

THIS DEED OF TRUST, made this 8th day of July, 1985, between

MICHAEL K. SWIFT CONSTRUCTION CO., INC., a Nevada corporation, herein called TRUSTOR,

whose address is P.O. Box 477 Gardnerville, NV. 89410 and
(number and address) (city) (state) (zip)

LAWYERS TITLE OF NORTHERN NEVADA, INC., a corporation, herein called Trustee, and
TRUSTEES OF THE SOUTHERN NEVADA CULINARY AND BARTENDERS
PENSION TRUST, herein called BENEFICIARY.

WITNESSETH: That Trustor irrevocably grants, transfers and assigns to Trustee in trust, with power of sale, that property
in Douglas County, Nevada, described as:

Lot 444, as shown on the map of "GARDNERVILLE RANCHOS UNIT NO. 7", filed in the
office of the County Recorder on March 27, 1974, in Book 374, of Official Records
at Page 676, Douglas County, Nevada, as Document No. 72456.

Should the Trustor hereunder voluntarily sell, assign, convey, transfer, or otherwise
dispose of the property, or any part thereof, which is encumbered hereby, or enter
into a land sale contract or permit itself to be divested of equitable or record title,
without the prior written consent of the holder of the Note secured hereby, then
irrespective of the maturity dated in such Note, the holder of the Note shall have the
right, at the option of the holder, to declare all sums owing thereunder immediately
due and payable.

SUBORDINATION: SEE EXHIBIT "A" ATTACHED HERETO AND INCORPORATED HEREIN.
Beneficiary joins in the execution of this instrument for the purpose of acknowledging
the agreement to subordinate.

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.

For the purpose of securing (1) payment of the sum of \$ 10,979.04***** with interest thereon 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; and
(2) the performance of each agreement of Trustor incorporated herein by reference or contained herein; (3) payment of additional sums and
interest thereon which may hereafter be loaned to Trustor, or to his successors or assigns, when evidenced by a promissory note or notes reciting
that they are secured by this Deed of Trust.

To protect the security of this Deed of Trust, and with respect to the property above described, Trustor expressly makes each and all of the
agreements, and adopts and agrees to perform and be bound by each and all of the terms and provisions set forth in subdivision A, and it is
mutually agreed that each and all of the terms and provisions set forth in subdivision B of the fictitious Deed of Trust recorded in the office of
each County Recorder in the State of Nevada on January 30, 1968, in the book and at the page thereof, or under the document or file number,
noted below opposite the name of such county, namely:

COUNTY	BOOK	PAGE	DOC. NO.	COUNTY	BOOK	PAGE	DOC. NO.
Churchill	39 Mortgages	363	115384	Lincoln	37 Off. Rec.	341	45902
Clark	850 Off. Rec.		682747	Lyon	11 Off. Rec.	129	100681
Douglas	57 Off. Rec.	115	40050	Mineral	105 Off. Rec.	107	89073
Elko	92 Off. Rec.	652	35747	Nye	72 Off. Rec.	537	04823
Esmeralda	3-X Deeds	195	35922	Ormsby	11 Off. Rec.	249	32867
Eureka	22 Off. Rec.	138	45941	Pershing	"S" Mortgages	206	68107
Humboldt	28 Off. Rec.	124	131075	Storey	300 Off. Rec.	517	31506
Lander	24 Off. Rec.	168	50782	Washoe	295 R.E. Records	258	107192
				White Pine			

shall inure to and bind the parties hereto, with respect to the property above described. Said agreements, terms and provisions contained in
said subdivision A and B, (identical in all counties, and printed on the reverse side hereof) are by the within reference thereto, incorporated
herein and made a part of this Deed of Trust for all purposes as fully as if set forth at length herein, and Beneficiary may charge for a statement
regarding the obligation secured hereby, provided the charge therefor does not exceed a reasonable amount. The Beneficiary or the collection
agent appointed by him may charge a fee of not to exceed \$15.00 for each change in parties, or for each change in a party making or receiving
a payment secured hereby.

The undersigned Trustor requests that a copy of any notice of default and any notice of sale hereunder be mailed to him at his address
hereinbefore set forth.

STATE OF ~~NEVADA~~ California }
COUNTY OF Sonoma } ss.

On July 16, 1985 personally
appeared before me, a Notary Public,

Steve Morrison, known to be the Senior
Vice president and

who acknowledged that X he executed the above instrument.

Signature Lizbeth A. Petersen
(Notary Public)

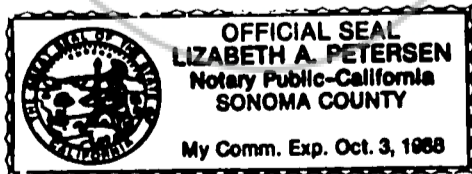
MICHAEL K. SWIFT CONSTRUCTION CO., INC.

Michael K. Swift
By: Michael K. Swift, President

SIGNATURE OF BENEFICIARY:
TRUSTEES OF THE SOUTHERN NEVADA CULINARY AND
BARTENDERS PENSION TRUST, BY THE KARSTEN
COMPANIES AS INVESTMENT MANAGER

Steve Morrison
By: Steve Morrison, Senior Vice President

FOR RECORDER'S USE



WHEN RECORDED MAIL TO:

THE KARSTEN COMPANIES
Attn: Steve Morrison
511 Humboldt Street
Santa Rosa, CA. 95404-4216

SUBORDINATION

The Beneficiary hereof agrees to subordinate this deed of trust encumbering the property described herein (the "Property") to a new deed of trust (the "Deed of Trust") on the Property in favor of a bank or savings and loan (the "Lender") authorized to transact business in Nevada, other than a bank or savings and loan owned by First Interstate Bancorp (which restriction shall apply only as long as Thomas L. Karsten Associates acts as Investment Manager for the Beneficiary hereof) provided each of the following conditions are satisfied:

(1) The Deed of Trust shall secure a promissory note (the "Promissory Note"), the principal amount of which shall not exceed 90% of the cost of construction, exclusive of the purchase price of the Property, of a single family residence on the Property, in accordance with plans and specifications approved by the Lender and the Trust; but in no event shall the Beneficiary subordinate this deed of trust to a Deed of Trust securing a promissory note, the principal amount of which is greater than \$80,000.

(2) The interest rate may be fixed or variable, but in either event shall not exceed 15% at the time the loan is initially funded (the "Funding Date").

(3) No principal payments, other than on default or on sale of the Property, shall be required to be made under the Promissory Note until one year from the Funding Date. Payments of accrued interest on the Promissory Note shall be made monthly.

(4) All of the proceeds of the loan evidenced by the Promissory Note shall be disbursed by the Lender in accordance with Lender's standard building loan disbursement policies for construction financing. All of the proceeds of such loan shall be applied by Trustor in accordance with the terms of the Building Loan Agreement or similar agreement entered into between Trustor and the Lender for the purpose of assuring that all of the proceeds for such loan are applied by Trustor for the construction of a single family residence on the Property.

(5) The fees and other charges payable by Trustor in connection with the construction loan shall not exceed 5 points.

(6) The Promissory Note and Deed of Trust shall provide that the Lender shall notify the Beneficiary of any default under either the Promissory Note or Deed of Trust and that the Beneficiary shall have the right to cure any such default. Any such default shall also be a default under this deed of trust, whether or not the Beneficiary exercises its right to cure such default.

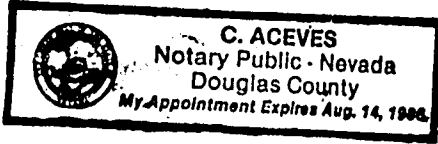
STATE OF NEVADA,

County of Douglas } ss.

On this 18th day of JULY A. D. one thousand nine hundred and eighty five

personally appeared before me C. Aceves, a Notary Public in and for the County of Douglas, State of Nevada, Michael K. Swift

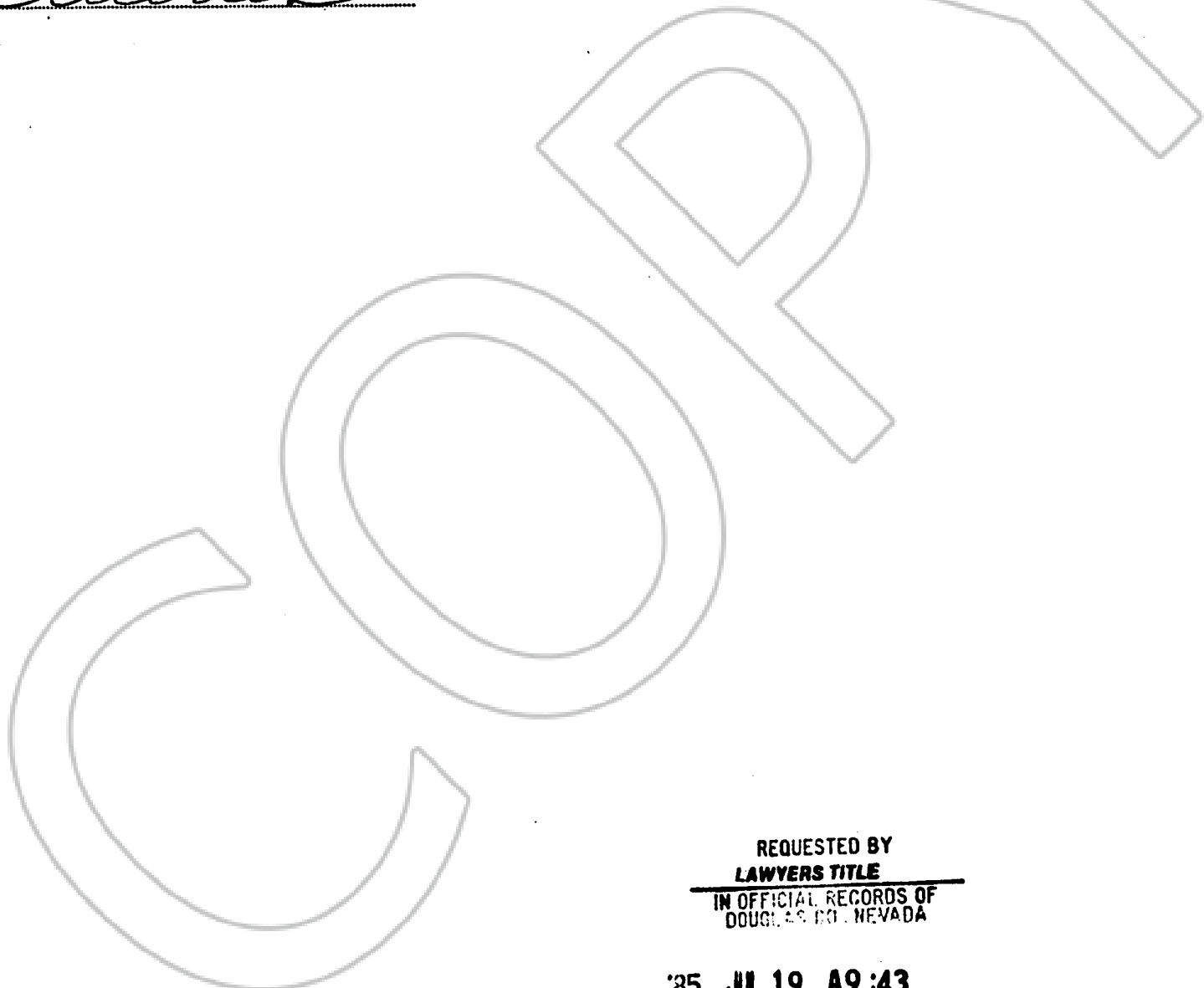
known to me to be the President of the corporation that executed the foregoing instrument and upon oath did depose thathe is the officer of said corporation as above designated; thathe is acquainted with the seal of said corporation, and that the seal affixed to said instrument is the corporate seal of said corporation; that the signatures to said instrument were made by the officers of said corporation as indicated after said signatures, and that the said corporation executed the said instrument freely and voluntarily and for the uses and purposes therein mentioned.



IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official stamp the day and year in this certificate first above written.

C. Aceves

CARLISLE'S FORM NO. 28N-(ACKNOWLEDGMENT-CORPORATION)-A-64249



REQUESTED BY
LAWYERS TITLE
IN OFFICIAL RECORDS OF
DOUGLAS CO. NEVADA

'85 JUL 19 A9:43

SUZANNE BEAUDREAU
RECORDER

\$ 7.00 PAID [Signature] DEPUTY

120383