

After recording mail to:  
Pioneer Citizens Bank of Nevada

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Attn: Michele Pardick  
10 E. State Street  
Reno, Nevada 89501

TRUSTEE'S DEED

THIS INDENTURE, made and entered into on November 18, 1988, by and between FIRST CENTENNIAL TITLE COMPANY OF NEVADA, INC., a Nevada corporation, as Trustee, party of the first part, and PIONEER CITIZENS BANK OF NEVADA, a corporation organized and existing under and by virtue of the laws of the State of Nevada, party of the second part, whose address is: P. O. Box 2351, Reno, Nevada 89505,

W I T N E S S E T H :

WHEREAS, R & B INVESTMENTS, a General Partnership, executed a promissory note payable to the order of PIONEER CITIZENS BANK OF NEVADA in the principal sum of \$217,600.00, and bearing interest, and as security for the payment of said promissory note said R & B INVESTMENTS, a General Partnership, as Trustor, executed a certain Deed of Trust to FIRST CENTENNIAL TITLE COMPANY OF NEVADA, INC., a Nevada corporation, Trustee for PIONEER CITIZENS BANK OF NEVADA, Beneficiary, which Deed of Trust was dated June 3, 1985, and was recorded June 19, 1985, in Book 685, Page 1606, Document No. 118863, Official Records, Douglas County, Nevada; and

WHEREAS, the loan evidenced by the foregoing Promissory Note was subsequently renewed by a Renewal Promissory Note dated June 27, 1986, and a Renewal Promissory Note dated February 2, 1987; and

WHEREAS, even though the principal of said note was due on June 2, 1987, without waiver of its right to declare a default, Beneficiary allowed Trustor to make periodic payments to interest upon said note; and

WHEREAS, a breach of the obligation for which such transfer in trust as security was made occurred in that default was made in the failure to pay the principal of said note on June 2, 1987, its date of maturity, and in the failure to pay interest due from March 1, 1988; and

WHEREAS, PIONEER CITIZENS BANK OF NEVADA executed and acknowledged a Notice of Default and Election To Sell the property described in said Deed of Trust to satisfy said indebtedness, and said Notice of Default and Election To Sell was recorded July 8, 1988, in Book 788, Page 929, Document No. 181749, Official Records, Douglas County, Nevada; and

WHEREAS, on July 13, 1988, a copy of said Notice of Default and Election To Sell was mailed by certified mail to the then owner of the property hereinafter described; and

WHEREAS, by direction of PIONEER CITIZENS BANK OF NEVADA the said FIRST CENTENNIAL TITLE COMPANY OF NEVADA, INC., Trustee, gave due and legal notice in each and every manner required by said Deed of Trust and provided by law that it would on the 18th day of November, 1988, at the hour of 10:20 o'clock A.M., sell at the office of FIRST CENTENNIAL TITLE COMPANY OF NEVADA, INC., 530 E. Plumb Lane, Reno, Nevada, at public auction to the highest cash bidder in lawful money of the United States of America, the realty described in said Deed of Trust to satisfy the indebtedness due under said Deed of Trust and the promissory note secured by it; that said Notice of Sale was published in The Record-Courier in its issues dated October 27, November 3, and November 10, 1988, and in the Reno Gazette-Journal in its issues dated October 27, November 3, and November 10, 1988, and said Notice of Sale was posted in three public places in Eastfork Township, namely, at the United States Post Office, at the Douglas County Judicial Building, and at the Douglas County Administration Building, Minden, Nevada, on October 21, 1988, and in three public places in Reno Township, namely,

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at the East Entrance of the Reno City Hall, at the East Entrance to the Washoe County Courthouse, and at the lobby of the United States Post Office, Mill and Virginia Streets, Reno, Nevada, on October 17, 1988; and

WHEREAS, on October 17, 1988, a copy of said Notice of Sale was mailed by registered mail to the then owner of the property hereinafter described; and

WHEREAS, at the time and place so set for said sale said party of the second part did bid the sum of TWO HUNDRED THOUSAND AND NO/100 DOLLARS (\$200,000.00) for said property, and said sum was the highest and best bid therefor, though insufficient to satisfy the indebtedness;

NOW, THEREFORE, for and in consideration of the said sum of \$200,000.00, the said party of the first part, as Trustee, under and by virtue of the authority vested in it by said Deed of Trust, does hereby grant, bargain, sell and convey, without warranty, unto the party of the second part, and to its successors and assigns forever, all that certain real property situate in the County of Douglas, State of Nevada, that is described as follows:

Lots 10, 11, 12, 13 and 14, in Block C, of VALLEY VILLA SUBDIVISION, according to the map thereof, filed in the Office of the County Recorder of Douglas County, Nevada, on October 19, 1979.

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

TO HAVE AND TO HOLD the said premises, together with the appurtenances, unto the said party of the second part, and to its successors and assigns forever.

IN WITNESS WHEREOF, the party of the first part has caused this conveyance to be executed the day and year first above written.

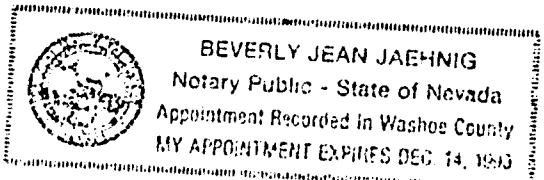
FIRST CENTENNIAL TITLE COMPANY OF NEVADA, INC.

By: [Signature]  
Gary R. Hall,  
Assistant Secretary

STATE OF NEVADA )  
 ) ss  
COUNTY OF WASHOE )

On November 29, 1988, personally appeared before me, a Notary Public, GARY R. HALL, who acknowledged to me that he executed the foregoing instrument on behalf of FIRST CENTENNIAL TITLE COMPANY OF NEVADA, INC.

[Signature]  
Notary Public



REQUESTED BY  
WESTERN TITLE COMPANY, INC.  
IN OFFICIAL RECORDS OF  
DOUGLAS CO., NEVADA

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SUZANNE BEAUDREAU  
RECORDER