

DEED OF TRUST

THIS DEED OF TRUST, made this 27th day of MARCH, 1996, by and between PAOLO C. SIU,, hereinafter referred to as "TRUSTOR" and Stewart Title of Minden, hereinafter referred to as "TRUSTEE", and ROXANNE M. LUCENTI, hereinafter referred to as "BENEFICIARY".

W I T N E S S E T H :

WHEREAS, the said Trustor is indebted to Beneficiary in the minimum sum of \$45,000.00, payable in lawful money of the United States, according to the terms of the Promissory Note of even date herewith, executed and delivered therefor by the said Trustor to the said Beneficiary, which All Inclusive Note is incorporated by reference herein and made a part hereof.

NOW, THEREFORE, the Trustor in consideration of the foregoing and for the purpose of securing all the covenants and conditions of said All Inclusive Note, and of this Deed of Trust, has granted, bargained, sold, conveyed, and confirmed, and by these presents does hereby grant, bargain, sell, convey, and confirm unto the Trustee, its successors and assigns, all that certain real property situate in Douglas County, State of Nevada

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commonly known as 304 Cedar, Stateline, Nevada, and described as follows:

LOT 12, BLOCK C, of TERRACE VIEW HEIGHTS SUBDIVISION, as shown on the map thereof, filed in the office of the County Recorder, Douglas County, Nevada on August 10, 1964, as Document No. 25806.

A.P.N. 07-274-04

TO HAVE AND HOLD the said premises, together with all the improvements, tenements, hereditament, and appurtenances thereto belonging, unto the said Trustee, and to its successors and assigns, subject only to existing encumbrances of record.

IN AND UPON THE USES AND TRUSTS, HEREINAFTER DECLARED, that is to say:

1. To permit the said Trustor, his heirs and assigns to possess and enjoy said described premises and to receive the issues and profits thereof until default be made in the payment of any manner of indebtedness hereby secured by in the performance of any of the covenants herein provided; and upon the full payment of said Note and of any extensions or renewals thereof, and the interest thereon, and all monies advanced or expended, as herein provided, and all other proper costs, charges, commissions, half-commissions, and expenses, to obtain the release and reconveyance in fee unto said Trustor at the cost of the said Trustor, his heirs and assigns, the described lands and premises.

2. That the said Trustor will pay all ground rents, taxes, assessments, water rates, insurance and other governmental

or municipal charges, fines, or impositions, for which provisions have not been made hereinbefore, and in default thereof Beneficiary may pay the same.

3. That if the premises covered hereby, or any part thereof, shall be damaged by fire or other hazard against which insurance is held as herein provided, the amount paid by any insurance company by reason of such damages, pursuant to such contract of insurance, to the extent of the indebtedness upon the Note secured hereby remaining unpaid, is hereby assigned by the Trustor to the Beneficiary.

4. That the Trustor will keep the said premises in as good order and condition as they are now and will now commit or permit any waste of the said premises, reasonable wear and tear excepted.

5. That if the premises, or any part thereof, be condemned under any power of eminent domain, or acquired for public use, the damages, proceeds and the consideration for such acquisition to the extent of the full amount of the indebtedness upon this Deed of Trust and the Note secured hereby remaining unpaid, are hereby assigned by the Trustor to the Beneficiary to be applied by him on account of the unpaid balance of such indebtedness.

6. The following covenants, Nos. 1, 2, 3, 4, 5, 6, 7, (counsel fees, reasonable), 8, and 9 of the Nevada Revised Statutes 107.030, are hereby adopted and made a part of this Deed of Trust.

7. The covenants and conditions here in contained shall inure to the benefit of and bind the heirs, personal representatives, successors and assigns of the parties hereto.

8. Any demand hereunder delivered by Beneficiary to Trustee for the foreclosure of the lien of this Deed of Trust may be not more than the sum of the following amounts:

a. The difference between the then unpaid balance of the principal and interest on the Note secured hereby and the then unpaid balance of principal and interest on the Underlying Notes, plus

b. The aggregate of all amounts theretofore paid by Beneficiary pursuant to the terms of this Deed of Trust prior to the date of such foreclosure sale, for taxes and assessments, insurance premiums, delinquency charges, foreclosure costs, and any other sums advanced by Beneficiary pursuant to the terms of this Deed of Trust, to the extent the same were not previously repaid by Trustor to Beneficiary, plus

c. The costs of foreclosure hereunder, plus attorney's fees and costs incurred by Beneficiary in enforcing this Deed of Trust or the Note secured hereby as permitted by the law.

9. Notwithstanding any provision to the contrary herein contained in the event of the Trustee's sale in furtherance of the foreclosure of this Deed of Trust, the balance then due and owing on the Note secured hereby, for the purpose of Beneficiary' demand, shall be reduced, as aforesaid, by the unpaid balance, in any, or principal and interest then due on the

Underlying Notes, satisfactory evidence of which unpaid balances must be submitted to Trustee prior sale. The Trustee may rely on any statements received from Beneficiary in this regard and such statements shall be deemed binding and conclusive as between Beneficiary and Trustor, on the one hand, and the Trustee, on the other hand, to the extent of such reliance.

10. If any term, covenant, or condition of this All Inclusive Deed of Trust shall be held to be invalid, illegal, or unenforceable, the remaining provisions shall be construed without such provisions.

11. The Trust created herein are irrevocable.

IN WITNESS WHEREOF, the said Trustor has hereunto set his hand the day and year first above written.



PAOLO C. SIU

STATE OF NEVADA)
 : ss.
COUNTY of Douglas)

On this 27th day of MARCH, 1996,
personally appeared before me, a Notary Public, PAOLO C. SIU, who
acknowledged that he executed the foregoing Deed of Trust.



NOTARY PUBLIC



JEFFREY K. RAHBECK
Notary Public - State of Nevada
Appointment Recorded in Douglas County
MY APPOINTMENT EXPIRES MAR. 3, 1999

EXHIBIT

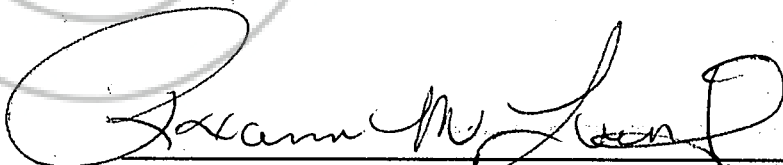
[SUBORDINATION, RELEASE/TRANSFER]

The beneficiary of this Deed of Trust hereby agrees to subordinate, release/transfer said Deed of Trust as follows:

1. Beneficiary agrees to subordinate this Deed of Trust to a new loan to be recorded against the real property described in this Deed of Trust, upon condition that Beneficiary's Deed of Trust has the same amount of equity against the real property that it had prior to the subordination occurring.

2. Beneficiary agrees to release and transfer this Deed of Trust to another piece of real property owned by Trustor, upon the condition that Beneficiary's equity position in the new parcel of real property is the same as it was in the real property described in this Deed of Trust on the date of release/transfer.

DATED: This 8 day of April, 1996.



ROXANNE M. LUCENTI, Beneficiary

When recorded mail to:
✓ Ann Price McCarthy
1300 S. Curry Street
Carson City, NV 89703

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

'96 MAY 10 10:17

LINDA SLATER
RECORDER

\$12.00 PAID Ko DEPUTY

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