

136371MAC

✓ First American Title
201 W Liberty St
Reno NV 89501

DEED OF TRUST

This deed of trust, made on this 20th day of September, 1985, between CONRAD H. NEBEKER and CAROLYN R. NEBEKER, herein called "trustors," who reside at 2554 Monroe, Ogden, Utah 84410, and JOHN TASHJIAN and ILENE TASHJIAN, herein called "beneficiaries," who reside at 313 N. West St., Visalia, California 93291, and FIRST AMERICAN TITLE COMPANY OF NEVADA, herein called "trustee."

W I T N E S S E T H:

That trustor irrevocably grants, transfers and assigns to Trustee, in trust, with power of sale, all that property situate in the County of Douglas, State of Nevada, which is specifically described on Exhibit "A" attached hereto, together with the rents, issues, and profits thereof, subject, however, to the right, power, and authority given to and conferred upon beneficiary to collect and apply such rents, issues, and profits.

FOR THE PURPOSE OF SECURING:

(1) Performance of each agreement of trustors herein contained:

(2) Performance by trustors of their agreement under that Real Estate Exchange Agreement, dated July 11, 1985, whereby trustors agreed to pay beneficiaries the difference in the equities of the exchanged properties, the sum of which difference is represented by a promissory note executed contemporaneously herewith in the amount of \$98,000.00.

TO PROTECT THE SECURITY OF THIS DEED OF TRUST,
TRUSTOR AGREES:

Maintenance and Repair

(1) To keep said property in good condition and repair; to complete or restore promptly and in good workmanlike manner any building which may be constructed, damaged, or destroyed thereon and to pay when due all claims for labor performed and materials furnished therefor; to comply with all laws affecting said property or requiring any alterations or improvements to be made thereon; not to commit or permit waste thereof; not to commit, suffer or permit any act upon said property in

violation of law; to do all acts which from the character of use of said property may be reasonably necessary, specific enumerations herein not excluding the general.

Fire Insurance

(2) To provide, maintain and deliver to beneficiaries fire insurance satisfactory to and with loss payable to beneficiaries. The amount collected under any fire or other insurance policy may be applied by beneficiaries upon any indebtedness secured hereby and in such order as beneficiaries may determine, or at option of beneficiaries the entire amount so collected or any part thereof may be released to trustor. Such application or release shall not cure or waive any defect or notice of default hereunder or invalidate any act done pursuant to such notice.

Defense of Security

(3) To appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of beneficiaries or trustee; and to pay all costs and expenses, including costs of evidence of title and attorney fees in a reasonable sum, in any such action or proceeding in which beneficiaries or trustee may appear, and in any suit brought by beneficiaries to foreclose this deed.

Payment of Liens and Taxes

(4) To pay: all taxes and assessments affecting said property, including assessments on appurtenant water stock; when due, all encumbrances, charges, and liens, with interest, on said property or any part thereof, which appear to be prior or superior hereto; all costs, fees, and expenses of this trust. Should trustors fail to make any payment or to do any act as herein provided, then beneficiaries or trustee, but without obligation so to do, and without notice to or demand upon trustors and without releasing trustors from any obligation hereof may: make or do the same in such manner and to such extent as either may deem necessary to protect the security hereof, beneficiaries or trustor being authorized to enter upon said property for such purposes; appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of beneficiaries or trustee; pay, purchase, contest, or compromise any encumbrance, charge or lien, which in the judgment of either appears to be prior or superior hereto; and, in exercising any such powers, pay necessary expenses, employ counsel, and pay his reasonable fees.

Reimbursement of Costs

(5) To pay immediately and without demand all sums so expended by beneficiaries or trustee, with interest from date of expenditure or the amount allowed by law in effect at the date hereof, and to pay for any statement provided for by law in effect at the date hereof regarding the obligations secured hereby any amount demanded by the beneficiaries not to exceed the maximum allowed by law at the time when said statement is demanded.

Condemnation Award

(6) That 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 beneficiaries who may apply or release such monies received by them in the same manner and with the same effect as above provided for disposition of proceeds of fire or other insurnace.

Waiver of Late Conveyance or Payment

(7) That by accepting conveyance of any "like kind" property, or by accepting payment after its due date, beneficiaries do not waive their right either to require prompt conveyance or payment, when due, of all other obligations so secured or to declare default for failure so to convey or pay.

Release and Subordiantion

(8) That at any time or from time to time, without liability therefor and without notice, upon written request of beneficiaries and presentation of this deed for endorsement, and without affecting the personal liability of any person for satisfaction of the indebtedness secured hereby, trustee may: reconvey any part of said property; consent to the making of any map or plat thereof; join in granting any easement thereon; or join in any extension agreement or any agreement subordinating the lien or charge hereof.

Full Reconveyance

(9) That upon request of beneficiaries stating that all obligations secured hereby have been satisfied, and upon surrender of this deed to trustee, and upon payment of his fees, trustee shall reconvey, without warranty, the property then held hereunder. The recitals in such reconveyance of any matters or facts shall be conclusive proof of the truthfulness thereof. The grantees in such reconveyance may be described as "the person or persons legally entitled thereto."

Assignment of Rents

(10) That as additional security, trustor hereby gives to and confers upon beneficiaries the right, power and authority, during the continuance of these trusts, to collect the rents, issues, and profits of said property, reserving unto trustors the right, prior to any default by trustors in satisfaction of any indebtedness secured hereby or in performance of any agreement hereunder, to collect and retain such rents, issues and profits as they become due and payable. Upon any such default, beneficiaries may at any time without notice, either in person, by agent, or receiver to be appointed by a court, and without regard to the adequacy of any security for the indebtedness hereby secured, enter upon and take possession of said property or any part thereof, in their own names, sue for or otherwise collect such rents, issues and profits, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including reasonable attorney fees, upon any indebtedness secured hereby, and in such order as beneficiaries may determine. The entering upon and taking possession of said property, the collection of such rents, issues, and profits and the application thereof as aforesaid shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

Default and Foreclosure

(11) That upon default by trustors in payment of any indebtedness secured hereby or in performance of any agreements hereunder, beneficiaries may declare all sums secured hereby immediately due and payable by delivery to trustee of written declaration of default and demand for sale and of written notice of default and of election to cause to be sold said property, which notice trustee shall cause to be filed for record. Beneficiaries also shall deposit with trustee this deed, and all documents evidencing satisfaction of the obligations secured hereby.

After the lapse of such time as may then be required by law following the recordation of said notice of default, and notice of sale having been given as then required by law, trustee, without demand on trustors, shall sell said property at the time and place fixed by it in said notice of sale, either as a whole or in separate parcels, and in such order as it may determine, or public auction to the highest bidder for cash in lawful money of the United States, payable at the time of sale. Trustee may postpone sale of all or any portion of said property by public announcement at such time and place of sale, and from time to time thereafter may postpone such sale by public

announcement at the time fixed by the preceding postponement. Trustee shall deliver to such purchaser his deed conveying the property so sold, but without any covenant or warranty, express or implied. The recitals in such deed of any matters or facts shall be conclusive proof of the truthfulness thereof. Any person, including trustors, trustee, or beneficiaries may purchase at such sale.

After deducting all costs, fees and expenses of trustee and of this trust, including cost of evidence of title in connection with sale, trustee shall apply the proceeds of sale to payment of: all sums expended under the terms hereof, not then repaid, with accrued interest at the amount allowed by law in effect at the time thereof; all other sums then secured hereby; and the remainder, if any, to the person or persons legally entitled thereto.

Substitution of Trustee

(12) Beneficiaries, or any successor in ownership of any obligation secured hereby, may from time to time, by instrument in writing, substitute a successor or successors to any trustee named herein or acting hereunder, which instrument, executed by the beneficiaries and duly acknowledged and recorded in the Office of the Recorder of the county or counties where said property is situated, shall be conclusive proof of proper substitution of such successor trustee or trustees, who shall, without conveyance from the trustee predecessor, succeed to all his title, estate, rights, powers and duties. Said instrument must contain the names of the original trustors, trustee, and beneficiaries hereunder, the book and page where this deed is recorded, and the name and address of the new trustee.

Inurement

(13) That this deed applies to, enures to the benefit of, and binds all parties hereto, their heirs, legatees, devisees, administrators, executors, successors, and assigns.

In this deed, whenever the context so requires, the masculine gender includes the feminine and/or neuter, and the singular number includes the plural.

Acceptance by Trustee

(14) That trustee accepts this trust when this deed, duly executed and acknowledged, is made a public record as provided by law. Trustee is not obligated to notify any party hereto of pending sale under any other deed of trust or of any action or proceeding in which the trustors, beneficiaries, or trustee shall be a party unless brought by trustee.

Request for Notice

(15) The undersigned trustors request that a copy of any notice of default and of any notice of sale hereunder be mailed to them at their address hereinabove set forth.



Conrad H. Nebeker

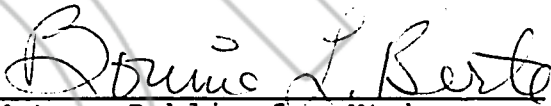


Carolyn R. Nebeker

STATE OF UTAH)
County of Weber) ss.

On September 20, 1985, before me, the undersigned, a notary public, in and for said county and state, personally appeared CONRAD H. NEBEKER and CAROLYN R. NEBEKER, known to me to be the persons whose names are subscribed to the within instrument and acknowledged to me that they executed the same.

Witness my hand and official seal.



Notary Public for Utah
Residing at Ogden, Utah

SEAL

EXHIBIT "A"

LEGAL DESCRIPTION

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

All that portion of the Northeast Quarter of Section 27, Township 14 North, Range 18 East, M.D.B. & M., Douglas County, Nevada, further described as follows:

Beginning at the intersection of the East right of way line of the Nevada State Highway No. 50, with a line 727.0 feet North of and parallel to the East and West Quarter Section line through center of Section 27, Township 14 North, Range 18 East, Mount Diablo Base and Meridian, running thence along said parallel to said quarter section line South $89^{\circ}17'$ East, 2316.2 feet, more or less, to intersection with East line of said Section 27; thence along said East line North 640 feet, more or less, to the property line; thence North $89^{\circ}46'30''$ West, 2344.0 feet, more or less, to intersection with East line of said Highway; thence along said Highway line as follows; Thence on a curve to the left with a radius of 1950.0 feet and a central angle of $2^{\circ}03'33''$, a distance of 69.96 feet to end of curve; thence North $87^{\circ}03'33''$ East, 10.0 feet; thence on a curve to the left with a radius of 1940.0 feet and a central angle of $0^{\circ}53'33''$ a distance of 30.22 feet; thence South $3^{\circ}50'$ East, 369.25 feet and thence on a curve to the right with a radius of 560.0 feet and a central angle of $15^{\circ}43'$ a distance of 153.61 feet to the place of beginning.

Excepting therefrom all that certain lot, piece or parcel of land as described in that Deed executed by Edward Le Maire and Muriel Gerli Le Maire to the State of Nevada recorded December 10, 1952, in Book A-1 of Deeds at page 366, Official Records of Douglas County, Nevada.

Assessment Parcel No. 3-060-01-9

REQUESTED BY
First American Title Co. of Nevada
IN OFFICIAL RECORDS OF
DOUGLAS COUNTY, NEVADA

'85 SEP 26 A9:43

SUZANNE BEAUDREAU
RECORDER

\$11.00 PAID *ML* DEPUTY

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BOOK 985 PAGE 2902