

MICHAEL SMILEY ROWE, Attorney at Law
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DEED OF TRUST

THIS DEED OF TRUST, made this 1st day of October, 1987, between RICHARD A. SCHLOTHAN and MARGARET A. SCHLOTHAN hereinafter "Trustor", and LAWYERS TITLE INSURANCE CORPORATION, a Nevada corporation, hereinafter "Trustees", and ROBERT E. WHEAR and TWYILA S. WHEAR, Co-Trustees of the ROBERT E. WHEAR and TWYILA S. WHEAR FAMILY TRUST (1982), hereinafter called "Beneficiary",

W I T N E S S E T H :

WHEREAS, the Trustor is indebted to the Beneficiary in the amount of TWENTY THOUSAND AND NO/100 (\$20,000.00) in lawful money of the United States, and herein has agreed to pay the same with interest at the rate of fifteen (15%) percent on the principal balance and like lawful money, according to the terms of their Promissory Note of even date herewith, executed and delivered therefore by said Trustor to said Beneficiary, which Promissory Note is incorporated by reference and made a part hereof.

NOW, THEREFORE, and in consideration of the promises contained in the Promissory Note and in this Deed of Trust, the Trustor in consideration of the foregoing, and for the promises of securing all the covenants, conditions, and restrictions of said Promissory Note, and of this Deed of Trust, has granted, bargained, sold, conveyed and confirmed, and by these presents does hereby grant, bargain, sell, convey and confirm unto the Trustee, its successors and assigns, all

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

3 A Parcel of land situated in and
4 being a portion of the Southeast
5 Quarter of the Southeast
6 Quarter, Section 8, Township 12
7 North, Range 20 East, M.D.B.&M.,
8 more particulary described as
9 follows:

10 Parcel No. 2, as set forth on
11 that certain Parcel Map No. 2,
12 for Phillip D. McKinnon, et ux,
13 filed for record in the Office
14 of the County Recorder of
15 Douglas County, Nevada, on July
16 11, 1978, as Document No. 22838.

17 Assessor's Parcel No. 27-120-22

18 TO HAVE AND TO HOLD the said premises, together
19 with all improvements, tenements, hereditaments, and appurten-
20 ances thereto belonging, unto the said Trustee, and to its
21 successors and assigns, subject only to existing encumbrances
22 of record.

23 IN AND UPON THE USES AND TRUSTS, HEREINAFTER
24 DECLARED, to-wit:

25 1. To permit the said Trustor, its successors and
26 assigns to possess and enjoy said described premises, and to
27 receive the issues and profits thereof until default be made
28 in the payment of any manner of indebtedness hereby secured or
in the performance of any of the covenants herein provided;
and upon the full payment of said Note and of any extensions
or renewals thereof, and the interest thereupon, and all
monies advanced or expended, as herein provided, and all
other proper costs, charges, commissions, half-commissions,

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1 and expenses, to obtain the release and reconveyance in fee
2 unto and at the cost of the said Trustor, their successors and
3 assigns, the said described lands and premises.

4 2. That the said Trustor will pay all ground
5 rents, taxes, assessments, water rates, insurance and other
6 governmental or municipal charges, fines or impositions, for
7 which provisions has not been made hereinbefore, and in
8 default thereof Beneficiary may pay the same.

9 3. That if the premises as described herein, or
10 any part thereof, shall be damaged by fire or other hazard
11 against which insurance is held as herein provided, the amount
12 paid by an insurance company by reason of such damages
13 pursuant to such contract of insurance, to the extent of the
14 indebtedness upon the Note secured hereby remaining unpaid, is
15 hereby assigned by the Trustor to the Beneficiary.

16 4. That the Trustor will keep the said premises in
17 as good order and condition as they are now and will not
18 commit or permit any waste of the said premises, reasonable
19 wear and tear excepted.

20 5. That if the premises, or any part thereof, be
21 condemned under any power of eminent domain, or acquired for a
22 public use, the damages, proceeds and the consideration for
23 such acquisition to the extent of the full amount of indebted-
24 ness upon this Deed of Trust and the Note secured hereby
25 remaining unpaid, are hereby assigned by the Trustor to the
26 Beneficiary to be applied by them on account of the unpaid
27 balance of such indebtedness.

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6. The following covenants, numbers 1, 2 [amount of insurance to be maintained by Trustor shall not be less than ONE HUNDRED FIFTEEN THOUSAND AND NO/100 DOLLARS (\$115,000.00)], 3, 4 (interest shall be at the rate of fifteen (15%) per annum), 5, 6, 7 (counsel fees in an amount equal to ten (10%) of the amount secured), 8 and 9 of Nevada Revised Statutes 107.030, are hereby adopted, incorporated herein, and made a part of this Deed of Trust.

7. The covenants and conditions herein contained shall inure to the benefit of and bind the heirs, personal representatives, successors and assigns of the parties hereto.

8. The Trusts created herein are irrevocable.

IN WITNESS WHEREOF, the Trustor has hereunto caused the execution of this Deed of Trust this 1st day of October, 1987.

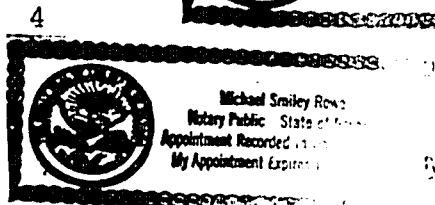
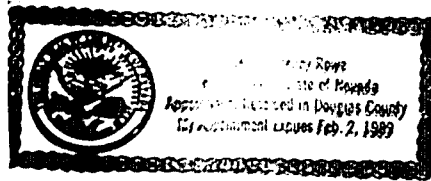
Richard A. Schlothan
RICHARD A. SCHLOTHAN

Margaret A. Schlothan
MARGARET A. SCHLOTHAN

Robert E. Whear
ROBERT E. WHEAR
As Co-Trustee for the
ROBERT E. WHEAR AND
TWYILA S. WHEAR
FAMILY TRUST (1982)
Minden, Nevada

SUBSCRIBED and SWORN to before me,
this 1st day of October, 1987.

Michael Smiley Rowe
NOTARY PUBLIC



163644
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COPY

REQUESTED BY

Mike Rowe

for

IN OFFICIAL RECORDS OF
DOUGLAS CO., NEVADA

Rbt. Wheat

'87 OCT -2 P4:30

SUZANNE BEAUDREAU
RECORDER

\$ 9.00 PAID *JH* DEPUTY

163644

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