DEED OF TRUST

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This Deed of Trust, executed on this $\frac{1}{2}$ day of July, 1990, by and between JAMES KENT and SUSAN KENT, of Douglas County, State of Nevada, as Trustor and WESTERN TITLE COMPANY, INC. of Douglas County, State of Nevada, as Trustee and MARTIN HAAKE and ELLEN HAAKE, husband and wife, County of Douglas, State of Nevada, as beneficiaries, witnesseth: That Trustor hereby grants, conveys, and confirms unto Trustee, in trust with power of sale, the real property situate in the County of Douglas, State of Nevada, more particularly described as follows:

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

Lot 614, as shown on the map of GARDNERVILLE RANCHOS UNIT NO. 7, filed for record in the office of the County Recorder of Douglas County, State of Nevada, on March 27, 1974, as File No. 72456.

A.P.N. 29-342-09

Together with all and singular the tenements, hereditaments, and appurtenances thereunto belonging or in anywise appertaining, and the reversion and reversions, remainder and remainders, rents, issues, and profits thereof, and also all the estate, right, title and interest, homestead or other claim or demand, as well in law as in equity, which trustor now has or may hereafter acquire of, in and to the premises or any part thereof, with appurtenances.

To have and to hold the same unto Trustee and its successors, on the trust hereinafter expressed, mamely, a security for the payment of that certain Promissory Note of even date herewith in the sum of SEVENTY-SIX THOUSAND FIVE HUNDRED DOLLARS (\$76,500.00).

In the event that any action or proceedings is brought to exercise the right of eminent domain on the property or any part thereof, Trustor agrees to pay to beneficiaries any sums received by it not exceeding the total

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obligation as compensation or damages for the condemnation of the property or any part thereof, and such sums shall be applicable to the payment of the indebtedness secured hereby, whether due or not.

All the provisions of this instrument shall inure to and bind the heirs, devisees, legal representatives, successors and assigns of each party hereto respectively. The rights or remedies granted hereunder or by law shall not be exclusive but shall be concurrent and cumulative.

It is expressly agreed that the trusts created hereby are irrevocable by Trustor.

IN WITNESS WHEREOF, Trustor has executed the above and foregoing the day and year first above written.

JAMES KENT

SUSAN KENT

STATE OF NEVADA

COUNTY OF DOUGLAS

ss.

On this 17 day of July, 1990, then and there personally appeared before me, a Notary Public, in and for said County and State, JAMES KENT and SUSAN KENT, known to me to be the persons who executed the foregoing instrument.

NOTARY PUBLIC

JACK SHEEHAN

Notary Public - State of Navada

Appointment Recorded in Douglas County

MY APPOINTMENT EXPIRES DEC. 2, 1993

REQUESTED BY

IN OFFICIAL RECORDS OF DOUGLAS CHANKADA

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SUZANNE BEAUDREAU RECORDER

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