

Order Number _____ Escrow Number 206430-1M

RECORDING REQUESTED BY

Security Pacific Bank Nevada

WHEN RECORDED, PLEASE MAIL TO

SECURITY PACIFIC BANK NEVADA

P. O. Box 2901

Phoenix, AZ 85062

Attention: Sue Baum

SPACE ABOVE THIS LINE FOR RECORDER'S USE

Deed of Trust

With Assignment of Rents

THIS DEED OF TRUST, made this 13th day of May, 19 91

between ROBERT A. KELLER AND LISA CLARKE KELLER, husband and wife

_____, as TRUSTOR,

whose address is 275 Chukkar, Zephyr Cove, Nevada
(Number and Street) (City) (State)

First Nevada Title Company, a Nevada corporation as TRUSTEE, and

SECURITY PACIFIC BANK NEVADA, a National Banking Association, as BENEFICIARY,

WITNESSETH: That Trustor irrevocably GRANTS, TRANSFERS and ASSIGNS to TRUSTEE IN TRUST, WITH POWER OF SALE, the property in Douglas County, Nevada, described as:

Lot 145, Block B, as set forth on the plat of CAVE ROCK ESTATES, UNIT NO. 3, filed in the office of the Recorder of Douglas County, Nevada on July 13, 1978 in Book 778, Page 627, Document No. 22934, of Official Records.

including all appurtenances, all easements used in connection therewith, all water and water rights (whether riparian, appropriative, or otherwise, and whether or not appurtenant) used in connection therewith, all shares of stock evidencing the same, pumping stations, engines, machinery, and pipes, TOGETHER WITH the rents, issues and profits thereof, SUBJECT, HOWEVER, to the assignment, as hereinafter set out, to Beneficiary of the rents, issues and profits; and also including as part of said property all fixtures and equipment now or hereafter thereto attached or thereon situated and intended or designed for use in connection therewith.

FOR THE PURPOSE OF SECURING (1) Payment of the sum of \$ 850,000.00 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 extensions or renewals thereof; (2) Performance of each agreement of Trustor herein contained; (3) Payment of any and all obligations now or hereafter owing from any Trustor hereunder to Beneficiary and secured by mortgage or deed of trust of real property.

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or stated to be secured by this Deed, whether such obligation be (a) joint or several; (b) direct, indirect or contingent; (c) due or not; (d) payable to or otherwise acquired by Beneficiary; (e) evidenced by promisory note or otherwise.

In the event that any payment or portion thereof is not paid within ten (10) days from the date the same is due, Trustor agrees to pay a "late charge" of 8% of the payment but not less than \$2.00 nor more than \$15.00, if charged by Beneficiary.

To protect the security of this Deed of Trust, Trustor agrees:

(1) a. To protect and preserve said property and to maintain it in good condition and repair;

b. Not to remove, demolish or materially alter any building or any improvement thereon, nor to change or alter either the terms and conditions of any existing lease of the premises, or the present character or use of said property;

c. To complete or restore promptly and in good and workmanlike manner any building or improvement which may be constructed, damaged or destroyed thereon and pay when due all costs incurred therefor; and to comply with all of the terms of any building loan agreement between Trustor and Beneficiary;

d. Not to commit or permit waste of the property;

e. To comply with all laws, covenants, conditions or restrictions affecting the property;

f. To cultivate, irrigate, fertilize, fumigate, prune and do all other acts which from the character or use of said property may be reasonably necessary, the specific enumerations herein not excluding the general;

g. To provide and maintain fire, and other insurance as required by Beneficiary satisfactory to and with loss payable solely to Beneficiary and to deliver all policies to Beneficiary, which delivery shall constitute an assignment to Beneficiary of all return premiums;

h. To appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of Beneficiary or Trustee; and should Beneficiary or Trustee elect to also appear in or defend any such action or proceeding, to pay all costs and expenses, including cost of evidence of title and attorney's fees in a reasonable sum incurred by Beneficiary or Trustee;

i. To pay at least fifteen days before delinquency all taxes, assessments, and charges affecting the property including, but not limited to any water stock and water;

j. To pay when due all encumbrances, charges and liens on the property which at any time appear to be prior or superior hereto;

k. To pay all costs, fees and expenses of this trust;

1. To pay to Beneficiary, in addition to the payments specifically required hereunder and under the Note secured hereby, in instalments, at the times, and in the amounts required by Beneficiary, sums which when cumulated will be sufficient to pay one month prior to the time the same become delinquent, all taxes, assessments and insurance premiums, including mortgage guaranty insurance premiums if such mortgage insurance is initially required by Beneficiary. If such sums exceed the amount so required, the excess may be released or held by Beneficiary to apply on subsequent payments of the same nature, but if such sums are insufficient, Trustor agrees to pay to Beneficiary any deficiency on demand. If Trustor shall default under this Deed, Beneficiary may apply all or any part of said funds then held on any obligations secured hereby. Any waiver by Beneficiary at any time or from time to time that such funds be paid to Beneficiary pursuant to this paragraph, shall not in any manner affect the subsequent enforcement by Beneficiary of the right, power and authority to demand payment of such funds.

(2) Should Trustor fail to make any payment or to 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: Make or do the same in such manner and to such extent as either may deem necessary to protect the security hereof, Beneficiary or Trustee being authorized to enter upon the property for such purposes; commence, appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of Beneficiary or Trustee; pay, purchase, contest or compromise any encumbrance, charge or lien which in the judgment of either appears to be prior or superior hereto; and in exercising any such powers, incur any liability, expend whatever amounts in the Beneficiary's or Trustee's absolute discretion may be deemed necessary therefor, including cost of evidence of title, employ counsel and pay counsel's reasonable fees.

(3) To pay immediately and without demand all sums expended hereunder by Beneficiary or Trustee, with interest from date of expenditure at the rate of interest as set forth in the accompanying note and the repayment thereof shall be secured hereby.

It is mutually agreed that:

(4) Should the property or any part thereof be taken or damaged by reason of any public improvement or condemnation proceeding, or damaged by fire, earthquake, or in any manner, Trustor hereby absolutely and irrevocably assigns to Beneficiary all compensation, awards and other payment or relief therefor and Beneficiary shall be entitled at Beneficiary's option to commence, appear and prosecute in Beneficiary's own name, any action or proceedings, or to make any compromise or settlement in connection with such taking or damage. All such compensation, awards, damages, rights of action and proceeds, including the proceeds of any policies of fire and other insurance affecting said property, so assigned, after deduction of Beneficiary's expenses including attorneys fees, are to be applied on any indebtedness secured hereby.

(5) By accepting payment of any sum secured hereby after the payment due date, Beneficiary does not waive Beneficiary's right either to require prompt payment when due of all other sums so secured or to declare default for failure so to pay.

(6) Without affecting the liability of any person, including Trustor, for the payment of any indebtedness secured hereby or the lien of this Deed upon the property for the full amount of the indebtedness remaining unpaid (excepting only any person or property expressly released otherwise by Beneficiary) Beneficiary may from time to time and without notice (a) release any person liable for payment of any of the indebtedness; (b) extend the time of payment or otherwise alter the terms of any of the indebtedness; (c) accept additional security therefor of any kind, including trust deeds or mortgages; (d) alter, substitute or release any property securing the indebtedness.

(7) At any time and from time to time upon written request of Beneficiary, payment of Beneficiary's fees and presentation of this Deed and the note for endorsement (in case of full reconveyance, for cancellation and retention), without affecting the liability of any person for the payment of the indebtedness, Trustee may (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 or the lien

or charge thereof; (d) reconvey, without warranty, all or any part of the property. The grantee in any reconveyance may be described as the "person or persons legally entitled thereto," and the recitals therein of any matters or facts shall be conclusive proof of the truthfulness thereof.

(8) Trustor hereby absolutely assigns to beneficiary during the continuance of these trusts, all rents, issues, royalties and profits of the property affected by this Deed and of any personal property located thereon. Until Trustor shall default in the payment of any indebtedness secured hereby or in the performance of any agreement hereunder, Trustor shall have the right to collect all such rents, issues, royalties and profits earned prior to default as they become due and payable, save and excepting rents, issues, royalties and profits arising or accruing by reason of any oil, gas or mineral lease of said property. If Trustor shall default as aforesaid, Trustor's right to collect any of such moneys shall cease and Beneficiary shall have the right, without taking possession of the property affected hereby, to collect all rents, royalties, issues and profits. Failure or discontinuance of Beneficiary at any time, or from time to time to collect any such moneys shall not in any manner affect the subsequent enforcement by Beneficiary of the right, power and authority to collect the same. Nothing contained herein, nor the exercise of the right by Beneficiary to collect, shall be, or be construed to be, an affirmation by Beneficiary of any tenancy, lease or option, nor an assumption of liability under, nor a subordination of the lien or charge of this Deed to, any such tenancy, lease or option.

(9) Upon any default by Trustor hereunder Beneficiary may at any time without notice, either in person, by agent, or by a receiver to be appointed by a court, and without regard to the adequacy of any security for the indebtedness hereby secured, enter upon and take possession of said property or any part thereof, in Beneficiary's own name sue for or otherwise collect said 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, or release any of the same.

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(10) The entering upon and taking possession of said property, the collection of such rents, issues and profits, or the proceeds of fire and other insurance policies, or compensation or awards for any taking or damage of the property, and the application or release thereof as aforesaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

(11) Should the Trustor or the Trustor's successors in interest without the consent in writing of the Beneficiary sell, transfer, or convey, or permit to be sold, transferred or conveyed, by agreement for sale or in any other manner, Trustor's interest in the property (or any part thereof), then Beneficiary may declare all sums secured hereby immediately due and payable. This provision shall apply to each and every sale, transfer or conveyance, regardless whether or not Beneficiary has consented to, or waived, Beneficiary's right hereunder, whether by action or non-action, in connection with any previous sale, transfer, or conveyance, whether one or more.

(12) Should Trustor default hereunder, or should the buildings on the property remain unoccupied for six successive months, notwithstanding any other provisions hereof, and without notice to Trustor, Beneficiary may declare all sums secured hereby immediately due and payable by delivery to Trustee of written declaration of default and demand for sale, and of written notice of default and of election to cause the property to be sold, which notice Trustee shall cause to be duly filed for record.

(13) After the lapse of such time as may then be required by law following the recordation of said notice of default and notice of sale having been given as then required by law, Trustee, without demand on Trustor, shall sell said property at the time and place fixed by the Trustee in said notice of sale, either as a whole or in separate parcels, and in such order as the Trustee may determine (but subject to any statutory right of Trustor to direct the order in which such property, if consisting of several known lots or parcels, shall be sold), at public auction to the highest bidder for cash in lawful money of the United States, payable at time of sale. Trustee may postpone sale of all or any portion of the property by public announcement at the time and place of sale, and from time to time thereafter may postpone the sale by public announcement at the time fixed by the preceding postponement. Any person including the Trustor, Trustee, or Beneficiary, may purchase at the sale. Trustee shall deliver to the purchaser (Trustee's) deed conveying the property so sold, but without any covenant or warranty,

express or implied. The recitals in the deed of any matters or facts shall be conclusive proof of the truthfulness thereof.

(14) Beneficiary may from time to time substitute a successor or successors to any Trustee named herein or acting hereunder to execute this Trust. Upon such appointment, and without conveyance to the successor trustee, the latter shall be vested with all title, powers and duties conferred upon any Trustee herein named or acting hereunder. Each such appointment and substitution shall be made by written instrument executed by Beneficiary, containing reference to this Deed and the Deed's place of record, which, when recorded in the office of the County Recorder of the county or counties in which the property is situated, shall be conclusive proof of proper appointment of the successor trustee.

(15) The pleading of any statute of limitations as a defense to any and all obligations secured by this Deed is hereby waived, to the full extent permissible by law.

(16) Any Trustor who is married hereby expressly agrees that recourse may be had against his or her separate property, but without hereby creating any present lien or charge thereon, for any deficiency after sale of the property hereunder.

(17) This Deed shall inure to and bind the heirs, legatees, devisees, administrators, executors, successors and assigns of the parties hereto. All obligations of Trustor hereunder are joint and several. The term "Beneficiary" shall mean the owner and holder, including pledgees, of the note secured hereby, whether or not named as beneficiary herein.

(18) Trustee accepts this Trust when this Deed, 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.

(19) This Deed shall be construed according to the laws of the State of Nevada.

(20) For any statement regarding the obligations secured hereby, Beneficiary may charge the maximum amount permitted by law at the time of the request therefor.

The Undersigned Trustor requests that a copy of any notice of default and any notice of sale hereunder be mailed to him at his address hereinbefore set forth.

X Robert A. Keller
Robert A. Keller

X Lisa Clarke Keller
Lisa Clarke Keller

GEORGIA
STATE OF ~~NEVADA~~
COUNTY OF FULTON } SS.

On MAY 21, 1991, before me, the undersigned, a Notary Public in and for said State, personally appeared Robert A. Keller and Lisa Clarke Keller

personally known to me or proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) have subscribed to the within instrument and acknowledged that they executed the same.

WITNESS my hand and official seal.

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SEAL

[Signature]
(Notary Public's Signature)
Notary Public, DeKalb County, Georgia
My Commission Expires July 25, 1994

(County Recorder: Do not copy)

REQUEST FOR FULL RECONVEYANCE

(To be used only when note has been paid.)

To _____, Trustee

The undersigned is the legal owner and holder of the note and all other indebtedness secured by the within Deed of Trust. 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 reconvey, without warranty, to the parties designated by the terms of said Deed of Trust, all the estate now held by you thereunder. Said note and said Deed of Trust are herewith surrendered to you for cancellation and retention.

Dated: _____, 19____ SECURITY PACIFIC BANK NEVADA

By _____
(Insert title)

At _____
(Insert name of banking office)

(County Recorder: Do not copy.)

Deed of Trust

WITH POWER OF SALE

TO

As Trustee for

SECURITY PACIFIC BANK NEVADA

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

'91 JUN -5 A11:10

SUZANNE BEAUDREAU
RECORDER

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\$8⁰⁰ PAID *KQ* DEPUTY

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