

SHORT FORM DEED OF TRUST AND ASSIGNMENT OF RENTS

ORDER NO.: _____

THIS DEED OF TRUST, made this 22nd day of September, 1998, between

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF, herein called TRUSTOR,

whose address is P.O. Box 350, Genoa, NV 89411 (number and street) (city) (state) (zip) and

STEWART TITLE OF CARSON CITY, a Nevada corporation, herein call TRUSTEE, and NOVASEL & SCHWARTE INVESTMENTS, INC., dba WESTERN HIGHLAND MORTGAGE COMPANY, herein called BENEFICIARY,

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

SEE EXHIBIT "B" ATTACHED HERETO AND MADE A PART HEREOF FOR LEGAL DESCRIPTION.

Together with the rents, issues and profits thereof, subject, however, to the right, power and authority hereinafter given to and conferred upon Beneficiary to collect and apply such rents, issues and profits.

For the purpose of securing (1) payment of the the sum of \$ *4,150.00***with interest thereon according to the terms of a promissory note or notes of even date herewith made by Trustor, payable to order of Beneficiary, and all extensions or renewals thereof; and (2) the performance of each agreement of Trustor incorporated herein by reference or contained herein; (3) payment of additional sums and interest thereon which may hereafter be loaned to Trustor, or to his successors or assigns, when evidenced by a promissory note or notes reciting that they are secured by this Deed of Trust.

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:

COUNTY	BOOK	PAGE	DOC. NO.	COUNTY	BOOK	PAGE	DOC. NO.
Carson City	Off. Rec.		000-52876	Lincoln	73 Off. Rec.	248	86043
Churchill	Off. Rec.		224333	Lyon	Off. Rec.		0104685
Clark	861226 Off. Rec.		00857	Mineral	112 Off. Rec.	352	078762
Douglas	1286 Off. Rec.	2432	147018	Nye	558 Off. Rec.	075	173588
Eiko	545 Off. Rec.	316	223111	Pershing	187 Off. Rec.	179	151646
Esmeralda	110 Off. Rec.	244	109321	Storey	055 Off. Rec.	555	58904
Eureka	153 Off. Rec.	187	106692	Washoe	2464 Off. Rec.	0571	1126264
Humboldt	223 Off. Rec.	781	266200	White Pine	104 Off. Rec.	531	241215
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, and printed on the reverse side hereof) 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 therefor does not exceed a reasonable amount. The Beneficiary or the collection agent appointed by him may charge a fee of not to exceed \$15.00 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.

STATE OF NEVADA SS

COUNTY OF _____

ON _____

personally appeared before me, a Notary Public,

personally known or proved to me to be the person whose name(s) is/are subscribed to the above instrument who acknowledged that he executed the instrument.

Lorna J. Camacho
Notary Public

LORNA J. CAMACHO
NOTARY PUBLIC
In and for the Territory of Guam, U.S.A.
My Commission Expires: March 22, 1999
P. O. Box 41 Agana, Guam 9.910

Western Highland Mortgage Company

SEAL P.O. Box 11355

South Lake Tahoe, CA 96155

GENOA LAKES VENTURE, a Nevada Joint Venture

BY: E.C. Development, a Guam General Partnership

By: *Edward M. Calvo*
Edward M. Calvo

Calvo Development, LTD., a Nevada Corp.

By: *Eduardo A. Calvo*

Eduardo A. Calvo, its President

FOR RECORDER'S USE

0453277

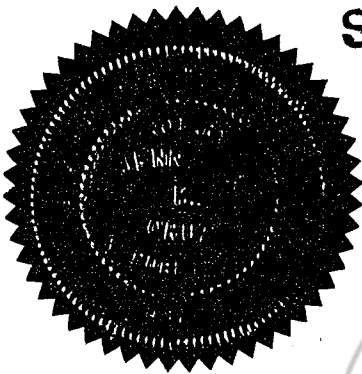
BK 1198PG0781

GUAM)
) ss
CITY OF AGANA)

On this 22nd day of October, 1998, before me, a notary public in and for the Territory of Guam, personally appeared EDUARDO A. CALVO, known to me or proved to me on the basis of satisfactory evidence to be the person who executed the within instrument.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year first above written.

SEAL



Jennifer M. Cruz
JENNIFER M. CRUZ
Notary Public
655 S. Marine Drive, Suite 202
Tamuning, Guam :6911
In and for the Territory of Guam
My Commission Expires Mar. 20, 2000

Western Highland Mortgage Co.
A division of NOVASEL & SCHWARTE INVESTMENTS, INC.
Post Office Box 11355 • South Lake Tahoe • CA 96155

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EXHIBIT "A"

**ATTACHMENT TO DEED OF TRUST
DATED SEPTEMBER 22, 1998
DELINEATING NAMES OF TRUSTOR**

GENOA LAKES VENTURE, a Nevada Joint Venture between E.C. DEVELOPMENT, a
Guam General Partnership and CALVO DEVELOPMENT, LTD., a Nevada Corporation

COPY

0453277

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EXHIBIT "B"

Description

All those certain lots, piece or parcel of land situate in the County of Douglas, State of Nevada, described as follows:

Parcel I

Lots 66, 67, and 68 of Block A, and Lots 84, and 85 of Block B as said Lots and Blocks are set forth on the Final Map of Genoa Lakes Phase 3, Unit 1, a Planned Unit Development, Recorded January 13, 1995, in Book 195, at Page 1900, as Document No. 354349 in Official Records of Douglas County, Nevada..

A.P.N.	17-390-04	Lot 66
	17-390-05	Lot 67
	17-390-06	Lot 68
	17-391-02	Lot 84
	17-391-01	Lot 85

Parcel II

Lots 86, 87, 88, 89, 90, 91, 92, 93, 95, 96, 102, and 110 as said lots are set forth on the Final Map of Genoa Lakes Phase 3, Unit 2, a Planned Unit Development, Recorded May 1, 1995, in Book 595, Page 78, Document No. 361251 in Official Records of Douglas County, Nevada.

A.P.N.	17-401-01	Lot 86
	17-401-02	Lot 87
	17-401-03	Lot 88
	17-401-04	Lot 89
	17-401-05	Lot 90
	17-401-06	Lot 91
	17-401-07	Lot 92
	17-401-08	Lot 93
	17-402-01	Lot 95
	17-402-02	Lot 96
	17-402-08	Lot 102
	17-402-14	Lot 110

Parcel III

Tract 2, as said Tract is set forth on the Final Map entitled Genoa Lakes Phase 1, a Planned Unit Development, recorded March 16, 1993, in Book 393, of Official Records, at Page 3260, Douglas County, Nevada, as Document No. 302137.

A.P.N.	17-130-58
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REQUESTED BY
Novaseld & Schwante
IN OFFICIAL RECORDS OF
DOUGLAS CO., NEVADA

'98 NOV -4 A9:46

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LINDA SLATER
RECORDER
\$ 10.00 PAID PL DEPUTY