

When Recorded, Mail to:
A. L. Gasper
1413 North Carson Street
Carson City NV 89701

208492MK

**ALL INCLUSIVE DEED OF TRUST
WITH ASSIGNMENT OF RENTS**

BY THIS DEED OF TRUST, made this 21st day of April, 1992, between THE SHANENDOAH COMPANY, a business trust organization, herein called TRUSTOR, whose address is Box 3483, Incline Village, Nevada 89450, and FIRST NEVADA TITLE COMPANY, herein called TRUSTEE, and A. L. GASPER and SLT INC., a Nevada corporation, herein called Beneficiary, whose address is 1413 North Carson Street, Carson City, Nevada 89701, Trustor irrevocably grants, transfers, and assigns to Trustee in trust, with power of sale, that property in the County of Douglas, State of Nevada, being Assessor's Parcel Numbers see exhibit 'A' attached, and specifically described as:

See Exhibit A attached hereto and incorporated herein by this reference.

Trustor ALSO ASSIGNS to Beneficiary all rents, issues and profits from said real property and all appurtenances thereof, including all water, mineral, timber and crop rights transferred, RESERVING, HOWEVER, the right to collect and use the same as long as there is no existing default hereunder, AND DOES HEREBY AUTHORIZE Beneficiary to collect and recover the same in the name of Trustor or his successor in interest by use of any lawful means.

FOR THE PURPOSE OF SECURING: (1) Payment of the indebtedness evidenced by the Promissory Note of even date herewith in the principal sum of TWO HUNDRED TWO THOUSAND SEVEN HUNDRED THIRTY-FIVE AND 13/100 DOLLARS (\$202,735.13) payable to Beneficiary or order (hereinafter referred to as "the Note"); (2) Payment of any additional sums and advances hereafter made by Beneficiary or his assignee to or for the benefit of Trustor or his successor in ownership of the real property encumbered hereby; (3) Performance of each agreement of Trustor incorporated by reference or contained herein; (4) The following covenants, Nos. 1, 2 (amount of insurance shall be \$ N/A), 3, 4 (interest N/A%), 5, 6, 7 (counsel fees 10%), 8 and 9 of Nevada Revised Statutes Chapter 107.030, are hereby adopted and made a part of this Deed of Trust.

To protect the security of this Deed of Trust, and with respect to the property above described Trustor expressly makes each and all of the agreements, and agrees to perform and be bound by each and all of the following:

1. To permit Trustor, its successors and assigns to possess and enjoy said described premises, and to receive the issues and profits thereof until default be made in the payment of any manner of indebtedness hereby secured or in the performance of any of the covenants herein provided; and upon the full payment of said and of any extensions or renewals thereof, and the interest thereon, and all moneys advanced or expended, as herein provided, and all other proper costs, charges, commissions, half-commissions, and expenses, to obtain the release and reconveyance in fee unto and at the cost of the Trustor, its successors and assigns, the said described lands and premises.

2. That the Trustor will pay all ground rents, taxes, assessments, water rates, insurance and other governmental or municipal charges, fines or impositions, for which provision has not been made hereinbefore, and in default thereof Beneficiary may pay the same.

3. That if the premises covered hereby, or any part thereof, shall be damaged by fire or other hazard against which insurance is held as herein provided, the amount paid by any insurance company by reason of such damages, pursuant to such contract of insurance, to the extent of the indebtedness upon the secured hereby remaining unpaid, is hereby assigned by Trustor to Beneficiary.

4. That Trustor will keep the said premises in as good order and condition as they are now and will not commit or permit any waste of the said premises, reasonable wear and tear excepted.

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5. That if the premises, or any part thereof, be condemned under any power of eminent domain, or acquired for a public use, the damages, proceeds and the consideration for such acquisition to the extent of the full amount of indebtedness upon this Deed of Trust and the Note secured hereby remaining unpaid, are hereby assigned by Trustor to Beneficiary to be applied by them on account of the unpaid balance of such indebtedness.

6. The covenants and conditions herein contained shall inure to the benefit of and bind the heirs, personal representatives, successors and assigns of the parties hereto.

7. The Trusts created herein are irrevocable.

8. Trustor requests that a copy of any Notice of Default and any Notice of Sale hereunder be mailed to Trustor at Trustor's address set forth below.

9. PARTIAL RELEASE CLAUSE: Beneficiary herein agrees to partially release from the encumbrance of this obligation upon payment as follows: Any one lot shall be released individually with the payment of all accrued interest and the sum of Ten Thousand Six Hundred Seventy and 27/100 Dollars (\$10,670.27), said payment to be applied to the remaining balance of the Promissory Note as a principal reduction. Beneficiary hereby joins in the execution of this Deed of Trust to acknowledge the partial Release Clause, and instructs Trustee to reconvey property according to this clause.

This is an All Inclusive Deed of Trust and is subject and subordinate to the following Deed of Trust now of record securing that certain Note, the unpaid principal balance of which is included in the Note and which the Beneficiary herein has agreed to pay as per the terms thereof providing Trustor is not in default in the payment of the secured by this Deed of Trust:

Deed of Trust dated April 1, 1991, and recorded in the office of the Recorder of Douglas County, Nevada, on April 25, 1991 at Book 491, Page 3786, as Document Number 249322, executed by Downtown Griz Corp., as Trustor in which Interstate Homes, Inc., is named as Beneficiary and First Nevada Title Company is named as Trustee.

Should the Beneficiary default in payment of any installments due under any said prior Deed of Trust, the Trustor herein may make said payments, including late charges, penalties and/or advances, direct to the Beneficiary of said prior Deed of Trust and any and all payments so made shall be credited against the installments due on the Note secured by this Deed of Trust.

If the property herein described should be sold or otherwise transferred, at voluntary or judicial sale or otherwise, or if any part thereof should be so transferred, Beneficiary reserves the right, at Beneficiary's option, to declare the entire indebtedness secured hereby due and payable.

Notwithstanding any provision to the contrary herein contained, in the event of a Trustee's sale in furtherance of the foreclosure of this Deed of Trust, the balance then due on the secured hereby, for the purposes of Beneficiary's demand, shall be reduced by the unpaid balance, if any, of principal and interest then due on the Note(s) secured by the prior Deeds of Trust, satisfactory evidence of which unpaid balances must be submitted to Trustee prior to such sale. The Trustee may rely on any statements received from Beneficiary in this regard and such statements shall be deemed binding and conclusive as between Beneficiary and Trustor on the one hand and the Trustee on the other hand, to the extent of such reliance.

Beneficiary agrees that in the event of foreclosure of this all-inclusive deed of trust, he shall at the Trustee's sale bid an amount representing the amount then due upon the obligation or obligations, including late charges, penalties and/or advances secured hereby, less the then actual total balance due upon any obligations, including late charges, penalties, and/or advances, secured by any and all deeds of trust having priority over this All Inclusive Deed of Trust and covering the within described real property or any portion thereof, plus any advances or other disbursements which Beneficiary, his successors, or assigns, may by law be permitted to include in his bid. After issuance of a trustee's deed by

reason of a foreclosure action instituted on this Deed of Trust, all covenants and agreements contained in this All Inclusive language shall cease as between the parties hereto.

SIGNATURE OF TRUSTOR

THE SHANENDOAH COMPANY, A BUSINESS TRUST ORGANIZATION

BY: *D. Leonard Detrick, Trustee*
D. LEONARD DETRICK, TRUSTEE

ALG
A. L. GASPER

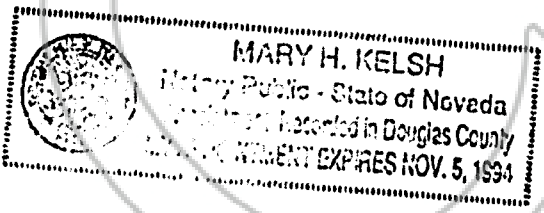
SLT INC., a Nevada corporation

BY: *Thomas D. Brown*
Thomas D. Brown, President

STATE OF NEVADA)
COUNTY OF Douglas) ss.

On April 30, 1992, before me, a notary public, personally appeared D. LEONARD DETRICK, personally known or proved to me to be the person whose name is subscribed to the above instrument as Trustee of the Shanendoah Company, a business trust organization, and who acknowledged that he executed the instrument.

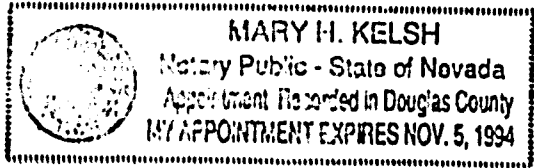
Mary H. Kelsh
Notary Public



STATE OF NEVADA)
)
COUNTY OF Douglas) ss.

On April 30, 1992, before me, a notary public, personally appeared A. L. GASPER, personally known or proved to me to be the person whose name is subscribed to the above instrument who acknowledged that he executed the instrument.

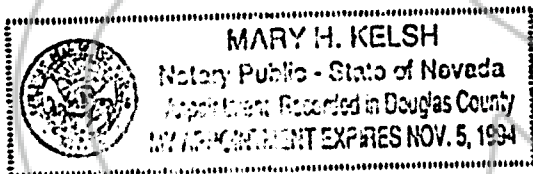
Mary H. Kelsh
Notary Public



STATE OF NEVADA)
)
COUNTY OF Douglas) ss.

On April 30, 1992, before me, a notary public, personally appeared THOMAS D. BROWN, who is the President of SLT INC., a Nevada corporation, personally known or proved to me to be the person whose name is subscribed to the above instrument who acknowledged that he executed the instrument.

Mary H. Kelsh
Notary Public



DESCRIPTION SHEET

ALL THAT CERTAIN LOT, PIECE OR PARCEL OF LAND SITUATE IN THE COUNTY OF DOUGLAS, STATE OF NEVADA, DESCRIBED AS FOLLOWS:

Lots 1-11 inclusive, in Block B, and Lots 15, 16, 20-25 inclusive, Block A, as shown on the Official Plat of DOWNTOWN GRIZ SUBDIVISION, filed for record in the Office of the Douglas County Recorder, on October 7, 1991, as Document No. 262042, Official Records.

Assessor's Parcel Nos.	27-692-01	27-691-15
	27-692-02	27-691-16
	27-692-03	27-691-20
	27-692-04	27-691-21
	27-692-05	27-691-22
	27-692-06	27-691-23
	27-692-07	27-691-24
	27-692-08	27-691-25
	27-692-09	
	27-692-10	
	27-692-12	

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

92 MAY -4 AM 1:42

SUZANNE BEAUDREAU
RECORDER
\$ 9.00 PAID BH DEPUTY

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BOOK 592 PAGE 311