

RECORDING REQUESTED BY:

Steve R. Madison as to an undivided \$85,000 interest as tenants in Common with Kathy Byron French as to an undivided \$20,000 interest

WHEN RECORDED RETURN TO:

Henry R. Butler
P. O. BOX 5367
Stateline, Nevada 89449

Escrow Number 186942SG

Loan Number FMRI82

**SHORT FORM DEED OF TRUST WITH ASSIGNMENT OF RENTS
FOR A CONSTRUCTION LOAN**

THIS DEED OF TRUST, made April 10, 1996, between RINS Development Co., Inc., a California Corporation, whose address is 1345 East Rolland, Carson City Nv 89701, herein called TRUSTOR, HENRY R. BUTLER, ESQ, herein called TRUSTEE, and Steve R. Madison as to an undivided \$85,000 interest as tenants in Common with Kathy Byron French as to an undivided \$20,000 interest, herein called BENEFICIARY,

WITNESSETH: That Trustor irrevocably grants, transfers and assigns to Trustee in trust, with power of sale, that property located in Douglas, Nevada described as:

Lots 82, in Block B, as shown on the map of WILDHORSE UNIT NO.3, A PLANNED UNIT DEVELOPMENT, filed for record in the Office of the County Recorder of Douglas County, State of Nevada on July 2, 1990, in Book 790, Page 26, as Document No. 229406.

A.P.N. 21-322-13

Together with the rents, issues and profits thereof, and the rights to all governmental permits or licenses of all types which are necessary for the ordinary and intended use of the property, including but not limited to sewer and water hookup rights and water rights. Such rights shall be considered appurtenant to and part of the real property, SUBJECT, HOWEVER, to the right, power and authority given to and conferred upon Beneficiary by paragraph (10) of the provisions incorporated herein by reference to collect and apply such rents, issues and profits.

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 the promissory note of even date herewith, and any extension or renewal thereof, in the principal sum of \$105,000.00 (one hundred five thousand dollars) payable to Beneficiary or order. (3) Payment of such further sums (Additional Advances) that may be advanced by the Beneficiary to the then record owner of said property plus interest thereon; and (4) all other monies owed to the beneficiary herein whether or not they originated from this transaction.

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 in the book and at the page thereof, or under the document file number, noted below opposite the name of such county, namely:

386252

COUNTY	BOOK	PAGE	DOC. NO.
Douglas	1286 Off. Rec.	2432	147018
Elko	545 Off. Rec.	316	223111
Lyon			0104086
Washoe	2464 Off. Rec	0571	1126264
Carson			000-52876
Churchill			224333
Lander	279 Off. Rec.	034	137077

shall inure to and bind the parties hereto with respect to the property above described. Said agreement terms and provisions contained in said subdivision A and B (identical in all counties) 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 thereof does not exceed a reasonable amount. The Beneficiary or the collection agent appointed by him may charge a fee of not to exceed \$45.00 for each change in parties or for each change in a party making or receiving a payment secured hereby.

The undersigned Trustor requests that a copy of any Notice of Default and any Notice of Sale hereunder be mailed to him at his address hereinbefore set forth.

Richard N. Scott, Pres.
 RINS Development Co., Inc.
 By: RICHARD N. SCOTT

Dated: 4/18/96

STATE OF NEVADA
 COUNTY OF DOUGLAS ss.

On 4-18-96 personally appeared before me, a Notary Public, in and for said County and State, Richard N. Scott, known to me to be the person who executed the within instrument as President of the corporation or on behalf of the corporation therein named and acknowledged to me that the corporation executed it.

WITNESS my hand and official seal.

Sharon Goodwin
 Signature Notary Public



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

'96 APR 25 P3:05

LINDA SLATER
 RECORDER
 PAID DEPUTY

386252

BK 0496 PG 4752