

When recorded, return to:  
Mrs. Ellen English Moore  
557 Edgewater Drive,  
Dunedin, Florida 33528

FIRST DEED OF TRUST

THIS DEED OF TRUST, made June 8, 1990, between LAWRENCE B. ENGLISH and DIANNA L. ENGLISH, husband and wife, herein called "Trustor," DANIEL J. KLAICH, herein called "Trustee," and ELLEN ENGLISH MOORE, formerly known as GRACE ELLEN ENGLISH, Trustee of Trust B of The Richard B. English Family Trust Agreement dated September 21, 1978, herein called "Beneficiary."

W I T N E S S E T H

That Trustor 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:

Lot 29 of SIERRA ESTATES, Douglas County, Nevada, according to the map thereof, filed in the office of the County Recorder of Douglas County, Nevada, on September 27, 1960, as File No. 16665.

APN: 13-055-15-7

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 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 a principal sum not to exceed One Hundred Eighty Thousand Dollars (\$180,000.00), according to the terms of a promissory note 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.

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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, they 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 her in the same manner and with the same effect 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 her 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, or in the event that Trustor's interest in the property, or any part thereof, or any other interest therein is sold, agreed to be sold, optioned, conveyed, alienated, encumbered or otherwise transferred by Trustor, whether by operation of law or otherwise, except as provided in the next sentence, the Note, irrespective of the Maturity Date expressed therein, at the option of Beneficiary after demand and notice, shall immediately become due and payable. This provision shall apply to each and every sale, transfer, encumbrance or conveyance, regardless of whether or not the Beneficiary has consented to, or waived, Beneficiary's rights hereunder, whether by action or non-action in connection with any previous sale, transfer of conveyance, except the following:

(a) Execution of this Deed of Trust,

(b) Liens for current taxes, assessments or other governmental charges which are not delinquent or remain payable without any penalty, or the validity of which is contested in good faith by appropriate proceedings upon stay of execution of the enforcement thereof, and

(c) Such other liens or charges as are specifically approved in writing by Beneficiary, in the Beneficiary's sole and absolute discretion, prior to the recordation thereof.

11. The following covenants Nos. 1, 3, 4 (interest 8.73%), 5, 6, 7 (counsel fees - reasonable), 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. Whenever the context so requires, the term "property" includes personal and/or real property, and the term "building" includes a mobile home. The term "Beneficiary" includes any future holder of the note secured hereby. The term "Trustor" includes the term "Grantor."

16. The rights and remedies of Beneficiary upon the occurrence of one or more defaults by Trustor (whether such rights and remedies are conferred by statute, by rule of law, by this Deed of Trust, or otherwise) may be exercised by Beneficiary, in the sole discretion of Beneficiary, either alternatively, concurrently, or consecutively in any order. The exercise by Beneficiary, or by

Trustee at the express direction of Beneficiary, of any one or more of such rights and remedies shall not be construed to be an election of remedies nor a waiver of any other rights and remedies Beneficiary might have unless, and limited to the extent that, Beneficiary shall so elect or so waive by an instrument in writing delivered to Trustee.

17. Trustor hereby appoints Beneficiary the attorney-in-fact of Trustor to prepare, sign, file and record this Deed of Trust; one or more financing statements; any documents of title or registration, or like papers, and to take any other action deemed necessary, useful or desirable by Beneficiary to perfect and preserve Beneficiary's security interest against the rights or interests of third persons.

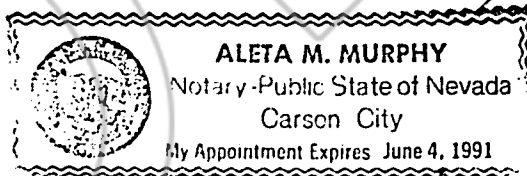
TRUSTOR:

Lawrence B. English  
LAWRENCE B. ENGLISH  
Dianna L. English  
DIANNA L. ENGLISH

STATE OF NEVADA, )  
                                  ) ss.  
COUNTY OF WASHOE. )

On this 7 day of June, 1990, personally appeared before me, a Notary Public, LAWRENCE B. ENGLISH and DIANNA L. ENGLISH, husband and wife, personally known (or proved) to me to be the persons whose names are subscribed to the foregoing instrument, and who acknowledged to me that they executed the foregoing instrument.

Aleta M. Murphy  
Notary Public



REQUESTED BY  
Walther, Key et al  
IN OFFICIAL RECORDS OF  
DOUGLAS COUNTY, NEVADA

'90 JUN 11 AM 11:01

SUZANNE BLAUBREAU  
RECORDER 227867

\$8.00 PAID K12 DEPUTY  
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WALTHER, KEY, MURPHY, GATE, COX, LEE & KLINGH, ATTORNEYS AT LAW, RENO, NEVADA