

DO 7376 70

DEED OF TRUST
(FOR RENEGOTIABLE RATE LOANS)

THIS DEED OF TRUST made this Fourth day of February tenants
19 83, by and between Raymond Lee Shull & Patricia E. Shull, his wife as joint
as Trustor(s), **HOUSEHOLD FINANCE REALTY CORPORATION** as Trustee, and **HOUSEHOLD FINANCE REALTY**
CORPORATION as Beneficiary.

WITNESSETH:

That the said Trustor(s) [also called Grantor(s)] hereby grant(s) convey(s) and confirm(s) unto the said Trustee, in trust with power of sale, the following described real property situate in Douglas County, Nevada, and more particularly described as follows, to-wit:

SITUATE IN THE COUNTY OF DOUGLAS, STATE OF NEVADA, BOUNDED AND DESCRIBED AS FOLLOWS:

Lot 4 of Sierra Estates, Douglas County, Nevada, according to the map thereof, filed in the office of the County Recorder of Douglas County, Nevada, on September 28, 1960.

TOGETHER with all and singular the tenements, hereditaments and appurtenances thereunto belonging, or in 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(s) ha(s)(ve) now or may hereafter acquire in and to the said premises, or any part thereof, with the appurtenances. Trustor(s) hereby also waive(s) and release(s) all rights under and by virtue of the Federal or State exemption laws.

TO HAVE AND TO HOLD the same unto the said Trustee and its successors for the benefit and use of the Beneficiary upon the trust hereinafter expressed, namely: as security for the payment of the sum (Principal) of \$30,017.31 in lawful money of the United States, with interest thereon in like lawful money, according to the terms of a promissory note of even date herewith, and any renewals, extensions and refinancings pursuant to the Renegotiable Rate Agreement executed on this date.

AND THIS INDENTURE FURTHER WITNESSETH:

FIRST: The following covenants are hereby adopted:

COVENANT No. 1. The grantor agrees to pay and discharge at maturity all taxes and assessments and all other charges and encumbrances which now are or shall hereafter be, or appear to be, a lien upon the trust premises, or any part thereof; and that he will pay all interest or installments due on any prior encumbrance, and that in default thereof, beneficiary may, without demand or notice, pay the same, and beneficiary shall be sole judge of the legality or validity of such taxes, assessments, charges or encumbrances, and the amount necessary to be paid in satisfaction or discharge thereof.

COVENANT No. 2. That the grantor will at all times keep the buildings and improvements which are now or shall hereafter be erected upon the premises insured against loss or damage by fire, by some insurance company or companies satisfactory to beneficiary, the policies for which insurance shall be made payable, in case of loss, to beneficiary, and shall be delivered to and held by the beneficiary as further security.

COVENANT No. 3. That if, during the existence of the trust, there be commenced or pending any suit or action affecting the conveyed premises, or any part thereof, or the title thereto, or if any adverse claim for or against the premises, or any part thereof, be made or asserted, the trustee or beneficiary may appear or intervene in the suit or action and retain counsel therein and defend same, or otherwise take such action therein as they may be advised, and may settle or compromise same or the adverse claim, and in that behalf and for any of the purposes may pay and expend such sums of money as the trustee or beneficiary may deem to be necessary.

COVENANT No. 4. That the grantor will pay to trustee and to beneficiary respectively, on demand, the amounts of all sums of money which they shall respectively pay or expend pursuant to the provisions of the covenants of this Deed of Trust, or any of them, together with Finance Charges upon each of the amounts, until paid, from the time of payment thereof, at the rate of 12 percent per annum.

CONVENANT No. 5. That in case grantor shall well and truly perform the obligation or pay or cause to be paid at maturity the debt or promissory note, and all moneys agreed to be paid by him, and Finance Charges thereon for the security of which the transfer is made, then the trustee, its successors or assigns, shall reconvey to the grantor all the estate in the premises conveyed to the trustee by the grantor. Any part of the trust property may be reconveyed at the request of the beneficiary.

CONVENANT No. 6. That if default be made in the performance of the promissory note or any provision thereof which would be sufficient to accelerate the payment of the debt pursuant to the terms of the promissory note and if the notice of breach and election to sell, required by Nevada law, be first recorded, then trustee, its successors or assigns, on demand by beneficiary, or assigns, shall sell the above-granted premises, or such part thereof as in its discretion it shall find necessary to sell, in order to accomplish the objects of these trusts, in the manner following, namely:

The trustees shall first give notice of the time and place of such sale, in the manner provided by the laws of this state for the sale of real property under execution, and may from time to time postpone such sale by such advertisement as it may deem reasonable, or without further advertisement, by proclamation made to the persons assembled at the time and place previously appointed and advertised for such sale, and on the day of sale so advertised, or to which such sale may have been postponed, the trustee may sell the property so advertised, or any portion thereof, at public auction, at the time and place specified in the notice, either in the county in which the property, or any part thereof, to be sold, is situated, or at the principal office of the trustee, in its discretion, to the highest cash bidder. The beneficiary, obligee, creditor, or the holder or holders of the promissory note or notes secured thereby may bid and purchase at such sale. The beneficiary may, after recording the notice of breach and election, waive or withdraw the same or any proceedings thereunder, and shall thereupon be restored to his former position and have and enjoy the same rights as though such notice had not been recorded.

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CONVENANT No. 7. That the trustee, upon such sale, shall make (without warranty), execute and, after due payment made, deliver to purchaser or purchasers, his or their heirs or assigns, a deed or deeds of the premises so sold which shall convey to the purchaser all the title of the grantor in the trust premises, and shall apply the proceeds of the sale thereof in payment, firstly, of the expenses of such sale, together with the reasonable expenses of the trust; and also such sums, if any, as trustee or beneficiary shall have paid, for procuring a search of the title to the premises, or any part thereof, subsequent to the execution of the deed of trust; and in payment, secondly, of the obligation or debts secured, and Finance Charges thereon then remaining unpaid, and the amount of all other moneys with Finance Charges thereon herein agreed or provided to be paid by grantor; and the balance or surplus of such proceeds of sale it shall pay to grantor, his heirs, executors, administrators or assigns.

CONVENANT No. 8. That in the event of a sale of the premises conveyed or transferred in trust, or any part thereof, and the execution of a deed or deeds therefor under such trust, the recital therein of default, and of recording notice of breach and election of sale, and of the elapsing of the 3-month period, and of the giving of notice of sale, and of a demand by beneficiary, his heirs or assigns, that such sale should be made, shall be conclusive proof of such default, recording, election, elapsing of time, and of the due giving of such notice, and that the sale was regularly and validly made on due and proper demand by beneficiary, his heirs and assigns; and any such deed or deeds with such recitals therein shall be effectual and conclusive against grantor, his heirs and assigns, and all other persons; and the receipt for the purchase money recited or contained in any deed executed to the purchaser as aforesaid shall be sufficient discharge to such purchaser from all obligation to see to the proper application of the purchase money, according to the trusts aforesaid.

CONVENANT No. 9. That the beneficiary or his assigns may, from time to time, appoint another trustee, or trustees, to execute the trust created by the deed of trust or other conveyance in trust.

A copy of a resolution of the board of directors of beneficiary certified by the secretary thereof, under its corporate seal, shall be conclusive proof of the proper appointment of such substituted trustee. Upon the recording of such certified copy or executed and acknowledged instrument, the new trustee or trustees shall be vested with all the title, interest, powers, duties and trusts in the premises vested in or conferred upon the original trustee. If there be more than one trustee, either may act alone and execute the trusts upon the request of the beneficiary, and all his acts thereunder shall be deemed to be the acts of all trustees, and the recital in any conveyance executed by such sole trustee of such request shall be conclusive evidence thereof, and of the authority of such sole trustee to act.

SECOND: Should the Trustor(s) default(s) in the performance of any of the covenants of the promissory note(s), the Beneficiary at its election may, if permitted in the promissory note(s), declare the promissory note(s) debt(s), payment of which is secured hereby, to be presently due and payable with Interest as therein provided less rebate of unearned Interest as provided in the note (if Finance Charges are precomputed).

THIRD: The rights and remedies hereby granted shall not exclude any other rights or remedies granted hereunder or permitted by law and all rights and remedies granted hereunder or permitted by law shall be concurrent and cumulative.

FOURTH: In addition to the principal sum due on the promissory note(s) heretofore mentioned, this Trust Deed shall be security for any and all money that may hereafter become due or payable from Trustor(s) to Beneficiary from any renewal, refinancing, or extension of the promissory note pursuant to the Renegotiable Rate Agreement executed on this date.

FIFTH: Trustor(s) shall not assign, transfer or convey the real property conveyed to Trustee herein, and make such assignment, transfer or conveyance subject to this Deed of Trust, without first obtaining Beneficiary's consent.

All the provisions of this instrument shall inure to, apply to and bind the legal representatives, successors and assigns of each of the parties hereto respectively.

The undersigned trustor request(s) that a copy of any notice of default and any notice of sale hereunder be mailed at the address set forth below.

The trusts hereby created are irrevocable by the Trustor(s).

IN WITNESS WHEREOF, the Trustor(s) ha(s)(ve) hereto set his/their hand(s) the day and year first above written.

Raymond Lee Shull (TRUSTOR)
RAYMOND LEE Shull
Patricia E. Shull (TRUSTOR)
PATRICIA E. Shull

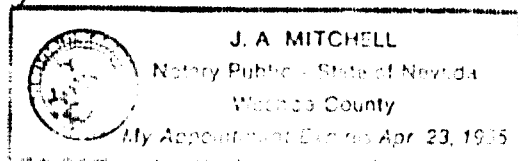
(TRUSTOR)

STATE OF Nevada)
) SS.
County of Douglas)

On this Fourth day of February, 19 83, before me, a notary public in and for the said County and State, personally appeared Raymond Leo Shull and Patricia E. Shull who acknowledged that they executed the above and foregoing instrument.

J. A. Mitchell
Notary Public

My commission expires:



Address of Trustor(s) - when recorded mail to

HERO
562 East Prater Way
Sparks, NV 89431

RECORDED BY
CHARTER TITLE INS.
RECORDS DEPARTMENT
\$ 5.00 x1
1983 FEB 10 PM 2:32

SUZANNE E. HUNTER
RECORDER
Cari E. Hunt 076116
dep. USER 283 PAGE 1082