

WHEN RECORDED MAIL TO

Lawyers Title

P.O. Box 385

Minden, NV 89423

ALL-INCLUSIVE

DEED OF TRUST WITH ASSIGNMENT OF RENTS

THIS DEED OF TRUST, made this 24th day of December, 1984, between CYNTHIA L. MATTOX, a single woman, and KENNETH G. PEARCE, a single man, herein called "Trustor", LAWYERS TITLE OF NORTHERN NEVADA, INC., a Nevada corporation, herein called "Trustee", and DOROTHY GOLDMAN, an unmarried woman, herein called "Beneficiary".

W I T N E S S E T H:

That Trustor irrevocably grants to Trustee in trust, with power of sale, all interest of Trustor in that certain property situate in the County of Douglas, State of Nevada, more particularly described as follows:

SEE EXHIBIT "A" ATTACHED HERETO.

TOGETHER WITH, the tenements, hereditaments and appurtenances thereunto belonging or appertaining, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof, subject, however, to the right of Beneficiary, during any period of default hereunder, and without waiver of such default, to collect said rents issues and profits by any lawful means, and to apply the same, less costs and expenses of collection, to any indebtedness secured hereby.

FOR THE PURPOSE OF SECURING: (1) Payment of the principal sum of \$68,000.00, according to the terms of a promissory note or notes of even date herewith made by Trustor, payable to order of Beneficiary, and all extensions or renewals thereof; (2) the performance of each agreement of Trustor incorporated herein by reference or contained herein; and (3) payment of such additional sums which may hereafter be loaned to Trustor by Beneficiary when evidenced by a promissory note or notes reciting that they are secured by this Deed of Trust.

AND THIS INDENTURE FURTHER WITNESSETH:

1. Trustor agrees 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 relating to any alterations or improvements 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 any law, covenant, condition or restriction affecting said property; 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. Trustor agrees to pay and discharge all costs, fees and expenses of this trust incurred in connection with any default by Trustor.

3. During the continuance of this trust, Trustor covenants to keep all buildings that may now or at any time be on said property in good repair and insured against loss by fire, with extended coverage endorsement, in a company or companies authorized to issue such insurance in the State of Nevada. Said insurance shall be in such sum or sums as shall equal the total indebtedness secured by this Deed of Trust and all obligations having priority over this Deed of Trust, or the maximum full insurable value of such buildings, whichever is less. Said insurance shall be payable to Beneficiary to the amount of the unsatisfied obligation to

Beneficiary hereby secured. The policy or policies of said insurance shall be delivered to Beneficiary or to the collection agent of Beneficiary, as further security, and in default thereof, Beneficiary may procure such insurance and/or make such repairs, and expend for either of such purposes such sum or sums as Beneficiary shall deem necessary. The amount collected by Beneficiary under any fire or other insurance policy may be applied by Beneficiary upon the indebtedness secured hereby and in such order as Beneficiary may determine, or, at the 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.

4. Trustor promises and agrees that if, during the existence of this trust, there be commenced or pending any suit or action affecting said property, or any part thereof, or the title thereto, or if any adverse claim for or against said property, 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 said property, or any part thereof, is hereby assigned and shall be paid to Beneficiary, who may apply or release such moneys received by him in the same manner and with the same effect 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 of said property, whether such sale is by foreclosure or otherwise, or of any action or proceeding in which Trustor or Beneficiary or Trustee shall be a party, unless brought by Trustee.

7. By accepting payment of any sum secured hereby after its due date, Beneficiary does not waive his right either to require prompt payment, when due, of all other sums so secured or to declare default, as herein provided, for failure to so pay.

8. At any time, and from time to time, without liability therefor and without notice to Trustor, upon written request of Beneficiary and presentation of this Deed of Trust and the note 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, Trustee may: 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 the note secured hereby to Trustee for cancellation and retention, or such other disposition as Trustee, in its sole discretion, may choose, 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".

10. Should Trustor default in the payment of any indebtedness secured hereby, or in the performance of any of the covenants and agreements herein contained or incorporated herein by reference, Beneficiary may declare all sums secured hereby immediately due and payable.

11. The following covenants Nos. 1, 3, 4 (interest 12%), 5, 6, 7 (counsel fees-a reasonable percentage), 8 and 9 of Nevada Revised Statutes 107.030, are hereby adopted and made a part of this Deed of Trust.

12. 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.

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. It is expressly agreed that the Trust created hereby is irrevocable by Trustor.

14. Trustee accepts this trust 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 Trustee, in its sole discretion, deems such resignation to be in the best interest of the Trustee. Written notice of such resignation shall be given to Trustor and Beneficiary.

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. The term "Beneficiary" includes any future holder of the note secured hereby. The term "Trustor" includes the term "Grantor".

16. This is an All-Inclusive Deed of Trust and is subject and subordinate to a note secured by a Deed of Trust now of record in the original amount of \$42,200.00, in favor of Western Pacific Financial Corporation and which Deed of Trust is dated November 7, 1977, recorded November 9, 1977, in Book 1177, Page 669, Document No. 14887, Official Records, Douglas County, Nevada.

This Deed of Trust is further subject and subordinate to a note secured by a Deed of Trust now of record in the original amount of \$10,700.00, in favor of Steven C. Zielinski, Cherie L. Zielinski, and Irene Wainright, and which Deed of Trust is dated July 23, 1982, recorded July 27, 1982, in Book 782, Page 1499, Document No. 69679, Official Records, Douglas County, Nevada.

Except as qualified below, the aforementioned notes and Deeds of Trust are not presently assumed by Trustor and, so long as Trustor makes the payments upon the note secured hereby, Beneficiary herein has agreed to pay the installments upon the aforementioned Promissory Notes and Deeds of Trust. Should the within Beneficiary default in any of the installment payments upon said Promissory Notes and Deeds of Trust, the Trustor herein may make said payment directly to the Beneficiaries thereof and any and all payments so made shall be credited to the note which is secured by this Deed of Trust.

Notwithstanding any portion of this Deed of Trust to the contrary, any demand for sale, delivered to the Trustee for the foreclosure of this Deed of Trust, shall be reduced by such unpaid balances, if any, of the principal and interest and charges existing upon the aforementioned Promissory Notes secured by the senior Deeds of Trust, at the time of the Trustee's sale upon such foreclosure.

Trustor and Beneficiary acknowledge the the Promissory Note and Deed of Trust in favor of Western Pacific Financial Corporation, contain acceleration clauses, which clauses enable the holder and Beneficiary of said note and Deed of Trust to declare the unpaid balance of the note immediately due and payable upon sale of the property. Further, the delivery of the Deed from Beneficiary to Trustor for the property secured hereby constitutes such a sale as would enable the holder and Beneficiary of the note and Deed of Trust to declare the unpaid balance of the note all due and payable. Lawyers Title of Northern Nevada, Inc., all real estate brokers and salesmen involved in this transaction, the attorney who prepared the documents required by the escrow, are hereby released by Trustor and Beneficiary from any liability in connection with any acceleration of the unpaid balance of said Promissory Note.

In the event said note is accelerated, Trustor agrees to assume all of the existing notes and Deeds of Trust in accordance with the demand of the holders thereof, including the payment of any assumption fees, or to pay said notes in full, including any prepayment penalties. Beneficiary agrees to render all reasonable cooperation to Trustor to enable Trustor to assume the existing notes or to pay said notes in full, should the Promissory Note in favor of Western Pacific Financial Corporation be accelerated. In this regard, Beneficiary agrees, is requested by Trustor, to allow the then existing balance of Seller's equity, as defined in the notes secured by this Deed of Trust, to be converted to a Promissory Note executed by Trustor in favor of Beneficiary, and secured by a Deed of Trust upon the subject property subject to the existing Deeds of Trust, or whichever of the existing Deeds of Trust shall not have been reconveyed. Said Promissory Note shall bear interest at the rate provided in the note secured hereby and shall be paid in such installments as were applied to Seller's equity from the note secured hereby. The payments upon the Promissory Note to be executed by Trustor in favor of Beneficiary shall be due on the same day, and continue for the remainder of the term that is set forth in the note secured hereby. Beneficiary agrees to subordinate the Deed of Trust in her favor to a Deed of Trust securing a loan obtained by Trustor, all proceeds of which loan must be used by Trustor to pay in full the existing notes; provided, however, the date of maturity of the note evidencing the new loan, may not be prior in time to the date of maturity of the note evidencing the loan in favor of Western Pacific Financial Corporation.

17. The payments required by the note secured by this Deed of Trust shall be made to Beneficiary, who covenants to Trustor that she will make the payments required upon the existing notes. Further, concurrent with the payment of the 12th installment due upon the note secured hereby, Beneficiary covenants to Trustor that she will pay in full the note secured by the Deed of Trust in favor of Zielinski, et al.

18. Trustor shall pay any late charge that may be imposed by the holders of the existing notes, provided such late charge is not assessed as a result of the failure of Beneficiary to promptly mail payments received from Trustor to the holders of the existing notes.

19. Trustor shall pay to Beneficiary, on the day the monthly installments of principal and interest are payable under the note hereby secured, such amount as Western Pacific Financial Corporation shall from time to time estimate to be necessary to maintain a trust fund from which to pay taxes and insurance before the same shall become delinquent. Such payments are presently in the amount of \$ 81.28 per month, but are subject to fluctuation. Beneficiary covenants to Trustor that she will mail such impound account payments to Western Pacific Financial Corporation at the time of the making of each monthly installment.

TRUSTOR:

Cynthia L. Mattox
CYNTHIA L. MATTOX

Kenneth G. Pearce
KENNETH G. PEARCE

STATE OF Nevada

COUNTY OF Douglas

On this 24th day of December, 1984, personally appeared before me, a Notary Public, CYNTHIA L. MATTOX and KENNETH G. PEARCE, who acknowledged to me that they executed the foregoing instrument.

[Signature]
Notary Public



Beneficiary joins in the execution of this Deed of Trust for the purpose of agreeing and consenting to the terms thereof.

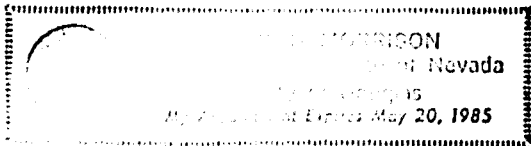
DATED: December 24, 1984

Dorothy Goldman
DOROTHY GOLDMAN

STATE OF Nevada)
) ss.
COUNTY OF Douglas)

On this 24th day of December, 1984, personally appeared before me, a Notary Public, DOROTHY GOLDMAN, who acknowledged to me that she executed the foregoing instrument.

William Morrison
Notary Public



COOPY

EXHIBIT "A"

All that certain lot, piece, or parcel of land situate in the County of Douglas, State of Nevada, described as follows:

Situate in the Northeast Quarter of the Northwest Quarter of Section 7, Township 14 North, Range 20 East, M. D. B. & M., more particularly described as follows:

COMMENCING at the found brass cap monument marking the Northwest corner of the North east quarter of the Northwest Quarter of said Section 7; proceed South $0^{\circ}06'50''$ East 276.98 feet along the 1/16 section line to a found iron bar; thence North $66^{\circ}57'04''$ East 95 feet along the Southerly right of way line of Jacks Valley Road to the TRUE POINT OF BEGINNING, which is the Northwest corner of the parcel; continue thence North $66^{\circ}57'04''$ East 145.50 feet to the Northeast corner of the parcel; thence South $23^{\circ}02'56''$ East 300.40 feet to the Southeast corner of the parcel; thence South $66^{\circ}57'04''$ West 145.50 feet to the Southwest corner of the parcel; thence North $23^{\circ}02'56''$ West 300.40 feet to the TRUE POINT OF BEGINNING.

A. P. N. 13-105-01

REQUESTED BY
LAWYERS TITLE
IN OFFICIAL RECORDS OF
DOUGLAS COUNTY, NEVADA

'84 DEC 24 P1:11

SUZANNE DEBUCHEAU
RECORDER

\$10⁰⁰ PAID *[Signature]* DEPUTY

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BOOK 1284 PAGE 2156