WHEN RECORDED MAIL TO: 1031 Wagon Wheel, Gardnerville, NV. 89410

# DEED OF TRUST WITH ASSIGNMENT OF RENTS

THIS DEED OF TRUST, made August 10, 1989, between RONALD RICKS and DIANA LYNN RICKS, husband and wife, herein called "Trustor", WESTERN TITLE COMPANY, INC., a Nevada corporation, herein called "Trustee", and LEON SHULER and FRANCES M. SHULER, husband and wife, as joint tenants with right of survivorship, herein called "Beneficiary".

# WITNESSETH:

That Trustor irrevocably grants to Trustee in trust, with power of sale, all interest of Trustor in that certain property situate in the County of Douglas, State of Nevada, more particularly described as follows:

### SEE EXHIBIT "A" ATTACHED HERETO.

TOGETHER WITH, the tenements, hereditaments and appurtenances thereunto belonging or appertaining, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof, subject, however, to the right of Beneficiary, during any period of default hereunder, and without waiver of such default, to collect said rents, issues and profits by any lawful means, and to apply the same, less costs and expenses of collection, to any indebtedness secured hereby.

FOR THE PURPOSE OF SECURING: (1) Payment of the principal sum of \$75,000.00, 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; (2) the performance of each agreement of Trustor incorporated herein by reference or contained herein; and (3) payment of such additional sums which may hereafter be loaned to Trustor by Beneficiary when evidenced by a promissory note or notes reciting that they are secured by this Deed of Trust.

# AND THIS INDENTURE FURTHER WITNESSETH:

- 1. Trustor agrees to properly care for and keep said property in good condition and repair; not to remove or demolish any building thereon; to complete in a good and workmanlike manner any building which may be constructed thereon, and to pay when due all claims for labor performed and materials furnished therefor; to comply with all laws, ordinances and regulations relating to any alterations or improvements made thereon; not to commit or permit any waste thereof; not to commit, suffer or permit any act to be done in or upon said property in violation of any law, covenant, condition or restriction affecting said property; to cultivate, irrigate, fertilize, fumigate, prune and/or do any other act or acts, all in a timely and proper manner, which, from the character or use of said property, may be reasonably necessary, the specific enumerations herein not excluding the general.
- 2. Trustor agrees to pay and discharge all costs, fees and expenses of this trust incurred in connection with any default by Trustor.
- 3. During the continuance of this trust, Trustor covenants to keep all buildings that may now or at any time be on said property in good repair and insured against loss by fire, with extended coverage endorsement, in a company or companies authorized to issue such insurance in the State of Nevada. Said insurance shall be in such sum or sums as shall equal the total indebtedness secured by this Deed of Trust and all obligations having priority over this Deed of Trust, or the maximum full

insurable value of such buildings, whichever is less. Said insurance shall be payable to Beneficiary to the amount of the unsatisfied obligation to Beneficiary hereby secured. The policy or policies of said insurance shall be delivered to Beneficiary or to the collection agent of Beneficiary, as further security, and in default thereof, Beneficiary may procure such insurance and/or make such repairs, and expend for either of such purposes such sum or sums as Beneficiary shall deem necessary. The amount collected by Beneficiary under any fire or other insurance policy may be applied by Beneficiary upon the indebtedness secured hereby and in such order as Beneficiary may determine, or, at the option of Beneficiary, the entire amount so collected, or any part thereof, may be released to Trustor. Such application or release shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

- 4. Trustor promises and agrees that if, during the existence of this trust, there be commenced or pending any suit or action affecting said property, or any part thereof, or the title thereto, or if any adverse claim for or against said property, or any part thereof, be made or asserted, he will appear in and defend any such matter purporting to affect the security and will pay all costs and damages arising because of such action.
- 5. Any award of damages in connection with any condemnation for public use of, or injury to said property, or any part thereof, is hereby assigned and shall be paid to Beneficiary, who may apply or release such moneys received by him in the same manner and with the same affect as herein provided for disposition of proceeds of insurance.
- 6. Trustee shall be under no obligation to notify any party hereto of any pending sale of said property, whether such sale is by foreclosure or otherwise, or of any action or proceeding in which Trustor or Beneficiary or Trustee shall be a party, unless brought by Trustee.
- 7. By accepting payment of any sum secured hereby after its due date, Beneficiary does not waive his right either to require prompt payment, when due, of all other sums so secured or to declare default, as herein provided, for failure to so pay.
- 8. At any time, and from time to time, without liability therefor and without notice to Trustor, upon written request of Beneficiary and presentation of this Deed of Trust and the note secured hereby for endorsement, and without affecting the personal liability of any person for payment of the indebtedness secured hereby or the effect of this Deed of Trust upon the remainder of said property, Trustee may: reconvey any part of said property; consent in writing to the making of any map or plat thereof; join in granting any easement thereon, or join in any extension agreement or subordination agreement in connection herewith.
- 9. Upon receipt of written request from Beneficiary reciting that all sums secured hereby have been paid and upon surrender of this Deed of Trust and the note secured hereby to Trustee for cancellation and retention, or such other disposition as Trustee, in its sole discretion, may choose, and upon payment of its fees, the Trustee shall reconvey, without warranty, the property then held hereunder. The recitals in such reconveyance of any matters of fact shall be conclusive proof of the truth thereof. The Grantee in such reconveyance may be described in general terms as "the person or persons legally entitled thereto".
- 10. Should Trustor default in the payment of any indebtedness secured hereby, or in the performance of any of the covenants and agreements herein contained or incorporated herein by reference, Beneficiary may declare all sums secured hereby immediately due and payable.
- 11. The following covenants Nos. 1, 3, 4 (interest 12%), 5, 6, 7 (counsel fees-a reasonable percentage), 8 and 9 of Nevada Revised Statutes 107.030, are hereby adopted and made a part of this Deed of Trust.

- 12. Trustor agrees to pay any deficiency arising from any cause after application of the proceeds of the sale held in accordance with the provisions of the covenants hereinabove adopted by reference.
- 13. This Deed of Trust applies to, inures to the benefit of, and binds all parties hereto, their heirs, legatees, devisees, administrators, executors, successors, and assigns. It is expressly agreed that the Trust created hereby is irrevocable by Trustor.
- 14. Trustee accepts this trust when this Deed of Trust, duly executed and acknowledged, is made a public record as provided by law, reserving, however, unto the Trustee, the right to resign from the duties and obligations imposed herein whenever Trustee, in its sole discretion, deems such resignation to be in the best interest of the Trustee. Written notice of such resignation shall be given to Trustor and Beneficiary.
- 15. In this Deed of Trust, whenever the context so requires, the masculine gender includes the feminine and/or neuter, and the singular number includes the plural. The term "Beneficiary" includes any future holder of the note secured hereby. The term "Trustor" includes the term "Grantor".
- 16. Provided Trustor is not presently in default of the terms of this Deed of Trust or the note secured hereby, upon the prior written request of Trustor, Beneficiary agrees, upon the terms and conditions hereinafter set forth, to execute a document releasing the lien of this Deed of Trust from lots contained within the encumbered property. The conditions are as follows:
  - (a) Each release shall not violate any subdivision law or parcel map law of the County of Douglas or the State of Nevada.
  - (b) All fees and costs incurred in connection with each release shall be paid by Trustor.
  - (c) The parcels to be released shall be selected by Trustor, however, no release shall be made which shall cause the property which remains encumbered to not have reasonable ingress and egress to public roads and reasonable access to public utilities.
  - (d) For each parcel released within the property which is the subject of this Deed of Trust, the sum of \$18,750.00 shall be paid to the principal of the note secured hereby. Further, each parcel contained within the property encumbered hereby shall be deemed charged with the interest accruing pursuant to the terms of the note secured hereby, on the release price of \$18,750.00. Interest deemed charged to the parcel to be released must be paid to the date of release.
  - (e) The property which is the subject of this Deed of Trust shall have first been parcelled into no less than four (4) parcels of relatively equal size.

TRUSTOR:	
Ronald Rich	I Mara From Tick
Ronald Ricks	Diana Lynn Ricks
STATE OF Nevada )	•
COUNTY OF Douglas )	
Public, RONALD RICKS and DIANA LYNN I	rsonally appeared before me, a Notary RICKS, who acknowledged to me that they
executed the foregoing instrument.	

LAW OFFICES OF
HENDERSON & NELSON
164 HUBBARD WAY
SUITE B
RENO, NEVADA 89502

-3-

209268

C. ACEVES
NOTARY PUBLIC - NEVADA
DOUGLAS COUNTY
My Appt. Expires August 14,1990

The Beneficiary hereby joins in the execution of this Deed of Trust for the purpose of agreeing and consenting to the provisions contained in Paragraph 16 herein.

DATED: August 10 , 1989.	
Leon Shuler F	Lances M. Shuler
STATE OF Nevada ) COUNTY OF Douglas )	
On August 15 , 1989, persona Public, LEON SHULER and FRANCES M. SHULER executed the foregoing instrument.  Notary Public	lly appeared before me, a Notary, who acknowledged to me that they  C. ACEVES  NOTARY PUBLIC - NEVADA  DOUGLAS COUNTY
	My Appi. Expires Augus? 14,1930

#### DESCRIPTION

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

PARCEL NO. 1: A portion of the Northeast 1/4 of the Northeast 1/4 of Section 33, Township 14 North, Range 20 East, M.D.B. & M., described as follows:

Beginning at a 1/2" iron pin set at the Northwest corner of this parcel of land, from which point the Northeast corner of Section 33 bears North 0°08' East, 380.00 feet and South 89°59' East, 1,295.56 feet; thence from the point of beginning South 89°59' East, 219.00 feet to a 1/2" iron pin; thence North 0°08' East, 50.00 feet to a 1/2 iron pin; thence South 89°59' East, 523.70 feet to a 3/8" iron pin and the Northeast corner of this described parcel of land; thence North 89°59' West, 742.70 feet to the Southwest corner of this described parcel of land; thence North 89°59' West, 742.70 feet to the Southwest corner of this described parcel of land; thence North 0°08' East, 258.00 feet to the Point of Beginning.

PARCEL NO. 2:

A non-exclusive easement for roadway and public utility purposes over the following described property:

Commencing at the Northeast corner of Section 33, Township 14 North, Range 20 East, M.D.B. & M.; thence North 89°59' West, 40 feet; thence South 638.00 feet more or less to the True Point of Beginning; thence North 89°59' West, 1,255.56 feet more or less to the East line of a 30 foot roadway; thence South 0°08' West, 50 feet; thence South 89°59' East, 1,255.56 feet more or less to the West line of Clapham Lane; thence North 50 feet to the Point of Beginning.

A.P.N. 21-100-07

WESTERN TITLE COMPANY, INC.

IN OFFICIAL RECORDS OF DOUGLAS CO.. NEVADA

PRE3/SJM

\*89 AUG 23 A11:29

SUZANNE BEAUDREAU RECORDER

PAND DEPUTY

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