

Deed of Trust

Application No. 028528 DA

THIS DEED OF TRUST Made this 20th day of February, 1985, between LESTER V. SWENSON and MAXINE V. SWENSON, husband and wife as / herein called TRUSTOR, whose address is P.O.Box 834, Gardnerville, NV 89410 Joint Tenants

SILVER STATE TITLE COMPANY, a corporation, organized and existing under and by virtue of the laws of the State of Nevada, TRUSTEE, for JAMES MARION PENDERGRASS, Trustee U/T/A dated August 10, 1976, herein called BENEFICIARY,

WITNESSETH: That Trustor irrevocably GRANTS, TRANSFERS AND ASSIGNS TO TRUSTEE IN TRUST, WITH POWER OF SALE, that property in the _____, County of Douglas, State of Nevada, described as:

SEE "DESCRIPTION SHEET" ATTACHED HERETO AND MADE A PART HEREOF.

NO PREPAYMENT PENALTY.

TOGETHER WITH all and singular the tenements, hereditaments, and appurtenances thereunto belonging or in anywise appertaining, and the reversion and reversions, remainder and remainders, rents, issues, and profits thereof.

TO HAVE AND TO HOLD the same unto Trustee and its successors, for the purpose of securing a certain promissory note of even date herewith in the principal sum of FIFTY FOUR THOUSAND EIGHT HUNDRED AND NO/100----- (\$ 54,800.00) with interest thereon, and with expenses and attorney's fees according to its terms, executed and delivered by Grantor to Beneficiary.

The following covenants, Numbers 1, 2, maximum insurable value, 3, 4 (10%), 5, 6, 7 (10%), 8 and 9 of NRS 107.030 are hereby adopted and made a part hereof.

All the provisions of this instrument shall inure to, apply to, and bind the heirs, executors, successors, and assigns of all the parties hereto. Whenever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall include all other genders.

IN WITNESS WHEREOF, Grantor has executed these presents the day and year first above written.

Lester V. Swenson

Lester V. Swenson

Maxine V. Swenson

Maxine V. Swenson

STATE OF Nevada

COUNTY OF Douglas

ss.

On this 21st day of February, 1985, before me, Darlene Adams

a Notary Public in and for said County, personally appeared Lester V. Swenson and Maxine V. Swenson

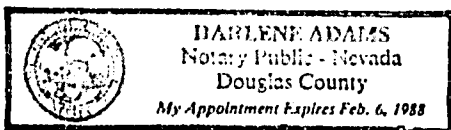
known to me to be the person S whose name S are subscribed to the foregoing instrument and acknowledged that t hey executed the same.

Witness my hand and official seal

FOR RECORDER'S USE

Darlene Adams
NOTARY PUBLIC in and for said County and State

My commission expires _____, 19 _____



James Marion Pendergrass, Trustee
U/T/A dated 8/10/76
2880 Canyon Oak Drive
Lake Havasu City, Arizona 86403

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DESCRIPTION SHEET

ALL THAT CERTAIN LOT, PIECE OR PARCEL OF LAND SITUATE IN THE COUNTY OF DOUGLAS, STATE OF NEVADA, DESCRIBED AS FOLLOWS:

PARCEL 1

Lot 50, as shown on the Official Map of Kingslane Unit No. 2 in the office of the County Recorder on December 20, 1971, Document No. 55958, Official Records of Douglas County, State of Nevada.

EXCEPTING THEREFROM that portion commencing at the Northwest corner of Lot 50 as shown and located on the Official Plat of Kingslane Unit 2 recorded as Document No. 55958 of the Official Records of Douglas County; thence North $79^{\circ}03'08''$ East 76.13 feet to the true point of beginning; thence North $79^{\circ}03'08''$ East 23.20 feet; thence South $45^{\circ}15'00''$ West 2.20 feet; thence South $82^{\circ}20'06''$ West 21.40 feet to the true point of beginning. Said parcel being within Section 4, Township 12 North, Range 20 East, M.D.M.

PARCEL 2

A certain parcel of land within Lot 49 of Kingslane Unit No. 2 Subdivision of Douglas County, Nevada, described as follows:

COMMENCING at the Southwest corner of afore mentioned Lot 49 as shown and located on the plat of Kingslane Unit No. 2 recorded as Document 55958 of the Official Records of Douglas County; thence North $79^{\circ}03'08''$ East 76.13 feet; thence South $82^{\circ}20'06''$ West 26.20 feet; thence South $77^{\circ}19'57''$ West 50.00 feet to the point of beginning. Said parcel being within Section 4, Township 12 North, Range 20 East, M.D.M.

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SECURITY AGREEMENT
FOR MOBILE HOME

I

Creation of Security Interest

of

LESTER V. SWENSON and MAXINE V. SWENSON, husband and wife as Joint Tenants hereinafter designated as "debtor", for valuable consideration, receipt of which is hereby acknowledged, grant unto JAMES MARION PENDERGRASS, Trustee, U/T/A dated August 10, 1976 hereinafter designated as "secured party", a present security interest in all of the Mobile Home and accessories thereto and proceeds thereof associated with the debtor.

II

Obligations of Debtor

Debtor shall pay to secured party the sum evidenced by a promissory note signed by debtor in the principal amount of Fifty four thousand eight hundred and no/100-- DOLLARS (\$ 54,800.00) in accordance with the terms of said note. In the event that said promissory note shall be subsequently amended, debtor shall pay to secured party the sum evidenced and in a manner prescribed by said amendment.

III

Default

Misrepresentation or misstatement in connection with non-compliance with or nonperformance of any of debtor's obligations or agreements shall constitute default under this security agreement. In addition, debtor shall be in default if bankruptcy or insolvency proceedings are instituted by or against the debtor or if debtor makes any assignment for the benefit of creditors.

IV

Rights and Remedies of Secured Party

Debtor shall be considered to be in default if the monthly payment in the amount of \$860.82 which is due on the day of each and every month shall remain unpaid for a period in excess of Thirty (30) days from the due date of

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the respective payment. Upon debtor's default, secured party may exercise its rights of enforcement under the Uniform Commercial Code in the State of Nevada. At the date of this security agreement and in conjunction with, addition to or substitution for those rights at secured party's discretion may:

- (1) Enter upon debtor's premises to take possession of, assemble and collect the collateral or to render it unusable;
- (2) Require debtor to assemble the collateral and make it available at a place secured party designates which is mutually convenient to allow secured party to take possession or dispose of the collateral;
- (3) Waive any default or remedy any default in any reasonable manner without waiving the default remedied and without waiving any other prior or subsequent default.

V

Rights and Remedies of Debtor

Debtor shall have all the rights and remedies before or after default provided for in Article IX of the Uniform Commercial Code in effect in the State of Nevada at the date of this security agreement.

VI

Additional Agreements and Affirmations

- (a) Debtor and secured party as used in this security agreement includes the successors and assigns of those parties;
- (b) The law governing this security agreement shall be the law of the State of Nevada in force at the date hereof.

IN WITNESS WHEREOF the parties hereto have hereunto set their hands this _____


day of 2-21 1985.

DEBTOR: Lester V. Swenson
Lester V. Swenson


DEBTOR: Maxine V. Swenson
Maxine V. Swenson

SECURED PARTY: James Marion Pendergrass
James Marion Pendergrass, Trustee

SECURED PARTY: U/T/A dated August 10, 1976

 **DARLENE ADAMS**
Notary Public - Nevada
Douglas County
My Appointment Expires Feb. 6, 1988

Darlene Adams

 **DARLENE ADAMS**
Notary Public - Nevada
Douglas County
My Appointment Expires Feb. 6, 1988

REQUESTED BY
SILVER STATE TITLE CO.
IN OFFICIAL RECORDS OF
DOUGLAS CO., NEVADA

'85 APR -1 AM 11:53

SUZANNE BEAUDREAU
RECORDER
PAID DEPUTY

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