

#1162

Recording Requested by
and When Recorded Mail to:

TRUCKEE RIVER BANK
POST OFFICE BOX BD
Truckee, CA 95734
Attention: Loan Center
Loan #: 777014556

(Space above this line for Recorder's use)

DEED OF TRUST AND ASSIGNMENT OF RENTS

This [X] is [] is not a construction deed of trust. If this is a construction deed of trust, then all or some portion of the funds the loan which is secured hereby are for the purpose of constructing or improving real property. This deed of trust may secure obligations which call for payment of interest at a variable interest rate.

THIS DEED OF TRUST is made this 12th day of March, 19 90,
between BRUCE CAMPBELL AND BARBARA CAMPBELL, husband and
wife as joint tenants

herein called "Trustor", SIERRA TAHOE BANCORP, herein called "Trustee",
and Truckee River Bank, a California Banking Corporation, herein called
"Beneficiary".

Trustor irrevocably grants, transfers and assigns to Trustee, in trust and
with power of sale, all of the real property in the Unincorporated
Area of Zephyr Cove, County of Douglas,
State of Nevada, having the street address of
226 Canyon Circle, Zephyr Cove, Nv 89448,
and more specifically described as:

APN: 03-171-26

Lot 89, as shown on the map of North Lakeridge and revised Plat
of Portion of Lakeridge Estates No. 2, filed in the Office of the
County Recorder of Douglas County, Nevada, on August 29, 1960.

Subject To an easement for the use and maintenance of an
existing roadway for the benefit of Lots 89, all of 90 and 91.

Together with an easement for the benefit of said lot over an
existing roadway traversing Lots 89, 90 and 91.

Together with all improvements now or hereafter erected on the property, and
all easements, rights, appurtenances, rents (subject however to the rights and
authorities given herein to Beneficiary to collect and apply such rents),
royalties, mineral, oil and gas rights and profits, water, water rights, and
water stock and all fixtures now or hereafter attached to the property, all of
which, including replacements and additions thereto, shall be deemed to be and
remain a part of the property covered by this deed of trust; and all of the
foregoing, together with said property (or the leasehold estate if this deed
of trust is on a leasehold) are herein referred to as the "Property".

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1. THIS DEED OF TRUST SECURES:

a. All of the obligations of Trustor in favor of Beneficiary or order under the terms of a (check box before and complete applicable provision(s)):

Promissory note dated March 12, 1990 in the original principal sum of Eighty Thousand Dollars and No/100 Dollars (\$ 80,000.00). This note provides for the payment of interest.

Guarantee agreement dated _____, 19____ relating to the indebtedness of _____
_____ owed to Beneficiary.

Revolving credit agreement dated _____, 19____, herein called Agreement. The Agreement provides, among other things, for the payment of all sums advanced by Beneficiary from time to time pursuant to the Agreement and for the payment of interest. The maximum obligation under the Agreement to be secured by this deed of trust at any one time is: _____ Dollars (\$ _____) unless Beneficiary, with Trustor's written consent, hereafter increases this amount. Advances made by Beneficiary to protect the security of this deed of trust shall not be subject to the limitation of the preceding sentence.

The security of this deed of trust shall not be affected by the extension, renewal or modification from time to time of the obligations, instruments or agreements described above.

b. Payment of any and all obligations and liabilities, whatsoever, whether primary, secondary, direct, indirect, fixed or contingent, whether now or hereafter due from Trustor (or any successor in interest to Trustor) whether created directly or acquired by assignment if the document evidencing such obligation or liability or any other writing signed by Trustor (or any successor in interest to Trustor) specifically provides that said obligation or liability is secured by this deed of trust.

c. Performance of each agreement of Trustor herein contained or contained in any other agreement, instrument or other writing to which Trustor is a party if the same is written in connection with any of the foregoing.

d. Payment of all sums to be expended by the Beneficiary or Trustee pursuant to the terms hereof.

2. TO PROTECT THE SECURITY OF THIS DEED OF TRUST, TRUSTOR AGREES:

a. To keep the Property in good condition and repair; not to remove or demolish any building or improvement thereon; to complete or cause to be completed any construction of buildings or other improvements thereon which are financed in whole or in part by the indebtedness secured hereby and to restore promptly and in good and workmanlike manner any building or other improvements which may be damaged or destroyed thereon and to pay when due all claims for labor performed and materials furnished therefor; to comply with all the laws affecting the Property or requiring any alteration or improvements to be made thereon; not to commit or permit waste thereof; not to commit, suffer or permit any act upon said property in violation of law; to cultivate, irrigate, weed, fertilize, fumigate, spray, prune and do all other acts which from the specific enumerations herein not excluding the general.

- b. To provide, maintain and deliver to Beneficiary fire and other insurance on the Property satisfactory to and with loss payable to Beneficiary. The amount collected under any fire or other insurance policy may be applied by Beneficiary upon indebtedness secured hereby and in such order as Beneficiary may determine, or at 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 hereunder or invalidate any act done pursuant to such notice.
- c. To appear in and defend any action or proceeding purporting to affect the security hereof or the rights of powers of Beneficiary or Trustee; and to pay all costs and expenses, including cost of evidence of title and attorney's fees in a reasonable sum, in any such action or proceeding in which the Beneficiary or Trustee may appear, and in any suit brought by the Beneficiary to foreclose this deed of trust.
- d. To pay at least ten days before delinquency all taxes and assessments affecting the Property, including, without limitation, assessment on appurtenant water stock, all encumbrances, charges and liens on the Property or any part thereof, and all costs, fees and expenses of this Trust.
- e. That should Trustor fail to make any payment or do any act as herein provided, then Beneficiary or Trustee, but without obligation so to do and without notice to or demand upon Trustor and without releasing Trustor from any obligation hereof, may:
 - (1) Make or do the same in such manner and to such extent as either may deem necessary or appropriate to protect the security hereof, Beneficiary or Trustee being authorized to enter upon the Property for such purposes.
 - (2) Appear in and defend any action proceeding purporting to affect the security hereof or the rights or power of Beneficiary or Trustee.
 - (3) Pay, purchase, contest or compromise any encumbrance, charge or lien which in the judgement of either appears to be prior and superior hereto.
 - (4) In exercising any such powers, pay necessary expenses, employ counsel and pay his or her reasonable fees.
- f. To pay immediately and without demand all sums so expended by Beneficiary or Trustee, with interest from date of expenditure at the maximum rate allowed by law in effect at the date of hereof or at the option of Beneficiary, such sums may be added to the principal balance of any indebtedness secured hereby and shall bear the highest rate of interest as any such indebtedness.
- g. To pay for any statement provided for by law in effect at the date hereof regarding the obligation secured hereby any amount demanded by the Beneficiary not to exceed the maximum allowed by law at the time when said statement is demanded.

3. IT IS FURTHER AGREED THAT:

- a. Any award of damages in connection with any condemnation for public use of or injury to the Property or any part thereof is hereby assigned and shall be paid to Beneficiary who may apply or release such monies received by him in the same manner and with the same effect as above provided for disposition of proceeds of fire or other insurance.

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- b. By accepting payment of any sum secured hereby after its due date, or after the filing of notice of default and of election to sell, Beneficiary shall not waive its right to require prompt payment when due of all other sums so secured, or to declare default for failure so to pay, or to proceed with the sale under any such notice of default and of election to sell, for any unpaid balance of said indebtedness. If Beneficiary holds any additional security for any obligation secured hereby, it may enforce the sale thereof at its option, either before, contemporaneously with, or after the sale is made hereunder, and on any default of Trustor, Beneficiary may, at its option, offset against any indebtedness owing by it to Trustor, the whole or any part of the indebtedness secured hereby.
- c. Without affecting the liability of any person, including, without limitation, Trustor, for the payment of any indebtedness secured hereby, or the lien of this deed of trust on the remainder of the Property for the full amount of any indebtedness unpaid, Beneficiary and Trustee are respectively empowered as follows:
- (1) Beneficiary may from time to time and without notice
 - (a) release any person liable for the payment of any indebtedness,
 - (b) extend the time or otherwise alter the terms of payment of any of the indebtedness,
 - (c) accept additional security therefor of any kind, including deeds of trust or mortgages,
 - (d) alter, substitute or release any of the Property securing the indebtedness.
 - (2) Trustee may, at any time, and from time to time, upon the written request of Beneficiary
 - (a) consent to the making of any map or plat of the Property,
 - (b) join in granting any easement or creating any restriction thereon,
 - (c) join in any subordination or other agreement affecting this deed of trust or the lien or charge thereof or,
 - (d) reconvey, without any warranty, all or any part of the Property.
- d. Upon (a) written request of Beneficiary stating that all sums secured hereby have been paid, (b) cancellation of any note, guarantee, Agreement or other writing evidencing the indebtedness secured hereby and (c) performance of all obligations of the Trustor hereunder and thereunder, and upon surrender of this deed of trust and said note, guarantee, Agreement or other evidence of indebtedness secured hereby to Trustee for cancellation and retention and upon payment of its fees, Trustee shall reconvey, without warranty, the Property then held hereunder. The recital in such reconveyance of any matters of facts shall be conclusive proof of the truthfulness thereof. The grantee in such reconveyance may be described as "the person or persons legally entitled thereto." Five years after issuance of such reconveyance, Trustee may destroy said note, guarantee, Agreement or other evidence of indebtedness and this deed of trust (unless directed in such request to retain them).
- e. Trustor hereby gives to and confers upon Beneficiary the right, power and authority during the continuance of these trusts to collect the rents, issues and profits of the Property and of any personal property located thereon, and hereby absolutely and unconditionally assigns all such rents, issues and profits to Beneficiary; provided, however, that Beneficiary hereby consents to the collection and retention of such rents, issues and profits as they accrue and become payable only if Trustor is not, at such times, in default with respect to payment of any indebtedness secured hereby or in the performance of any agreement hereunder. Upon such default, Beneficiary may at any time, without notice, either in person, by agent, or by a receiver to be appointed by a court, without regard to the adequacy of any security for the indebtedness hereby secured and without limiting the generality of Section 2.e.(1), above, enter upon and take possession of the Property or any part thereof,

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and in its own name sue for or otherwise collect such rents, issues and profits, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including reasonable attorney's fees, upon any indebtedness secured hereby, and in such order as Beneficiary may determine; also perform such acts of repair, nurturing, cultivation, irrigation, weeding, fertilizing, fumigation, spraying, pruning or protection, as may be necessary or proper to conserve the value of the Property or any trees, planting or crops growing thereon; also lease the same or any part thereof for such rental, term, and upon such conditions as its judgement may dictate; also prepare for harvest, sever, remove, and sell any crops that may be growing upon the premises, and apply the net proceeds thereof to the indebtedness secured hereby. The entering upon and taking possession of the Property and performance or failure to perform any of the acts described in the preceding sentence, the collection of or failure to collect such rents, issues and profits, and the application thereof as aforesaid, shall not waive or cure any default or notice of default hereunder, or invalidate any act done pursuant to such notice and shall not constitute or otherwise result in any assumption by or liability of Beneficiary for maintenance, depreciation, misuse or risk of loss other than for damage or loss to the Property due to Beneficiary's gross negligence or intentional torts. Trustor also assigns to Trustee, as further security for the performance of the obligations secured hereby, all prepaid rents and all monies which may have been or may hereafter be deposited with said Trustor by any lessee of the premises herein described, to secure the payment of any rent, and upon default in the performance of any of the provisions hereof, Trustor agrees to deliver such rents and deposits to the Trustee.

- f. Upon default by Trustor in the performance of any payment or other obligation secured hereby or in the performance of any agreement hereunder or, if all or any part of the Property or an interest therein is sold, transferred or encumbered, whether voluntarily or involuntarily, or if a beneficial interest in Trustors is sold, transferred or encumbered, voluntarily or involuntarily, and Trustor is not a natural person, Beneficiary may declare all sums secured hereby immediately due without notice or demand and no waiver of this right shall be effective unless in writing and signed by Beneficiary.
- g. Waiver of a right granted to Beneficiary hereunder as to one transaction or occurrence shall not be deemed to be a waiver of the rights as to any subsequent transaction or occurrence. Beneficiary may rescind any notice before Trustee's sale by executing a notice of rescission and recording the same. The recordation of such notice shall constitute also a cancellation of any prior declaration of default and demand for sale, and of any acceleration of maturity of indebtedness affected by any prior declaration or notice of default. The exercise by Beneficiary of the right of rescission shall not constitute a waiver of any default then existing or subsequently occurring, not impair the right of the Beneficiary to execute other declarations of default and demand for sale, or notices of default and of election to cause the Property to be sold, nor otherwise affect the note or, deed of trust, or any of the rights, obligations or remedies of the Beneficiary or Trustee hereunder.
- h. At least three months or any lesser period required by law having elapsed between the recordation of the notice of default and the date of sale, Trustee, having first given notice of sale as then required by law, and without demand on Trustor, shall sell the Property at the time and place of sale fixed by it in the notice of sale, either as a whole or in separate parcels, and in such order as the Trustee may determine, at public auction to the highest bidder for cash, in lawful money of the United States of America, payable at the time of sale. Trustee may postpone sale of all or any portion of the Property by public announcement at the time of sale, and from time to time thereafter may postpone the sale by public announcement at the time fixed by the previous postponement, and without further notice it may make such sale at the time to which the same shall be so postponed.

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Trustee shall deliver to the purchaser its deed conveying the Property so sold, but without any covenant or warranty, expressed or implied. The recital in any such deed of any matters of facts, state either specifically or in general terms, or as conclusions of law or fact, shall be conclusive proof of the truthfulness thereof. Any person, including Trustor, Trustee or Beneficiary, may purchase at the sale. After deducting all costs, fees and expenses of Trustee and of this trust, including costs of evidence of title in connection with the sale, the Trustee shall apply the proceeds of the sale to the payment of all sums then secured hereby, in such order and manner as may be required by the Beneficiary; the remainder, if any, to be paid to the person or persons legally entitled thereto. If Beneficiary shall elect to bring suit to foreclose this deed of trust in the manner and subject to the provisions, rights and remedies relating to the foreclosure of a mortgage, Beneficiary shall be entitled to a reasonable sum to be fixed by the court as attorney's fees expended in the prosecution of said action.

- i. Beneficiary, or any successor in ownership of any indebtedness secured hereby, may from time to time, by instrument in writing, substitute a successor or successors to any Trustee named herein or acting hereunder, which instrument, executed by the Beneficiary and duly acknowledged and recorded in the office of the recorder of the country or counties where said property is situated, shall be conclusive proof of proper substitution of such successor Trustee or Trustees, who shall, without conveyance from the Trustee predecessor, succeed to all its title, estate, rights, powers and duties. Said instrument must contain the name of the original Trustor, Trustee and Beneficiary hereunder, the book and page where this deed of trust is recorded and the name and address of the new Trustee.
- j. This deed of trust applies to, insures to the benefit of, and binds all parties hereto, their heirs, legatees, devisees, administrators, executors, successors, and assigns. The term Beneficiary shall mean the owner and holder, including, without limitation, pledgees, of the note, guarantee, Agreement, or other evidence of indebtedness secured hereby, whether or not named as Beneficiary herein. In this deed of trust, whenever the context so requires, the singular number includes the plural.
- k. Trustee accepts this Trust when this deed of trust, duly executed and acknowledged, is made a public record as provided by law. Trustee is not obligated to notify any party hereto of pending sale under any other deed of trust or of any action or proceeding in which Trustor, Beneficiary or Trustee shall be a party unless brought by Trustee.
- l. If Trustor or any successor in interest to Trustor sells, transfers or encumbers any interest in the Property, whether voluntarily or involuntarily, or if a beneficial interest in Trustor is sold or transferred, voluntarily or involuntarily, and Trustor is not a natural person: (a) the transferor and the transferee shall each immediately give written notice of said transfer to the Beneficiary, at its address designated on the first page of this deed of trust; (b) if the deed of trust secures Trustor's obligation under an Agreement as defined herein, all credit extended by Beneficiary under the Agreement, whether before or after the property is transferred, shall be secured under this deed of trust as if no transfer had occurred except for credit extended by Beneficiary more than five days after it has received the written notices required by this paragraph.
- m. The pleading of any statute of limitations as a defense to any and all obligations secured by this deed of trust is hereby waived to the full extent permitted by law.

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4. The execution of this deed of trust by any person who has no present interest in the Property shall not be deemed to indicate that such an interest presently exists. Rather, execution of this deed of trust by such person shall constitute such person's agreement that if such person hereafter acquires an interest in the Property, such interest shall be subject to Beneficiary's interest hereunder.
5. The execution of this deed of trust by any person who has a present interest in the Property shall not in itself be deemed to indicate that such person is liable to Beneficiary for any obligation described in Section 1.a., above. Any personal liability of such person to Beneficiary shall be determined on an independent basis (such as execution of the document or documents evidencing the obligation described in Section 1.a., above). Execution of this deed of trust by any such person shall nevertheless indicate that such person's interest in the Property shall be subject to Beneficiary's interest hereunder.

The undersigned Trustors request that a copy of any notice of default, and of any notice of sale hereunder, be mailed to their respective addresses set forth opposite each signature.

Mailing Address For Notices

By signing below, Trustor agrees to all the terms and conditions of this deed of trust.

Street	City and State	Signature of Trustor
<u>P.O. BOX 17891</u>	<u>So. Lake Tahoe, Ca</u>	X <u><i>Bruce Campbell</i></u>
_____	_____	<u>BRUCE CAMPBELL</u>
_____	_____	X <u><i>Barbara Campbell</i></u>
_____	_____	<u>BARBARA CAMPBELL</u>

[Space below reserved for acknowledgement]

DO NOT RECORD

REQUEST FOR FULL RECONVEYANCE

To be used only when note has been paid.

TRUST DEED Service _____

To SIERRA TAHOE BANCORP, Trustee: _____

Dated _____

The undersigned is the legal owner and holder of all indebtedness secured by the within Deed of Trust. All sums secured by said Deed of Trust have been fully paid and satisfied; and you are hereby requested and directed, on payment to you of any sums owing to you under the terms of said Deed of Trust, to cancel all evidences of indebtedness, secured by said Deed of Trust, delivered to you herewith together with said Deed of Trust, and to reconvey, without warranty, to the parties designated by the terms of said Deed of Trust, the estate now held by you under the same.

Mail Reconveyance to: _____

 By: _____
 By: _____

Do not lose or destroy this Deed of Trust OR THE NOTE which it secures. Both must be delivered to the Trustee for cancellation before reconveyance will be made.

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STATE OF NEVADA

COUNTY OF Douglas } ss.

On March 19, 1990 before me, the undersigned, a Notary Public in and for
said State, personally appeared Bruce Campbell and Barbara Campbell

known to me to be the persons whose names are
subscribed to the within instrument and acknowledged to me
that they executed the same.

WITNESS my hand and official seal.

Signature *Sandra L. Elges*

Sandra L. Elges

Name (Typed or Printed)



(This area for official notarial seal)

REQUESTED BY
PACIFIC TITLE, INC.
IN OFFICIAL RECORDS OF
DOUGLAS CO., NEVADA

'90 MAR 22 A10:09

SUZANNE BEAUDREAU
RECORDER

\$12.00 PAID SD DEPUTY

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