

PERFORMANCE DEED OF TRUST

THIS PERFORMANCE DEED OF TRUST hereinafter, referred to the "Performance Deed of Trust", made this 27th day of November, 1995, between DOLORA F. SULLIVAN, a single woman, hereinafter referred to the "Trustor", ANN PRICE McCARTHY, 1300 South Curry Street, Carson City, Nevada, 89703, hereinafter referred to as the "Trustee", and to DONALD F. SULLIVAN, a single man, hereinafter referred to as "Beneficiary".

W I T N E S S E T H:

Trustor irrevocably grants to Trustee, in trust, with power of sale, an interest of Trustor equal to the outstanding balance of the indebtedness referred to in Paragraph 8D, of the Amended Findings of Fact, Conclusions of Law and Decree of Divorce issuing out of the Ninth Judicial District Court of the State of Nevada, in and for the County of Douglas in the approximate amount of TWENTY-FIVE THOUSAND DOLLARS (\$25,000), (which includes but is not limited to any and all attorney's fees due and owing to KATHLEEN B. KELLY, in connection with the aforementioned action and any outstanding credit card debts in DOLORA FAY SULLIVAN'S name, incurred on or before, September 1, 1995) in all that certain real property situate in Carson City, Douglas County, State of Nevada, commonly known as 3409 Vista Grande, more particularly described as follows:

Lot 21, in Block C, of VISTA GRANDE SUBDIVISION UNIT NO. 2 as shown on the official plat filed in the office of the County Recorder of Douglas County, Nevada on March 20, 1972, as Document No. 58273.

APN: 13-161~~X~~-05

TOGETHER WITH the easements, tenements, hereditaments, and appurtenances thereto belonging or appertaining, including, but not limited to water, water rights, mineral and mineral rights, ditch and ditch rights, and all fixtures now or hereafter attached to or used in connection with the property herein described, and the reversions, remainder and remainders, rents, issues and profits thereof, subject, however to the right of Beneficiary, during any period of default hereunder, and without waiver of such default, to collect said rents issues and profits by any lawful means, and to apply the same, less costs and expenses of collection, to any indebtedness secured hereby, for the purpose of securing each and every term, covenant and condition herein contained.

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

1. To properly care for and keep said property in good condition and repair; not to remove or demolish any building thereon; to complete in an good and workmanlike manner any building which may be constructed thereon, and to pay when due

all claims for labor performed and materials furnished therefor; to comply with all laws, ordinances and regulations relating to any alterations or improvements made thereon; not to commit or permit any waste thereof; not to commit, suffer or permit any act to be done in or upon said property in violation of any law, covenant, condition or restriction affecting said property, to cultivate, irrigate, fertilize, fumigate, prune and/or do any other act or acts, all in a timely and proper manner, which, from the character or use of said property may be reasonably necessary, the specific enumerations herein not excluding the general.

2. To pay and discharge all costs, fees and expenses of this trust incurred in connection with any default by Trustor.

3. That, during the continuance of this trust, to keep all buildings that may now or at any time be on said property in good repair and insured against loss by fire, with extended coverage endorsement, in an company or companies authorized to issue such insurance in the State of Nevada. Said insurance shall be at least in the sum of all obligations having priority over this deed of trust, or the maximum full insurable value of such buildings, whichever is less. Said insurance shall be payable to Beneficiary to the amount of any monetary loss suffered by Beneficiary as a result of the breach by Trustor of a provision of this deed of trust or of the Agreement hereby secured. The policy or policies of said insurance shall be delivered to Beneficiary or to the collection agent of Beneficiary, as further security, and in default thereof, Beneficiary may procure such insurance and/or make such repairs, and expend for either of such purposes such sum or sums Beneficiary shall deem necessary. The amount collected by Beneficiary under any fire or other insurance policy may be applied by Beneficiary upon any monetary loss suffered by Beneficiary as a result of the breach by Trustor of a provision of this Deed of Trust or of the Agreement secured hereby, or at the option of Beneficiary, the entire amount so collected, or any part thereof, may be released to Trustor. Such application or release shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

4. That if, during the existence of this trust, there be commenced or pending any suit or action affecting said property, or any part thereof, or the title thereto, or if any adverse claim for or against said property, or any part thereof, be made or asserted, Trustor will appear in and defend any such matter purporting to affect the security and will pay all costs and damages arising because of such action.

5. That any award of damages in connection with any condemnation for public use of, or injury to said property, or any part thereof, is hereby assigned and shall be paid to Beneficiary, who may apply or release such monies received by her in the same manner and with the same affect as herein provided for disposition of proceeds of insurance.

6. That Trustor shall be under no obligation to notify any party hereto of any pending sale of said property, whether such sale is by foreclosure or otherwise, or of any action or proceeding in which Trustor or Beneficiary or Trustee shall be a party, unless brought by Trustee.

7. That, at any time, and from time to time, without liability therefor and without notice to Trustor, upon written request of Beneficiary and presentation of this Performance Deed of Trust and Agreement secured hereby for endorsement, and without affecting the personal liability of any person for performance of the Agreement secured hereby or the effect of this deed of trust upon the remainder of said property, Trustee may: reconvey any part of said property; consent in writing to the making of any map or plat thereof; join in granting any easement thereon, or join in any extension agreement or subordination agreement in connection herewith.

8. That, upon receipt of written evidence satisfactory to the Trustee establishing that the Agreement secured hereby has been fully performed, satisfied, and discharged or the Beneficiary has been released from any and all liability therefor, upon payment of her fees, the same to be paid by the parties in equal shares, the Trustee shall reconvey, without warranty, the property then held hereunder. The recitals in such reconveyance of any matters or acts shall be conclusive proof of the truth thereof. The Grantee in such reconveyance may be described in general terms as "the person or persons legally entitled thereto".

That, to facilitate the Trustee's actions, upon execution of this Performance Deed of Trust, the Beneficiary shall execute and deliver to Trustee a Request for Reconveyance directed to the Trustee, which the Trustee is empowered to utilize without further notice to Beneficiary to effect the provisions of this Paragraph 8.

9. That, should Trustor default in any term, covenant or condition of the Agreement secured hereby, or in the performance of any covenants and agreements herein contained, or incorporated herein by reference, Beneficiary may proceed to exercise the remedies herein provided.

10. That, except where inconsistent with the provisions herein, the following covenants, Nos. 1 (Payment of taxes), 3 (Adverse claim defense), 4 (Interest: Prime + 2%), 5 (Reconveyance), 6 (Sale upon default), 7 (Counsel fees: 5%), 8 (Conclusiveness of sale), and 9 (Substitution of Trustee), of the Nevada Revised Statutes 107.030, are hereby adopted and made a part of this Performance Deed of Trust.

11. To pay any deficiency arising from any cause after application of the proceeds of the sale held in accordance with the provisions of the covenants hereinabove adopted by reference.

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12. That this Performance Deed of Trust applies to, inures to the benefit of, and binds all parties hereto, their heirs, legatees, devisees, administrators, executors, successors and assigns. It is hereby expressly agreed that the Trust created hereby is irrevocable by Trustor.

13. That Trustee accepts this trust when this Performance Deed of Trust, duly executed and acknowledged, is made a public record as provided by law, reserving, however, unto the Trustee, the right to resign from the duties and obligations imposed herein whenever Trustee, in its sole discretion, deems such resignation to be in the best interest of the Trustee. Written notice of such resignation shall be given to Trustor and Beneficiary.

14. That, in this Performance Deed of Trust, whenever the context so requires, the masculine gender includes the feminine and/or neuter, and the singular number includes the plural. The term "Beneficiary" includes any future holder of the note secured hereby. The term "Trustor" includes the term "Guarantor".

IN WITNESS WHEREOF, the Trustor has hereunto caused the execution of this Performance Deed of Trust the day and year first above written.

TRUSTOR:

Dolbra Sullivan

BENEFICIARY:

Don Sullivan

A C K N O W L E D G E M E N T S

STATE OF NEVADA )  
 : ss.  
CARSON CITY )

On the 27<sup>th</sup> day of November, 1995, before me the undersigned, a Notary Public, personally appeared DOLORA FAYE SULLIVAN, who acknowledged to me that she executed the foregoing instrument freely and voluntarily and for the uses and purposes therein mentioned.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my Official Seal the day and year in this Certificate first above written.

Darlene Morrison  
NOTARY PUBLIC

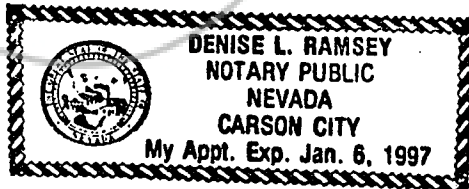


STATE OF NEVADA )  
 : ss.  
CARSON CITY )

On the 9<sup>th</sup> day of November, 1995, before me the undersigned, a Notary Public, personally appeared DONALD F. SULLIVAN, who acknowledged to me that he executed the foregoing instrument freely and voluntarily and for the uses and purposes therein mentioned.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my Official Seal the day and year in this Certificate first above written.

Denise Ramsey  
NOTARY PUBLIC



WHEN RECORDED MAIL TO:  
Ann Price McCarthy  
1300 South Curry St.  
Carson City, NV 89703

REQUESTED BY  
Ann Price McCarthy  
IN OFFICIAL RECORDS OF  
DOUGLAS CO., NEVADA

'95 DEC -5 AM 11:11

LINDA SLATER  
RECORDER

\$ 11.00 PAID KO DEPUTY

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