

OFFICIAL RECORD

Requested By:

FIRST AMERICAN TITLE

A.P.N.: 1219-14-002-060
File No: 143-2186270 (MO)

When Recorded Return To:
Paya Living Trust
402 Foothill Road
Gardnerville, NV 89460

Douglas County - NV
Werner Christen - Recorder

Page: 1 Of 3 Fee: 16.00
BK-0105 PG- 8924 RPTT: 0.00



DEED OF TRUST WITH ASSIGNMENTS OF RENTS

THIS DEED OF TRUST, made January 13, 2005, between **Ronald J. Michelsen and Carole A. Michelsen, husband and wife as joint tenants with right of survivorship, TRUSTOR**, whose address is **P.O. Box 2088, Stateline, NV 89449, First American Title Company of Nevada, a Nevada Corporation, TRUSTEE**, and **Charles H. Paya IV, Trustee of Paya Living Trust, BENEFICIARY**, whose address is **402 Foothill Road, Gardnerville, NV 89460**.

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

Parcel A-2 as set forth on Final Parcel Map LDA 02-026 for Charles H. Paya, in the County of Douglas, State of Nevada, filed in the office of the Douglas County Recorder on July 23, 2002 in Book 0702 Page 7400 as Document No. 547791 of Official Records of said county.

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, and profits.

For the purposes of securing (1) payment of the sum of **Six hundred eighty five thousand and 00/100ths dollars (\$685,000.00)** with interest thereon according to the terms of the promissory note or notes of even date herewith made by Trustor, payable to order of Beneficiary, and all extensions or renewal 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 of 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:

<u>County</u>	<u>Book</u>	<u>Page</u>	<u>Doc. No.</u>		<u>County</u>	<u>Book</u>	<u>Page</u>	<u>Doc. No.</u>
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

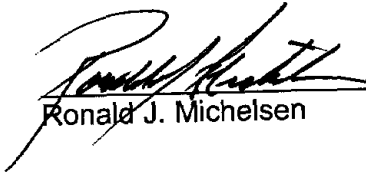
shall inure to and bind the parties hereto, with respect to the property above described. Said agreements, terms and provisions contained in said subdivision A and B, (identical in all counties, and printed below) are by the within reference thereto, incorporated herein and made a part of this Deed of 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.

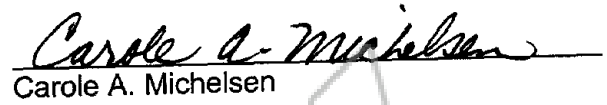
Dated: **January 13, 2005**

COPY





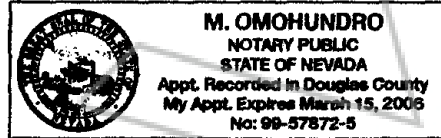
Ronald J. Michelsen



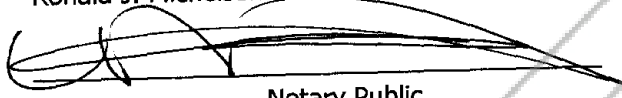
Carole A. Michelsen

STATE OF **NEVADA**)
) :SS.
COUNTY OF **DOUGLAS**)

This instrument was acknowledged before me on
1.24.05 by



Ronald J. Michelsen and Carole A. Michelsen



Notary Public
(My commission expires: 3/15/06)