHER WITH all and singular the tenements, hereditaments and appurtenances thereunto belonging or in any wise appertaining, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof.

TOGETHER WITH all right, title and interest of Mortgagors in and to the land lying in the streets and roads in front of and adjoining said premises;

TOGETHER WITH all fixtures, chattels and articles of personal property now or hereafter attached to or used in connection with said premises, including but not limited to furnaces, boilers, oils burners, radiators and piping, coal stokers, plumbing and bathroom fixtures, refrigeration, air conditioning and sprinkler systems, wash-tubs, sinks, gas and electric fixtures, stoves, ranges, awnings, screens, window shades, elevators, motors, dynamos, refrigerators, kitchen cabinets, incinerators, plants and shrubbery and all other equipment and machinery, appliances, fittings, and fixtures of every kind in or used in the operation of the buildings standing on said premises, together with any and all replacements thereof and additions thereto;

TOGETHER WITH all awards heretofore and hereafter made to the Mortgagors for taking by eminent domain the whole or any part of said premises or any easement therein, including any awards for changes of grade of streets, which said awards are hereby assigned to the Mortgagee, who is hereby authorized to collect and receive the proceeds of such awards and to give proper receipts and acquittances therefor, and to apply the same toward the payment of the mortgage debt, notwithstanding the fact that the amount owing thereon may not then be due and payable; and the said Mortgagors hereby agree, upon request, to make, execute and deliver any and all assignments and other instruments sufficient for the purpose of assigning said awards to the Mortgagee, free, clear and discharged of any encumbrances of any kind or nature whatsoever.

NEVERTHELESS this conveyance is intended as a mortgage to secure the payment of all sums which are or may hereafter in

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any manner become due or owing from the Mortgagors to the Mortgagee, and particularly the payment of a certain promissory note, which note is in the words and figures following, to-wit:

"MORTGAGE NOTE

"\$40,000.00

South Lake Tahoe, California

January 7, 1981

"FOR VALUE RECEIVED, We, ROBERT ^{REX}TRIM and MARY ^{MT}TRIM, promise to pay on demand to MARTHA BAUM or order, at 412 East Shore Road, Great Neck, New York 11024, or at such other place as may be designated in writing by the holder of this note, the principal sum of FORTY THOUSAND DOLLARS (\$40,000.00), without interest thereon.

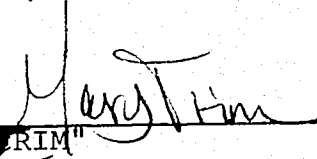
"IT IS HEREBY EXPRESSLY AGREED that the said principal sum secured by this note shall become due at the option of the holder thereof on the happening of any default or event by which, under the terms of the mortgage securing this note, said principal sum may or shall become due and payable; also, that all of the covenants, conditions and agreements contained in said mortgage are hereby made part of this instrument.

"Presentment for payment, notice of dishonor, protest and notice of protest are hereby waived.

"This note is secured by a mortgage of even date herewith made by the makers to the payee on property situate in the Town of Cave Rock, County of Douglas, State of Nevada.

"This note may not be changed or terminated orally.


ROBERT ^{REX}TRIM


MARY ^{MT}TRIM

AND the Mortgagors covenant with the Mortgagee as follows:

1. That the Mortgagors will pay the indebtedness as hereinbefore provided.
2. That the Mortgagor will keep the buildings on the premises insured against loss by fire for the benefit of the Mortgagee; that they will assign and deliver the policies to the Mortgagee; and that they will reimburse the Mortgagee for any premiums paid for insurance made by the Mortgagee on the Mortgagors' default in so insuring the buildings or in so assigning and delivering the policies.

3. That no building on the premises shall be altered, removed or demolished without the consent of the Mortgagee.

4. That the whole of said principal sum and interest shall become due at the option of the Mortgagee: after default in the payment of any installment of principal or of interest for fifteen days; or after default in the payment of any tax, water rate, sewer rent or assessment for thirty days after notice and demand; or after default after notice and demand either in assigning and delivering the policies insuring the buildings against loss by fire or in reimbursing the Mortgagee for premiums paid on such insurance, as hereinbefore provided; or after default upon request in furnishing a statement of the amount due on the mortgage and whether any offsets or defenses exist against the mortgage debt, as hereinafter provided. An assessment which has been made payable in installments at the application of the Mortgagors or lessee of the premises shall nevertheless, for the purpose of this paragraph, be deemed due and payable in its entirety on the day the first installment becomes due or payable or a lien.

5. That the holder of this mortgage, in any action to foreclose it, shall be entitled to the appointment of a receiver.

6. That the Mortgagors will pay all taxes, assessments, sewer rents or water rates, and in default thereof, the Mortgagee may pay the same.

7. That the Mortgagors within five days upon request in person or within ten days upon request by mail will furnish a written statement duly acknowledged of the amount due on this mortgage and whether any offsets or defenses exist against the mortgage debt.

8. That notice and demand or request may be in writing and may be served in person or by mail.

9. That the Mortgagors warrant the title to the premises.

10. That the fire insurance policies required by paragraph No. 2 above shall contain the usual extended coverage endorsement; that in addition thereto the Mortgagors within thirty days after notice and demand, will keep the premises insured against war risk and any other hazard that may reasonably be required by the Mortgagee.

11. That in case of a foreclosure sale, said premises, or so much thereof as may be affected by this mortgage, may be sold in one parcel.

12. That if any action or proceeding be commenced (except an action to foreclose this mortgage or to collect the debt secured thereby), to which action or proceeding the Mortgagee is made a party, or in which it becomes necessary to defend or uphold the lien of this mortgage, all sums paid by the Mortgagee for the expense of any litigation to prosecute or defend the rights and lien created by this mortgage (including reasonable counsel fees), shall be paid by the Mortgagors, and any such sum and the interest thereon shall be a lien on said premises, prior to any right, or title to, interest in or claim upon said premises attaching or

accruing subsequent to the lien of this mortgage, and shall be deemed to be secured by this mortgage. In any action or proceeding to foreclose this mortgage, or to recover or collect the debt secured thereby, the provisions of law respecting the recovering of costs, disbursements and allowances shall prevail unaffected by this covenant.

13. That the Mortgagors hereby assign to the Mortgagee the rents, issues and profits of the premises as further security for the payment of said indebtedness, and the Mortgagors grant to the Mortgagee the right to enter upon and to take possession of the premises for the purpose of collecting the same and to let the premises or any part thereof, and to apply the rents, issues and profits, after payment of all necessary charges and expenses, on account of said indebtedness. This assignment and grant shall continue in effect until this mortgage is paid. The Mortgagee hereby waives the right to enter upon and to take possession of said premises for the purpose of collecting said rents, issues and profits, and the Mortgagors shall be entitled to collect and receive said rents, issues and profits until default under any of the covenants, conditions or agreements contained in this mortgage, and agree to use such rents, issues and profits in payment of principal and interest becoming due on this mortgage and in payment of taxes, assessments, sewer rents, water rates and carrying charges becoming due against said premises, but such right of the Mortgagors may be revoked by the Mortgagee upon any default, on five days' written notice. The Mortgagors will not, without the written consent of the Mortgagee, receive or collect rent from any tenant of said premises or any part thereof for a period of more than one month in advance, and in the event of any default under this mortgage will pay monthly in advance to the Mortgagee, or to any receiver appointed to collect said rents, issues and profits, the fair and reasonable rental value for the use and occupation of said premises or of such part thereof as may be in the possession of the Mortgagors and upon default in any such payment will vacate and surrender the possession of said premises to the Mortgagee or to such receiver, and in default thereof may be evicted by summary proceedings.

14. That the whole of said principal sum and the interest shall become due at the option of the Mortgagee: (a) after failure to exhibit to the Mortgagee, within ten days after demand, receipts showing payment of all taxes, water rates, sewer rents and assessments; or (b) after the actual or threatened alteration, demolition or removal of any building on the premises without the written consent of the Mortgagee; or (c) after the assignment of the rents of the premises or any part thereof without the written consent of the Mortgagee; or (d) if the buildings on said premises are not maintained in reasonably good repair; or (e) after failure to comply with any requirement or order or notice of violation of law or ordinance issued by any governmental department claiming jurisdiction over the premises within three months from the issuance thereof; or (f) if on application of the Mortgagee two or more fire insurance companies lawfully doing business in the State of Nevada refuse to issue policies insuring the buildings on the premises; or (g) in the event of the removal, demolition or destruction in whole or in part of any of the fixtures, chattels or articles of personal property covered hereby, unless the same are promptly replaced by similar fixtures, chattels and articles

of personal property at least equal in quality and condition to those replaced, free from chattel mortgages or other encumbrances thereon and free from any reservation of title thereto; or (h) after thirty days' notice to the Mortgagors in the event of the passage of any law deducting from the value of land for the purposes of taxation any lien thereon, or changing in any way the taxation of mortgages or debts secured thereby for state or local purposes; or (i) if the Mortgagors fail to keep, observe and perform any of the other covenants, conditions or agreements contained in this mortgage.

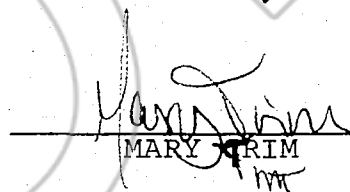
15. That the Mortgagors will receive the advances secured hereby and will hold the right to receive such advances as a trust fund to be applied first for the purpose of paying the cost of the improvement and will apply the same first to the payment of the cost of the improvement before using any part of the total of the same for any other purpose.

This mortgage may not be changed or terminated orally. The covenants contained in this mortgage shall run with the land and bind the Mortgagors, the heirs, personal representatives, successors and assigns of the Mortgagors and all subsequent owners, encumbrancers, tenants and subtenants of the premises, and shall enure to the benefit of the Mortgagee, the personal representatives, successors and assigns of the Mortgagee and all subsequent holders of this mortgage.

IN WITNESS WHEREOF, this mortgage has been duly executed by the Mortgagors.

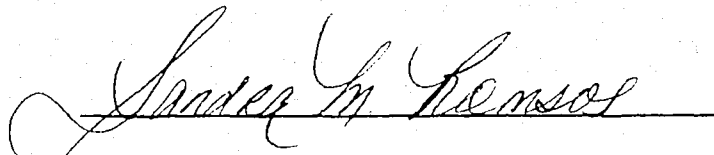
In Presence of:

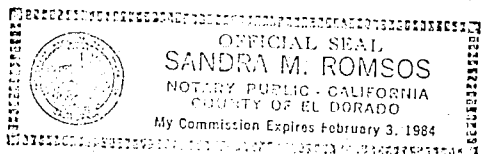

ROBERT TRIM


MARY TRIM

STATE OF CALIFORNIA, COUNTY OF *El Dorado* SS.:

On the *14* day of *January* 1981, before me personally came ROBERT TRIM and MARY TRIM to me known to be the individuals described in and who executed the foregoing instrument, and acknowledged that they executed the same.





COPY

REQUESTED BY
Colton Weissberg et al
IN OFFICIAL RECORDS OF
DOUGLAS CO. NEVADA
8.00 yd.
1981 JAN 23 PM 2:40

MARIE A. RABEL
RECORDER
Carol Whart
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