

Escrow No. 93079391
WHEN RECORDED, MAIL TO:

Peter S. Bowie
PO Box 1076
Gardnerville, NV 89410

**PERFORMANCE DEED OF TRUST
WITH ASSIGNMENT OF RENTS**

THIS PERFORMANCE DEED OF TRUST WITH ASSIGNMENT OF RENTS (this "Deed of Trust") is made this 31st day of March, 1993, between **ARDYS DEWEY**, an unmarried woman, ("Trustor"), whose address is: 1264 Redwood Circle #4, Gardnerville, NV 89410; **STEWART TITLE OF DOUGLAS COUNTY**, a Nevada corporation, ("Trustee"), and **PETER S. BOWIE**, a single man, ("Beneficiary").

WITNESSETH: That Trustor grants to Trustee in trust, with power of sale, that property in the County of Douglas, State of Nevada described as:

Lot 88 in Building L, as set forth on the map of SEQUOIA VILLAGE TOWNHOUSES-1, filed for record in the office of the County Recorder of Douglas County, Nevada, on November 14, 1979, as Document No. 38712, and as corrected by Certificate of Amendment recorded July 15, 1980, as Document No. 46136.

Together with the rents, issues and profits thereof, subject, however, to the right, power and authority hereinafter given to and conferred upon Beneficiary to collect and apply such rents, issues and profits.

This Deed of Trust is subject and subordinate to that certain deed of trust recorded February 26, 1986, as Document No. 131384, in Book 286, Page 2120, Official Records, Douglas County, Nevada (the "Senior Deed of Trust").

This Deed of Trust is given by Trustor for the purpose of securing (i) all of Trustor's obligations pursuant to that certain Performance Agreement between Trustor and Beneficiary dated March 31, 1993, and (ii) the payment of all costs and attorneys' fees incurred by Beneficiary in exercising any and all judicial or non-judicial remedies available to Trustee or Beneficiary in connection with such Performance Agreement and this Deed of Trust.

1.

Hale, Lane, Peek, Dennison and Howard
Attorneys and Counsellors at Law
Reno, Nevada
(702) 786-7900

303511

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 adopts and agrees to perform and be bound by each and all of the terms and provisions set forth in provisions 1 through 16, and it is mutually agreed that each and all of the terms and provisions 1 through 16 which are set forth in the fictitious Deed of Trust recorded in the office of the County Recorder of Douglas County, State of Nevada, in Book 1286, Page 2432, as Document No. 47018, (a copy of which is attached hereto as Exhibit "A") shall inure to and bind the parties hereto, with respect to the property above described. The agreements, terms and provisions contained in such provisions 1 through 16, are by the within reference thereto, incorporated herein and made a part of this Deed of Trust for all purposes as fully as if set forth at length herein, and Beneficiary may charge for a statement regarding the obligation secured hereby, provided the charge therefor does not exceed a reasonable amount. Any reference to the terms note, notes, or other similar terms in such provisions 1 through 16 shall mean and be synonymous with the Performance Agreement secured by this Deed of Trust.

The provisions of the fictitious deed of trust incorporated herein are hereby amended to require the insurance against loss by fire, with extended coverage endorsement, for an amount equal to the sum of the total indebtedness secured by this deed of trust plus the amount of indebtedness secured by the Senior Deed of Trust, and with respect to attorneys' fees provided for by covenant 7 in paragraph 16 the percentage shall be reasonable.

Beneficiary does hereby authorize and appoint Trustee as their true and lawful attorney-in-fact with full authority and power to do and to perform all and every act and thing whatsoever requisite and necessary to be done in the premises, as fully to all intents and purposes as the undersigned might or could do if personally present, to authorize the reconveyance of this Deed of Trust at such time as either (i) the Senior Deed of Trust and the obligations secured thereby are satisfied or (ii) Beneficiary is released from all liability for the payment of the Senior Deed of Trust and the obligations secured thereby, hereby ratifying and confirming whatever action said attorney-in-fact shall, or may, take by virtue hereof in the premises; provided, however, that such power of attorney may not be exercised during any time an unrescinded notice of default and election to sell pursuant to a default under this Deed of Trust is of record. In determining whether or not the Senior Deed of Trust and the obligations secured thereby have been satisfied or that Beneficiary has been released from all liability for such satisfaction, Trustee may rely upon a recorded Deed of Reconveyance of the Senior Deed of Trust or a written verification from the last holder of the obligation(s)

2.

Hale, Lane, Peek, Dennison and Howard
Attorneys and Counsellors at Law
Reno, Nevada
(702) 786-7900

DOCUMENT\35530009\391.PDT

303511

BOOK 393 PAGE 6428

secured by the Senior Deed of Trust that (x) such obligation(s) have been fully satisfied or (y) that Beneficiary has been released from all liability for the satisfaction of such obligation(s).

Beneficiary joins in the execution of this Deed of Trust for the purpose of granting the power of attorney to Trustee as above set forth.

In the event that Trustor, or any successor in interest of Trustor in the above-described real property, shall sell, transfer or convey, or contract to sell, transfer or convey, such real property, or any portion thereof, or any interest therein, at the option of Beneficiary, the obligation secured by this Deed of Trust shall forthwith become due and payable although the time of maturity as expressed therein shall not have arrived. Consent to one such transaction shall not be deemed to be a waiver of the right to require consent to future or successive transactions.

The undersigned Trustor requests that a copy of any notice of default and any notice of sale hereunder be mailed to Trustor at the address set forth above.

Signature of Trustor:

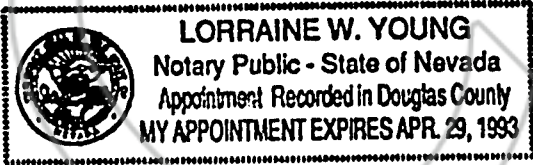
Ardys Dewey
Ardys Dewey

Signature of Beneficiary:

Peter S. Bowie
Peter S. Bowie

STATE OF NEVADA)
County of Douglas) ss.

On this 31st day of March, 1993, personally appeared before me, a Notary Public, ARDYS DEWEY, personally known or proved to me to be the person whose name is subscribed to the above instrument who acknowledged that she executed the above instrument.



Lorraine W. Young
Notary Public

STATE OF NEVADA

COUNTY OF Douglas)
) SS.
)

On March 31, 1993 personally appeared before me, a notary public, Peter
S. Bowie, personally known (or proved) to me to be the person whose
name is subscribed to the above instrument, who acknowledged that ___ he ___ executed the above
instrument.

Lorraine W. Young
Notary Public



REQUESTED BY
STEWART TITLE of DOUGLAS COUNTY
IN OFFICIAL RECORDS OF
DOUGLAS CO., NEVADA

'93 MAR 31 P4:19

SUZANNE BLAUDREAU
RECORDER
\$ 8.00 PAID KR DEPUTY
303511
BOOK 393 PAGE 6430