

A.P.N. 1320-27-001-005
 Order No.
 Escrow No. 2001-40821-DEC
 When Recorded Mail To:
 GMG DEVELOPMENT, LLC.
 P.O. Box 2314
 Minden, NV 89423

DEED OF TRUST WITH ASSIGNMENT OF RENTS

THIS DEED OF TRUST, made **March 2, 2001** between
GMG DEVELOPMENT, LLC., TRUSTOR,

whose address is P.O. Box 2314 Minden, NV
 (Number and Street) (City) (State)

FIRST AMERICAN TITLE COMPANY, a Nevada corporation, TRUSTEE,
and White Rabbit Associates, a California Limited Partnership, BENEFICIARY

whose address is P.O. Box 94317, Las Vegas, NV 89193-4317

WITNESSETH: That Trustor grants to Trustee in trust, with power of sale, that property in **Douglas** County, State of **Nevada**, described as follows:

SEE ATTACHED EXHIBIT "B" MADE A PART HEREOF

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 sum of **\$200,000.00** 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 if 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 on January 30 1968, in the book and at the page thereof, or under the document or file number, noted below opposite the name of such county, namely:

COUNTY	BOOK	PAGE	DOC. NO.	COUNTY	BOOK	PAGE	DOC. NO.
Churchill	39 Mortgages	363	115384	Lincoln			45902
Clark	850 Off. Rec.		682747	Lyon	37 Off. Rec.	341	100661
Douglas	57 Off. Rec.	115	40050	Mineral	11 Off. Rec.	129	89073
Elko	92 Off. Rec.	652	35747	Nye	105 Off. Rec.	107	04823
Esmeralda	3-X Deeds	195	35922	Ormsby	72 Off. Rec.	537	32867
Eureka	22 Off. Rec.	138	45941	Pershing	11 Off. Rec.	249	66107
Humboldt	28 Off. Rec.	124	131075	Storey	"S" Mortgages	206	31506
Lander	24 Off. Rec.	168	50782	Washoe	300 Off. Rec.	517	107192
				White Pine	295 R. E. Records	258	

Shall inure to and bind the parties hereto, with respect to the property above described. Said agreements, 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 undersigned Trustor requests that a copy of any notice of default and any notice of sale hereunder be mailed to him at his address above set forth.



GMG DEVELOPMENT, LLC.

BY: *Garry Leiss*
 Garry Leiss, Managing Member

BY: *Gregg Leiss*
 Gregg Leiss, Managing Member

BY: *Michael Brodie*
 Michael Brodie, Managing Member

State of Nevada
 County of Douglas

This instrument was acknowledged before me on June 27, 2001, by Garry Leiss, Gregg Leiss and Michael Brodie

Danielle E. Curtis
 Notary Public

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EXHIBIT "A"

RELEASE PROVISION: Maker is required to pay Payee the amount of FIFTY THOUSAND AND NO/100THS Dollars (\$50,000.00) for each of the first (4) lots sold under this Agreement. A part of each Maker's payment under this Note shall be released to White Rabbit Associates, a California Limited Partnership directly from escrow for which White Rabbit Associates, a California Limited Partnership shall release their lien on the individual lot from which the payment was made. Payee consents to this release and agrees that White Rabbit Associates, a California Limited Partnership shall be paid from Payee's share of the \$50,000.00 payment from Maker.

For each payment of \$50,000.00 made under this Note, Payee shall, at Maker's request, direct the release of one of (4) lots in accordance with the terms of the Agreement.

DUE ON SALE: Note and deed of trust to contain the following or similar provision: "In the event the undersigned should sell, transfer or convey, OR contract to sell, transfer or convey the real property encumbered by such deed of trust and note, or any portion thereof, or any interest therein, at the option of the holder of this note, the then unpaid balance of principal and interest due hereunder shall become due and payable although the time of maturity as expressed hereinabove shall not have arrived. Beneficiary's consent of an assumption of one such transaction shall not be deemed to be a waiver of the right to require consent to future or successive transactions."

Two handwritten signatures in black ink, one above the other, located in the lower right quadrant of the page.

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**EXHIBIT "B"
DESCRIPTION**

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

Section 27, Township 13 North Range 20 East, M.D.B. & M, Southeast ¼ of the Northeast ¼ and those portions in the Southwest ¼ of the Northeast ¼ of said Section 27 lying Easterly of the East bank of Allerman Canal Diversion Ditch, traversing said lands, as established and existing in 1978 with easements as provided in that certain water conveyance and easement agreement dated May 10, 1978 between Nevis Industries and John B. Anderson and Edith Anderson. Reserving therefrom a non exclusive easement for road and public utilities over, under and across a 60 foot wide strip of land lying within the Southerly boundary of said land. Said land more fully shown as Parcel No 17 as set forth on that certain record of Survey for Nevis Industries filed for record in the office of the County Recorder of Douglas County, Nevada on December 23, 1980 as Document No. 51917. Together with all those certain access and utility easements for ingress and egress as set forth on that certain record of Survey for Nevis Industries Industries filed for record in the office of the County Recorder of Douglas County, Nevada on December 23, 1980 as Document No. 51917. Excepting therefrom all those certain roadway and utility easements traversing the here in above described parcel of land.

Excepting therefrom the following portion of Parcel No.17;

Beginning at a 5/8inch rebar and cap marked RLS 2280 which bears S. 85°55'35" W. 17.23 feet from the East one-quarter corner of said Section 27 as shown on the dedication map of Eastside Memorial Park, Inc Document No. 142014 of the Douglas County Recorders Office; thence N 00° 03' 14" E. along the new centerline of Marty Way 651.49 feet; thence N. 01° 56' 39" E. continuing along said new centerline 677.09 feet to a two inch brass cap marked RLS 2280 as shown on said Dedication Map; thence S 01° 01' 02" W. along the existing centerline of Marty Way 1,328.40 feet to the POINT OF BEGINNING.

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

2001 JUN 27 PM 4: 41

LINDA SLATER
RECORDER

\$9⁰⁰ PAID *KD* DEPUTY

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