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REQUESTED BY
Charles Stone
IN OFFICIAL RECORDS OF
DOUGLAS CO., NEVADA

Assessor's Parcel Number: 1420-21-801-002

2004 JUN 15 PM 2:40

Recording Requested By:

WERNER CHRISTEN
RECORDER

Name: RAVCO TRUST - Charles E. Stone, \$18⁰⁰ PAID KJ DEPUTY
TRUSTEE

Address: 3025 Vicky Lane

City/State/Zip: Minden, Nevada 89423

Real Property Transfer Tax : 0

DEED OF TRUST

(Title of Document)

This page added to provide additional information required by NRS 111.312 Sections 1-2. (Additional recording fee applies)

This cover page must be typed or legibly hand printed:

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DEED OF TRUST

THIS DEED OF TRUST ("Security Instrument") is made on June 11, 2004.

The grantor is Vesta Matzdorff ("Borrower"). The beneficiary is the Ravco Irrevocable Trust, Charles E. Stone – Trustee, a Washington Trust, whose local address is 3025 Vicky Lane, Minden, Nevada 89423. Borrower owes Lender the sum of Six Hundred Thousand Dollars (\$600,000), principal, plus accrued interest.

This debt is evidenced by Borrowers note dated the same date as this security instrument ("Note"), which provides for the full debt due and payable on July 30th, 2005 and is collateralized by this Deed of Trust .

This Security Instrument secures to Lender the repayment of the debt evidenced by the Note, included herewith, and any future renewals, extensions and modifications of the Note. For this purpose, Borrower irrevocably grants and conveys to Lender the following described as:

All that certain piece or parcel of land situate in Douglas County, State of Nevada , being defined in the county records as follows:

Parcel I

Parcel 2 as set forth on Parcel Map for J.W. Robinson et ux, filed for record in the Office of the County Recorder of Douglas County on April 27th, 1987 in Book 487, Page 2956 as Document No. 153734, of Official Records.

Parcel II

Exclusive easement for roadway and appurtenances thereto dated January 28th, 1981 by and between Jack M. Beauchamp et ux and John Williams Robinson. Recorded April 14, 1981, Book 481, Page 942, as Document No. 55378, of Official Records of Douglas County, State of Nevada.

Said property is reflected in the Grant Deed to the Ravco Trust, Charles E. Stone – Trustee, dated January 15, 2004 and Recorded as Document No. 0602123, and amended on May 20, 2004 as Document No 613658; and is further identified by the Douglas County Assessor as APN 1420-21-801-002.

Together with all grantor's right, title and interest in and to all streets, alleys and rights of way adjacent to said property and all easements, rights and appurtenances thereto.

TOGETHER WITH all improvements now or hereafter erected on the property, and all easements, appurtenances, and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property".

BORROWER COVENANTS that Borrower is lawfully seized of the estate hereby conveyed and has the right to grant and convey the Property and that the Property is currently understood to be unencumbered. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record that she incurs subsequent to her acquisition.

GENERAL COVENANTS. Borrower and Lender covenant and agree as follows:

- 1. PAYMENT OF PRINCIPAL AND INTEREST.** Borrower shall accrue all interest and pay when the debt due as evidenced by the Promissory Note dated June 11, 2004.
- 2. CHARGES; LIENS.** Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain priority over this Security Instrument. Borrower shall pay them in a timely manner directly to the person owed payment. When requested, Borrower shall furnish Lender any notices of amounts due and paid under this paragraph.
- 3. PROPERTY INSURANCE.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire and hazards. This insurance shall be maintained in a minimum amount equal to 100% of the balance due on the Note until the Note shall be fully repaid. Upon request by Lender, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Insurance proceeds shall be applied to restoration or repair of the Property damaged, if the restoration or repair is economically feasible. If Borrower abandons the Property, or does not answer within 30 days of notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums due that are secured by this Security Instrument. The 30 day period will begin when notice is given.
- 4. PRESERVATION, MAINTENANCE AND PROTECTION OF THE PROPERTY;**
Borrower shall make all necessary improvements to maintain the Property in equal or better physical standards than those existing at the time of acquisition and shall not destroy, damage or impair the Property.
- 5. PROTECTION OF THE LENDERS RIGHTS IN THE PROPERTY.** If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lenders rights in the Property, then Lender may do whatever is necessary to protect the value of the Property and Lenders rights in the Property. Lenders actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, retaining attorneys' and entering the property to make repairs. Although Lender may take action under this paragraph, Lender does not have any responsibility to do so. Any amounts disbursed by Lender under this paragraph that have been judicially adjudicated shall become additional debt of Borrower secured by this Security Instrument.
- 6. PROPERTY INSPECTION.** Lender may make entries upon and inspection of the Property if circumstances arise which give cause for concern as to conditions of the property which may jeopardize the collateral value of this Security Instrument. Lender shall give Borrower 15 days written notice prior to an inspection specifying reasonable cause for desiring to make the inspection.

7. **CONDEMNATION.** The proceeds of any award in connection with any condemnation or other taking of the Property, or for conveyance in lieu of condemnation, shall be paid to Lender up to the amount due on said Note. In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is less than the amount of the sums secured immediately before the taking, the proceeds shall be applied to the sums secured by this Security Instrument in an amount equal to that required to make the amount due on said loan equal to 90% of the Property fair market value. If the Property is abandoned by Borrower, or if after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due.
8. **SUCCESSORS AND ASSIGNS BOUND.** The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower. Borrower's covenants and agreements shall be joint and several.
9. **NOTICES.** Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by certified mail with verification of delivery to Borrower personally. The notice shall be directed to the Property Address or any other address Borrower designates by notice to Lender. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower when given as provided in this paragraph.
10. **GOVERNING LAW; SEVERABILITY.** This Security Instrument shall be governed by the law of the jurisdiction in which the property is located. In the event that any provision or clause of this Security Instrument or the Note conflict with applicable law, such conflict shall be isolated to the specific provision and such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.
11. **BORROWERS COPY.** Borrower shall be given one confirmed copy of the Note and of this Security Instrument.
12. **RECONVEYANCE.** Upon payment of all sums secured by this Security Instrument, Lender shall reconvey the Property and shall surrender this Security Instrument and all notes evidencing debt secured by this Security Instrument to Borrower.

BY SIGNING BELOW, Borrower acknowledges full understanding of the contents of this Security Instrument and any rider(s), and accepts and agrees to the terms and covenants contained in this Security Instrument and in any rider(s) executed by Borrower and recorded with it.


Vesta Matzdorff - Borrower

6-11-04
Date

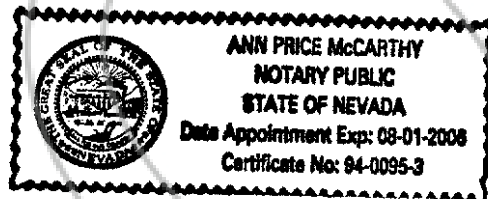
STATE OF NEVADA
COUNTY OF DOUGLAS } SS

On this 11th day of June, 2004, before me personally came and appeared Vesta Matzdorff, known, and known to me, to be the individual described above, who executed the foregoing instruments, and who duly acknowledged to me that she was of sound mind, fully understood all related provisions contained in the documents being executed and had consulted appropriate professional counsel in all related areas of concern for purpose of understanding the contents contained therein and were consummating this transaction with the full knowledge and agreement with the prevailing terms contained therein.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.



My Commission Expires: _____



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