

A.P.N. 1121-05-000-003 (PTN)  
Escrow Number 22300349  
Loan Number WKJO251

SHORT FORM DEED OF TRUST WITH ASSIGNMENT OF RENTS

THIS DEED OF TRUST, made MAY 8 02, between Johnson Development, LLC, A Nevada Limited Liability Company, whose address is P.O. Box 1848 Gardnerville, NV 89410, herein called TRUSTOR, MARQUIS TITLE AND ESCROW, herein called TRUSTEE, and The Kolstad 2001 Revocable Trust dated July 23, 2001, herein called BENEFICIARY,

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

The Leasehold estate as created by that certain lease dated 4-30-2002, made by

and between PTP Inc., as lessor, and Johnson Development LLC, as lessee, for the term and upon the terms and conditions contained in said lease recorded 5-10-02, in Book 0502, at Page 2977, Doc # 541866, Official Records of Douglas County, Nevada, in and to the following: Lot 86 as set forth on the Record of Survey for PINEVIEW DEVELOPMENT, UNIT NO.3 filed for record in the office of the Douglas County Recorder on February 15, 2002, in Book 0202, Page 5047, as Document No. 534795.

Together with the rights to all governmental permits or licenses of all types and all personal property whether affixed to the property or not which are necessary for the ordinary and intended use of the property, including but not limited to sewer and water hookup rights and water rights. Such rights shall be considered appurtenant to and part of the real property, and the rents, issues and profits of the property, SUBJECT, HOWEVER, to the right, power and authority given to and conferred upon Beneficiary by paragraph (10) of the provisions incorporated herein by reference to collect and apply such rents, issues and profits.

FOR THE PURPOSE OF SECURING payment of indebtedness evidenced by a promissory note, of even date herewith, executed by Trustor in the sum of \$100,000.00 (One Hundred Thousand ), any additional sums and interest thereon which may hereafter be loaned to the Trustor or his successors or assigns by the Beneficiary, and the performance of each agreement herein contained. Additional loans hereafter made and interest thereon shall be secured by this Deed of Trust only if made to the Trustor while he is the owner of record of his present interest in said property, or to his successors or assigns while they are the owners of record thereof, and shall be evidenced by a promissory note reciting that is secured by this Deed of Trust. This trust deed shall constitute collateral for aqll loans to the borrower by other lenders of Butler Mortgage Co.

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

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WITNESS my hand and official seal.

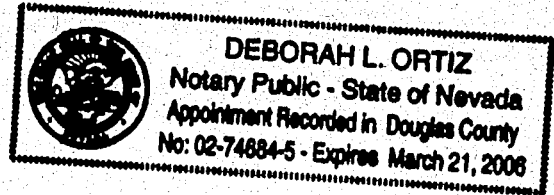
Signature

*Deborah L. Ortiz*

Name

DEBORAH L. ORTIZ

NOTARY PUBLIC



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RECORDING REQUESTED BY:

William K KOLSTAD, Trustee

WHEN RECORDED RETURN TO:

Butler Mortgage Co., Inc

Box 10989

Zephyr Cove, Nv. 89448

COPY

REQUESTED BY  
**MARQUIS TITLE & ESCROW**  
IN OFFICIAL RECORDS OF  
DOUGLAS CO., NEVADA

2002 MAY 10 AM 9:30

LINDA SLATER  
RECORDER

*s/ [Signature]* PAID *[Signature]* DEPUTY

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