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P.O. BOX 1788, GARDNERVILLE, NV. 89410

ACCOUNT NO. 27805083	DUE 11	TRUSTOR(S) AND PRINCIPAL RESIDENCE ADDRESS DAVID B NOWAK 1218 ESTHER WAY MINDEN, NV. 89423	SPOUSE GLORIA	LOAN DATE 2/27/81	AMOUNT FINANCED \$ 13,661.58
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****TRUSTOR SEE BELOW**

THIS DEED OF TRUST, made on the loan date stated above between the above named Trustor(s), Nevada First Investment Corp., hereincalled Trustee, and Nevada First Thrift, herein called Beneficiary.

WITNESSETH:

WHEREAS, Trustor is indebted to Beneficiary in the sum of the Amount Financed stated above, with interest and of charges thereon according to the terms of a promissory note of even date herewith:

NOW THEREFORE, for the purpose of securing:

- (a) The repayment of said promissory note with charges thereon and any and all deferments or renewals thereof and any and all deferments or renewals of any other indebtedness or obligations secured hereby; and
- (b) Only to the extent permitted by the Nevada Thrift Companies Act, the repayment of any and all sums and amounts that may be advanced, or expenditures that may be made by Beneficiary subsequent to the execution of this Deed of Trust for the maintainance or preservation of the property or any part thereof covered by this Deed of Trust or that may be advanced or expended by Beneficiary pursuant to any of the provisions of said Note and/or this Deed of Trust subsequent to execution, thereof or hereof, together with charges on all such advances or expenditures; and
- (c) the repayment of any and all sums that may be advanced to Trustor by Beneficiary or indebtedness or obligations that may be incurred by Trustor to Beneficiary subsequent to the execution of this Deed of Trust, together with charges thereon.

Trustor grants, transfers and assigns to Trustee in trust and upon the trusts and agreements hereinafter set out, with power of sale, and, if there be more than one Trustee, then in joint tenancy upon the same trusts and agreements and with like power of sale, all that property and the improvements thereon, located in Gardnerville County of Douglas State of Nevada described as.

****TRUSTOR: DAVID B. NOWAK and GLORIA J. NOWAK, husband and wife as Joint Tenants**

Lot 14 as shown on the map of Cochran Estates Unit No. 1, filed in the office of the County Recorder of Douglas County, State of Nevada, on December 23, 1970, as Document No. 50690. Assessor's Parcel No. 21-081-04.

53979
LIBER 381 PAGE 106

including the hereditaments and appurtenances thereunto belonging, all water rights and stock in water companies appurtenant thereto or connected therewith, and all the estate which the Trustor now has or may hereafter acquire in said property, TOGETHER WITH the rents, issues and profits thereof, subject, however, to the provisions of paragraph 8 (d) hereof respecting the occasions on which Trustee may collect and retain said rents, issues and profits.

TRUSTOR AGREES to do and perform each of the following:

(a) To keep said property in good condition and repair; not to remove or demolish any building thereon; to complete or restore promptly and in good and workmanlike manner any building which may be constructed, damaged or destroyed thereon and to pay when due all claims for labor performed and materials furnished therefor; to comply with all laws, conditions and restrictions affecting said property or requiring any alterations or improvements to be made thereon; not to commit or permit waste thereof; not to commit, suffer or permit any act upon said property in violation of law; to cultivate, irrigate, fertilize, fumigate, prune and do all other acts which from the character or use of said property may be reasonably necessary, the specific enumerations herein not excluding the general.

(b) To insure said property and to keep all said property insured against fire in amounts satisfactory to Beneficiary, but such insurance protection shall at all times be in amounts at least equal to the amount of Trustor's unpaid indebtedness secured hereby. All policies of such insurance shall: (1) be with insurance carriers approved by Beneficiary, (2) at request of Beneficiary be delivered to it, and (3) provide that any loss thereunder be payable to Beneficiary. The amount collected under any fire insurance policy may be applied by Beneficiary upon any indebtedness or obligation secured hereby or to the restoration of the damaged premises in such manner as Beneficiary may determine; or at the option of Beneficiary the entire amount so collected, or any part thereof, may be released to Trustor. Such application or release shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

(c) To pay, at least ten days before delinquency, all taxes and assessments affecting said property, including assessments on appurtenant water stock, and to pay, when due, all encumbrances, charges and liens, with interest on said property, or any part thereof, which appear to be prior or superior hereto, and all costs, fees and expenses of this trust.

(d) To appear in and defend any action or proceeding purporting to affect the security hereof or title to said property or the rights or powers of Beneficiary or Trustee. To pay all costs and expenses, including cost of evidence of title and attorneys' fees in a reasonable sum in any such action or proceeding in which Beneficiary or Trustee may appear.

(e) If the loan secured hereby is to finance the construction, improvement, alteration or repair of said property, to perform or cause to be performed all acts necessary to complete all said work in accordance with any agreement between Trustor and Beneficiary.

Trustor further agrees that a failure on the part of Trustor to do and perform any of the foregoing shall constitute a default under this Deed of Trust.

THE PARTIES HERETO MUTUALLY AGREE:

1. Should Trustor fail to make any payment or to do any act as herein provided, then Beneficiary or Trustee, but without obligation so to do and without notice to or demand upon Trustor and without releasing Trustor, from any obligation hereof, may make or do the same in such manner and to such extent as either may deem necessary to protect the security hereof, Beneficiary or Trustee being authorized to enter upon and take possession of said property for such purposes, to appear in and defend any action or proceeding purporting to affect the security hereof, or title to said property or the rights or powers of Beneficiary or Trustee; to pay, purchase, contest or compromise any encumbrance, charge or lien which in the judgment of either appears to be prior or superior hereto, and, in exercising any such powers, to pay necessary expenses, employ counsel and pay their reasonable fees. Trustor agrees to pay immediately and without demand all sums so expended by Beneficiary or Trustee, with interest from date of expenditure at the interest rate set in the note, secured by this Deed of Trust.

2. By accepting payment of any sum secured hereby after its due date Beneficiary does not waive or in any manner affect its right to require prompt payment when due of all other sums so secured and to declare a default for failure of Trustor so to pay. The waiver by Trustee or Beneficiary of any default of Trustor under this Deed of Trust shall not be or be deemed to be a waiver of any other or similar default subsequently occurring.

3. Despite any contrary provision herein or in the promissory note of Trustor, Beneficiary shall have the absolute right to direct the manner in which the payments of proceeds shall be applied upon or allocated among the various items composing the Trustor's indebtedness.

4. Upon the written request of Beneficiary stating that all sums secured hereby have been paid, and upon surrender to Trustee for cancellation of this Deed of Trust and all promissory notes secured hereby, and upon payment of fees to Trustee, if any, Trustee shall reconvey, without warranty, the property then held hereunder. The recitals in any reconveyance of any matters or facts shall be conclusive proof of the truthfulness thereof. The grantee in any reconveyance may be described as "the person or persons legally entitled thereto."

5. At any time and from time to time, without liability and notice, upon the written request of Beneficiary and without affecting the personal liability of any person for payment of the indebtedness hereby secured, Trustee may do any of the following:

(a) Join in any extension agreement or any agreement subordinating the lien and charge thereon; (b) Reconvey any part of said property; (c) Consent to the making of any map or plat thereof; (d) Join in granting any easement thereon.

6. If any change or changes occur in the title to all or any part of said property, Beneficiary may without any notice or demand at its discretion and from time to time and without in any way impairing or releasing the obligations of Trustor hereunder do any of the following:

(a) Take, exchange or release security for any of the obligations now or hereafter secured hereby; (b) Extend the time for payment of said obligations; (c) Declare the whole of the balance or principal of said indebtedness secured hereby and the accrued charges to be due and payable immediately.

7. Unless directed in writing by Trustor or Beneficiary to do so and paid its reasonable charge therefor, Trustee is not obligated to request a copy of any notice of default and of election to sell or of any notice of sale under any other deed of trust, nor to notify any party hereto of any pending sale under any other deed of trust or of any action or proceeding to which Trustor, Beneficiary or Trustee shall be a party, unless such action or proceeding be brought by Trustee.

8. Whenever Trustor shall be in default in the payment of any indebtedness secured hereby or in the performance of any other agreement, obligation or condition in this Deed of Trust, Trustee or Beneficiary shall be entitled to do according to law any of the following:

(a) Take possession of said property or any part thereof; (b) Operate said property or any part thereof; (c) Do such acts as may be necessary to conserve the value of said property or any part thereof; (d) Collect and retain the rents, issues and profits from said property or any part thereof, either with or without taking possession.

In addition and without prejudice to such rights, Beneficiary shall have the right to have a receiver appointed to do any or all of the aforesaid things during any such default. Beneficiary's legal expense in procuring the appointment of a receiver shall be chargeable to Trustor. If a net profit be realized from the exercise of the powers herein conferred, it shall be applied upon the indebtedness secured hereby; if a net loss be realized, Trustor hereby agrees to pay the amount thereof to Trustee and/or Beneficiary, as their interests appear.

9. Whenever Trustor shall be in default in the payment of any indebtedness secured hereby or in the performance of any other agreement, obligation or condition in this Deed of Trust, Beneficiary may, at its option, declare all indebtedness, obligations and sums secured hereby to be immediately due and payable by delivery to Trustee of a written declaration of default. If Beneficiary desires said property or any part thereof to be sold, it shall deposit with Trustee this Deed of Trust and all promissory notes and documents evidencing expenditures secured hereby, and shall deliver to Trustee a written notice of default and of election to cause the property to be sold, in form required by law, which shall be duly filed for record by Trustee or Beneficiary.

When the time required by law shall have elapsed after recordation of such notice of default and election, Trustee shall give notice of sale as then required by law and, without demand upon Trustor, shall sell said property at the time and place of sale fixed in said notice of sale. Beneficiary may, without liability on its part, designate whether said property shall be sold as a whole or in separate parcels and, if in separate parcels, the order in which said parcels shall be sold. The property shall be sold at public auction to the highest bidder for cash. The purchase price shall be payable at the time of the acceptance of the bid. The sale shall take place at some place in the county wherein the said property is situated and, if situated in different counties, then in any county in which any part of the property is situated. Trustee may act through an attorney, auctioneer or other agent in all proceedings connected with the sale. Any person, including Trustor, Trustee and Beneficiary, may purchase at the sale. Trustee may postpone the sale of all or any portion of said property from time to time by public announcement at the time and place of sale as fixed in said notice of sale or as fixed by public announcement of postponement. Upon payment of the full purchase price, Trustee shall deliver to the Purchaser a deed conveying the property so sold, but without any covenant or warranty, express or implied. The recitals in such deed of any matter, proceedings and facts shall be conclusive proof of the truthfulness and regularity thereof. The receipt for the purchase money contained in any such deed shall discharge the purchaser from all obligations with reference to the proper application of the purchase money by Trustee.

10. After deducting all costs and expenses of sale, and all costs and expenses of Trustee and this trust, including fees to the Trustee and of counsel employed by Trustee and/or Beneficiary for the purpose of exercising the power of sale hereunder, or for any other purpose in connection with this instrument and the cost of evidence of title in connection with the sale, and all other charges, costs and expenses, etc. in connection herewith. Trustee shall apply the proceeds of sale, first, to the payment of all sums expended under the terms of this instrument, not then repaid, with accrued interest at ten percent per annum; and second, to the payment of all other sums then secured hereby, in such order and manner as may be designated by Beneficiary; the remainder, if any, to be paid to the person or persons legally entitled thereto.

11. (a) In addition to any of the powers or remedies conferred upon the Trustee and the Beneficiary or either of them under this instrument, either the Trustee or Beneficiary or both may bring an action in the proper court for the foreclosure of this instrument as a mortgage and obtain all the remedies in such action that are given by any statute or law of the State of Nevada. (b) No power or remedy herein conferred is exclusive of or shall prejudice any other power or remedy of Trustee or Beneficiary. (c) Each such power and remedy may be exercised from time to time as often as is deemed necessary.

12. In case of suit being commenced for the foreclosure of this Deed of Trust, the Trustor agrees to pay to the Beneficiary or Trustee (whichever may be the plaintiff in said suit) whether such suit be brought to a decree or not: (a) For fees therein the sum allowed by court; and (b) such further sums, if any, as Beneficiary or Trustee shall have expended in procuring an abstract for search of the title to said property subsequent to the execution of this Deed of Trust, and (c) a reasonable Trustee's fee.

In such suit of foreclosure, the plaintiff therein shall be entitled without notice to the appointment of a receiver to take possession of and operate said property and to collect and receive the rents, issues and profits of said property, and to exercise such other powers as the court shall confer. All moneys herein agreed to be paid shall be secured hereby.

13. Trustee and Beneficiary shall be entitled to enforce any indebtedness or obligation secured hereby and to exercise all rights and powers under this deed of trust or under any other agreement or any law now or hereafter in force, although some or all of the indebtedness and obligations secured hereby are now or shall hereafter be otherwise secured, whether by mortgage, deed of trust, pledge, lien assignment or otherwise. Neither the acceptance of this Deed of Trust nor its enforcement, whether by court action or pursuant to the power of sale or other powers herein conferred, shall prejudice or in any manner affect Trustee's or Beneficiary's right to realize or enforce any other security now or hereafter held by Beneficiary or Trustee in such order and manner they or either of them may in their uncontrolled discretion determine.

14. Trustor hereby declares that this conveyance is irrevocable, and that if two or more persons be named as Trustees herein this Deed of Trust shall be construed as a conveyance to them as joint tenants with full right of survivorship. Beneficiary may from time to time substitute a successor or successors to any Trustee named herein or acting hereunder to execute this trust. Upon such appointment, and without conveyance to the successor trustee, the latter shall be vested with all title, powers and duties conferred upon any Trustee named herein or acting hereunder.

Each such appointment and substitution shall be made by written instrument executed by Beneficiary, containing reference to this Trust Deed and its place of record, which when recorded in the office of the County Recorder of the county or counties in which the property is situated, shall be conclusive proof of proper appointment of the successor trustee. The foregoing power of substitution and procedure is provided for by law for the substitution of the trustee or trustees in the place of the trustee or trustees herein named.

15. Any award of damages in connection with any condemnation for public use of or injury to said property, or any part thereof, is hereby assigned and shall be paid to Beneficiary, who may apply or release the money received by it in the same manner and with the same effect as above provided for the disposition of the proceeds of fire insurance.

16. Any Trustor who is a married woman and who has joined in the execution of any promissory note or notes secured by this Deed of Trust hereby expressly agrees and assents to the liability of her separate property for all such indebtedness. Such agreement and assent, however, shall not be deemed to create a present lien or encumbrance upon any of her separate property not herein described.

17. The provisions of this Deed of Trust are hereby made applicable to and shall inure to the benefit of and bind all parties hereto and their heirs, legatees, devisees, administrators, executors, successors and assigns (including a pledgee of any indebtedness secured hereby). The masculine gender includes the feminine and/or neuter, and the singular number shall include the plural. Should more than one person execute this Deed of Trust, as Trustor, the undertakings of the Trustor herein contained shall be deemed to be their joint and several undertakings.

The undersigned Trustor requests that a copy of any notice of default and of any notice of sale hereunder be mailed to him at his mailing address set opposite his signature hereto.

18. Notwithstanding anything to the contrary herein set forth, the Trustor shall not be liable and there shall not be collected from him, any sums of money for charges, collection expenses, attorney's fees, insurance premiums, fees, expenses, etc. in excess of those permitted by the Nevada Thrift Companies Act.

19. Should the Trustor or alienate said property or any part thereof or any interest therein or be divested of his title in any manner or way, whether voluntary or involuntary, any indebtedness or obligation secured hereby, irrespective of the maturity date expressed in any note evidencing the same, at the option of the holder and without demand or notice, shall become due and payable immediately.

IN WITNESS WHEREOF, Trustor has executed these presents the day and year first above written.

STATE OF NEVADA,
COUNTY OF Douglas } ss.
On February 27, 1981 personally
appeared before me, a Notary Public,

David B. Nowak and Gloria J. Nowak

DAVID B. NOWAK

GLORIA J. NOWAK

53979
LIPER 381 PAGE 108

who acknowledged that they executed the above instrument.

If executed by a Corporation the Corporation Form of Acknowledgment must be used.

Signature: William R. Walker

(Notary Public)

William R. Walker



WILLIAM R. WALKER
Notary Public - State of Nevada
Washoe County
My Appointment Expires Nov. 20, 1984
Notarial Seal

MAILING ADDRESS FOR NOTICES
(Full addresses must be given)

P.O. Box 1788
Gardnerville, Nv. 89410

RECORDING REQUESTED BY

REQUESTED BY
SILVER STATE TITLE CO.

IN OFFICIAL RECORDS OF
DOUGLAS CO. NEVADA

6.00 fee
1981 MAR -3 AM 10:38

MARIE A. RABEL
RECORDER

Marie A. Rabel
Rec

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LIBER 381 PAGE 109

AND WHEN RECORDED MAIL TO

Name
Street
Address
City
State
Zip

NEVADA FIRST THRIFT
P.O. Box 1788
Gardnerville, Nv. 89410

SPACE ABOVE THIS LINE FOR RECORDER'S USE

COPY

DEED OF TRUST WITH ASSIGNMENT OF BENEFICIARY

BENEFICIARY