

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

2004 MAY 26 PM 3:41

WERNER CHRISTEN
RECORDER

\$ MW PAID PR DEPUTY

1 APN: 1318-10-310-020

2 WHEN RECORDED MAIL TO:

3 First Centennial Title
4 1450 Ridgeview Drive
5 Reno, Nv 89509
6 IC# 5752
7 127584-SA2

8 DEED OF TRUST

9 THIS DEED OF TRUST, made this 26th day of MAY, 2004, by and
10 between DOUGLAS PETER NELSON, a single man, Trustor, FIRST CENTENNIAL TRUST
11 DEED SERVICES, INC., a Nevada corporation, Trustee, and JOHN DALIPOSON and
12 BARBARA DALIPOSON, Trustees or their successors in trust under THE JOHN DALIPOSON
13 AND BARBARA DALIPOSON REVOCABLE TRUST Dated February 17, 1993, as to an
14 undivided Sixty percent (60%) interest, and RICHARD R. ROSSOW and NATALIE ROSSOW,
15 husband and wife, as joint tenants, as to an undivided Forty percent (40%) interest, Beneficiaries.

16 WITNESSETH:

17 That Trustor does hereby grant, bargain, sell, convey and confirm unto Trustee in trust
18 with power of sale, all that certain property in the County of Douglas, State of Nevada, more
19 particularly described as follows:

20 SEE ATTACHED EXHIBIT "A".

21 AND, ALSO, all the estate, interest, homestead or other claim, as well in law as in equity,
22 which said Trustor now has or may hereafter acquire in and to said property, together with all
23 easements and rights of way used in connection therewith or as a means of access thereto, and all
24 water rights of any type or nature (except as specifically excluded in the legal description above),
25 and all and singular the tenements, hereditaments and appurtenances thereunto belonging, or in
26 anywise appertaining, and the reversion and reversions, remainder and remainders, rents, issues
27 and profits thereof.

28 TO HAVE AND TO HOLD, the same unto the said Trustee and its successors, for the
29 purpose of securing:

30 J. Stewart White
31 3185 Lakeside Dr.
32 Reno, NV 89509
33 (775) 828-9999

0614355

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1 Payment of an indebtedness in the sum of \$250,000.00, evidenced by a Promissory Note
2 of even date herewith, with interest thereon, according to the terms of said Note, which Note by
3 reference is hereby made a part hereof, executed by Trustor and delivered to Beneficiaries, and
4 payable to the order of Beneficiaries, and any and all extensions or renewals thereof, payment of
5 such additional sums with interest thereon, as may be hereafter loaned by the Beneficiaries to
6 Trustor when evidenced by the Promissory Note or Notes of Trustor; payment of all other sums
7 with interest thereon becoming due and payable under the provisions hereof to either Trustee or to
8 Beneficiaries, and the performance and discharge of each and every obligation, covenant and
9 agreement of Trustor herein contained.

6 AND THIS INDENTURE FURTHER WITNESSETH:

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

11 SECOND: Trustor covenants to keep all buildings that may now or at any time be on
12 said property during the continuance of this trust in good repair and insured against loss by fire,
13 with extended coverage endorsement, in a company or companies authorized to issue such
14 insurance in the State of Nevada, and as may be approved by Beneficiaries, for at least such sum
15 or sums as shall equal the total indebtedness secured by this Deed of Trust and all obligations
16 having priority over this Deed of Trust or, the maximum full insurable value of such buildings, in
17 the event such maximum insurable value is less than the foregoing, and shall be payable to
18 Beneficiaries to the amount of the unsatisfied obligation to Beneficiaries hereby secured, and to
19 deliver the policy to Beneficiaries or to collection agent of Beneficiaries, and in default thereof,
20 Beneficiaries may procure such insurance and/or make such repairs, and expend for either of such
21 purposes such sum or sums as Beneficiaries shall deem proper.

17 THIRD: The following covenants Nos. 1, 3, 4 (interest 12%), 5, 6, 7 (counsel fees
18 reasonable) ~~(2%)~~, 8 and 9 of Nevada Revised Statutes 107.030, are hereby adopted and made a part of this
19 Deed of Trust.

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

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

24 SIXTH: All the provisions of this instrument shall inure to, apply to, and bind the
25 heirs, executors, successors and assigns of the survivor of Beneficiaries and shall inure to, apply
26 to, and bind the legal representatives, successors and assigns of each of the other parties hereto,
27 respectively. Whenever used, the singular number shall include the plural, the plural, the singular,

26 J. Stewart White
3185 Lakeside Dr.
Reno, NV 89509
27 (775) 828-9999

EXHIBIT "A"
Legal Description

All that certain real property situate in the City of Zephyr Cove, County of Douglas, State of NEVADA, described as follows:

Triangular lot in Block F of ZEPHYR COVE PROPERTY in Section 10, Township 13 North, Range 18 East, M.D.B. & M., as delineated on that certain map entitled "Amended Map of Zephyr Cove Property in Section 10, Township 13 North, Range 18 East" which was filed for record August 4, 1929 with Josephine L. Kotz, County Recorder, Douglas County, Nevada, after being approved by the Board of County Commissioners of Douglas County, Nevada, on the same day; said Triangular lot in Block F bounded on two sides by the Old Lincoln Highway and Lakeview Boulevard, and on the West side by a line running practically North and South which is a continuation of the line forming the East Boundary of Lot 9 in the same Block, the line running from Lakeview Boulevard to the old road called Lincoln Highway, as shown on Map.

EXCEPTING THEREFROM being that certain lot or parcel of land lying in a portion of Block "F" as shown on the Amended Map of ZEPHYR COVE PROPERTIES SUBDIVISION at lake Tahoe, and which map is made of record at the Courthouse in Minden, Douglas County, Nevada, said parcel being more particularly described by Metes and Bounds as follows, to wit:

Beginning at a point at the Northwest corner of the parcel and on the Southwesterly right of way line of Lakeview Boulevard, said point being further described as bearing South 50°06' East, a distance of 190.70 feet and South 46°25' East, a distance of 113.40 feet from the Northeast corner of Lot 14, Block "F" of said Zephyr Cove Properties Subdivision; thence from the point of beginning South 46°25' East along the Southwesterly side of Lakeview Boulevard a distance of 43.80 feet to a point; thence South 68°44' East along the Southerly side of said Blvd. A distance of 150.00 feet to a point at the intersection of said Lakeview Boulevard with the North side of the Old Lincoln Highway; thence North 88°27' West along the North side of said Lincoln Highway a distance of 87.40 feet to a point; thence North 81°08' West along the North side of said Lincoln Highway a distance of 88.60 feet to a point at the Southwest corner of the parcel; thence North 2°51' East along the West side of the parcel a distance of 69.40 feet to the POINT OF BEGINNING.

The above metes and bounds description appeared previously in that certain Trustee's Deed upon Sale recorded in the Office of the County Recorder of Douglas County, Nevada on February 27, 2001 in Book 0201, Page 5257 as Document No. 509428, Official Records.

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