

DEED OF TRUST WITH ASSIGNMENT OF RENTS

THIS DEED OF TRUST, made June 2, 1989 between

MARTIN LEE KOSTELNY, a married man as his sole and separate property dba TRUSTOR, as CIRCLE K CONSTRUCTION

whose address is 2745 Billy's Road Minden Nevada 89423 (Number and Street) (City) (State/Zip)

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 33, in Block B, 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. 21-044-19

Providing Trustors 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 Trustors, heirs, successors, or assigns, Beneficiary agrees to subordinate the lien or charge of this Deed of Trust to the lien or charge of a Deed of Trust in a principal amount not to exceed the sum of \$95,000.00 construction loan.

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 \$ 24,000.00 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 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
Martin Lee Kostelny

On June 12, 1989

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

personally appeared before me, a Notary Public,

By: Philip Carter, President

Martin Lee Kostelny

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

who acknowledged that they executed the above instrument.

Mary H. Kelsch 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

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 12 A11 :54

SUZANNE BEAUDREAU
RECORDER

203878

\$ 600 PAID Bh DEPUTY BOOK

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