

DEED OF TRUST

This Deed of Trust, dated February 23 1996, between MICHELE M. WOLFE, 1361 Sanden Lane, Minden, Nevada 89423 herein called Trustor, and NORTHERN NEVADA TITLE COMPANY, a Nevada corporation, herein called Trustee, and RALPH H. WOLFE, herein called Beneficiary.

W I T N E S S E T H:

That Trustor IRREVOCABLY GRANTS, TRANSFERS AND ASSIGNS TO TRUSTEE IN TRUST, WITH POWER OF SALE, property in the County of Douglas, State of Nevada, described as:

Lot 4, Block 5, as set forth on the map of MOUNTAIN VIEW ESTATES NO. 2 filed for record October 24, 1979, Book 1079, Page 1962, Document No. 38123, Official Records of Douglas County, State of Nevada.  
APN 21-110-56

IN THE EVENT THE HEREIN DESCRIBED PROPERTY OR ANY PART THEREOF, OR ANY INTEREST THEREIN IS SOLD, AGREED TO BE SOLD, CONVEYED OR ALIENATED BY THE TRUSTOR, OR BY THE OPERATION OF LAW OR OTHERWISE, ALL OBLIGATIONS SECURED BY THIS INSTRUMENT, IRRESPECTIVE OF THE MATURITY DATES EXPRESSED THEREIN, AT THE OPTION OF THE HOLDER HEREOF AND WITHOUT DEMAND OR NOTICE SHALL IMMEDIATELY BECOME DUE AND PAYABLE.

TOGETHER WITH the rents, issues and profits thereof, reserving the right to collect and use the same except during continuance of some default hereunder and during continuance of such default authorizing Beneficiary to collect and enforce the same by any lawful means in the name of any party hereto.

For the Purpose of Securing: 1. Performance of each agreement of Trustor incorporated by reference or contained herein. 2. Payment of the indebtedness evidenced by one promissory note of

1 even date herewith and any extension or renewal thereof, in the  
 2 principal sum of Nineteen Thousand (\$19,000.00) Dollars, executed  
 3 by Trustor in favor of Beneficiary or order. 3. Payment of such  
 4 additional sums as may hereafter be advanced for the account of  
 5 Trustor or Assigns by Beneficiary with interest thereon.

6 TO PROTECT THE SECURITY OF THIS DEED OF TRUST, Trustor agrees:

7 1. To properly care for and keep said property in good  
 8 condition and repair; not to remove or demolish any building  
 9 thereon; to complete in a good and workmanlike manner any building  
 10 which may be constructed thereon, and to pay when due all claims  
 11 for labor performed and materials furnished therefor; to comply  
 12 with all laws, ordinances and regulations requiring any alterations  
 13 or improvements to be made thereon; not to commit or permit any  
 14 waste thereof; not to commit, suffer or permit any act to be done  
 15 in or upon said property in violation of law; to cultivate,  
 16 irrigate, fertilize, fumigate, prune and/or do any other act or  
 17 acts, all in a timely and proper manner, which, from the character  
 18 or use of said property may be reasonably necessary, the specific  
 19 enumerations herein not excluding the general.

20 2. The Grantor agrees to pay and discharge all costs, fees  
 21 and expenses of these Trusts, including costs of evidence of title  
 22 and Trustee's fees in connection with sale, whether completed or  
 23 not, which amounts shall become due upon delivery to Trustee of  
 24 Declaration of Default and Demand for Sale, as hereinafter  
 25 provided.

26 3. To provide, maintain and deliver to Beneficiary fire  
 27 insurance satisfactory to and with loss payable to Beneficiary.  
 28 The amount collected under any fire or other insurance policy may

1 be applied by Beneficiary upon indebtedness secured hereby and in  
2 such order as Beneficiary may determine, or at option of  
3 Beneficiary the entire amount so collected or any part thereof may  
4 be released to Trustor. Such application or release shall not cure  
5 or waive any default or notice of default hereunder or invalidate  
6 any act done pursuant to such notice.

7 4. The Grantor promises and agrees that if during the  
8 existence of the Trust there be commenced or pending any suit of  
9 action affecting said conveyed premises, or any part thereof, or  
10 the title thereto, or if any adverse claim for or against said  
11 premises, or any part thereof, be made or asserted, he will appear  
12 in and defend any such matter purporting to affect the security and  
13 will pay all costs and damages arising because of such action.

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

20 6. Trustee shall be under no obligation to notify any party  
21 hereto of any pending sale hereunder or of action or proceeding of  
22 any kind in which Grantor, Beneficiary and/or Trustee shall be  
23 named as defendant, unless brought by Trustee.

24 7. Acceptance by Beneficiary of any sum in payment of any  
25 indebtedness secured hereby, after the date when the same is due,  
26 shall not constitute a waiver of the right either to require prompt  
27 payment, when due, of all other sums so secured or to declare  
28 default as herein provided for failure so to pay.

1 8. Trustee may, at any time, or from time to time, without  
2 liability therefor and without notice, upon written request of  
3 Beneficiary and presentation of this Deed of Trust and the notes  
4 secured hereby for endorsement, and without affecting the personal  
5 liability of any person for payment of the indebtedness secured  
6 hereby of the effect of this Deed of Trust upon the remainder of  
7 said property; reconvey any part of said property; consent in  
8 writing to the making of any map or plat thereof; join in granting  
9 any easement thereon; or join in any extension agreement or  
10 subordination agreement in connection therewith.

11 9. Upon receipt of written request from Beneficiary reciting  
12 that all sums secured hereby have been paid and upon surrender of  
13 this Deed of Trust and said note to Trustee for cancellation and  
14 retention and upon payment of its fees, the Trustee shall reconvey  
15 without warranty the property then held hereunder. The recitals in  
16 such reconveyance of any matters of fact shall be conclusive proof  
17 of the truth thereof. The Grantee in such reconveyance may be  
18 described in general terms as "the person or persons legally  
19 entitled thereto". Five years after issuance of such full  
20 reconveyance, Trustee may destroy said note and this Deed of Trust  
21 (unless directed in such request to retain them).

22 (a) Should default be made by Grantor in payment of any  
23 indebtedness secured hereby and/or in performance of any agreement  
24 herein, then Beneficiary may declare all sums secured hereby  
25 immediately due by delivery to Trustee of a written declaration of  
26 default and demand for sale, and of written notice of default and  
27 election to cause said property to be sold (which notice Trustee  
28 shall cause to be filed for record) and shall surrender to Trustee

1 this Deed, the notes and all documents evidencing any expenditure  
2 secured hereby.

3 10. After three months shall have elapsed following  
4 recordation of any such notice of default, Trustee shall sell said  
5 property at such time and at such place in the State of Nevada as  
6 the Trustee, in its sole discretion, shall deem best to accomplish  
7 the objects of these Trusts, having first given notice of such sale  
8 as then required by law. Place of sale may be either in the county  
9 in which the property to be sold, or any part thereof, is situated,  
10 or at an office of the Trustee located in the State of Nevada.

11 (a) Trustee may postpone sale of all, or any portion, of  
12 said property by public announcement at the time fixed by said  
13 notice of sale, and may thereafter postpone said sale from time to  
14 time by public announcement at the time previously appointed.

15 (b) At the time of sale so fixed, Trustee may sell the  
16 property advertised or any part thereof, either as a whole or in  
17 separate parcels at its sole discretion at public auction, to the  
18 highest bidder for cash in lawful money of the United States,  
19 payable at time of sale, and shall deliver to such purchaser a deed  
20 conveying the property so sold, but without covenant or warranty,  
21 expressed or implied. Grantor hereby agrees to surrender  
22 immediately and without demand, possession of said property to such  
23 purchaser.

24 11. Trustee shall apply the proceeds of any such sale to  
25 payment of: expenses of sale and all charges and expenses of  
26 Trustee and of these Trusts, including cost of evidence of title  
27 and trustee's fee in connection with sale; counsel fees; all sums  
28 expended under the terms hereof, not then repaid, with accrued

1 interest at the current legal rate of interest per annum; all other  
2 sums then secured hereby, and the remainder, if any, to the person  
3 or persons legally entitled thereto.

4 12. Beneficiary or assigns may, at any time, by instrument in  
5 writing, appoint a successor or successors to the Trustee named  
6 herein or acting hereunder, which instrument, executed and  
7 acknowledged by Beneficiary, and recorded in the Office of the  
8 County Recorder of the County or Counties wherein said property is  
9 situated, shall be conclusive proof of the proper substitution of  
10 such successor or Trustee, who shall have all the estate, powers,  
11 duties and trusts in the premises vested in or conferred on the  
12 original Trustee. If there be more than one Trustee, either may  
13 act alone and execute the Trusts upon the request of the  
14 Beneficiary and his acts shall be deemed to be the acts of all  
15 Trustees, and the recital in any conveyance executed by such sole  
16 Trustee of such requests shall be conclusive evidence thereof, and  
17 of the authority of such sole Trustee to act.

18 13. This Deed of Trust applies to, inures to the benefit of,  
19 and binds all parties hereto, their heirs, legatees, devisees,  
20 administrators, executors, successors and assigns.

21 14. Trustee accepts these Trusts when this Deed of Trust,  
22 duly executed and acknowledged is made a public record as provided  
23 by law, reserving, however, unto the Trustee the right to resign  
24 from the duties and obligations imposed herein whenever he deems,  
25 at his sole discretion, it to be in the best interest of the  
26 Trustee by giving written notice to the Trustor and Beneficiary  
27 herein, their successors or assigns.

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1 15. In this Deed of Trust, whenever the context so requires,  
2 the masculine gender includes the feminine and/or neuter, and the  
3 singular number includes the plural, and the term Beneficiary shall  
4 include any future holder, including pledges, of the note secured  
5 hereby.

6 16. Where not inconsistent with the above the following  
7 covenants, No. 1, 3, 4 (current legal rate of interest), 5, 6, 8 of  
8 NRS 107.030 are hereby adopted and made a part of this Deed of  
9 Trust.

10 The undersigned Trustor requests that a copy of any Notice of  
11 Default and of any Notice of Sale hereunder be mailed to her at her  
12 address hereinbefore set forth.

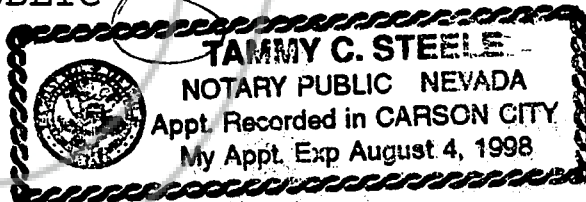
13  
14 Michele M. Wolfe  
15 MICHELE M. WOLFE

16  
17 STATE OF NEVADA )  
18 Carson City ) : ss.

19 On this 23 day of February 1996,  
20 before me, the undersigned Notary  
21 Public, personally appeared MICHELE M.  
22 WOLFE, known to or proven to me to be  
23 the person who subscribed the within  
24 instrument and acknowledged that she  
25 executed the same.

26 Tammy C. Steele  
27 NOTARY PUBLIC

28 (SEAL)



REQUESTED BY  
Julian C. Smith, Jr.  
IN OFFICIAL RECORDS OF  
DOUGLAS CO., NEVADA

'96 MAR 15 10:23

LINDA SLATER  
RECORDER  
\$13.00 PAID LL DEPUTY

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BK 0396 PG 2150