

When recorded return to:
Bruce Industries, Inc.
Attn: Jeff E. Parker, Esq.
Bank of America Center
600 E. William Street, Ste. #300
Carson City, NV 89701-4052
A.P.N.: 03-180-17

RPTT \$ 74.75

NO. 97154824 NN
97051408 DC

APN 03-180-17

TRUSTEE'S DEED UPON SALE

THIS INDENTURE, made November 19, 1997 between STEWART TITLE OF NORTHERN NEVADA, a Nevada corporation, as the duly appointed Trustee or substituted Trustee under the hereinafter mentioned Deed of Trust (herein called TRUSTEE), and BRUCE INDUSTRIES, INC., a Nevada corporation

(herein call GRANTEE)

WITNESSETH:

WHEREAS, by Deed of Trust dated March 14, 1997, and recorded March 17, 1997, in Book 397, at Page 2601, as Document No. 0408606, of Official Records of Douglas County, State of Nevada, MOUNTAIN CONCEPTS, INC., a Nevada corporation as to Parcels 1 and 2 and STUART SPEAR and DONNA A. SPEAR, husband and wife, as joint tenants as to Parcel 5 did grant and convey the property herein described to STEWART TITLE OF DOUGLAS COUNTY, a Nevada corp. upon the Trusts therein expressed, to secure, among other obligations, payment of that certain promissory note and interest, according to the terms thereof; other sums of money advanced, and interest thereon; and

WHEREAS, breach and default occurred under the terms of said Deed of Trust in the particulars set forth in the Notice of Default and Election to Sell, to which reference is hereinafter made; and

WHEREAS, on July 22, 1997 the Owner of said note executed and delivered to Trustee written Declaration of Default and Demand for Sale, and pursuant thereto a Notice of Default and Election to cause Trustee to sell said property to satisfy the obligation secured by said Deed of Trust was recorded July 22, 1997, in Book 797 at Page 3690, as Document No. 0417753, of Official Records of Douglas County, State of Nevada; and

WHEREAS, in consequence of said Declaration of Default, Election, Demand for Sale and in compliance with the terms of said Deed of Trust, Trustee executed its Notice of Trustee's Sale stating that said Trustee, by virtue of the authority in it vested, would sell at public auction to the highest bidder for cash, in lawful money of the United States of America, the property particularly therein and hereinafter described, said property being in the County of Douglas, State of Nevada, and fixing the time and place of sale as November 19, 1997, at 10:30 o'clock A.M. at the office of the Trustee located at 3400 Kauai Court, Suite 103, Reno, Nevada, and caused a copy of said Notice to be posted for twenty days successively in three public places in the City or Township of Tahoe & Eastfork where said property is located, and in three public places in the City of Reno, where said property was to be sold; and said Trustee caused a copy of said Notice to be published once a week for three successive weeks before the date of sale in the Reno Gazette Journal & The Record Courier a newspaper of general circulation printed and published in the County in which said real property is situated, the first date of such publication being October 29, 1997; and,

WHEREAS, copies of said recorded Notice of Default and said Notice of Sale were mailed to all those who were entitled thereto in accordance with Section 107.090 of the Nevada Revised Statutes; and

WHEREAS, all applicable statutory provisions of the State of Nevada and all of the provisions of said Deed of Trust have been complied with as to acts to be performed and notices to be given; and

WHEREAS, at the time and place fixed as aforesaid, Trustee did sell at public auction, the property hereinafter described, to Grantee, the highest bidder, for the sum of \$57,123.67 paid in lawful money of the United States of America by the satisfaction of the indebtedness then secured by the said Deed of Trust, pro tanto.

0426808

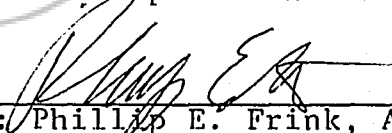
BK 1197PG4069

NOW THEREFORE, Trustee, inconsideration of the premises recited and by virtue of the authority vested in it by said Deed of Trust, does, by these presents, GRANT AND CONVEY unto Grantee, but without any covenant, or warranty, expressed or implied, all that certain property situate in the _____, County of Douglas, State of Nevada, described as follows:

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

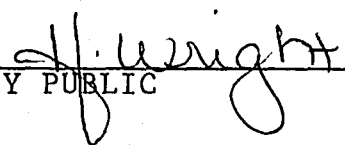
IN WITNESS WHEREOF, said Trustee, has this day caused its corporated name and seal to be hereunto affixed by its Assistant Secretary, thereunto duly authorized by resolution of its Board of Directors.

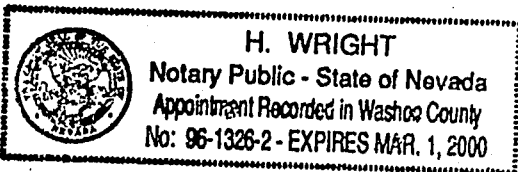
Stewart Title of Northern Nevada, a Nevada corporation.


BY: Phillip E. Frink, Assistant Secretary

STATE OF NEVADA }
COUNTY OF WASHOE }SS

This instrument was acknowledged before me on November 19, 1997 by Phillip E. Frink, as Assistant Secretary of Stewart Title of Northern Nevada.


NOTARY PUBLIC



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EXHIBIT "A"

Lot 17, as shown on the Amended map of LAKERIDGE ESTATES NO. 1, filed in the Office of the County Recorder of Douglas County, Nevada, on February 23, 1959, as Document No. 14083.

Said premises further imposed on that certain Record of Survey recorded March 29, 1994, in Book 394, Page 5949, as Document No. 333638.

EXCEPT THEREFROM: any portion of said land lying below the natural ordinary high water line of Lake Tahoe.

REQUESTED BY
Stewart Title of Douglas County

IN OFFICIAL RECORDS OF
DOUGLAS CO., NEVADA

'97 NOV 20 P2:35

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LINDA SLATER
RECORDER

\$ 9.00 PAID k2 DEPUTY