

Security Escrow Co.

ESCROW NO. 3368-A

DO-13323-BG-A-F

LONG FORM DEED OF TRUST AND ASSIGNMENT OF RENTS AND RIDER

This Deed of Trust, dated this 18th day of January, 1984, between
CARMEL CASA, INC., a California corporation

, herein called TRUSTOR,
whose address is 11 Maple Street, Salinas, California 93901
NORTHERN NEVADA TITLE COMPANY, a Nevada corporation, herein called TRUSTEE, and
CARMEL FINANCIAL GROUP XI a limited partnership

, herein called BENEFICIARY.
Witnesseth: That Trustor IRREVOCABLY GRANTS, TRANSFERS AND ASSIGNS TO TRUSTEE IN
TRUST, WITH POWER OF SALE, that property in Douglas County,
Nevada, described as:

SEE EXHIBIT "A" ATTACHED HERETO & MADE A PART HEREOF

FOR PARTIAL RECONVEYANCE PROVISIONS SEE EXHIBIT "A" ATTACHED HERETO & MADE A PART HEREOF.

IN THE EVENT THE HEREIN DESCRIBED PROPERTY OR ANY PART THEREOF, OR ANY INTEREST
THEREIN IS SOLD, AGREED TO BE SOLD, CONVEYED OR ALIENATED BY THE TRUSTOR, OR BY THE
OPERATION OF LAW OR OTHERWISE, ALL OBLIGATIONS SECURED BY THIS INSTRUMENT,
IRRESPECTIVE OF THE MATURITY DATES EXPRESSED THEREIN, AT THE OPTION OF THE HOLDER
HEREOF AND WITHOUT DEMAND OR NOTICE SHALL IMMEDIATELY BECOME DUE AND PAYABLE.

TOGETHER WITH the rents, issues and profits thereof, reserving the right to collect
and use the same except during continuance of some default hereunder and during
continuance of such default authorizing Beneficiary to collect and enforce the same
by any lawful means in the name of any party hereto.

For the Purpose of Securing: 1. Performance of each agreement of Trustor
incorporated by reference or contained herein. 2. Payment of the indebtedness
evidenced by one promissory note of even date herewith, and any extension or renewal
thereof, in the principal sum of THREE HUNDRED SEVENTY-FIVE THOUSAND AND NO/100-----
-----DOLLARS (\$ 375,000.00),
executed by Trustor in favor of Beneficiary or order. 3. Payment of such
additional sums as may hereafter be advanced for the account of Trustor or Assigns
by Beneficiary with interest thereon.

TO PROTECT THE SECURITY OF THIS DEED OF TRUST, Trustor agrees:

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

2. The Grantor agrees to pay and discharge all costs, fees and expenses of
these Trusts, including cost of evidence of title and Trustee's fees in connection
with sale, whether completed or not, which amounts shall become due upon delivery to
Trustee of Declaration of Default and Demand for Sale, as hereinafter provided.

3. To provide, maintain and deliver to Beneficiary fire insurance satisfactory
to and with loss payable to Beneficiary. The amount collected under any fire or
other insurance policy may be applied by Beneficiary upon indebtedness secured
hereby and in such order as Beneficiary may determine, or at 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.

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4. The Grantor promises and agrees that if during the existence of the Trust there be commenced or pending any suit of action affecting said conveyed premises, or any part thereof, or the title thereto, or if any adverse claim for or against said premises, or any part thereof, be made or asserted, he will appear in and defend any such matter purporting to affect the security and will pay all costs and damages arising because of such action.

5. Any award of damages in connection with any condemnation for public use of or injury to any property or any part thereof is hereby assigned and shall be paid to Beneficiary, who may apply or release such monies received by him in the same manner and with the same affect as herein provided for disposition of proceeds of insurance.

6. Trustee shall be under no obligation to notify any party hereto of any pending sale hereunder or of action or proceeding of any kind in which Grantor, Beneficiary and/or Trustee shall be named as defendant, unless brought by Trustee.

7. Acceptance by Beneficiary of any sum in payment of any indebtedness secured hereby, after the date when the same is due, shall not constitute a waiver of the right either to require prompt payment, when due, of all other sums so secured or to declare default as herein provided for failure so to pay.

8. Trustee may, at any time, or from time to time, without liability therefor and without notice, upon written request of Beneficiary and presentation of this Deed of Trust and the notes secured hereby for endorsement, and without affecting the personal liability of any person for payment of the indebtedness secured hereby or the effect of this Deed of Trust upon the remainder of said property; reconvey any part of said property; consent in writing to the making of any map or plat thereof; join in granting any easement thereon; or join in any extension agreement or subordination agreement in connection herewith.

9. Upon receipt of written request from Beneficiary reciting that all sums secured hereby have been paid and upon surrender of this Deed of Trust and said note to Trustee for cancellation and retention and upon payment of its fees, the Trustee shall reconvey without warranty the property then held hereunder. The recitals in such reconveyance of any matters of fact shall be conclusive proof of the truth thereof. The Grantee in such reconveyance may be described in general terms as "the person or persons legally entitled thereto". Five years after issuance of such full reconveyance, Trustee may destroy said note and this Deed of Trust (unless directed in such request to retain them).

(a) Should default be made by Grantor in payment of any indebtedness secured hereby and/or in performance of any agreement herein, then Beneficiary may declare all sums secured hereby immediately due by delivery to Trustee of a written declaration of default and demand for sale, and of written notice of default and election to cause said property to be sold (which notice Trustee shall cause to be filed for record) and shall surrender to Trustee this Deed, the notes and all documents evidencing any expenditure secured hereby.

10. After three months shall have elapsed following recordation of any such notice of default, Trustee shall sell said property at such time and at such place in the State of Nevada as the Trustee, in its sole discretion, shall deem best to accomplish the objects of these Trusts, having first given notice of such sale as then required by law. Place of sale may be either in the county in which the property to be sold, or any part thereof, is situated, or at an office of the Trustee located in the State of Nevada.

(a) Trustee may postpone sale of all, or any portion of said property by public announcement at the time fixed by said notice of sale, and may thereafter postpone said sale from time to time by public announcement at the time previously appointed.

(b) At the time of sale so fixed, Trustee may sell the property so advertised or any part thereof, either as a whole or in separate parcels at its sole discretion at public auction, to the highest bidder for cash in lawful money of the United States, payable at time of sale, and shall deliver to such purchaser a deed conveying the property so sold, but without covenant or warranty, expressed or implied. Grantor hereby agrees to surrender immediately and without demand, possession of said property to such purchaser.

11. Trustee shall apply the proceeds of any such sale to payment of: expenses of sale and all charges and expenses of Trustee and of these Trusts, including cost of evidence of title and trustee's fee in connection with sale; counsel fees; all sums expended under the terms hereof, not then repaid, with accrued interest at the current legal rate of interest per annum; all other sums then secured hereby, and the remainder, if any, to the person or persons legally entitled thereto.

12. Beneficiary or assigns may, at any time, by instrument in writing, appoint a successor or successors to the Trustee named herein or acting hereunder, which instrument, executed and acknowledged by Beneficiary, and recorded in the Office of the County Recorder of the County or Counties wherein said property is situated, shall be conclusive proof of the proper substitution of such successor or Trustee, who shall have all the estate, powers, duties and trusts in the premises vested in or conferred on 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 his acts shall be deemed to be the acts of all Trustees, and the recital in any conveyance executed by such sole Trustee of such requests shall be conclusive evidence thereof, and of the authority of such sole Trustee to act.

13. This Deed of Trust applies to, inures to the benefit of, and binds all parties hereto, their heirs, legatees, devisees, administrators, executors, successors, and assigns.

14. Trustee accepts these Trusts when this Deed of Trust, duly executed and acknowledged is made a public record as provided by law, reserving, however, unto the Trustee the right to resign from the duties and obligations imposed herein whenever he deems, at his sole discretion, it to be in the best interest of the Trustee by giving written notice to the Trustor and Beneficiary herein, their successors or assigns.

15. In this Deed of Trust, whenever the context so requires, the masculine gender includes the feminine and/or neuter, and the singular number includes the plural, and the term Beneficiary shall include any future holder, including pledges, of the note secured hereby.

16. Where not inconsistent with the above the following covenants, No. 1; 3; 4 (current legal rate of interest); 5; 6; 8; of NRS 107.030 are hereby adopted and made a part of this Deed of Trust.

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 address hereinbefore set forth.

STATE OF ~~NEVADA~~ California)
COUNTY OF Santa Cruz)

ss.

CARMEL CASA, INC., a California corporation

BY: Robert J. Jackson, President
ROBERT Y. JACKSON, President

On January 21, 1984 before me,
the undersigned, a Notary Public in
and for said State, personally
appeared ROBERT Y. JACKSON

Robert J. Jackson
ROBERT Y. JACKSON, individually

known to me to be the person whose
name is subscribed to the within
instrument and acknowledged that
he executed the same.

SEAL

Signature [Signature]
Notary Public

IF EXECUTED BY A CORPORATION, THE
CORPORATION FORM OF ACKNOWLEDGEMENT
MUST BE USED.

NOTARY PUBLIC
STATE OF CALIFORNIA
My Comm. Expires
Mar 2, 1984

THIS FORM FURNISHED BY
NORTHERN NEVADA TITLE COMPANY

SPACE BELOW THIS LINE FOR RECORDERS USE

When recorded mail to

Name SECURITY ESCROW COMPANY
P.O. Box
Address Aptos, California 95003
Escrow #3368-A
City & State

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EXHIBIT "A"

to that certain \$375,000.00 Deed of Trust, dated January 18, 1984 and executed by ROBERT Y. JACKSON as President of CARMEL CASA, INC., a California corporation and ROBERT Y. JACKSON, individually:

Legal Description is as follows:

PARCEL ONE:

Units A, B, C & D as set forth on Condominium Map of Lot 22, Amended Map of TAHOE VILLAGE UNIT NO. 1, filed in the Office of the County Recorder of Douglas County, State of Nevada, on November 12, 1974, as Document No. 76341.

Douglas County APN 40-100-02-6, 40-100-01-8, 40-100-04-2, 40-100-03-4

PARCEL TWO:

Units A & B of Lot 16 of TAHOE VILLAGE UNIT NO. 1, an Amended Map of Alpine Village Unit No. 1, filed in the office of the County Recorder of Douglas County, State of Nevada, on December 7, 1971, as Document No. 55760.

Douglas County APN 40-021-17-2 and 40-021-18-0

PARCEL THREE:

Unit A of Lot 55 of TAHOE VILLAGE UNIT NO. 1, an Amended Map of Alpine Village Unit No. 1, filed in the office of the County Recorder of Douglas County, State of Nevada, on December 7, 1971, as Document No. 55769.

Douglas County APN 40-030-04-1

PARCEL FOUR:

Units A and C as set forth on Condominium Map of Lot 7, Amended Map of TAHOE VILLAGE UNIT NO. 1, filed in the office of the County Recorder of Douglas County, State of Nevada, on November 12, 1974, as Document No. 76339.

Douglas County APN 40-090-02-9 and 40-090-04-5

PARTIAL RECONVEYANCE PROVISIONS

The Trustee is hereby authorized and instructed to issue partial reconveyances of the land secured hereby, provided:

1. The Note secured hereby shall not be delinquent nor shall this Deed of Trust be in default at the time of request for partial reconveyance.
2. The Trustor shall pay to the Beneficiary, an amount equal to \$41,666.67 per unit (of the 9 units set forth above under Parcels One, Two, Three and Four described above) for each unit so requested for release.
3. The Beneficiary shall be at no expense in the issuance of any partial or full reconveyance.
4. All monies paid for reconveyance shall be credited to the Note secured hereby first to interest and the balance to principal.

TRUSTOR

CARMEL CASA, INC., a California corporation

BY: Robert Y. Jackson, President
ROBERT Y. JACKSON, President

Robert Y. Jackson
ROBERT Y. JACKSON, individually

SEAL

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RIDER

to that certain \$375,000.00 Deed of Trust, dated January 18, 1984, and executed by ROBERT Y. JACKSON as President of CARMEL CASA, INC., a California corporation and ROBERT Y. JACKSON individually:

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

1. To pay; at least ten days before delinquency all taxes and assessments affecting said property, including assessments on appurtenant water stock; when due, all encumbrances, charges and liens, with interest, on said property or any part hereof, which appear to be prior or superior hereto; all costs, fees and expenses of this Trust.
2. To pay immediately and without demand all sums expended by Beneficiary or Trustee pursuant to the provisions hereof, with interest from date of expenditure at the same rate set out on the related Note.
3. Should Trustor fail to make any payment or to do any act as herein provided, then Beneficiary or Trustee, but without obligation to do so 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 said property for such purposes; appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of Beneficiary or Trustee; 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, or in enforcing this Deed of Trust by judicial foreclosure, pay necessary expenses, employ counsel and pay his reasonable fees.

IT IS MUTUALLY AGREED THAT:

As additional security, Trustor hereby gives to and confers upon Beneficiary the right, power and authority, during the continuance of these Trusts, to collect the rents, issues and profits of said property, reserving unto Trustor the right, prior to any default by Trustor in payment of any indebtedness secured hereby or in performance of any agreement hereunder, to collect and retain such rents, issues and profits as they become due and payable. Upon any such default, Beneficiary may at any time without notice, either in person, by agent, or by a receiver to be appointed by a court, and without regard to the adequacy of any security for the indebtedness hereby secured, enter upon and take possession of said property or any part thereof, in his own name sue for or otherwise collect such rents, issue and profits, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including reasonable attorney's fees, upon any indebtedness secured hereby, and in such order as Beneficiary may determine. The entering upon and taking possession of said property, the collection of said rents, issue and profits and the application thereof as aforesaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

CARMEL CASA, INC., a California corporation

BY: Robert Y. Jackson
ROBERT Y. JACKSON, President

Robert Y. Jackson
ROBERT Y. JACKSON, individually

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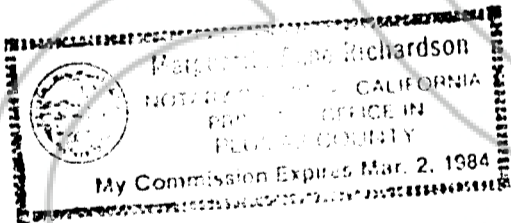
STATE OF California
COUNTY OF Santa Cruz

ss.

ON January 21, 1984 ~~XXXX~~,
before me, the undersigned, a Notary Public in and for said State, personally appeared
ROBERT Y. JACKSON

_____, known to me to be the
President

of the CARMEL CASA, INC., a California corporation
the Corporation that executed the within Instrument, known to me to be the person who
executed the within Instrument, on behalf of the Corporation, therein named, and acknowledged
to me that such Corporation executed the same.



WITNESS my hand and official seal.

[Signature]

Notary Public in and for said State.

CORPORATION ACKNOWLEDGMENT FORM 7120 041

NATIONAL NOTARY ASSOCIATION • 23012 Ventura Blvd. • Woodland Hills, CA 91364

REQUESTED BY
Northern Nevada Title Company
IN OFFICIAL RECORDS OF
DOUGLAS CO. NEVADA
\$10.00
1984 FEB -3 AM 9:22

SUZANNE BEAUDREAU
RECORDER

[Signature]
Dep.

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