

Submitted for recordation by, and when recorded, return to:



National Trust and Savings Association
Branch CONSUMER LOAN SERVICING #1324
Address P O BOX 2240
City BREA,
State CA
Zip 92622

Loan # 20030-60438-8466998

Reference# 010301-972101042300

94051422

SHORT FORM DEED OF TRUST
(EQUITY MAXIMIZER® ACCOUNT)

Space above this line for Recorder's Use

This Deed of Trust is made on September 16, 1997 by
JON CORLEY AND PAULA MAY CORLEY, CO-TRUSTEES OF THE CORLEY LIVING
TRUST DATED JUNE 12, 1984

(collectively and individually "Trustor"); Equitable Deed Company ("Trustee"); and the beneficiary, Bank of America NT&SA, a national banking association ("Bank"). Trustee is a subsidiary of Bank. Any non-titleholder signs below as Trustor solely for the purpose of subjecting any community property interest in the property described below to this Deed of Trust. The words "I," "me," and "my" in this Deed of Trust refer to the Trustor, whether one or more.

Bank and I agree:

1. Property Security. For the purpose of securing the obligations described below, I irrevocably grant, convey, transfer and assign to Trustee, in trust with power of sale, the property located in DOUGLAS County, Nevada described as follows:

SEE ATTACHED EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF

with the street address: 1047 KERRY LN, GARDNERVILLE, NV 89410 and with Parcel No. 27-190-30 and including all improvements and fixtures now or later erected on the property, and all easements, rights, appurtenances and fixtures now or later a part of or related to the above described property (collectively the "Property").

2. This Deed of Trust secures:

- All obligations of the borrowers in the Equity Maximizer Agreement and Disclosure, dated 09/16/97 and naming JON CORLEY AND PAULA MAY CORLEY as borrowers, for a revolving line of credit account (the "Agreement"), as well as any modifications and renewals of the Agreement. The Agreement provides for a Total Credit Commitment (as defined in the Agreement) of \$ 250,000.00, allows for repeated credit advances drawn against the Total Credit Commitment, and provides for a variable interest rate. By mutual agreement, Bank may increase the Total Credit Commitment ("Increased Credit Commitment"); and
- Trustor's performance of each obligation in this Deed of Trust.

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This Deed of Trust will not secure borrowers' obligations under the Agreement in excess of the Total Credit Commitment or Increased Credit Commitment, except for any amounts due to: (a) unpaid interest, or (b) expenses that Bank incurs because obligations of a borrower under the Agreement are not fulfilled (including without limitation, any advances that Bank makes to perform borrowers' duties to pay taxes, insurance, etc.).

To Protect the Security of this Deed of Trust, I Agree: By the execution and delivery of this Deed of Trust and the Equity Maximizer Agreement and Disclosure secured hereby, that provisions (3) to (20), inclusive of the fictitious deed of trust recorded in DOUGLAS County 12/23/96 as Instrument 403470 in Book/Reel 1296 and at Page/Image 3792 of the Official Records of the County Recorder of that county, (which provisions, identical in all counties, are printed on the following pages) hereby are adopted and incorporated herein and made a part hereof as though set forth at length; and I will observe and perform such provisions; and that the reference to Property, obligations, and parties in such provisions shall be construed to refer to the Property, obligations, and parties set forth in this Deed of Trust.

Trustor requests that a copy of ANY NOTICE OF DEFAULT AND ANY NOTICE OF SALE under this Deed of Trust be mailed to Trustor at the Trustor's address shown below, or if no address is shown, then at the address of the Property.

Signature

Mailing Address for Notice:
Street City and State

Jon Corley TTEE
JON CORLEY CO-TRUSTEE UTA 8/12/84
Paula May Corley TTEE
PAULA MAY CORLEY CO-TRUSTEE UTA 8/12/84

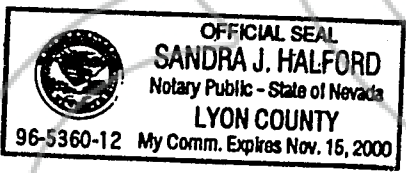
1047 KERRY LN GARDNERVILLE, NV 89410

GENERAL ACKNOWLEDGMENT

STATE OF NEVADA
COUNTY OF DOUGLAS

On this 16th day of September, 1997, personally appeared before me, a Notary Public (or judge or other authorized person, as the case may be) in, and for said County and state, Jon Corley, TTEE and Paula May Corley, TTEE

known (or proved) to me to be the person described in and who executed the foregoing instrument, who acknowledged to me that he/she/they executed the same freely and voluntarily and for the uses and purposes therein mentioned.



Sandra J. Halford
Notary Public

GENERAL ACKNOWLEDGMENT

STATE OF NEVADA
COUNTY OF _____

On this _____ day of _____, _____, personally appeared before me, a Notary Public (or judge or other authorized person, as the case may be) in, and for said County and state,

known (or proved) to me to be the person described in and who executed the foregoing instrument, who acknowledged to me that he/she/they executed the same freely and voluntarily and for the uses and purposes therein mentioned.

Notary Public

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LEGAL DESCRIPTION

The land referred to herein is situated in the State of Nevada, County of Douglas,, described as follows:

All that portion of the Southwest 1/4 of the Southwest 1/4 and a portion of the Northwest 1/4 of the Southwest 1/4 of Section 10, Township 12 North, Range 20 East, M.D.B.&M., described as follows:

Beginning at the Southwest corner of said Section 10, thence North 89°48'00" East along the Southerly line of said Section 1,316.75 feet; thence North 11°33'51" East 941.00 feet; thence North 76°10'41" West 320.90 feet; thence North 57°38'50" West 138.10 feet to the TRUE POINT OF BEGINNING; thence continuing North 57°38'50" West 136.63 feet; thence North 41°43'47" West 457.22 feet; thence North 62°39'20" West 440.41 feet; thence North 14°25'00" West 313.00 feet; thence North 57°15'51" East 167.25 feet; thence South 85°55'09" East 210.00 feet; thence South 53°34'09" East 490.00 feet; thence South 68°23'09" East 274.95 feet; thence South 10°15'16" West 627.15 feet to the TRUE POINT OF BEGINNING.

TOGETHER WITH All that certain lot, place, parcel or portion of land situate, lying and being within the Southwest 1/4 of Section 10, Township 12 North, Range 20 East, M.D.B.&M. more particularly described as follows:

All that parcel of land lying Southwesterly of the Northeasterly line of that parcel of land described in deed from Ferdie Sievers to Swift Builders filed for record in Book 20 at Page 699, as Document No. 23918, Official Records of Douglas County, Nevada; and lying Northeasterly of the Northeasterly line of that parcel of land described in deed from Swift Builders to Richard D. Pascale filed for record in Book 46 at Page 602, as Document No. 34995, Official Records of Douglas County, Nevada; more particularly described as follows:

Commencing at the section corner common to Sections 9, 10, 15 and 16, Township 12 North, Range 20 East, M.D.B.&M.; thence along the South line of said Section 10 North 89°48'00" East a distance of 1316.75 feet to the centerline of that roadway easement filed for record in Book 21 at page 394 as Document No. 24215, Official Records of Douglas County, Nevada; thence along said centerline North 11°33'51" East a distance of 941.00 feet; to the Northeast corner of Parcel 1 as described in above
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referenced deed from Swift Builders to Richard D. Pascale; thence along the Northeasterly boundary of Parcels 1 and 2 so described the following courses and distances North $76^{\circ}10'41''$ West a distance of 320.90 feet; thence North $57^{\circ}38'50''$ West a distance of 138.10 feet to the TRUE POINT OF BEGINNING; thence continuing along said Northeasterly boundary the following courses and distances North $57^{\circ}38'50''$ West a distance of 137.87 feet; thence North $41^{\circ}43'47''$ West a distance of 457.22 feet; thence North $62^{\circ}39'20''$ West a distance of 430.97 feet to the west line of the above referenced parcel from Ferdie Sievers to Swift Builders; thence along the West and Northeasterly lines of said parcel the following courses and distances North $14^{\circ}25'01''$ West a distance of 18.73 feet; thence South $62^{\circ}39'20''$ East a distance of 440.41 feet; thence South $41^{\circ}43'47''$ East a distance of 457.22 feet; thence South $57^{\circ}38'50''$ East a distance of 136.63 feet to the East line of the above referenced Swift to Costa parcel; thence along said East line South $10^{\circ}26'31''$ West a distance of 14.72 feet to the POINT OF BEGINNING.

ALSO TOGETHER WITH All that certain lot, piece, parcel or portion of land situate, lying and being within the Southwest $1/4$ of Section 10, Township 12 North, Range 20 East, M.D.B.&M. and more particularly described as follows:

A boundary line adjustment by Order of the Ninth Judicial District Court affecting those parcels described in deed filed for record in Book 290 at Page 2827, as Document No. 220445 and in Book 787 at Page 006, as Document No. 157496, Official Records of Douglas County, Nevada, more particularly described as follows:

Commencing at the section corner common to Sections 9, 10, 15 and 16, Township 12 North, Range 20 East, M.D.B.&M.; thence along the South line of said Section 10 North $89^{\circ}48'00''$ East a distance of 1316.75 feet to the centerline of that roadway easement filed for record in Book 21 at page 394 as Document No. 24215, Official Records of Douglas County, Nevada; thence along said centerline North $11^{\circ}33'51''$ East a distance of 1,480.53 feet; to the Southeast corner of the parcel shown on the Record of Survey for Willard & Laurene Dyson filed for record in Book 591 at page 2096 as Document No. 250714 Official Records of Douglas County, Nevada; thence along the southerly boundary of the Dyson property North $78^{\circ}26'09''$ West a distance of 439.12 feet to the southwest corner of Dyson property which is the TRUE POINT OF BEGINNING; thence along the west line of

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the Dyson property North 10°26'32" East a distance of 104.90 feet; thence leaving said West line South 76°34'39" East a distance of 17.87 feet; thence South 16°37'19" West a distance of 22.24 feet; thence South 29°06'06" East a distance of 5.62 feet; thence South 09°32'41" West a distance of 77.92 feet to a point on the South line of said Dyson property; thence along said south line North 78°26'09" West a distance of 20.26 feet to the POINT OF BEGINNING.

Assessor's Parcel No. 27-190-30

FURTHER Together with an easement for road purposes over the following described property:

Commencing at the Southwest corner of the said Section 10; thence North 89°48'00" East along the Southerly line of said Section 10, 1316.75 feet to the TRUE POINT OF BEGINNING; thence North 11°33'51" East 981.00 feet to a point; thence North 76°10'41" West, 312.80 feet; thence North 57°38'50" West 147.78 feet to the Easterly line of the parcel of land above described; thence South 10°16'15" West 40 feet to a point; thence South 57°38'50" West, 138.10 feet; thence South 76°10'41" East 305.90 feet more or less, to a point; thence South 11°33'51" West 941.00 feet more or less to the South line of said Section 10; thence along the South line of said Section 10, North 89°48' East 15.00 feet to the POINT OF BEGINNING.

REQUESTED BY
Stewart Title of Douglas County
IN OFFICIAL RECORDS OF
DOUGLAS CO., NEVADA

'97 SEP 17 P3:36

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LINDA SLATER
RECORDER

\$11.00 PAID *PL* DEPUTY