

OFFICIAL RECORD
Requested By:
STEWART TITLE COMPANY

Douglas County - NV
Werner Christen - Recorder
Page: 1 Of 6 Fee: 19.00
BK-0306 PG- 5956 RPTT: 0.00



APN 1420-07-701-002

Recording Requested By:

Stewart Title of Douglas County

1663 US Highway 395 N., Ste. 101

Minden, NV 89423

WHEN RECORDED MAIL TO:
TAHOE FRACTURE PROPERTIES, LLC
1104 North Division St.
Carson City, NV 89703

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.

DEED OF TRUST

This Deed of Trust, executed on the 15th day of March, 2006, between PACIFIC WEST COMMUNITIES, INC., an Idaho Corporation, as Trustor, and TAHOE FRACTURE PROPERTIES, LLC, as Beneficiary/Trustee.

ARTICLE I

Purpose

Trustor irrevocably grants, transfers, and assigns to Beneficiary/Trustee, in trust with power of sale, the real property situated in the City of Minden, County of Douglas, State of Nevada, described as:

The land referred to herein is situated in the State of Nevada, County of, described as follows:

A portion of the Northwest 1/4 of the southeast 1/4 of Section 7, Township 14 North, Range 20 East, M.D.B. & M., Douglas County, Nevada, being further described as follows:

Commencing at the intersection of the centerline of Quartz Drive and the Westerly right-of-way line of U.S. Highway 395, as shown on the Map of Vista Grande Subdivision, Unit No. 1, as filed in the Office of the County Recorder of Douglas County, Nevada, on November 9, 1964, as File No. 26518. Thence North 1° 05' 54" East, 30.01 feet; thence South 89° 38' 07" West, 382.79 feet to the TRUE POINT OF BEGINNING; thence South 89° 38' 07" West, 440.36 feet, to the beginning of a curve; thence on a curve to the right through a delta angle of 90° 30' 33", whose radius is 20 feet and having an arc length of 31.59 feet to the end of the curve; thence North 0° 08' 40" East, 149.82 feet; thence North 89° 38' 07" East, 480.00 feet; thence South 0° 08' 40" West, 150.18 feet to the beginning of a curve; thence on a curve to the right through a delta angle of 89° 29' 27", whose radius is 20 feet and having an arc length of 31.24 feet to the end of the curve and the True Point of Beginning.

EXCEPTING THEREFROM: All that real property situate in the Northwest quarter of the Southeast quarter of Section 7, Township 14 North, Range 20 East, M.D.B. & M., Douglas County, Nevada described as follows:

Beginning at the Southwest corner of Lot 2, Block B, as said Lot is shown on the plat of Highland Estates Unit 4, recorded on May 2, 1978, File No. 20214; thence North 89° 38' 07" East, 480.00 feet

along the South line of said Lot 2; thence south 00° 08' 40" West, 20.00 feet; thence South 89° 38' 07" West, 480.00 feet; thence North 00° 08' 40" East, 20.00 feet to the Point of Beginning.

Assessor's Parcel No. 1420-07-701-002

"IN COMPLIANCE WITH NEVADA REVISED STATUTE 111.312, THE HEREIN ABOVE LEGAL DESCRIPTION WAS TAKEN FROM INSTRUMENT RECORDED MAY 11, 1999, BOOK 599, PAGE 2042, AS FILE NO. 467769, RECORDED IN THE OFFICIAL RECORDS OF DOUGLAS COUNTY, STATE OF NEVADA."

hereafter referred to as the "subject property," together with the rents, issues, and profits thereof, for the purpose of securing the following:

1. Payment of the indebtedness evidenced by a Promissory Note of the same date as this Deed of Trust in the principal sum of Seven Hundred Two Thousand Dollars (\$702,000), plus eight percent (8%) per annum payable to the Beneficiary/Trustee of this Deed of Trust. This Promissory Note is incorporated by reference as a part of this Deed of Trust.
2. Performance of each agreement of Trustor incorporated by reference or contained herein.

ARTICLE II **Covenants of Trustor**

1. Trustor covenants and agrees to pay when due all claims for labor performed and materials furnished for any construction, alterations, or repairs upon the subject property; to comply with all laws affecting subject property or relating to any alterations or improvements that may be made thereon; not to commit or permit waste thereon, not to suffer, or permit any acts upon subject property in violation of any law, covenant, condition, or restriction affecting subject property; to maintain subject property in a good state of repair and not to make any alteration to subject property which would in any way reduce or impair its value.
2. To appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of Beneficiary/Trustee; and to pay all costs and expenses, including cost of evidence of title and attorneys' fees in a reasonable sum, in any action of proceeding in which Beneficiary/Trustee may appear, and in any suit brought by Beneficiary/Trustee to foreclose this Deed of Trust.
3. To pay all reconveyance fees charged by the Beneficiary/Trustee at the time of payment of the indebtedness secured by this Deed of Trust.



ARTICLE III
Covenants of Trustor and Beneficiary/Trustee

1. Any award of damages in connection with any condemnation for public use or injury to such property or any part thereof is hereby assigned and shall be paid to Beneficiary/Trustee who may apply such moneys received by it upon any indebtedness secured hereby and in such order as Beneficiary/Trustee may determine, or at the option of Beneficiary/Trustee the entire amount so collected or any part thereof may be released to Trustors. Such application or release shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

2. By accepting payment under any note secured by this Deed of Trust after its due date, the Beneficiary/Trustee does not waive its right either to require prompt payment when due of all other sums so secured or to declare default for failure so to pay.

ARTICLE IV
Default

1. Any of the following shall constitute a default under the terms of this Deed of Trust:

a. Failure to pay any of the installments required by the Promissory Note secured by this Deed of Trust.

b. Failure to perform any of the covenants contained in Article II of this Deed of Trust.

c. The default under any of the terms of any Deed of Trust to which this Deed of Trust is subject and subordinate.

2. Upon any default, the Beneficiary/Trustee may, at its option, declare the full amount of the indebtedness evidenced by the Promissory Note immediately due and payable, (including any unaccrued interest) even though the time of maturity expressed in the Promissory Note may not have arrived; and the Beneficiary/Trustee shall be entitled to enter upon and take possession of the subject property, or any part thereof, and to do and perform such acts of repair or protection as may be necessary or proper to conserve the value thereof, and to rent or lease the same or any part thereof for such rental term and upon such conditions as it considers necessary or proper, and to collect and receive the rents, issues, and profits thereof as additional security.

The rights and remedies expressly granted by the terms of this Deed of Trust shall not exclude any other rights or remedies granted by law, and all rights and remedies granted by this Deed of Trust or permitted by law shall be concurrent and cumulative.

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ARTICLE V
Assignment of Rents

Trustor shall, prior to any acceleration hereunder of abandonment of the subject property, have the right to collect and retain any and all rents of said property as they become due and payable. Upon any acceleration hereunder of abandonment of the subject property, Beneficiary/Trustee, in person, by agent, or by judicially appointed receiver, shall be entitled to enter upon, take possession of, and manage the subject property, and to collect the rents of said property including those past due. All rents collected by Beneficiary/Trustee or the receiver shall be applied first to payment of the costs of management of the subject property and collection of rents, including, but not limited to, receiver's fees, premiums on receiver's bonds and reasonable attorney's fees, and then to sums secured by this Deed of Trust. Beneficiary/Trustee and the receiver shall be liable to account only for those rents actually received.

ARTICLE VI
Miscellaneous

1. Beneficiary/Trustee is not obligated to notify any party to this Deed of Trust of any pending sale under any other Deed of Trust or of any action of proceeding in which Trustor or Beneficiary/Trustee shall be a party, unless brought by Beneficiary/Trustee.
2. The benefits of the covenants, terms, conditions, and agreements contained in this Deed of Trust shall accrue to, and the obligations thereof shall bind the heirs, representatives, successors, and assigns of the parties hereto.
3. The term Beneficiary/Trustee shall mean Tahoe Fracture Properties, LLC, which is the holder of the Note secured by this Deed of Trust.
4. As used in this Deed of Trust, the masculine, feminine, or neuter gender, and the singular or plural number, shall each be considered to include the others whenever the context so indicates.

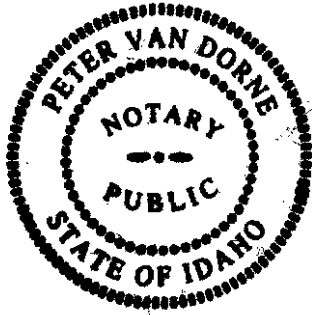
The Trustor has executed this Deed of Trust effective on the day and year first above written.

PACIFIC WEST COMMUNITIES, INC.,
an Idaho Corporation

By: 
Caleb Roope

STATE OF IDAHO)
) ss:
COUNTY OF CANYON)

This DEED OF TRUST instrument was acknowledged before me on the 13 day of MARCH, 2006, by CALEB ROOPE as officer of PACIFIC WEST COMMUNITIES, INC., an Idaho Corporation, on behalf of whom the instrument was executed.




NOTARY PUBLIC
COMMISSION EXPIRES: 07/26/06

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