

207891-70

DEED OF TRUST

Escrow #42250-JHS  
AP#29-196-08

THIS DEED OF TRUST SECURES FUTURE ADVANCES, WHICH ARE OPTIONAL WITH BENEFICIARY

This Deed of Trust, made this 26TH day of DECEMBER, between DAVID D TORRES AND PATRICIA K TORRES, HUSBAND AND WIFE, herein called TRUSTOR, whose address is 1337 CARDINAL COURT GARDNERVILLE, NV 89410 and AVCO MORTGAGE CORPORATION, herein called BENEFICIARY, whose address is 945 W MOANA LANE RENO, NV 89509 and COMSTOCK TITLE COMPANY, herein called TRUSTEE, whose address is 601 W MOANA LANE, SUITE 1 RENO, NV 89509.

TRUSTOR IRREVOCABLY GRANTS, TRANSFERS AND ASSIGNS TO TRUSTEE IN TRUST, WITH POWER OF SALE, that property in DOUGLAS County, Nevada, described as:

Lot 508, as shown on the Map of GARDNERVILLE RANCHOS UNIT NO. 6 filed in the office of the Recorder of Douglas County, Nevada on May 29, 1973, Document No. 66512, Official Records.

Assessor's Parcel No. 29-196-08

TOGETHER WITH all buildings and improvements now or hereafter erected thereon and all screens, awnings, shades, storm sash and blinds, and heating, lighting, plumbing, gas, electric, ventilating, refrigerating and air-conditioning equipment used in connection therewith, except as restricted or prohibited by law, all of which, for the purpose of this deed of trust, shall be deemed fixtures and subject to the property above described, all of which is referred to hereinafter as the "premises."

TO HAVE AND TO HOLD said land and premises, with all the rights, privileges and appurtenances thereto belonging, to trustee and his heirs, executors, administrators, successors and assigns.

FOR THE PURPOSE OF SECURING: (1) Performance of each agreement of Trustor incorporated by reference or contained herein. (2) All advances made under a Revolving Loan Agreement ("Agreement") dated 12/26/91 and having a line of credit of \$ 24,965.00 together with interest thereon as provided in said Agreement. (3) The payment of any money advanced by Beneficiary to Trustor or to third parties where such amounts are advanced to protect the Beneficiary in accordance with the covenants of this Deed of Trust. This Deed of Trust shall not secure more than \$ 24,965.00.

ALL PAYMENTS made by Trustor on the obligation secured by this Deed of Trust shall be applied in the following order:

First: To the payment of taxes and assessments that may be levied and assessed against said premises, insurance premiums, repairs, and all other charges and expenses agreed to be paid by the Trustor.

Second: To the payment of the interest due on said Agreement.

Third: To the payment of the principal of said Agreement.

TO PROTECT THE SECURITY OF THE WITHIN DEED OF TRUST, TRUSTOR(S) AGREES: (1) To keep said premises insured against fire and such other casualties as the Beneficiary may specify, up to the full value of all improvements for the protection of Beneficiary in such manner, in such amounts, and in such companies as Beneficiary may from time to time approve and to keep the policies therefor, properly endorsed, on deposit with Beneficiary; and that loss proceeds (less expense of collection) shall, at Beneficiary's option, be applied on said indebtedness, whether due or not, or to the restoration of said improvements. Such application by the Beneficiary shall not cause discontinuance of any proceedings to foreclose this Deed of Trust. In the event of foreclosure, all rights of the Trustor in insurance policies then in force shall pass to the purchaser at the foreclosure sale. (2) To pay all taxes and special assessments of any kind that have been or may be levied or assessed upon said premises, or any part thereof, or upon the debt secured hereby, or upon the interest of Beneficiary in said premises or in said debt, and procure and deliver to Beneficiary ten (10) days before the day fixed by law for the first charge or penalty to accrue thereon, the official receipt of the proper officer showing payment of all such taxes and assessments. (3) To keep said premises free from all prior liens and upon demand of Beneficiary to pay and procure release of any lien which in any way may impair the security of this Deed of Trust. (4) In the event of default by Trustor under paragraphs 1, 2, or 3 above, Beneficiary, at its option (whether electing to declare the whole indebtedness secured hereby due and collectible or not), may (a) effect the insurance above provided for and pay the reasonable premiums and charges therefor; (b) pay all said taxes and assessments without determining the validity thereof; and (c) pay such liens and all such disbursements, with charges thereon from the time of payment at the highest rate allowed by law, and such disbursements shall be deemed a part of the indebtedness secured by this Deed of Trust and shall be immediately due and payable by Trustor to Beneficiary. (5) To pay when due any lien on the property which is senior to the lien of the Beneficiary and, notwithstanding any right or option granted by any senior lien or by any senior lienholder to permit the principal balance of such senior lien to increase, Trustor will not permit the principal balance of any senior lien to increase above the balance at the time of the making of this Trust Deed until this Trust Deed shall have been paid in full. (6) That, if a signer of the Agreement, he will pay, promptly the indebtedness secured hereby, in full compliance with the terms of said Agreement and this Deed of Trust, and that the time of payment of the indebtedness hereby secured, or of any portion thereof, may be extended or renewed, and any portions of the premises herein described may, without notice, be released from the lien hereof, without releasing or affecting the personal liability of any person for the payment of said indebtedness or the lien of this instrument upon the remainder of said premises for the full amount of said indebtedness then remaining unpaid, and no change in the ownership of said premises shall release, reduce or otherwise affect any such personal liability or the lien hereby created. (7) That he is seized of the premises in fee simple and has good and lawful right to convey the same; and that the premises are free and clear of any and all encumbrances whatsoever, and that he does hereby forever warrant and will forever defend the title and possession thereof against the lawful claims of any and all persons whatsoever. (8) In the event the Trustor transfer(s) the ownership of said premises, or any part thereof, the entire unpaid balance of the debt secured hereby shall immediately become due and payable at the option of Beneficiary; provided that Beneficiary may permit such transferee(s) to assume Trustor's obligations hereunder. (9) By the execution and delivery of this Deed of Trust and the note secured hereby, that provisions (1) to (17), inclusive, of the fictitious deed of trust recorded in the Official Records of the office of the county recorder in the county where said property is located, being

DOUGLAS county, \_\_\_\_\_ document #, hereby are adopted and incorporated herein and made a part hereof as fully as though set forth herein at length; that Trustee will observe and perform said provisions; and that the reference to property, obligations, and parties in said provisions shall be construed to refer to the property, obligations, and parties set forth in this Deed of Trust. The parties agree that with respect to provision 17, the amount of fire insurance required by covenant 2 shall be \$ NA and with respect to attorney's fees provided for by covenant 7 the percentage shall be a reasonable sum.

IT IS MUTUALLY AGREED THAT: (1) In the event said premises are sold by Trustee, Trustor, if a signer of the said Agreement, shall be liable for any deficiency remaining after sale of the premises, and application of the proceeds of said sale to the indebtedness secured and to the expenses of conducting said sale, including Trustee's and Attorney's fees and legal expenses if allowed by law. (2) Trustor(s) agrees to surrender possession of the hereinabove described premises to the Purchaser at the aforesaid, immediately after such sale, in the event such possession has not previously been surrendered by Trustor(s) and for failure to do so will pay to the purchaser the reasonable rental value of the premises during the time such possession by Trustor continues.

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(3) Upon the occurrence of any default hereunder, including causing or permitting the principal balance of any senior lien to increase above the principal balance at the time of the making of this Trust Deed, Beneficiary shall have the option to declare all sums secured hereby immediately due and payable and foreclose this Deed of Trust in the manner provided by law for the foreclosure of mortgages on real property and Beneficiary shall be entitled if allowed by law to recover in such proceedings all costs and expenses incident thereto, including a reasonable Attorney's fee in such amount as shall be fixed by the court. Trustor(s) will surrender possession of the premises immediately after court foreclosure and for failure to do so will pay to the purchaser the reasonable rental value of the premises during the time such possession by Trustor continues.

(4) The collection, of 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 sale hereunder or invalidate any act done pursuant to said notice.

(5) All Trustor(s) shall be jointly and severally liable for fulfillment of their covenants and agreements herein contained, and all provisions of this Deed of Trust shall inure to and be binding upon the heirs, executors, administrators, successors, grantees, lessees and assigns of the parties hereto respectively.

(6) If any Debtor is a married person, he represents and warrants that this instrument has been executed on his behalf, and that he has not executed the same as surety for another.

IN WITNESS WHEREOF the said Trustor has to these presents set hand and seal this date DECEMBER 26, 1991

Signed, sealed and delivered in the presence of:

*Jerzy Siewierski*  
Witness  
JERZY SIEWIERSKI

*David D. Torres* (Seal)  
Trustor  
DAVID D TORRES

\_\_\_\_\_  
Witness

*Patricia K. Torres* (Seal)  
Trustor  
PATRICIA K TORRES

The State of Nevada  
County of WASHOE } ss.

On this 26TH day of DECEMBER, 1991, personally appeared before me, a Notary Public in and for said County and state, DAVID D TORRES and PATRICIA K TORRES, known to me to be the person(s) described in and who executed the foregoing instrument and he (they) duly acknowledged to me that he (they) executed the same freely and voluntarily and for the uses and purposes therein mentioned.

In Witness Whereof, I have hereunto set my hand and affixed by official seal this date: DECEMBER 26, 1991



*Lori L. Huber*  
NOTARY PUBLIC IN AND FOR SAID COUNTY AND STATE OF NEVADA  
LORI HUBER

at \_\_\_\_\_ o'clock \_\_\_\_\_ M.  
Noted in Book \_\_\_\_\_ Page \_\_\_\_\_  
Recorded in Book \_\_\_\_\_ Page \_\_\_\_\_  
Recording Fee \$ \_\_\_\_\_  
\_\_\_\_\_  
COUNTY RECORDER


Received for record this \_\_\_\_\_ day of \_\_\_\_\_  
A.D. 19 \_\_\_\_\_  
COUNTY \_\_\_\_\_  
STATE OF NEVADA

RECORDER'S OFFICE  
DEED OF TRUST  
RECORDER'S OFFICE  
AND WHEN RECORDED MAIL TO:  
Name Avco Mortgage  
Street 945 W. Moana Lane  
City & State Reno, NV 89509  
RECORDER'S OFFICE

COPY

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

'91 DEC 31 AM 11:36

SUZANNE BEAUDREAU  
RECORDER  
\$ 700 PAID  **268129**  
DEPUTY  
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