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KEVIN J. WOODS
Attorney at Law
305 N. Carson Street
Carson City, Nv 89701

DEED OF TRUST

1 This Deed of Trust, made this 16th day of August,
2 1982, between RONALD LOCATELLI and CHERYL LOCATELLI, husband and
3 wife, herein called TRUSTORS, KEVIN J. WOODS, A Professional
4 Corporation, a Nevada corporation, herein called TRUSTEE, and
5 BERNICE DEMAR, herein called BENEFICIARY;

W I T N E S S E T H:

6 That Trustor IRREVOCABLY GRANTS, TRANSFERS, AND ASSIGNS to
7 TRUSTEE IN TRUST, WITH POWER OF SALE, that property located at
8 1358 Marlette Circle, Gardnerville Ranchos
9 #2, Lot 368
10 and more particularly described as:

11 Lot 368 as shown on the map of Gardnerville
12 Ranchos Unit #2 filed in the office of the
13 County Recorder of Douglas County, Nevada,
14 on June 1, 1965 as file number 28309 and
15 on June 4, 1965 as file number 28377.

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21 TOGETHER WITH the rents, issues and profits thereof, SUBJECT,
22 .HOWEVER, to the right and authority hereinafter given to and con-
23 ferred upon Beneficiary to collect and apply such rents, issues
24 and profits.

25 FOR THE PURPOSE OF SECURING:

- 26 1. Performance of each agreement of Trustor herein contained
27 2. Payment of the indebtedness evidenced by one promissory
28 note of even date herewith, in the principal sum of EIGHTY
29 TWO THOUSAND DOLLARS (\$82,000.00), executed by Trustor in
30 favor of Beneficiary or order.

31 TO PROTECT THE SECURITY OF THIS DEED OF TRUST, TRUSTOR AGREES:

- 32 1. To keep said property in good condition and repair; not

1 to remove or demolish any building thereon; to complete or restore
2 promptly and in good and workmanlike manner any building which
3 may be constructed, damaged or destroyed thereon and to pay when
4 due all claims for labor performed and materials furnished there-
5 for; to comply with all laws affecting said property or requiring
6 any alterations or improvements to be made thereon; not to commit
7 or permit waste thereof; not to commit, suffer or permit any act
8 upon said property in violation of law; to cultivate, irrigate,
9 fertilize, fumigate, prune and do all other acts which from the
10 character or use of said property may be reasonably necessary,
11 the specific enumerations herein not excluding the general.

12 2. To appear in and defend any action or proceeding purpor-
13 ting to affect the security hereof or the rights or powers of
14 Beneficiary or Trustee; and to pay all costs and expenses, inclu-
15 ding cost of evidence of title and attorney's fees in a reasonable
16 sum, in any such action or proceeding in which Beneficiary or
17 Trustee may appear, and in any suit brought by Beneficiary to
18 foreclose this Deed.

19 3. To pay: at least ten days before delinquency all taxes
20 and assessments affecting said property, including assessments on
21 appurtenant water stock; when due, all incumbrances, charges and
22 liens, with interest, on said property or any part thereof, which
23 appear to be prior or superior hereto; all costs, fees and ex-
24 penses of this Trust.

25 Should Trustor fail to make any payment or to do any act
26 as herein provided, then Beneficiary or Trustee, but without ob-
27 ligation so to do and without notice to or demand upon Trustor
28 and without releasing Trustor from any obligation hereof, may:
29 make or do the same in such manner and to such extent as either
30 may deem necessary to protect the security hereof, Beneficiary or
31 Trustee being authorized to enter upon said property for such
32 purposes; appear in and defend any action or proceeding purporting

1 to affect the security hereof or the rights or powers of Benefici-
2 ary or Trustee; pay, purchase, contest or compromise any incum-
3 brance, charge or lien which in the judgment of either appears to
4 be prior or superior hereto; and, in exercising any such powers,
5 pay necessary expenses, employ counsel and pay his reasonable fees.

6 4. To pay immediately and without demand all sums so expen-
7 ded by Beneficiary or Trustee, with interest from date of expen-
8 diture at the amount allowed by law in effect at the date hereof,
9 and to pay for any statement provided for by law in effect at the
10 date hereof regarding the obligation secured hereby any amount
11 demanded by the Beneficiary not to exceed the maximum allowed by
12 law at the time when said statement is demanded.

13 5. That any award of damages in connection with any condem-
14 nation for public use of or injury to said property or any part
15 thereof is hereby assigned and shall be paid to Beneficiary who
16 may apply or release such moneys received by her in the same man-
17 ner and with the same effect as above provided for disposition of
18 proceeds of fire or other insurance.

19 6. That by accepting payment of any sum secured hereby after
20 its due date, Beneficiary does not waive her right either to re-
21 quire prompt payment when due of all other sums so secured or to
22 delcare default for failure so to pay.

23 7. That at any time or from time to time, without liability
24 therefor and without notice, upon written request of Beneficiary
25 and presentation of this Deed and said note for endoresement,
26 and without affecting the personal liability of any person for
27 payment of the indebtedness secured hereby, Trustee may: recon-
28 vey any part of said property; consent to the making of any map
29 or plot thereof; join in granting any easement thereon; or join
30 in any extension agreement or any agreement subordinating the
31 lien or charge hereof.

32 8. That upon written request of Beneficiary stating that

1 all sums secured hereby have been paid, and upon surrender of this
2 Deed and said note to Trustee for cancellation and retention and
3 upon payment of its fees, Trustee shall reconvey, without warran-
4 ty, the property then held hereunder. The recitals in such re-
5 conveyance of any matters or facts shall be conclusive proof of
6 the truthfulness thereof. The grantee in such reconveyance may
7 be described as "the person or persons legally entitled thereto".
8 Five years after issuance of such full reconveyance, Trustee may
9 destroy said note and this Deed (unless directed in such request
10 to retain them).

11 9. That as additional security, Trustor hereby gives to and
12 confers upon Beneficiary the right, power and authority, during
13 the continuance of these Trusts, to collect the rents, issues and
14 profits of said property, reserving unto Trustor the right, prior
15 to any default by Trustor in payment of any indebtedness secured
16 hereby or in performance of any agreement hereunder, to collect
17 and retain such rents, issues and profits as they become due and
18 payable. Upon any such default, Beneficiary may at any time with-
19 out notice, either in person, by agent, or by a receiver to be
20 appointed by a court, and without regard to the adequacy of any
21 security for the indebtedness hereby secured, enter upon and take
22 possession of said property or any part thereof, in his own name
23 sue for or otherwise collect such rents, issues and profits, in-
24 cluding those past due and unpaid, and apply the same, less costs
25 and expenses of operation and collection, including reasonable
26 attorney's fees, upon any indebtedness secured hereby, and in
27 such order as Beneficiary may determine. The entering upon and
28 taking possession of said property, the collection of such rents,
29 issues and profits and the application thereof as aforesaid, shall
30 not cure or waive any default or notice of default hereunder or
31 invalidate any act done pursuant to such notice.

32 10. That upon default by Trustor in payment of any indebted-

1 ness secured hereby or in performance of any agreement hereunder,
2 Beneficiary may declare all sums secured hereby immediately due
3 and payable by delivery to Trustee of written declaration of de-
4 fault and demand for sale and of written notice of default and of
5 election to cause to be sold said property, which notice Trustee
6 shall cause to be filed for record. Beneficiary also shall de-
7 posit with Trustee this Deed, said note and all documents eviden-
8 cing expenditures secured hereby.

9 After the lapse of such time as may then be required by
10 law following the recordation of said notice of default, and no-
11 tice of sale having been given as then required by law, Trustee,
12 without demand on Trustor, shall sell said property at the time
13 and place fixed by it in said notice of sale, either as a whole
14 or in separate parcels, and in such order as it may determine, at
15 public auction to the highest bidder for cash in lawful money of
16 the United States, payable at time of sale. Trustee may postpone
17 sale of all or any portion of said property by public announcement
18 at such time and place of sale, and from time to time thereafter
19 may postpone such sale by public announcement at the time fixed
20 by the preceding postponement. Trustee shall deliver to such pur-
21 chaser its deed conveying the property so sold, but without any
22 covenant or warranty, express or implied. The recitals in such
23 deed of any matters or facts shall be conclusive proof of the
24 truthfulness thereof. Any person, including Trustor, Trustee or
25 Beneficiary as hereinafter defined, may purchase at such sale.

26 After deducting all costs, fees and expenses of Trustee
27 and of this Trust, including cost of evidence of title in connec-
28 tion with sale, Trustee shall apply the proceeds of sale to pay-
29 ment of: all sums expended under the terms hereof, not then re-
30 paid, with accrued interest at the amount allowed by law in effect
31 at the date hereof; all other sums then secured hereby; and the
32 remainder, if any, to the person or persons legally entitled thereto.

1 11. Beneficiary, or any successor in ownership of any in-
2 debtedness secured hereby, may from time to time, by instrument
3 in writing, substitute a successor successors to any Trustee named
4 herein or acting hereunder, which instrument, executed by the
5 Beneficiary and duly acknowledged and recorded in the office of
6 the recorder of the county or counties where said property is
7 situated, shall be conclusive proof of proper substitution of such
8 successor Trustee or Trustees, who shall, without conveyance from
9 the Trustee predecessor, succeed to all its title, estate, rights,
10 powers and duties. Said instrument must contain the name of the
11 original Trustor, Trustee and Beneficiary hereunder, the book and
12 page where this Deed is recorded and the name and address of the
13 new Trustee.

14 12. That this Deed applies to, inures to the benefit of, and
15 binds all parties hereto, their heirs, legatees, devisees, admini-
16 strators, executors, successors and assigns. The term Beneficiary
17 shall mean the owner and holder, including pledgees, of the note
18 secured hereby, whether or not named as Beneficiary herein. In
19 this Deed, whenever the context so requires, the masculine gender
20 includes the feminine and/or neuter, and the singular number in-
21 cludes the plural.

22 13. That Trustee accepts this Trust when this Deed, duly
23 executed and acknowledged, is made a public record as provided by
24 law. Trustee is not obligated to notify any party hereto of pend-
25 ing sale under any other Deed of Trust or of any action or pro-
26 ceeding in which Trustor, Beneficiary or Trustee shall be a party
27 unless brought by Trustee.

28 The undersigned Trustor requests that a copy of any
29 Notice of Default and of any Notice of Sale hereunder be mailed
30 to him at his address hereinbefore set forth.

31 14. This Deed of Trust is hereby styled as a "Second
32 Deed of Trust" and is subordinate and second in line to that

70691
982 103

1 certain deed of trust securing an encumbrance on said property,
2 and held by **Sherwood + Roberts**

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4 _____
5 RONALD LOCATELLI

6 
7 _____
8 CHERYL LOCATELLI

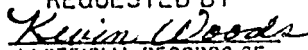
9 STATE OF NEVADA)
10) ss.
11 CARSON CITY)

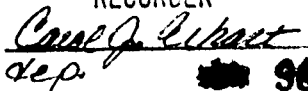
12 On this 10th day of August, 1982, personally appeared
13 before me, a Notary Public, RONALD LOCATELLI and CHERYL
14 LOCATELLI, known to me to be the persons whose names are sub-
15 scribed to the within instrument and acknowledged that they
16 executed the same.

17 WITNESS my hand and official seal.

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19 _____
20 NOTARY PUBLIC



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28
29 REQUESTED BY
30 
31 IN OFFICIAL RECORDS OF
32 DOUGLAS CO. NEVADA
\$10.00 pd.
1982 SEP -3 AM 8:39

SUZANNE BEAUDREAU
RECORDER
 70691
dep. 982 104