

Deed of Trust

THIS DEED OF TRUST, made this 14TH day of SEPTEMBER, 1998 between KENNETH WHITMIRE, A MARRIED MAN AS HIS SOLE AND SEPERATE PROPERTY, hereafter called "Trustor," BENEFICIAL MANAGEMENT CORPORATION OF AMERICA, a Delaware corporation qualified to do business in Nevada, hereafter called "Trustee"; and BENEFICIAL MORTGAGE CO. OF NEVADA, a Delaware corporation qualified to do business in Nevada and conducting business in Nevada at 280 E WINNIE LN. CARSON CITY, NV. 89706 hereafter called "Beneficiary", WITNESSETH that Trustor IRREVOCABLY GRANTS, TRANSFERS AND ASSIGNS to TRUSTEE IN TRUST, WITH POWER OF SALE, that property in DOUGLAS County, Nevada, hereafter referred to as the "Property" and described as:

LOT 37, BLOCK F, AS SAID LOT AND BLOCK ARE SHOWN ON THE AMMENDED MAP OF RANCHOS ESTATES, FILED IN THE OFFICE OF THE COUNTY RECORDER OF DOUGLAS COUNTY, STATE OF NEVADA, ON OCTOBER 30, 1972, AS DOCUMENT NO. 62493.

TOGETHER WITH the Property SUBJECT, HOWEVER, to the right, power and authority given to and conferred upon Beneficiary by paragraph (10) of the provisions incorporated by reference into this Deed of Trust.

For the Purpose of Securing:

- (A) Performance of each agreement of Trustor contained in this Deed of Trust.
(B) Payment of the indebtedness which is secured by a Credit Line Account ("Account") and evidenced by a Credit Line Account Agreement ("Agreement") of even date herewith, executed by Trustor in favor of Beneficiary or to order, whereby the Beneficiary is obligated to make loans and advances up to a maximum Credit Line of \$ 11700.00.

If Trustor voluntarily shall convey or sell all or part of the Property or shall be divested of title in any manner or way, any indebtedness secured by this Deed of Trust, irrespective of the maturity date expressed in any note, at the option of Beneficiary and without demand but upon notice, shall become due and payable immediately. This option shall not apply if (1) the sale of the Property is permitted because the purchaser's creditworthiness is satisfactory to Beneficiary and (2) that purchaser, prior to the sale, has executed a written assumption agreement containing terms prescribed by Beneficiary including, if required, an increase in the rate of interest payable under the Agreement. Beneficiary adopts the covenants in said Section 107.030, Nevada Revised Statutes, and makes them part of this Deed of Trust by this reference, as follows: Numbers 1, 3, 4 (at the Daily Periodic Rate in effect on the Account), 5, 6, 7, 8 and 9.

Trustor shall keep the structures located on the Property securing this Account insured against damage caused by fire and other physical hazards, name Beneficiary a loss payee and deliver to Beneficiary a loss payable endorsement. If insurance covering the Property is cancelled or expires while the Account is outstanding and Trustor does not reinstate the coverage, Beneficiary may obtain, at Beneficiary's option, hazard insurance coverage protecting Beneficiary's interest in the Property.

Trustor authorizes Beneficiary, at Beneficiary's option, to obtain coverage on the Property in an amount not greater than the outstanding balance of principal and interest on the Account or, if known to be less, the replacement value of the Property, in the event that Trustor fails to maintain the required hazard insurance or fails to provide adequate proof of its existence. Trustor authorizes Beneficiary to charge Trustor for the costs of this insurance and add the insurance charges to the principal balance of the Account which accrues interest at the Daily Periodic Rate in effect on the Account. The addition of the insurance charges to the Principal balance on the Account is treated just like a cash advance and will result in the recalculation of the Scheduled Monthly Payment on the Account. The cost of Creditor Placed Hazard Insurance might be higher than the cost of standard insurance protecting the Property. The Creditor Placed Hazard Insurance will not insure the contents of the Property or provide liability coverage. The insurance might not be the lowest cost coverage of its type available and Trustor agrees that Beneficiary has no obligation to obtain the lowest cost coverage. Beneficiary or an affiliated company might receive some benefit (i.e. commission, service fee, expense reimbursement, etc.) from the placement of this insurance and Trustor will be charged for the full cost of the premium without reduction for any such benefit. If at any time after Beneficiary has obtained this insurance, Trustor provides adequate proof that Trustor has subsequently purchased the required coverage, Beneficiary will cancel the coverage Beneficiary obtained and credit any unearned premiums to Trustor's Account.

Trustor warrants that (1) the Property has not been used in the past and is not presently used for hazardous and/or toxic waste, (2) the Property complies with all federal, state and local environmental laws regarding hazardous and/or toxic waste, (3) asbestos has not been used as a building material on any building erected on the Property in the past, (4) the Property is not presently used for asbestos storage and (5) the Trustor complies with all federal, state, and local laws, as well as regulations, regarding the use and storage of asbestos.

Trustor covenants and agrees to comply with all federal, state, and local environmental laws in the maintenance and use of the Property. Trustor warrants that neither the Property nor the Account proceeds were or will be used in illegal drug activity, and the Property is not subject to seizure by any governmental authority because of any illegal drug activity.

All the provisions of this Deed of Trust shall bind the heirs, executors, successors and assigns of all the parties hereto. Whenever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall include all other genders.

IN WITNESS WHEREOF, Trustor has executed these presents the day and year first above written.

[Signature of Kenneth Whitmire]
KENNETH WHITMIRE

STATE OF NEVADA )
COUNTY OF DOUGLAS ) ss.:

On this 18th day of SEPTEMBER, 1998, before me, SUZANNE R. SIMMONS a Notary Public in and for said County, personally appeared KENNETH WHITMIRE

known to me to be the person whose name subscribed to the foregoing instrument and acknowledged that he executed the same.

Witness my hand and official seal

[Signature of Suzanne R. Simmons]
NOTARY PUBLIC in and for said County and State
My Commission expires 7-20-02

FOR RECORDER'S USE

Document No.
Filed at request of
on
o'clock M. in Book
at page
records of County, Nevada.
Fee: \$



County Recorder
By: Deputy

0449796

BK 0998 PG 3888

COPY

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

'98 SEP 18 P4:04

0449796

BK0998PG3889

LINDA SLATER  
RECORDER  
\$ 8<sup>00</sup> PAID 2 DEPUTY