TRUSTEE'S DEED UPON SALE

Our Foreclosure No. 5526 FCL

This Indenture, made April 23, 1984, between FOUNDERS TITLE COMPANY OF NEVADA, a Nevada Corporation, as Trustee as hereinafter stated, and hereinafter referred to as Trustee, and LAKE VALLEY DEVELOPMENT COMPANY, INCORPORATED, a Nevada Corporation, herein referred to as Grantee, WITNESSETH:

WHEREAS, VALLEY VILLA, INCORPORATED, a Nevada Corporation, by a Deed of Trust dated August 6, 1982, and recorded August 10, 1982, in Book 882, Page 436 of Official Records, as Document No. 70079, in the office of the County Recorder of Douglas County, State of Nevada, did grant and convey to said Trustee, upon the trusts therein expressed, the property hereinafter described, among other uses and purposes to secure the payment of one certain promissory note and interest, according to the terms thereof, and other sums of money advanced, with interest thereon, to which reference is hereby made, and,

WHEREAS, breach and default was made under the terms of said Deed of Trust in the particulars set forth in the Notice of Breach and Default hereinafter referred to, to which reference is hereby made; and,

WHEREAS, on December 14, 1983, the then Beneficiary, and holder of said note did execute and deliver to the Trustee, a Notice of such breach and default and of election to cause the Trustee to sell said property to satisfy the obligation secured by said Deed of Trust, which Notice was recorded on December 30, 1983, in Book 1283, Page 3759, as Document No. 093687 of Official Records of Douglas County, and,

WHEREAS, Trustee, in consequence of said election, declaration of default, and demand for sale, and in compliance with said Deed of Trust and with the statutes in such cases made and provided, made and published for more than twenty (20) days before the date of sale therein fixed in THE NEVADA STATE JOURNAL and THE RECORD COURIER, in which the premises to be sold is situated. A Notice of Sale as required by law, containing a correct description of the property to be sold and stating that the Trustee would, under the provisions of said Deed of Trust, sell the property therein and herein described at public auction to the highest bidder for cash in lawful money of the United States on the 23 day of April, 1984, at the hour of 10:00 o'clock a.m. of said day, at the main entrance of FOUNDERS TITLE COMPANY OF NEVADA, 330 East Liberty Street, Suite 210, in the City of Reno, County of Washoe, State of Nevada, and

WHEREAS, three true and correct copies of said Notice were posted to three of the most public places in the County of Washoe and in the County of Douglas, State of Nevada, in which said sale was noticed to take place, and where the property is to be sold for not less than twenty days before the date of sale therein fixed, and

WHEREAS, copies of said Notice were mailed by registered mail to the grantor and/or successors in interest in accordance with the terms of the Deed of Trust and the applicable statutory provisions of the State of Nevada, and

WHEREAS, compliance having been made with all the statutory provisions of the State of Nevada and with all of the provisions of said Deed of Trust as to the acts to be performed and notices to be given, and in particular, full compliance having been made with all requirements of law regarding the service of notices required by statue, and with the Soldiers' and Sailors' Relief Act of 1940, said Trustee, at the time and place aforesaid, did then and there at public auction sell the property hereinafter described to the said Grantee for the sum of Six Hundred and Fifty-three Thousand 00/100 Dollars (\$653,000.00), said Grantee being the highest bidder therefor,

NOW THEREFORE, Trustee in consideration of the premises recited and the sum above mentioned bid and paid by the Grantee the receipt whereof is hereby acknowledged, and by virtue of these premises, does GRANT AND CONVEY, but without warranty or covenants, express or implied, unto the said Grantee VALLEY VILLA, INCORPORATED, a Nevada Corporation, all that certain property situate in the County of Douglas, State of Nevada, described as follows:

SEE EXHIBIT "A" ATTACHED HERETO

TOGETHER WITH all appurtenances in which Trustor has any interest, including water rights benefiting said realty whether represented by shares of a company or otherwise.

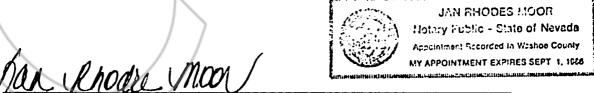
IN WITNESS WHEREOF, the said FOUNDERS TITLE COMPANY OF NEVADA, as Trustee, has this day caused its corporate name and seal to be hereunto affixed by its Vice President thereunto duly authorized by resolution of its Board of Directors.

FOUNDERS TITLE COMPANY OF NEVADA, Trustee

By Monne J. Brown Johnson, Vice President

STATE OF NEVADA }
COUNTY OF WASHOE }ss.

	this 11t			Ma	У /	, 1984,	per	sonally	appeared	before
me,	a Notar	y Pub	lic,		oAnne_T_	Brown_				
who	acknowle	edged	that	she	executed	the ab	ove	instrume	ent.	



Notary Public in and for the County of Washoe, State of Nevada

RECORDING REQUESTED BY:

WHEN RECORDED MAIL TO:

Founders Title Company of Nevada 330 E. Liberty St., Suite 210 Reno, Nevada 89501

_SPACE BELOW THIS LINE FOR RECORDERS OFFICE____

All that certain real property situate in the County of Douglas, State of Nevada, described as follows:

PARCEL ONE

Lots 25 through 67, inclusive, in Block B; Lots 6 through 14, inclusive and Lots 18 through 55, inclusive, in Block C of VALLEY VILLA SUBDIVISION, recorded October 19, 1979, in Book 1079, Page 1711, as Document No. 37990, Official Records, Douglas County, Nevada.

PARCEL TWO

That portion of the common area of VALLEY VILLA SUBDIVISION, as shown on the map thereof, recorded October 19, 1979, in Book 1079, Page 1711, as Document No. 37990, Official Records, Douglas County, Nevada, described as follows:

A parcel of land situated in Section 4, Township 12 North, Range 20 East, M. D. B. & M., and located within Valley Villa Subdivision, as shown on the plat recorded in the official records of Douglas County, Nevada, as File No. 37990 and more particularly described as follows:

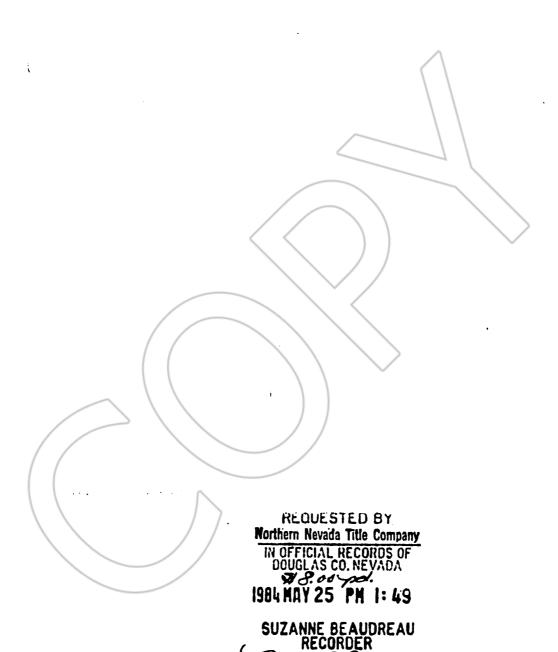
BEGINNING at the Northeast corner of said Valley Villa Subdivision; thence along the Easterly, Southerly and Westerly lines of said Valley Villa Subdivision, the following 7 courses:

South 00°18'53" East, a distance of 377.29 feet; North 89°41'07" East, a distance of 170.00 feet; South 00°18'53" East, a distance of 90.00 feet; South 89°41'07" West, a distance of 170.00 feet; South 00°18'53" East, a distance of 228.00 feet; South 89°48'30" West, a distance of 452.19 feet; North 29°40'28" West, a distance of 370.15 feet;

thence North 60°19'32" East, a distance of 329.53 feet to the Southeast corner of Lot 17 of Block C of said Valley Villa Subdivision; thence North 02°11'11" West along the Easterly line of said Lot 17, a distance of 30.00 feet; thence North 22°00'49" East, a distance of 60.15 feet; thence North 12°51'24" East, a distance of 61.31 feet; thence North 40°38'48" East, a distance of 68.34 feet; thence North 16°15'35" East, a distance of 44.24 feet to a point on the Northerly line of said Valley Villa Subdivision; thence along the Northerly line of said Valley Villa Subdivision, from a tangent which bears South 73°44'25" East along a circular curve to the left with a radius of 465.00 feet and a central angle of 16°39'25", an arc length of 135.18 feet; thence South 85°33'00" East along the Northerly line of said Valley Villa Subdivision, a distance of 118.73 feet; thence North 89°44'36" East along the Northerly line of said Valley Villa Subdivision, a distance of 1.56 feet to the point of beginning.

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