

DEED OF TRUST WITH ASSIGNMENT OF RENTS

THIS DEED OF TRUST, made May 15, 1989 between

ROBERT D. CLEMENS AND BETTY CLEMENS, husband and wife as Joint Tenants, TRUSTOR,
1611 Johnson Lane Minden, Nevada 89423
(Number and Street) (City) (State/Zip)
whose address is

First Nevada Title Company, a Nevada corporation, TRUSTEE, and
HOT SPRINGS DEVELOPMENT CO., INC., a Nevada Corporation, 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 9, Block A, as set forth on the Official Map of Mission Hot Springs Unit NO. 2., a Planned Unit Development, filed for record in the office of the Recorder of Douglas County, Nevada on September 14, 1988 in Book 988, Page 1849, as Document No. 186262, Official Records.

Assessor's Parcel No. 21-040-49

Providing Trustor shall not then be in default in any of the Covenants contained herein or in the payments due on the Promissory Note secured hereby, upon demand by the Trustor, heirs, successors, or assigns, Beneficiary agrees to subordinate the lien or charge of this Deed of Trust to a Construction Loan. Beneficiary has the right to approve the loan which consent shall not be unreasonably withheld.

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF

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 \$ 24,375.00 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 corresponding deed records.

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. Beneficiary joins in the execution of this Deed of Trust to acknowledge its approval of the Subordination agreement described above.

STATE OF NEVADA)
County of Douglas) ss.

Signature of Trustor
Robert D. Clemens

Betty Clemens

On June 5, 1989

personally appeared before me, a Notary Public,

Hot Springs Development Co., Inc., a Nevada Corporation

By: Philip Carter, President

Robert D. Clemens

Betty Clemens

Philip Carter, President of Hot Springs Development Co., Inc.,

who acknowledged that they executed the above instrument.
Mary H. Kelsh Notary Public

When Recorded Mail To:
First Nevada Title
IC Dept.

FOR RECORDER'S USE
MARY H. KELSH
Notary Public - State of Nevada
Appointment Recorded in Douglas County
MY APPOINTMENT EXPIRES NOV. 4, 1990

203577

Exhibit "A"

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.

COPY

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

'89 JUN -6 A11 :26

SUZANNE BEAUDREAU
RECORDER

203577

\$ 6.00 PAID K/2 DEPUTY

BOOK 689 PAGE 707