

Order No. _____

Escrow or Loan No. _____

RECORDING REQUESTED BY

When Recorded Mail To:

ITT COMMERCIAL FINANCE CORP.
P.O. Box 7540
Fremont, California 94537

SPACE ABOVE THIS LINE FOR RECORDER'S USE

DEED OF TRUST WITH ASSIGNMENT OF RENTS

This DEED OF TRUST, made This 12th day of May, 1989, between

DOLORES B. DAILEY herein called TRUSTOR,
State of Nevada
whose address is 207 A & B Tramway (Number and Street) Stateline, (City) Nevada (State)

CHICAGO TITLE INSURANCE COMPANY, a Missouri Corporation, herein called TRUSTEE, and

ITT COMMERCIAL FINANCE CORP., herein called 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:

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

Lot 577, as shown on the Amended Map of SUMMIT VILLAGE recorded in the office of the County Recorder of Douglas County, Nevada, on September 17, 1968, as Document No. 42231, and on SECOND AMENDED MAP recorded on January 13, 1969, as Document No. 43419, Official Records of Douglas County, Nevada.

Assessment Parcel No. 11-360-22.

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.

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, in the book and at the page of Official Records in the office of the county recorder of the county where said property is located, noted below opposite the name of such county, namely:

COUNTY	BOOK	PAGE	COUNTY	BOOK	PAGE	COUNTY	BOOK	PAGE	COUNTY	BOOK	PAGE
Alameda	1288	556	Kings	858	713	Placer	1028	379	Sierra	38	187
Alpine	3	130-31	Lake	437	110	Plumas	166	1307	Siskiyou	506	762
Amador	133	438	Lassen	192	367	Riverside	3778	347	Solano	1287	621
Butte	1330	513	Los Angeles	T-3878	874	Sacramento	71-10-26	615	Sonoma	2067	427
Calaveras	185	338	Madera	911	136	San Benito	300	405	Stanislaus	1970	56
Colusa	323	391	Marin	1849	122	San Bernardino	6213	768	Sutter	655	585
Contra Costa	4684	1	Mariposa	90	453	San Francisco	A-804	596	Tehama	457	183
Del Norte	101	549	Mendocino	667	99	San Joaquin	2855	283	Trinity	108	595
El Dorado	704	635	Merced	16640	753	San Luis Obispo	1311	137	Tulare	2530	108
Fresno	5052	623	Modoc	191	93	San Mateo	4778	175	Tuolumne	177	160
Glenn	469	76	Mono	69	302	Santa Barbara	2065	881	Ventura	2607	237
Humboldt	801	83	Monterey	357	239	Santa Clara	6626	664	Yolo	789	16
Imperial	1189	701	Napa	704	742	Santa Cruz	1638	607	Yuba	398	693
Inyo	165	672	Nevada	363	94	Shasta	800	633			
Kern	3756	690	Orange	7182	18	San Diego	SERIES 5	Book 1964, Page 149774			

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 the maximum allowed by law.

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.

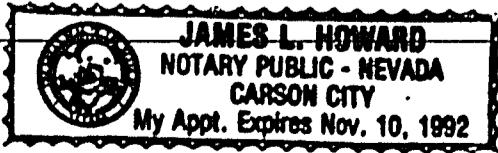
Dated 5-16-89
STATE OF CALIFORNIA, NEVADA
COUNTY OF Carson city } ss.
On 5/16/89 before me, the undersigned, a Notary Public in and for said State, personally appeared

Dolores B. Dailey
Dolores B. Dailey

proven to me to be the person (s) whose name (s) is (are) subscribed to the within instrument and acknowledged that executed the same. Witness my hand and official seal.

Signature James L. Howard
Name (Typed or Printed)

Signature of Trustor
Dolores B. Dailey
Dolores B. Dailey



(This area for official notarial seal) 203394

FORM 2962 R. 6/83
BOOK 689 PAGE 310

TRUST NOTE
(Guarantor Owns the Real Property)

\$95,000.00

May 12, 1989

FOR VALUE RECEIVED, in the best interests of the undersigned makers, and in consideration of the credit and financial accommodations heretofore and which hereafter may be granted by ITT Commercial Finance Corp. ("ITT CMF") to Delores B. Dailey ("Dealer") under the terms and provisions of that certain Agreement for Wholesale Financing executed by Dealer on May 10, 1989, as from time to time supplemented and amended ("Security Agreement"), the payment of such credit and financial accommodations being guaranteed by the undersigned makers under the terms and provisions of that certain Guaranty (By Individual), dated May 16, 1989, as from time to time supplemented and amended ("Guaranty"), the undersigned makers, jointly and severally, promise to pay to the order of ITT CMF, at its 3100 Mowry Avenue, Suite 100, P.O. Box 7540, Fremont, CA 94537 office, the principal sum of Nintey-Five Thousand DOLLARS (\$95,000.00), together with interest at the highest rate charged to Dealer under the terms of Dealer's financing program with ITT CMF.

This note is due and payable in lawful money of the United States of America as follows, to-wit: Immediately ON DEMAND in the event of any default by Dealer under the terms and provisions of the Security Agreement, as determined by ITT CMF in its sole discretion, at the above-specified office of ITT CMF or at such other place or places as may be from time to time specified in writing by the holder hereof.

It is expressly provided that upon default in the punctual payment of this note or any part thereof, principal or interest, as the same shall become due and payable, the entire indebtedness secured by the hereinafter mentioned lien shall be matured, at the option of the holder; and in the event default is made in the prompt payment of this note when due or declared due, and the same is placed in the hands of an attorney for collection, or suit is brought on same, or the same is collected through Probate, Bankruptcy or other judicial proceedings, then the makers agree and promise to pay fifteen percent (15%) additional on the amount allowed by law, as attorney's fees.

The holder may rearrange, adjust and extend the time and amounts of payments of interest or principal of this note by agreement with the present or subsequent owner of the real estate securing the same, without the notice to or consent of and without releasing any party liable hereon. No delay on the part of the holder in exercising any right, power or privilege pursuant to this note shall operate as a waiver of the same, and no single or partial exercise of any right, power or privilege shall constitute an exhaustion or waiver of any of them, all of which shall continue for the benefit of the holder. The rights and remedies of the holder specified in this note shall be in addition to and not exclusive of any rights and remedies to which the holder is entitled whether by operation of law or in equity.

Makers shall, immediately and without demand, reimburse the holder hereof for any and all costs and expenses incurred by the holder in the collection of this note if any default occurs hereunder.

Time is of the essence in the performance and payment of all duties and obligations specified in this note, and each maker, surety and endorser of this note, both jointly and severally, expressly waives all notices, demands

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for payment, presentations for payment, notices of intention to accelerate the maturity, notice of dishonor, protest and notice of protest, as to this note.

The holder of this note may proceed against any or all of the collateral securing this note or against any guarantor, surety or endorser hereof, or may proceed contemporaneously or in the first instance against the undersigned makers or Dealer, in such order and at such times following default hereunder as the holder may determine in its sole discretion.

All obligations of the undersigned makers of this note shall be joint and several.

Makers waive any right to trial by jury in connection with any action on this note.

Makers authorize any attorney to confess judgment against them, to be entered by the proper official, at any time, waiving all exemptions, for all amounts due under this note, including interest, together with court costs and all costs of collection, including attorney's fees. The holder's failure to exercise this option at any time will not be seen as a waiver of its right to exercise it later.

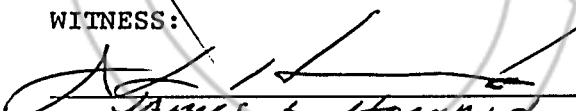
If any provision of this note or its application is invalid or unenforceable, the remainder of this note will not be affected and will remain valid, binding and enforceable.

Payment of this note is secured by: a Deed of Trust and Assignment of Rents on real property located in Douglas County, California, executed by the undersigned makers contemporaneously herewith; and the Guaranty, (collectively the "Agreements"). This note and all the holders hereof are entitled to all the rights, interests, remedies and benefits provided in the Agreements, to which reference is made for a statement of the additional terms and conditions of this note, and the provisions of the Agreements are incorporated by reference herein with the same force and effect as if fully set forth.

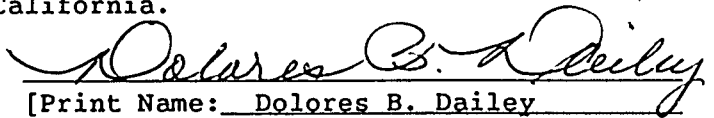
This note is not intended nor shall it be deemed to be a settlement or an accord and satisfaction of the existing and continuing obligation of the undersigned makers under the terms and provisions of the Guaranty or of the Dealer under the terms and provisions of the Security Agreement, and is not tendered to or accepted by ITT CMF in payment or satisfaction of either or both of such existing and continuing obligations. This note only represents a restatement of such existing and continuing obligations and does not reflect or in any way reduce, extinguish, waive or compromise any or all of the total outstanding indebtedness owed by the undersigned makers under the terms and provisions of the Guaranty or by Dealer under the terms and provisions of the Security Agreement, nor does this note in any way reduce, extinguish, waive or compromise any of ITT CMF's rights, interests or remedies provided ITT CMF under law, equity or the terms and provisions of the Guaranty or Security Agreement.

This note is delivered in and shall be construed in accordance with and governed by the laws of the state of California.

WITNESS:



JAMES K. HOWARD


[Print Name: Dolores B. Dailey]

[Print Name: _____]

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'EXHIBIT "A"
(Guarantor Owns the Real Property)

FOR THE PURPOSE OF SECURING:

1. Performance of each agreement, covenant, condition and obligation of Trustor herein contained.
2. Payment of the indebtedness evidenced by a Deed of Trust Note of even date herewith, and any extension, renewal, amendment or modification thereof, in the principal sum of Nintey Five Thousand DOLLARS (\$95,000.00) executed by Trustor in favor of Beneficiary or order, including any deferred interest added to principal, and all interest thereon (herein called "Note").
3. Performance of each agreement, covenant, condition, promise and obligation of Trustor contained in that certain Guaranty (By Individual), dated May 16,, 19 89, given to Beneficiary by Trustor, as supplemented and/or amended from time to time, (herein called "Guaranty"), guaranteeing all of the liabilities and obligations of Dolores B. Dailey (herein called "Dealer") owed to Beneficiary arising from the credit and financial accommodations heretofore or hereafter granted to Dealer by Beneficiary.
4. Performance of each agreement, covenant, condition, promise and obligation of Dealer contained in that certain Agreement for Wholesale Financing, dated May 10, 1989, entered into by and between Dealer and Beneficiary, as supplemented and/or amended from time to time, (herein called "Security Agreement"), the performance of such agreements, covenants, conditions, promises and obligations of Dealer being guaranteed by Trustor under the terms and provisions of the Guaranty.
5. Payment by Dealer to Beneficiary of any additional amounts, expenses, costs and liabilities expended or incurred by Beneficiary pursuant to the terms of the Security Agreement for the protection of Beneficiary's security or for the exercise of Beneficiary's rights thereunder, the payment of such additional amounts, expenses, costs and liabilities being guaranteed by Trustor under the terms and provisions of the Guaranty.
6. Payment of any additional amounts, expenses, costs and liabilities expended or incurred by Beneficiary pursuant to the terms of the Guaranty for the exercise of Beneficiary's rights thereunder.
7. Payment of all future advances and interest that accrues thereon which may hereafter be made to Dealer or its heirs, representatives, successors or assigns by Beneficiary under the terms and provisions of the Security Agreement, the payment of such future advances and all interest that accrues thereon being guaranteed by Trustor under the terms and provisions of the Guaranty. All such future advances made and all interest that accrues thereon shall be secured by this Deed of Trust and Assignment of Rents only if made to the Dealer while Trustor is the owner of record of Trustor's present interest in the above described real property, or to Trustor's heirs, representatives, successors or assigns while they are owners of record thereof, and shall be evidenced by a promissory note,

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promissory notes, or by endorsement on the Note, indicating that it (they) is (are) secured by this Deed of Trust and Assignment of Rents.

ACKNOWLEDGEMENT

The undersigned hereby acknowledge that the above Exhibit A is an exhibit to that certain Deed of Trust and Assignment of Rents, of even date herewith, executed by the undersigned as Trustor, and hereby accept the terms and provisions thereof and agree that such terms and provisions are incorporated into said Deed of Trust and Assignment of Rents as if they were set forth therein, on this the 11th day of May, 1989.

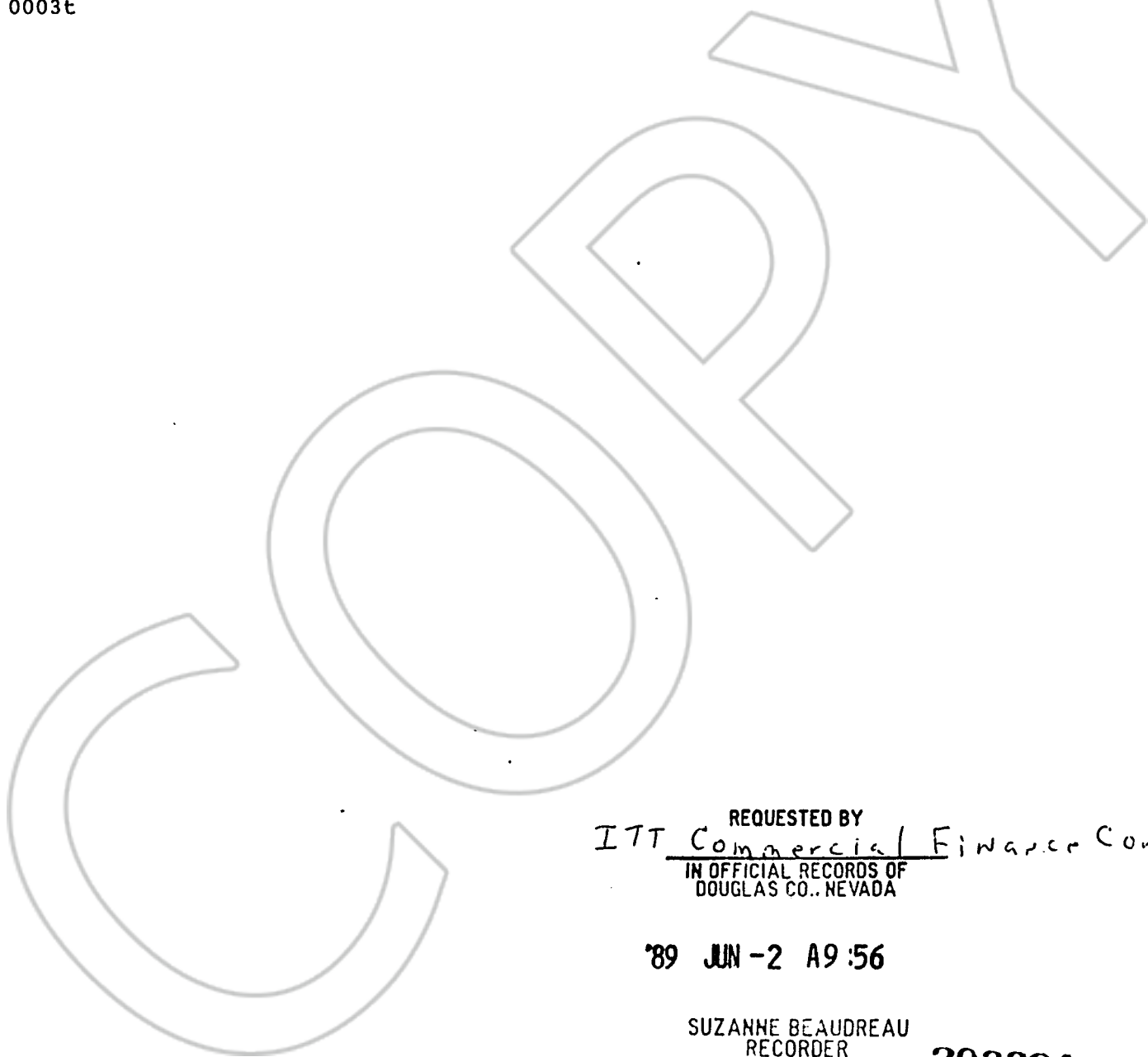
WITNESS:

[Signature]
JAMES L. HOWARD

By: *[Signature]*
[Print Name: Dolores B. Dailey]

By: _____
[Print Name: _____]

0003t



REQUESTED BY
ITT Commercial Finance Corp
IN OFFICIAL RECORDS OF
DOUGLAS CO., NEVADA

'89 JUN -2 A9:56

SUZANNE BEAUDREAU
RECORDER

\$ 9.00 PAID K12 DEPUTY
BOOK

203394

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