

A.P.N. PTN 1121-05-000-004
Escrow Number 23303020
Loan Number SMJ09

SHORT FORM DEED OF TRUST WITH ASSIGNMENT OF RENTS

THIS DEED OF TRUST, made FEB 6 03, between Johnson Development, LLC, A Nevada Limited Liability Company, whose address is P.O. Box 1848 Gardnerville, NV 89410, herein called TRUSTOR, Marquis title & Escrow co., Inc, herein called TRUSTEE, and Steve Madison and Peggy Madison Husband and Wife as Joint Tenants, 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:

Leasehold estate as created by that certain lease dated 2-18-03, made by and between PTP, Inc., a Nevada corporation as lessor, and Johnson Development, LLC., a Nevada Limited Liability company, as lessee for the term and upon the terms and conditions contained in said lease recorded 2-26-03, in Book 0203, Page 11090, as document No 568232 in and to the following:

LOT 97, AS SET FORTH ON THE RECORD OF SURVEY FOR PINEVIEW DEVELOPMENT, UNIT NO. 4, FILED FOR RECORD IN THE OFFICE OF THE COUNTY RECORDER ON AUGUST 28, 2002, IN BOOK 0802, PAGE 9714, AS DOCUMENT NO. 550737. and amended by record of survey recorded December 23, 2002, as Document 561783, Official Records.

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 \$130,000.00 (One Hundred Thirty 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 all loans to the borrower by other lenders of Butler Mortgage Co.

0568233

BK0203PG11107

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 book and at the page thereof, or under the document or file number, noted below opposite the name of such county, namely:

COUNTY	STATE	BOOK	PAGE	DOC. NO.
Douglas	Nevada	1286 Off. Rec.	2432	147018
Elko	Nevada	545 Off. Rec.	316	223111
Lyon	Nevada			0104086
Washoe	Nevada	2464 Off. Rec	0571	1126264
Carson	Nevada			000-52876
Churchill	Nevada			224333
Lander	Nevada	279 Off. Rec.	034	137077
Storey	Nevada	055	555	

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 attached hereto) 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 therefore does not exceed a reasonable amount. The Beneficiary or the collection agent appointed by him may charge a fee of not to exceed \$150.00 for each change in parties, or for each change in a party making or receiving a payment secured hereby, or for each beneficiary statement requested.

The holders of 51% or more of the beneficial interests of record may act on behalf of all the holders of the beneficial interests of record in the event of a default or foreclosure for matters that require the direction or approval of the holders of the beneficial interests in the loan, including without limitation:

- (a) The designation of the mortgage broker, servicing agent, or other person to act on the behalf of the holders of the loan; and
- (b) The sale, encumbrance, or lease of real property owned by the holders resulting from a foreclosure or the receipt of a deed in lieu of foreclosure.

The beneficiary or his agent may charge reasonable fees for preparation of a beneficiary demand. The fee may vary with the complexity but shall be based on the fees charged by an attorney for preparing the statement. A fee of \$200.00 shall be presumed to be reasonable.

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.

_____ DATE 2-21-03
 Johnson Development, LLC
 _____ DATE 2-21-03
 Kirk Johnson
 _____ DATE _____

0568233

BK0203PG11108

STATE OF Nevada)
COUNTY OF Douglas)

On Feb. 21st, 03, before me, the undersigned, a notary public in and for said State personally appeared * KIRK JOHNSON *

, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is ~~are~~ subscribed to the within instrument and acknowledged to me that he ~~she/they~~ executed the same in his ~~her/their~~ authorized capacity(ies), and that by his ~~her/their~~ signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument

WITNESS my hand and official seal.

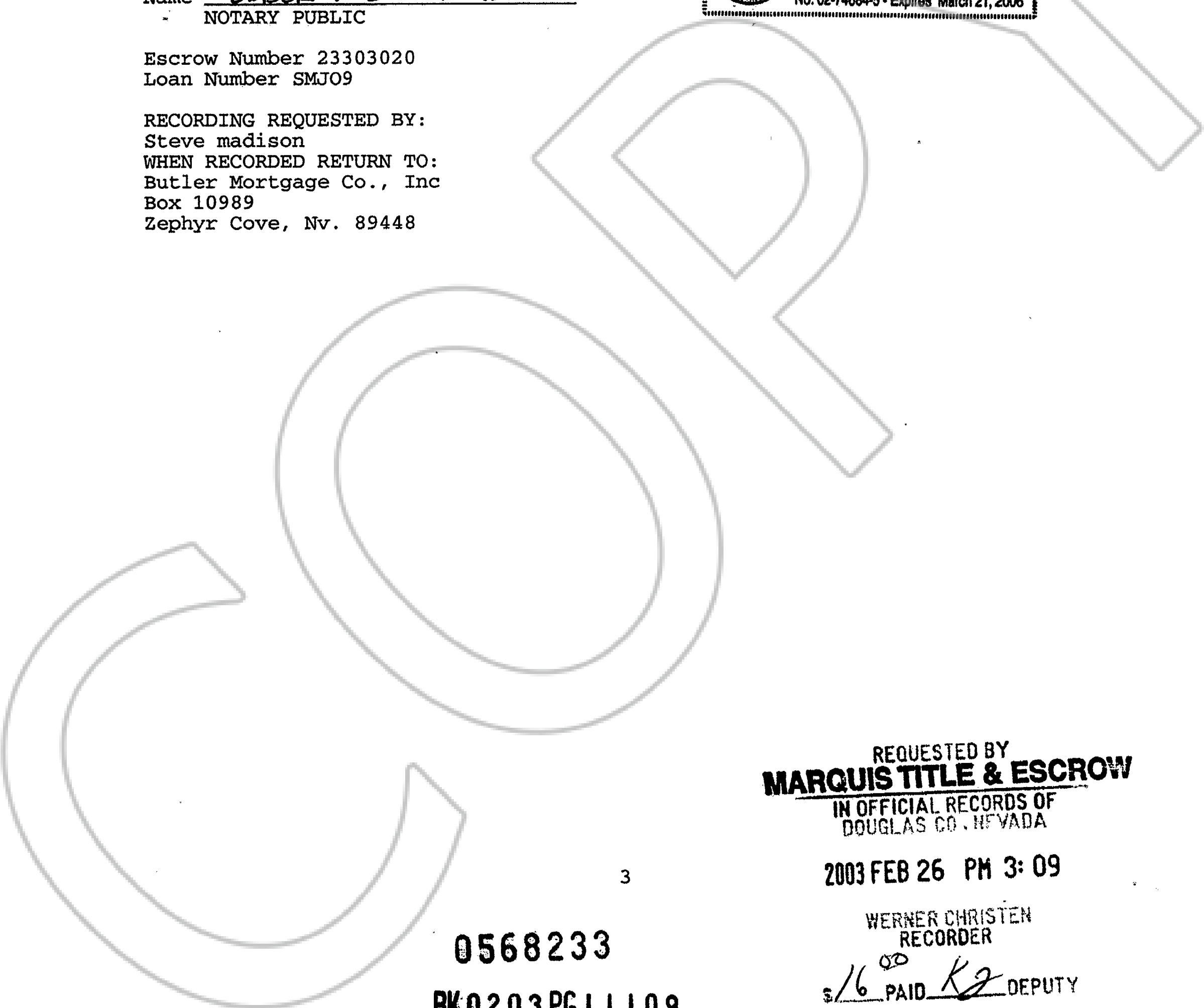
Signature Deborah L. Ortiz

Name DEBORAH L-ORTIZ
NOTARY PUBLIC



Escrow Number 23303020
Loan Number SMJ09

RECORDING REQUESTED BY:
Steve madison
WHEN RECORDED RETURN TO:
Butler Mortgage Co., Inc
Box 10989
Zephyr Cove, Nv. 89448



0568233
BK0203PG11109

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

2003 FEB 26 PM 3: 09

WERNER CHRISTEN
RECORDER

s/16 ⁰⁰ PAID Kg DEPUTY