

# Deed of Trust

## AND ASSIGNMENT OF RENTS

This 16th day of April, 1984, KENNETH W. MILLER and

ETHEL M. MILLER, Husband and wife as Joint Tenants

Name(s) Address (es)

1521 Hussman Blvd. - Gardnerville, Nevada 89423

\_\_\_\_\_, the Trustor (here-  
in Borrower), hereby irrevocably grants, bargains and sells to SILVER STATE TITLE COMPANY

A Nevada Corporation,

the Trustee, in trust with power of sale, for the

### SECURITY NATIONAL BANK OF NEVADA

RENO MAIN Office Reno, Nevada, the Beneficiary

(herein Lender), the real property in Douglas County, Nevada, described as Follows:

Lot 6, Block A as set forth on the map of Sierra Meadows  
Subdivision Phase II, filed for record November 21, 1977, as  
Document No. 15229, Official Records of Douglas County, State  
of Nevada.

Together with all the improvements on the Property, and all easements, appurtenances, rents (subject to the rights and authorities given herein to Lender to collect and apply the rents), royalties, mineral, oil and gas rights and profits, geothermal rights, water, water rights, and water stock, homestead, and all personal property now or hereafter attached to the Property, all of which, including replacements and additions thereto, shall be deemed to be and remain a part of the Property (or the leasehold estate in the event this Deed of Trust is on a leasehold) are herein referred to as the "Property".

TO SECURE to Lender (a) the repayment of the indebtedness evidenced by Borrower's Note of even date (herein "Note") in the principal sum of \*\*\*THIRTEEN THOUSAND DOLLARS AND NO/100\*\*\* (\$\*\*13,000.00\*\*) with interest thereon, and all extensions, renewals or modifications and the payment of all other sums with interest thereon advanced for the same purpose as the purpose of the original loan represented by the Note or for the improvement or protection of the Property, and the performance of the covenants and agreements of Borrower; and (b) the repayment of any future advance with interest thereon made to Borrower by Lender pursuant to Paragraph 11, provided the notes representing those advances indicate that they are secured by this Deed of Trust; (c) all other sums owed by Trustor to Beneficiary, provided the Note evidencing the obligation is indorsed with a statement that it is secured by this Deed of Trust.

#### COVENANTS. Borrower and Lender covenant and agree as follows:

1. Payment of Principal and Interest. Borrower shall promptly pay when due the principal of and interest on the indebtedness evidenced by the Note, late charges as provided in the Note, and the principal of and interest on any future advances or other or additional debt secured by this Deed of Trust.

2. Funds For Taxes and Insurance. Upon Lender's written request, Borrower shall pay to Lender on the day monthly installments of principal and interest are payable under the Note, until the Note is paid in full, the sum (herein "Funds") equal to one twelfth of the yearly taxes and assessments which may attain priority over this Deed of Trust, hazard insurance premiums and ground rent if this Deed of Trust is on a leasehold, all as reasonably estimated initially and from time to time by Lender on the basis of assessments and bills and reasonable estimates thereof. Lender shall not be required to pay Borrower any interest on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds showing credits and debits to the Funds, and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for the sums secured by this Deed of Trust, and will be applied by Lender to pay taxes, assessments, hazard insurance and ground rents.

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If the amount of the Funds held by Lender, together with the future monthly installments of Funds payable prior to the due date of taxes, assessments, insurance premiums and ground rents, shall exceed the amount required to pay taxes, assessments, insurance premiums and ground rents as they fall due, the excess shall be, at Borrower's option, either repaid to Borrower or credited to Borrower on monthly installments of Funds. If the amount of the Funds held by Lender is not sufficient to pay taxes, assessments, insurance premiums and ground rents as they fall due Borrower shall pay to Lender the amount necessary to make up the deficiency within 30 days after notice from Lender to Borrower requesting payment.

Upon payment in full of all sums secured by this Deed of Trust, Lender shall promptly refund to Borrower any Funds held by Lender.

If the Property is sold at a foreclosure sale, or is acquired by Lender, Lender shall apply, no later than immediately prior to the sale of the Property or its acquisition by Lender, any Funds held by Lender at the time of application as a credit against the sums secured by this Deed of Trust. Until Lender requests deposits as permitted by this paragraph, Borrower shall pay all taxes, assessments, hazard insurance premiums, or ground rents, as they become due.

3. Hazard Insurance. Borrower, at its expense, shall maintain with insurers approved by Lender: (a) insurance with respect to improvements against loss or damage by fire included under "extended coverage" policies, and any other hazard Lender requires, in an amount approved from time to time by Lender, with a replacement cost indorsement without depreciation; (b) at Lender's option public liability and property damage insurance applicable to the Property in amounts approved from time to time by Lender, with an indorsement naming Lender as an additional insured as its interest may appear; (c) at Lender's option, rental value insurance in amounts adequate to cover the payments required by Paragraphs 1 and 2 for six months. All insurance maintained by Borrower shall; (i) except for liability insurance, contain a standard noncontributory mortgagee's indorsement in favor of Lender; (ii) provide that, except in the case of public liability insurance, insurance proceeds shall be payable to Lender, and in the case of hazard insurance, pursuant to the Nevada Standard Mortgagee Clause No. 438BFUNS or other mortgagee clause; (iii) provide that any losses shall be payable notwithstanding any act or failure to act or negligence of Lender or Borrower or any other person; (iv) provide that no cancellation, reduction in amount or material change in coverage thereof shall be effective until at least 30 days after receipt by Lender and Borrower of written notice thereof, and (v) contain only such deductibles, if any, as Lender may approve in writing, and be reasonably satisfactory to Lender in all other respects. Any insurance may, at Borrower's option, be provided through a blanket policy or policies. Upon the execution of this Deed of Trust and thereafter not less than 30 days prior to the expiration date of any policy provided for herein, Borrower will deliver to the Lender the original of any policy or renewal policy required by this Deed of Trust, bearing notations evidencing the payment of premiums, except that, in lieu of any such policy, Borrower may with Lender's consent deliver a certificate of the insurer, satisfactory to Lender in substance and in form, as to the issuance and effectiveness of such policy and the amount of coverage afforded thereby accompanied by a certified copy of such policy. Delivery of the policy of insurance shall constitute assignment to Lender of any returned premiums.

4. Preservation and Maintenance of Property. Borrower shall keep the Property in good repair and shall not permit or commit waste, impairment, or deterioration of the Property or remove, demolish or materially alter any building or other property subject to the Deed of Trust. If the Property includes commercially cultivated land, including ranch land, Borrower will follow the best course of husbandry practiced in the vicinity.

5. Protection of Lender's Security. If Borrower fails to perform the covenants and agreements contained in this Deed of Trust, or if any action or proceeding is commenced which materially affects Lender's interest in the Property, then Lender at Lender's option, may make any appearances, disburse any sums and take any action necessary to protect Lender's interest, including, but not limited to, disbursement of reasonable attorney's fees and entry upon the Property to make repairs. Any amounts disbursed by Lender pursuant to this paragraph, with interest thereon at 12% per annum, shall become additional indebtedness of Borrower secured by this Deed of Trust. Unless Borrower and Lender agree to other terms of payment, the amounts shall be payable upon notice from Lender to Borrower requesting payment thereof, and shall bear interest from the date of disbursement.

6. Inspection. Lender may make or cause to be made reasonable entries upon and inspections of the Property, provided that Lender shall give Borrower notice prior to any inspection.

7. Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of the Property, or part thereof, or for any conveyance in lieu of condemnation, are hereby assigned, and shall be paid, to Lender.

If the Property is abandoned by Borrower or if after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days of the date of the notice, Lender is authorized to collect the proceeds. The amount paid to Lender may be applied by Lender upon any indebtedness secured hereby in such order as Lender may determine, or at the option of Lender the entire amount, or any part, may be applied to repair or restoration of the Property or released to Borrower. The application or release shall not cure or waive any default or notice of default or invalidate any act done pursuant to a notice of default.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the installments referred to in Paragraphs 1 and 2 hereof or change the amount of the installments.

8. Events of Default. Borrower shall be in default under this Deed of Trust if any one or more of the following events occur: (a) Borrower fails to pay any installments of principal or interest due on the Note or any other indebtedness secured by this Deed of Trust when it becomes due; (b) Borrower fails to perform or comply with any of the terms hereof or of the Note; (c) Borrower fails to perform or comply with any of the terms of any other instrument securing the debt secured hereby; (d) Borrower or any guarantor makes an assignment for the benefit of creditors or admits in writing its inability to pay its debts as they become due or files a petition in bankruptcy or is adjudicated a bankrupt or insolvent, or files a petition seeking a reorganization, arrangement, composition, adjustment, liquidation, dissolution, or similar relief under any present or future statute, law, or regulation, or fails to file an answer or to seasonably contest the material allegations of a petition filed against it in any such proceeding, or seeks to consent or acquiesce in the appointment of any trustee, receiver or liquidator of a part of its properties; (e) If, within sixty (60) days after the commencement of any proceeding against Borrower or guarantor seeking any reorganization, arrangement, composition, readjustment, liquidation, dissolution, or similar relief under any present or future statute, law, or regulation, such proceeding is not dismissed, or if within sixty (60) days after the appointment without the consent or acquiescence of Borrower or guarantor, of any trustee, receiver or liquidator of any material part of its properties, the appointment shall not have been vacated.

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20. Notice. Any notice provided for in this Deed of Trust shall be mailed by certified mail to Borrower at the Property address stated above or any address Borrower may designate and to Lender by certified mail to Lender's address.

21. Governing Law; Severability. This Deed of Trust shall be governed by the law of Nevada. In the event that any provision or clause of this Deed of Trust or the Note conflicts with applicable law, the conflict shall not affect other provisions of this Deed of Trust or the Note which can be given effect without the conflicting provision, and this to end the provisions of this Deed of Trust and the Note are declared to be severable.

22. Deed of Trust Tax. In the event of any tax or assessment on the interest of this Deed of Trust it shall be deemed that the taxes and assessments are on the interest of the Borrower who agrees to pay the same although assessed against the Lender, provided, however, if in the opinion of Lender's counsel such a payment by Borrower would render the loan secured by this Deed of Trust usurious, then in that event, Lender may declare the entire unpaid principal balance immediately due and payable.

23. Waiver of Homestead. Trustor hereby specifically waives any existing homestead on the Property and the right to declare a homestead on the Property with priority to this Deed of Trust.

24. Attorneys Fees. In case of civil action to enjoin a trustee's sale under this Deed of Trust Borrower agrees to pay reasonable attorneys fees incurred by Lender and Trustee in the action.

25. Prepayment Penalty. Borrower reserves the right to repay the Note on the following terms:

Prepayment of any or all of this contract may be made at any time without any prepayment penalties, EXCEPT for the minimum interest due as specified in the note.

*Kenneth W. Miller*

Kenneth W. Miller

*Ethel M. Miller*

Ethel M. Miller

**ACKNOWLEDGEMENTS**

STATE OF NEVADA )  
 ) ss  
County of Washoe )

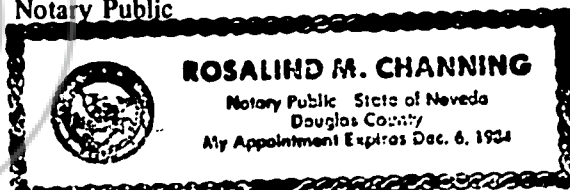
On this 16th day of April, 1984, personally appeared before me, a notary public,

KENNETH W. MILLER

who acknowledged that he executed the above instrument.

*Rosalind M. Channing*

Notary Public



STATE OF NEVADA )  
 ) ss  
County of Washoe )

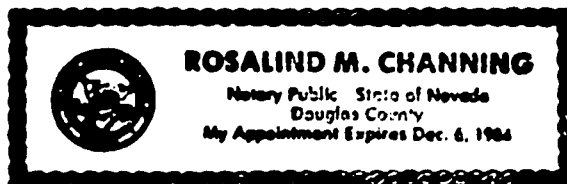
On this 16th day of April, 1984, personally appeared before me, a notary public,

ETHEL M. MILLER

who acknowledged that he executed the above instrument.

*Rosalind M. Channing*

Notary Public



**Deed of Trust**

When Recorded  
Mail To

**SECURITY NATIONAL  
BANK OF NEVADA**

P. O. Box 3339

RENO, Nevada 89505

ATTN: Shirley Aguirre

REQUESTED BY  
**SILVER STATE TITLE CO.**  
IN OFFICIAL RECORDS OF  
DOUGLAS CO. NEVADA  
\$ 8.00 pd.  
1984 APR 20 AM 10: 58

SUZANNE BEAUDREAU  
RECORDER

*Suzanne Beaudreau* 099789  
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