

9-
Sprinkler + Bureau
PO Box 10106
Reno NV 89510-0106

APN: 17-360-080

When Recorded Please Mail To:

KAREN PEDERSEN STEVENS, TRUSTEE
885 University Avenue
Sacramento, CA 95825

DEED OF TRUST

THIS DEED OF TRUST, made this 23rd day of August, 2000, by and between DONALD A. POWELL, TRUSTEE AND MARGARET J. POWELL, TRUSTEE OF THE POWELL FAMILY TRUST UNDER DATE OF FEBRUARY 14, 1995, of Post Office Box 629, Genoa, NV 89411-0629, TRUSTOR; STEWART TITLE OF NORTHERN NEVADA, a Nevada corporation, TRUSTEE; and KAREN PEDERSEN STEVENS, Trustee, or her successors in trust, under the POWELL IRREVOCABLE INSURANCE TRUST dated November 5, 1990, of 885 University Avenue, Sacramento, CA 95825, BENEFICIARY;

WITNESSETH:

That Trustor does hereby grant, bargain, convey and confirm unto said Trustee, in trust with power of sale, all that certain real property situate in the County of Douglas, State of Nevada, described as follows:

Lot 12, in Block B, as said Lot and Block 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.

And also, all the estate, interest, homestead, or other claim, as well in law as in equity, which said Trustor now has or may hereafter acquire in and to the said property, together with all easements and rights of way held or used in connection therewith or as means of access thereto, and, all and singular, the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof.

To have and to hold the same unto the said Trustee and its successors, for the purpose of securing payment of an indebtedness in the sum of TWO HUNDRED THOUSAND DOLLARS (\$200,000.00) evidenced by a promissory note of even date herewith, with interest thereon according to the terms of said note, which note by reference is hereby made a part hereof, executed by Trustor and delivered to Beneficiary, and any and all extensions or renewals thereof, payment of such additional sum with interest thereon as may hereafter be loaned by Beneficiary to Trustor, payment of all other sums with interest thereon becoming due and payable under the provisions hereof to either Trustee or Beneficiary, and the performance and discharge of each and every obligation, covenant and agreement of Trustor herein contained.

0498391

BK0800PG4867

AND THIS INDENTURE FURTHER WITNESSETH:

1. Trustor promises and agrees to pay when due all claims for labor and materials furnished for any construction, alteration or repair upon the above described premises, to comply with all laws affecting said property or relating to any alterations or improvements that may be made thereon, not to commit or permit waste thereon; not to commit, suffer or permit any acts upon said property in violation of any law, covenant, condition or restriction affecting said property, and to permit Beneficiaries to enter at all reasonable times for the purpose of inspection.

2. Trustor covenants to keep all buildings that may now or at any time be on said property during the continuance of this trust 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, as may be approved by Beneficiary for such sum or sums as shall equal the total indebtedness secured by this deed of trust, and the same shall be payable to Beneficiary hereby secured, and to deliver the policy to Beneficiary or to the collection agent of Beneficiary, 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 as Beneficiary shall deem proper.

3. The following covenants, Nos. 1, 3, 4 (interest 10%), 5, 6, 7 (a reasonable percent), 8 and 9 of Nevada Revised Statutes 107.030, are hereby adopted and made a part of this deed of trust.

4. Trustor agrees to pay any deficiency arising from any cause after application of the proceeds of any sale held in accordance with the provisions of the covenants hereinabove adopted by reference.

5. The rights and remedies hereby granted shall not exclude any other rights and remedies granted by law, and all rights and remedies granted hereunder or permitted by law shall be concurrent and cumulative. A violation of any of the covenants herein expressly set forth shall have the same effect as the violation of any covenant herein adopted by reference.

6. All the provisions, benefits and obligations of this instrument shall apply to, inure to and bind the heirs, representatives, executors, successors and assigns of the parties hereto and the holders hereof. Whenever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall include the other genders.

7. Trustor assigns hereby to Beneficiary any and all rents of the above-described premises accruing after default, and hereby authorizes the Trustee or a receiver to be appointed on application of Trustee, or Beneficiary, without waiving or affecting the right of foreclosure or any other right hereunder, to take possession of the premises at any time after there is a default in the payment of said debt or in the performance of any of the obligations herein contained and to rent the premises for the account of Trustor. At any Trustee's sale hereunder held, the Trustee shall sell the property herein described as a single unit unless otherwise specifically directed, and at such sale is hereby authorized to bid for Beneficiary or other absent persons.

8. It is hereby agreed that the trust created hereby is irrevocable by Trustor.

