

DEED OF TRUST

THIS DEED OF TRUST, made this 14th day of March, 1984, by and between PAUL A. TWICHELL and BARBARA J. MATTHEWS, husband and wife as joint tenants, herein called "TRUSTORS", and whose address is _____, _____, and SIERRA LAND TITLE CORPORATION, a Nevada corporation, herein called "TRUSTEE", and NEVADA STATE EMPLOYEES FEDERAL CREDIT UNION, herein called "BENEFICIARY",

W I T N E S S E T H:

That Trustors irrevocably grant, transfer and assign to Trustee in trust, with power of sale, that property in Douglas County, Nevada, described as follows, to wit:

All that portion of Parcel 1, as shown on Parcel Map for STODDARD and JEWEL JACOBSEN, filed in the office of the Recorder of Douglas County, Nevada on March 22, 1979, File No. 30900, Official Records, described as follows:

Beginning at the Northwest corner of said Parcel 1; thence S. 88°20' East, along the North line of said parcel, 655.29 feet to the Northeast corner thereof; thence S. 00°31'32" East, along the East line of said Parcel, 332.37 feet; thence N. 88°20' West 655.29 feet to a point on the West line of said parcel; thence N. 00°31'32" West along said line, 332.37 feet to the True Point of Beginning.

IF TRUSTORS SHALL SELL, CONVEY, OR ALIENATE THE PREMISES, OR ANY PART THEREOF, OR ANY INTEREST THEREIN, OR SHALL BE DIVESTED OF THEIR TITLE OR ANY INTEREST THEREIN IN ANY MANNER, WHETHER VOLUNTARILY OR INVOLUNTARILY, WITHOUT PRIOR WRITTEN CONSENT OF BENEFICIARY, OR IF DEFAULT IS MADE IN THE PAYMENT OF ANY PRINCIPAL OR INTEREST PAYABLE UNDER THE SECURED NOTE OR IN THE PERFORMANCE OF THE COVENANTS OR AGREEMENTS HEREOF, OR ANY OF THEM, BENEFICIARY SHALL HAVE THE RIGHT AT ITS OPTION TO DECLARE ANY INDEBTEDNESS OR OBLIGATIONS SECURED HEREBY, IRRESPECTIVE OF THE MATURITY DATE SPECIFIED IN THE NOTE EVIDENCING THE SAME, IMMEDIATELY DUE AND PAYABLE.

Together with the rents, issues and profits thereof,

subject, however, to the right, power and authority hereinafter given to and conferred upon Beneficiary to collect and apply such rents, issues and profits.

This Deed of Trust is subordinate and subject to an existing Deed of Trust in favor of STODDARD JACOBSEN and JEWEL IRENE JACOBSEN, husband and wife as joint tenants, recorded April 27, 1979, in Book 479, Page 1557, as document No. 31923, of the Official Records of Douglas County, Nevada, securing a promissory note in the original amount of \$45,000.00.

For the purpose of securing (1) payment of the sum of \$13,000.00 with interest thereon according to the terms of a promissory note or notes of even date herewith made by Trustors, payable to order of Beneficiary, and all extensions or renewals thereof; and (2) the performance of each agreement of Trustors incorporated by reference or contained therein; (3) payment of additional sums and interest thereon which may hereafter be loaned to Trustors, or to their successors or assigns, when evidenced by a promissory note or notes reciting that they are secured by this Deed of Trust.

TO HAVE AND TO HOLD the said premises, together with all the improvements, tenements, hereditaments, and appurtenances thereto belonging, unto the said Trustee, and to its successors and assigns, subject only to existing encumbrances of record.

IN AND UPON THE USES AND TRUSTS, HEREINAFTER DECLARED, that is to say:

1. To permit the said Trustors, their successors and assigns to possess and enjoy said described premises, and to receive the issues and profits thereof until default be made in the payment of any manner of the indebtedness hereby secured or in the performance of said Note and of any extensions or renewals thereof, and the interest thereon, and all moneys advanced or expended, as herein provided, and expenses, to

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obtain the release and reconveyance in fee unto and at the cost of the said Trustors, their successors and assigns, the said described lands and premises.

2. That the said Trustors will pay all ground rents, taxes, assessments, water rates, insurance and other governmental or municipal charges, fines or impositions, for which provision has not been made hereinbefore, and in default thereof Beneficiary may pay the same.

3. That if the premises covered hereby, or any part thereof, shall be damaged by fire or other hazard against which insurance is held as herein provided, the amount paid by any insurance company by reason of such damages, pursuant to such contract of insurance to the extent of indebtedness upon the Note secured hereby remaining unpaid, is hereby assigned by the Trustors to the Beneficiary.

4. That the Trustors will keep the said premises in as good order and condition as they are now and will not commit or permit any waste of the said premises, reasonable wear and tear excepted.

5. That if the premises, or any part thereof, be condemned under any power of eminent domain, or acquired for a public use, the damages, proceeds and the consideration for such acquisition to the extent of the full amount of indebtedness upon this Deed of Trust and the Note secured hereby remaining unpaid, are hereby assigned by the Trustors to the Beneficiary to be applied by it on account of the unpaid balance of such indebtedness.

6. That if the Trustors shall sell, convey or alienate said property, or any part thereof, or shall enter into any agreement for the same, or any interest therein, or shall be divested of title in any manner or way, whether voluntary or involuntary, any indebtedness or obligation secured hereby,

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irrespective of the maturity dates expressed in any notice evidencing the same, at the option of the holder hereof, and without demand or notice, shall immediately become due and payable. In the event the Trustors sell or otherwise dispose of the property the subject hereof and Beneficiary does not accelerate the indebtedness secured hereby, the new owner shall assume all obligations of this Deed of Trust and the obligations which it secures and Beneficiary shall be entitled to make a charge of four percent (4%) of the unpaid principal balance in this connection.

7. The following covenants, Nos. 1, 2 (amount of insurance on improvements shall be at least the sum of \$13,000.00), 3, 4 (interest 15%), 5, 6, 7 (counsel fees 5%), 8 and 9 of Nevada Revised Statutes 107.030, are hereby adopted and made a part of this Deed of Trust.

8. The covenants and conditions herein contained shall inure to the benefit of and bind the heirs, personal representatives, successors and assigns of the parties hereto.

9. The Trusts created herein are irrevocable.

The undersigned Trustors request that a copy of any notice of default and any notice of sale hereunder be mailed to them at their address hereinbefore set forth.

IN WITNESS WHEREOF, the Trustors have hereunto caused their execution of this Deed of Trust the day and year first above written.

Paul A. Twichell
Paul A. Twichell

Barbara J. Matthews
Barbara J. Matthews

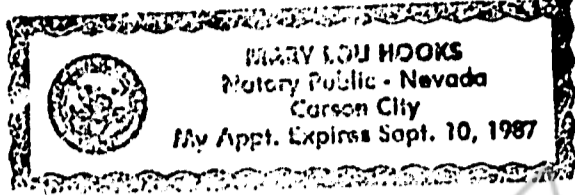
STATE OF NEVADA)
) ss.
CARSON CITY)

On March 14th, 1984, personally appeared before me, a Notary Public, PAUL A. TWICHELL and BARBARA J.

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MATTHEWS, husband and wife, who acknowledged that they executed the foregoing instrument.

Mary Lou Hooks
Notary Public



COPY

REQUESTED BY
SIERRA LAND TITLE CORP.
LI OFFICIAL RECORDS OF
DOUGLAS CO. NEVADA
\$ 9.00 fee
1984 MAR 16 PM 1:30

SUZANNE BEAUDREAU
RECORDER

Carol J. Chart 098341
Dep. BOOK 384 PAGE 1620