

DEED OF TRUST WITH ASSIGNMENT OF RENTS

THIS DEED OF TRUST, made this 2nd day of February, 1988 between LARRY E. HUGHES AND RUTH M. HUGHES, husband and wife, TRUSTOR,

whose address is (Number and Street) (City) (State/Zip)

First Nevada Title Company, a Nevada corporation, TRUSTEE, and ROBERT S. WAYT AND DOROTHY WAYT, husband and wife, as Joint Tenants with right of survivorship, BENEFICIARY,

WITNESSETH: That Trustor grants to trustee in trust, with power of sale, that property in the

County of Douglas, State of NEVADA described as:

Lot 598, as shown on the Map of Gardnerville Ranchos Unit No. 6, filed in the office of the County Recorder of Douglas County, State of Nevada, on May 29, 1973, Document No. 66512.

Assessment Parcel No. 29-224-11

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF FOR PAYMENT SCHEDULE AND DUE ON SALE CALUSE

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 \$ 45,000.00 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:

Table with 8 columns: COUNTY, BOOK, PAGE, DOC. NO., COUNTY, BOOK, PAGE, DOC. NO. listing various counties and their associated document details.

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

STATE OF NEVADA

County of DOUGLAS

Signature of Trustor

LARRY E. HUGHES

RUTH M. HUGHES

On February 4, 1988

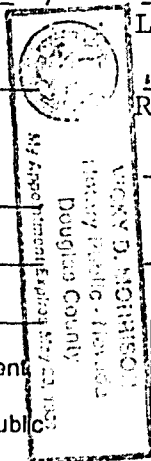
personally appeared before me, a Notary Public,

LARRY E. HUGHES AND

RUTH M. HUGHES

who acknowledged that they executed the above instrument

Notary Public



FOR RECORDER'S USE

When Recorded Mail To: Robert S. & Dorothy Wayt P.O. Box 1644 Minden, NV 89423

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EXHIBIT "A"

7½% interest for the first 12 months payable at \$362.52 a month with a prepayment penalty in the amount of \$1,160.00

8½% interest for the second 12 months payable at \$380.52 a month with a prepayment penalty in the amount of \$1,975.00

8½% interest for the third 12 months payable at \$389.51 a month with a prepayment penalty in the amount of \$2,865.00

10½% interest for the fourth 12 months payable at \$441.87 a month with a prepayment penalty in the amount of \$3,000.00

10½% interest for the fifth 12 months payable at \$441.87 a month with a prepayment penalty in the amount of \$3,150.00

12.4% interest for the sixth 12 months payable at \$490.10 a month with a prepayment penalty in the amount of \$2,525.00

12.4% interest for the seventh 12 months payable at \$490.10 a month with a prepayment penalty in the amount of \$1,950.00

12.4% interest for the eighth 12 months payable at \$490.10 a month with a prepayment penalty in the amount of \$1,300.00

12.4% interest for the ninth 12 months payable at \$490.10 a month with a prepayment penalty in the amount of \$625.00

12.4% interest for the tenth 12 months payable at \$490.10 a month with no prepayment penalty

In the event the trustor sells, conveys or alienates the within described real property or contracts to sell, convey or alienate; or is divested of title in any other manner without the approval of an assumption of this obligation by the beneficiary being first obtained, beneficiary shall have the right to declare the unpaid balance due and payable in full, irrespective of the maturity date expressed on the note secured hereby.

REQUESTED BY
FIRST NEVADA TITLE COMPANY
IN OFFICIAL RECORDS OF
COUNTY OF CLATSOP, NEVADA

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SUZANNE BEAUGREAU
RECORDER

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