

DEED OF TRUST WITH ASSIGNMENT OF RENTS

THIS DEED OF TRUST, made this first day of March, 1994 between ALVIN W. RAY, JR., and SUSAN W. RAY, Trustees of The Ray Family Revocable Trust dated July 27, 1982, as amended, TRUSTOR,

whose address is 4 Deadman's Point, Glenbrook, Nevada 89413 (Number and Street) (City) (State / Zip)

Pacific Title, Inc., a Nevada Corporation, TRUSTEE, and LOUISE T. RAY and ALVIN W. RAY, JR., Trustees of the Alvin W. Ray, Sr., Trust A dated January 2, 1970, as amended, 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:

See Attached Exhibit

THIS INSTRUMENT IS BEING RECORDED AS AN ACCOMMODATION ONLY. NO LIABILITY, EXPRESS, OR IMPLIED, IS ASSUMED AS TO ITS REGULARITY OR SUFFICIENCY NOR AS TO ITS AFFECT, IF ANY, UPON TITLE TO ANY REAL PROPERTY DESCRIBED THEREIN.

PACIFIC TITLE, INC.

dated May 1, 1991 ✓ *AK*

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.

For the purpose of securing (1) payment of the sum of \$ 281,756.76 with interest thereon according to the terms of a promissory note of sale of real property made by Trustor, payable to order of Beneficiary, and all extensions or renewals thereof; and (2) the performance of each agreement of Trustor incorporated herein by reference or contained herein; (3) payment of additional sums and interest thereon which may hereafter be loaned to Trustor, or to his successors or assigns, when evidenced by a promissory note or notes reciting that they are secured by 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 adopts and agrees to perform and be bound by each and all of the terms and provisions set forth in subdivision A, and it is mutually agreed that each and all of the terms and provisions set forth in subdivision B of the fictitious Deed of Trust recorded in the office of each County Recorder in the State of Nevada on January 30, 1968, in the book and at the page thereof, or under the document or file number, noted below opposite the name of such county, namely:

COUNTY	BOOK	PAGE	DOC. NO.	COUNTY	BOOK	PAGE	DOC. NO.
Churchill	30 mortgages	363	115384	Lincoln			45902
Clark	850 Off. Rec.		682747	Lyon	37 Off. Rec.	341	100661
Douglas	57 Off. Rec.	115	40080	Mineral	11 Off. Rec.	129	89073
Elko	92 Off. Rec.	652	35747	Nye	105 Off. Rec.	107	04823
Esmeralda	3-X Deeds	195	36922	Ormsby	72 Off. Rec.	537	32867
Eureka	22 Off. Rec.	138	45941	Pershing	11 Off. Rec.	249	64107
Humboldt	28 Off. Rec.	124	131075	Storey	'S' Mortgages	206	31506
Lander	24 Off. Rec.	168	50782	Washoe	300 Off. Rec.	517	107192
				White Pine	295 R. E. Rec.	258	

shall inure to and bind the parties hereto, with respect to the property above described. Said agreements, terms and provisions contained in said subdivision A and B, (identical in all counties, and printed on the reverse side hereof) 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.

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

STATE OF NEVADA

COUNTY OF Douglas

On March 25, 1994

personally appeared before me, a Notary Public,

Alvin W. Ray, Jr., Trustee and

Susan W. Ray, Trustee

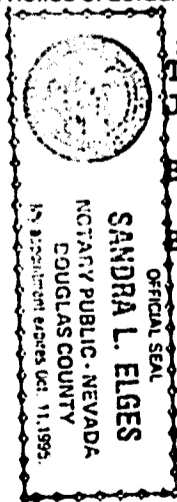
who acknowledged that they executed

the above instrument.

Sandra L. Elges Notary Public

When Recorded Mail To:

Louise T. Ray and Alvin W. Ray, Jr. c/o Hinchy, Witte, Wood Anderson & Hodges 1901 First Avenue San Diego, CA 92101



Signature of Trustor THE RAY FAMILY REVOCABLE TRUST DATED July 27, 1982

By: *Alvin W. Ray, Jr.* Alvin W. Ray, Jr., Trustee

By: *Susan W. Ray* Susan W. Ray, Trustee

FOR RECORDER'S USE

333406

BK 0394 PG 5359

LEGAL DESCRIPTION

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

Parcel 1

Commencing at the West Quarter corner of Section 3, Township 14 North, Range 18 East, M.D.B. & M., marked on the ground by a 2 inch pipe in a mound of stone; thence South $89^{\circ}21'$ East along the East-West Center Line of said Section 3, a distance of 1312.03 feet to a 2 inch pipe at the Northeast corner of the parcel of land described in the Deed to W. J. Harris, recorded in Book U, page 89, Deed records, thence South $0^{\circ}39'$ East along the Eastern line of Harris Parcel 1109.03 feet; thence South $75^{\circ}08'50''$ West 273.07 feet; thence South $36^{\circ}16'40''$ West 211.95 feet; thence South $20^{\circ}49'40''$ West 28.11 feet, to the true point of beginning; thence South $20^{\circ}49'40''$ West 176.88 feet; thence South $71^{\circ}47'50''$ West 74.30 feet; thence South $0^{\circ}18'$ West 319.95 feet to Meander Line of Lake Tahoe; thence North $67^{\circ}50'$ East along said Meander Line of Lake Tahoe; 146.22 feet to line drawn South from the true point of beginning; thence North 503.72 feet to the true point of beginning. Situate in Lot 3 of said Section 3.

EXCEPTING THEREFROM the following described parcel:

Commencing at the West quarter corner of Section 3, Township 14 North, Range 18 East, M.D.B. & M., marked on the ground by a 2 inch pipe in a mound of stone; thence South $89^{\circ}21'$ East along the East-West center line of said Section 3, a distance of 1312.03 feet to a 2 inch pipe at the Northeast corner of the parcel of land described in the Deed to W. J. Harris, recorded in Book U, page 89, Deed Records; thence South $0^{\circ}39'$ East along the Eastern line of Harris parcel 1432.99 feet; thence South $73^{\circ}07'$ West 180.83 feet; thence South $79^{\circ}10'30''$ West 234.18 feet to the true point of beginning; thence South $79^{\circ}10'30''$ West 64.03 feet; thence South $71^{\circ}47'50''$ West 74.30 feet; thence South $65^{\circ}54'30''$ East 70.68 feet; thence North $79^{\circ}10'30''$ East 70.20 feet; thence North 50.90 feet to the true point of beginning.

Assessment Parcel No. 01-020-04

PARCEL 2

Commencing at the West quarter corner of Section 3, Township 14 North, Range 18 East, M.D.B. & M., marked on the ground by a 2 inch pipe in a mound of stone; thence South $89^{\circ}21'$ East along the East-West center line of said Section 3, a distance of 1312.03 feet to a 2 inch pipe at the Northeast corner of the parcel of land described in the Deed to W. J. Harris, recorded in Book U, page 89, Deed Records; thence South $0^{\circ}39'$ East along the Eastern line of Harris Parcel 1109.03 feet;
CONTINUED.....

Douglas 02-001634

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EXHIBIT

BK 0394 PG 5360

Continued....

thence South 75°08'50" West 273.07 feet; thence South 36°16'40" West 211.95 feet; thence South 20°49'40" West 204.99 feet; thence South 71°47'50" West 74.30 feet; thence South 0°18' West 319.95 to Meander Line of Lake Tahoe, the true point of beginning; thence North 67°50' East along said Meander Line of Lake Tahoe 146.22 feet; thence South to Lake Tahoe; thence Southwesterly along Lake Tahoe to a line drawn South from the true point of beginning; thence North to the true point of beginning.

EXCEPTING THEREFROM any portion of the herein described property lying below the normal high water mark of Lake Tahoe.

PARCEL 3

Together with a non-exclusive easement and right of way, 50 feet wide, for roadway purposes, appurtenant to Parcels 1 and 2 herein above described, said easement and right of way described as follows:

Commencing at the West quarter corner of Section 3, Township 14 North, Range 18 East, M.D.B. & M., marked on the ground by a 2 inch pipe in a mound of stone; thence South 89°21' East along the East-West center line of said Section 3, a distance of 1312.03 feet to a 2 inch pipe at the Northeast corner of the parcel of land described in Deed to W. J. Harris, recorded in Book U, page 89, Deed Records; thence South 0°39' East along the Eastern line of Harris parcel 1432.99 feet to the true point of beginning; thence South 73°07' West 180.83 feet; thence South 79°10'30" West 298.21 feet; thence South 71°47'50" West 74.30 feet; thence South 65°54'30" East 70.68 feet; thence North 79°10'30" East 316.59 feet; thence North 73°07' East 168.91 feet to the Eastern line of said Harris parcel; thence North 0°39' West along the last mentioned line, 52.08 feet to the true point of beginning.

Also together with the non-exclusive right to use the easements and rights of way for roadway purposes conveyed to W. J. Harris, in Deed recorded in book U, page 67, Deed Records, Douglas County, Nevada.

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

94 MAR 28 AM 1:19

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BK0394PG5361

SUZANNE BEAUDREAU
RECORDER
900 PAID *K2* DEPUTY