

SECOND DEED OF TRUST
AND
ASSIGNMENT OF RENTS

THIS DEED OF TRUST made this 21st day of June, 1983, by and between JERRY DARGERT, doing business as JERRY-BUILT CONSTRUCTION, as Trustor, DOUGLAS COUNTY TITLE COMPANY, as Trustee, and ALBERT J. LOWRY and DARLENE LOWRY, husband and wife, as Beneficiaries.

W I T N E S S E T H:

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

Lot 117 as shown on the map of SKYLAND SUB-DIVISION NO. 2 filed in the office of the County Recorder of Douglas County, Nevada, on July 22, 1959, under File No. 14668.

TOGETHER with all and singular the tenements, hereditaments, and appurtenances thereunto belonging, or in anywise appertaining, and the reversion and reversions, 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 has now or may hereafter acquire in and to the said premises, or any part thereof, with the appurtenances.

TO HAVE AND TO HOLD the same unto the said Trustee and its successors for the benefit and use of the Beneficiaries upon the trust hereinafter expressed, namely: to secure each and every obligation and responsibility of Trustor under that certain Agreement Of Settlement And Mutual Release dated the 21st day of June, 1983, by and between JERRY DARGERT, doing business as JERRY-BUILT CONSTRUCTION, ALBERT J. LOWRY, DARLENE LOWRY, CHARLES M. MCGEE, Trustee of the Lowry Trust, and LYNDENE INVESTMENTS (hereinafter the "Agreement").

AND THIS INDENTURE FURTHER WITNESSES:

FIRST: The following covenants, numbers 1, 2, 3, 4 (12% per annum), 5, 6, 7 (counsel fee 15%), 8 and 9, NRS 107.030, are hereby adopted and made a part of the Deed of Trust.

LAW OFFICES
WHITE, PEARL,
MURPHY &
ANDERSON
80 W. LIBERTY STREET
SUITE 840
RENO,
NEVADA 89501

082000

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SECOND: The Trustor promises and agrees to pay when due all general or special assessments, claim 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, condition or restriction affecting said property.

THIRD: 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 situated 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 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 husbandlike manner.

FOURTH: 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.

FIFTH: Should the Trustor default in the performance of any of the covenants herein or in the performance of the Agreement, the Beneficiaries at their election may complete, or cause to be completed, the obligations or responsibilities of the Trustor under the Agreement and the amount or sums incurred by the Beneficiaries in completing said obligations shall become immediately due and payable with interest thereon at the rate of twelve percent (12%) per annum.

SIXTH: 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.

SEVENTH: All costs in connection with this trust shall be paid by the Trustor.

EIGHTH: In addition to the aforesaid sums this Trust Deed shall be security for any and all money that may hereafter become due and payable from Trustor to Beneficiary from any cause whatsoever.

NINTH: In the event of a default in the performance of 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 911 Rolando Way, Carson City, Nevada 89701 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.

ELEVENTH: This deed of trust is subordinate to a deed of trust dated December 22, 1978, and recorded as Document 28479 in the Official Records of Douglas County, Nevada, which superior deed of trust is given to secure a promissory note made on the day above mentioned in the original principal sum of THIRTY-ONE THOUSAND NINE HUNDRED FIFTY DOLLARS (\$31,950.00). The Trustor herein hereby agrees to assume and pay all of the indebtednesses which are secured by said superior deed of trust and to perform all and singular the terms, covenants and conditions of said superior deed of trust. Should any default be made in the promissory note the payment of which is secured by such superior deed of trust or should default be made as to any provisions of the said superior deed of trust, in any or all such events the holder or holders of such promissory note, the payment of which is secured by this deed of trust, may declare the entire remaining unpaid principal balance of said promissory note to be forthwith due and payable and with interest at the rate therein provided until paid and notwithstanding that the date of maturity of the same shall have not yet arrived.

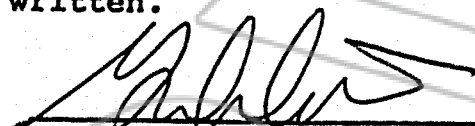
TWELFTH: In the event Trustor desires to sell the real property covered by this Deed of Trust, Beneficiaries shall, upon request, agree to the release or reconveyance of this Deed of Trust on the condition that Trustor executes, delivers and causes to be recorded in favor of the Beneficiaries a deed of trust complying with the terms and provisions of Paragraph 8 of the Agreement.

THIRTEENTH: Except as provided in Paragraph TWELFTH above, in the event the Trustor shall, without written consent of Beneficiary, sell, convey, transfer, contract to sell, or lease with option to purchase the real property covered by this Trust Deed, or any part thereof, or any interest therein, or if Trustor shall be divested of any part or interest therein, either voluntarily or involuntarily, then in all of the above mentioned situations all indebtedness secured by the Trust Deed, irrespective of the maturity date of said indebtedness, may at the option of Beneficiaries become immediately due and payable without demand or notice, Beneficiaries shall have the contractual right to withhold its consent to a transfer in any instance where the security upon re-evaluation, the financial responsibility of the transferee, or the physical condition of the premises does not

warrant that consent, or when the existing interest rate of this loan is less than the current interest rate being charged on loans to purchasers of properties similar in value to the secured property.

FOURTEENTH: This Deed of Trust shall terminate and be of no further force or effect upon completion of all of the obligations and responsibilities of Trustor on his part to be performed under the Agreement and upon approval by the Building Inspector of Douglas County, Nevada, that all of the repairs stated in the Agreement have been adequately completed.

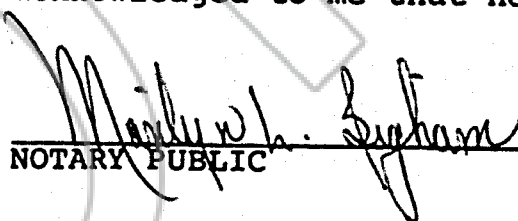
IN WITNESS WHEREOF, the Trustor has hereto set his hand the day and year first above written.



JERRY DARGERT, dba
JERRY-BUILT CONSTRUCTION

STATE OF NEVADA)
) ss.
COUNTY OF DOUGLAS)

On this 21st day of JUNE, 1983, personally appeared before me, a Notary Public in and for said County and State, JERRY DARGERT, who acknowledged to me that he executed the foregoing instrument.



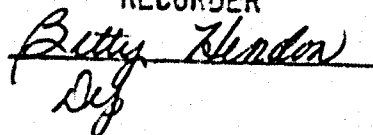
NOTARY PUBLIC

 MARILYN L. BIGHAM
Notary Public - State of Nevada
Douglas County
My Appointment Expires Nov. 6, 1983

REQUESTED BY
DOUGLAS COUNTY TITLE
IN OFFICIAL RECORDS OF
DOUGLAS CO. NEVADA

7.000
1983 JUN 23 PM 12:20

SUZANNE BEAUDREAU
RECORDER


Betty Blenden
Suzanne Beaudreau

LAW OFFICES
WHITE, PEARL,
MURPHY &
ANDERSON
80 W. LIBERTY STREET
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