

SHORT FORM DEED OF TRUST AND ASSIGNMENT OF RENTS

ORDER NO.: 02-000894

THIS DEED OF TRUST, made this 15th day of April, 19 88, between

DEAN R. PRICE, a married man, as his sole and separate property, herein called TRUSTOR,

whose address is 494 Ellis Street, Pasadena, California 91105 (number and street) (city) (state) (zip) and

STEWART TITLE OF DOUGLAS COUNTY, a Nevada corporation, herein called TRUSTEE, and TIMOTHY M. KELLY and DIANE W. KELLY, husband and wife, 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 7, in Block E of Zephyr Cove Property in Section 10, Township 13 North, Range 18 East, M.D.B. & M. as delineated on that certain map entitled AMENDED MAP OF ZEPHYR COVE PROPERTY filed in the Office of the County Recorder of Douglas County, Nevada on August 5, 1935, as Document No. 2490. AP#05-084-08.

DUE ON SALE CLAUSE:

IN THE EVENT THAT TRUSTOR SHALL SELL OR CONTRACT TO SELL THE PARCEL OF LAND HEREBY ENCUMBERED WITHOUT FIRST OBTAINING THE WRITTEN CONSENT OF BENEFICIARY, THE BALANCE OF PRINCIPAL AND INTEREST THAT SHALL THEN REMAIN UNPAID ON THE OBLIGATION HEREIN SHALL FORTHWITH BECOME DUE AND PAYABLE ALTHOUGH THE TIME OF MATURITY AS EXPRESSED THEREIN SHALL NOT HAVE ARRIVED.

SUBORDINATION CLAUSE:

BENEFICIARY AGREES TO EXECUTE AN APPROPRIATE AGREEMENT SUBORDINATING THE PRIORITY OF THE LIEN OF THIS DEED OF TRUST TO THE LIEN OF A DEED OF TRUST TO BE EXECUTED BY TRUSTOR ENCUMBERING THE PROPERTY IN AN AMOUNT NOT TO EXCEED \$50,000.00.

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 the sum of \$ 8,847.96 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, in the book and at the page thereof, or under the document file number, noted below opposite the name of such county, namely:

Table with 4 columns: COUNTY, BOOK, PAGE, DOC. NO. and 4 columns: COUNTY, BOOK, PAGE, DOC. NO. listing various counties and their corresponding deed information.

shall inure to and bind the parties hereto with respect to the property above described. Said agreement, 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 }
COUNTY OF DOUGLAS } SS.
On July 28, 1988 personally
appeared before me, a Notary Public,

Handwritten signature of Dean R. Price

DEAN R. PRICE

Dean R. Price

who acknowledged that he executed the above instrument.

Signature (Notary Public)

MARILYN L. BIGHAM
Notary Public - State of Nevada
Appointed to serve in Douglas County
MY APPOINTMENT EXPIRES NOV. 6, 1991

WHEN RECORDED MAIL TO:

Mr. and Mrs. Timothy M. Kelly
2175 El Amigo Road East
Del Mar, California 92014

SHEERIN, WALSH & KEELE
ATTORNEYS AT LAW
P.O. BOX 606
CARSON CITY, NEVADA 89702
P.O. BOX 1327
GARDNERVILLE, NEVADA 89410

FOR RECORDER'S USE
REQUESTED BY STEWART TITLE OF DOUGLAS COUNTY
IN OFFICIAL RECORDS OF DOUGLAS CO., NEVADA
89 MAR 14 P12:51
SUZANNE BEAUDREAU RECORDER 198126
\$500 PAID DEPUTY BOOK 389 PAGE 1775