

27-140-20

ESCROW NO. 99031184

DEED OF TRUST WITH ASSIGNMENT OF RENTS

THIS DEED OF TRUST, made this 15th day of June, 1999, between,
SIERRA NEVADA LANDCO, INC., A NEVADA CORPORATION

herein called "Trustor", STEWART TITLE OF DOUGLAS COUNTY, a Nevada corporation,
herein called "Trustee", and GEORGE WARREN MCALLISTER and ROSE BORDA
MCALLISTER, Trustees of the GEORGE WARREN AND ROSE BORDA MCALLISTER
1990 FAMILY TRUST, dated March 18, 1994

herein called "Beneficiary"

WITNESSETH:

That Trustor irrevocably grants to Trustee in trust, with power of sale, all interest of Trustor in that certain property
situate in DOUGLAS County, State of Nevada, more particularly described as follows:
See Exhibit "A" attached hereto and made a part hereof

TOGETHER WITH, the tenements, hereditaments and appurtenances thereunto belonging or appertaining, and the reversion
and reversions, remainder and reminders, rents, issues and profits thereof, subject, however, to the right of Beneficiary,
during any period of default hereunder, and without waiver of such default, to collect said rents issues and profits by any
lawful means, and to apply the same, less costs and expenses of collection, to any indebtedness secured hereby.

FOR THE PURPOSE OF SECURING: (1) payment of the sum of \$ 175,000.00 and the 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; and (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.

AND THIS INDENTURE FURTHER WITNESSETH:

1. Trustor agrees to properly care for and keep said property in good condition and repair; not to remove or demolish any building thereon; to complete in a good and workmanlike manner any building which may be constructed thereon, and to pay when due all claims for labor performed and materials furnished therefor; to comply with all laws, ordinances and regulations relating to any alterations or improvements made thereon; not to commit or permit any waste thereof; not to commit, suffer or permit any act to be done in or upon said property in violation of any law, covenant, condition, or restriction affecting said property, to cultivate, irrigate, fertilize, fumigate, prune and/or do any other act or acts, all in a timely and property manner, which, from the character or use of said property, may be reasonably necessary, the specific enumerations herein not excluding the general.
2. Trustor agrees to pay and discharge all costs, fees and expenses of this trust incurred in connection with any default by Trustor.
3. During the continuance of this trust, Trustor covenants to keep all buildings that may now or at any time be on said property in good repair and insured against loss by fire, with extended coverage endorsement, in a company or companies authorized to issue such insurance in the State of Nevada. Said insurance shall be at least in the sum of all obligations having priority over this deed of trust, or the maximum full insurable value of such buildings, whichever is less. Said insurance shall be payable to Beneficiary to the amount of any monetary loss suffered by Beneficiary as a result of the breach by Trustor of a provision of this deed of trust or of the Agreement hereby secured. The policy or policies of said insurance shall be delivered to Beneficiary or to the collection agent of Beneficiary, as further security, and in default thereof, Beneficiary may procure such insurance and/or make such repairs, and expend for either of such purposes such sum or sums

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Beneficiary shall deem necessary. The amount collected by Beneficiary under any fire or other insurance policy may be applied by Beneficiary upon any monetary loss suffered by Beneficiary as a result of the breach by Trustor of a provision of this Deed of Trust or of the Agreement secured hereby, or, at the option of Beneficiary, the entire amount so collected, or any part thereof, may be released to Trustor. Such application or release shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

4. Trustor promises and agrees that if, during the existence of this trust, there be commenced or pending any suit or action affecting said property, or any part thereof, or the title thereto, or if any adverse claim for or against said property, or any part thereof, be made or asserted, he will appear in and defend any such matter purporting to affect the security and will pay all costs and damages arising because of such action.

5. Any award of damages in connection with any condemnation for public use of, or injury to said property, or any part thereof, is hereby assigned and shall be paid to Beneficiary, who may apply or release such moneys received by him in the same manner and with the same affect as herein provided for disposition of proceeds of insurance.

6. Trustee shall be under no obligation to notify any party hereto of any pending sale of said property, whether such sale is by foreclosure or otherwise or of any action or proceeding in which Trustor or Beneficiary or Trustee shall be a party, unless brought by Trustee.

7. At any time, and from time to time, without liability therefor and without notice to Trustor, upon written request of Beneficiary and presentation of this Deed of Trust and the Agreement secured hereby for endorsement, and without affecting the personal liability of any person for performance of the Agreement secured hereby or the effect of this deed of trust upon the remainder of said property, Trustee may: reconvey any part of said property; consent in writing to the making of any map or plat thereof; join in granting any easement thereon, or join in any extension agreement or subordination agreement in connection herewith.

8. Upon receipt of written request from Beneficiary that the Agreement secured hereby has been performed and upon the surrender of this Deed of Trust and the Agreement secured hereby to Trustee for cancellation and retention, or such other disposition as Trustee, in its sole discretion, may choose, and upon payment of its fees, the Trustee shall reconvey, without warranty, the property then held hereunder. The recitals in such reconveyance of any matters of fact shall be conclusive proof of the truth thereof. The Grantee in such reconveyance may be described in general terms as "the person or persons legally entitled thereto".

9. Should Trustor default in any term, covenant or condition of the Agreement secured hereby, or in the performance of any of the covenants and agreements herein contained or incorporated herein by reference, Beneficiary may proceed to exercise the remedies herein provided.

(a) Should default be made by Grantor in payment of any indebtedness secured hereby and/or in performance of any agreement herein, then Beneficiary may declare all sums secured hereby immediately due by delivery to Trustee of a written declaration of default and demand for sale, and of written notice of default and election to cause said property to be sold (which Trustee shall cause to be filed for record) and shall surrender to Trustee this Deed, the notes and all documentation evidencing any expenditure secured hereby.

(b) After three months shall be elapsed following recordation of such notice of default, Trustee shall sell said property at such time and at such place in the State of Nevada as the Trustee, in its sole discretion, shall deem best to accomplish the objects of these Trusts, having first given notice of such sale as then required by law. Place of sale may be either in the county in which the property is to be sold, or any part thereof, is situated, or at an office of the Trustee located in the State of Nevada.

(c) The Grantor, Pledgor and Mortgagor of the personal property herein pledged and/or mortgaged waives any and all other demands or notices as condition precedent to sale of such property.

(d) Trustee may postpone sale of all, or any portion, of said property by public announcement at the time fixed by said notice of sale, and may thereafter postpone said sale from time to time by public announcement at the time previously appointed.

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LEGAL DESCRIPTION

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

A parcel of land located within a portion of the Southwest one-quarter of the Southwest one-quarter (SW 1/4 SW 1/4) of Section 9, Township 12 North, Range 20 East, Mount Diablo Meridian, more particularly described as follows:

Commencing at the Northwest corner of A.P.N. 27-140-08, also a 5/8" rebar with cap PLS 6200, as shown on the Record of Survey of a Lot Line Adjustment of the Magil Ranch recorded in Douglas County, Nevada as Document No. 258267 on August 20, 1991, thence along the Southerly right-of-way of Centerville Lane South 89°18'39" East, 766.61 feet; thence continuing along said right-of-way South 88°51'01" East, 86.07 feet to the POINT OF BEGINNING; thence continuing along said right-of-way South 88°51'01" East, 439.20 feet; thence South 01°08'59" West, 240.00 feet; thence South 07°12'45" West, 491.56 feet; thence South 89°06'25" West, 16.84 feet; thence North 89°58'19" West, 182.09 feet; thence North 13°15'54" West, 756.80 feet to the POINT OF BEGINNING.

Reference is made to Record of Survey supporting a Lot Line Adjustment filed for record on december 16, 1993, in Book 1293, at Page 3627, Document No. 325214, in the Official Records of Douglas County, Nevada.

EXCEPTING THEREFROM a parcel of land for public road right-of-way purposes situated in the SW 1/4 of Section 9, T. 12 N., R. 20 E., M.D.B. & M., Douglas County, Nevada and being a portion of that certain tract shown between Parcel "A" and Parcel "D" and labeled as "NOT A PART" of Silveranch Unit 1-A as shown on that certain map filed in the Office of the recorder of Douglas County, Nevada in book 194 of the Official Records at Page 256 as Document No. 326668, said parcel of land being more particularly described as follows:

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COMMENCING at a found 6" X 6" Nevada Department of Highways concrete monument on the South right-of-way line of Nevada State Highway No. 756 at 27.00 feet right of centerline station "L" 93+23.90 P.C. and considering the centerline of the "L" Line between stations "L" 79+75.46 P.T. and "L" 93+23.90 P.C. as shown on sheets 5 and 6 of the State of Nevada Department of Highways, Construction Contract No. 443, accepted October 24, 1935, to bear S. 89°23'00" E., with all bearing contained herein being relative thereof, said found monument being on the North line of Parcel "D" of said Document No. 326668; thence S. 89°12'05" E. 86.21 feet along the North Line of said Parcel "D" to a found 3/4" iron pipe with a yellow plastic plug, L.S. 3519, for the Northeast corner of said Parcel "D" and the POINT OF BEGINNING of the parcel herein described; thence S. 89°13'35" E. 439.05 feet along the North line of said "NOT A PART" Parcel to a found 3/4" iron pipe with a yellow plastic plug, L.S. 3519, for the Northeast corner of said "NOT A PART" Parcel and the Northwest corner of said Parcel "A"; thence S. 00°46'40" W. 21.52 feet along the common line between said "NOT A PART" Parcel and Parcel "A" to a point 50.00 feet South of said "L" line prolonged Easterly; thence N. 89°23'00" W. 99.05 feet; thence N. 00°37'00" E. 20.00 feet to a point 30.00 feet South of said "L" line prolonged Easterly; thence N. 89°23'00" W. 339.25 feet to West line of said "NOT A PART" Parcel and the East line of said Parcel "D"; thence N. 13°38'42" W. 2.81 feet along the common line between said "NOT A PART" Parcel and said Parcel "D" to the POINT OF BEGINNING.

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-2-

REQUESTED BY
STEWART TITLE OF DOUGLAS COUNTY
IN OFFICIAL RECORDS OF
DOUGLAS CO., NEVADA

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LINDA SLATER
RECORDER
S. H. PAID *K* DEPUTY