

APN#: 1022-09-001-029

DOC # 751523
09/30/2009 04:11PM Deputy: KE
OFFICIAL RECORD
Requested By:
WESTERN TITLE INC RIDGE
Douglas County - NV
Karen Ellison - Recorder
Page: 1 of 8 Fee: 21.00
BK-909 PG-6651 RPTT: 0.00



Recording Requested By:
Western Title Company, Inc.

Escrow No.: 026932-PAH

When Recorded Mail To:
Don O'Gorman, Trustee
1645 Greenfield Dr.
Reno, NV 89509

Mail Tax Statements to: (deeds only)

Same as above

(space above for Recorder's use only)

I the undersigned hereby affirm that the attached document, including any exhibits, hereby submitted for recording does not contain the social security number of any person or persons.
(Per NRS 239B.030)

Signature

Lynn Moore

Escrow Officer

Deed of Trust with Assignment of Rents

This page added to provide additional information required by NRS 111.312
(additional recording fee applies)

This document is being
recorded as an
accommodation only.



When Recorded, Return To:

Don O’Gorman, Trustee
1645 Greenfield Drive
Reno, NV 89509

APN: 1022-09-001-029

DEED OF TRUST WITH ASSIGNMENT OF RENTS

THIS DEED OF TRUST WITH ASSIGNMENT OF RENTS, hereinafter referred to as “Deed of Trust”, made this 19th day of August, 2009, by and between **DONA O’GORMAN**, a married woman as her sole and separate property and **DOROTHY D. McCAY**, a married woman as her sole and separate property, Debtors and Trustors, (hereinafter referred to collectively as “Trustor”); **WESTERN TITLE COMPANY**, Trustee, (hereinafter referred to as “Trustee”); and **DON O’GORMAN, TRUSTEE OF THE O’GORMAN FAMILY TRUST DATED APRIL 4, 2004**, (hereinafter referred to as “Beneficiary”).

WITNESSETH:

THAT TRUSTOR:

Grants the following described real property to Trustee, in trust, with power of sale, to have and to hold the same unto Trustee and its successor in interests upon the trusts, covenants, and agreements herein expressed.

DESCRIPTION OF COLLATERAL

REAL PROPERTY:

All that certain real property, consisting of two separate parcels, and the interests therein, situate in the City of Reno, County of Washoe, State of Nevada, that is more particularly described on that certain exhibit marked Exhibit "A" affixed hereto and by this reference incorporated herein and made a part hereof, together with all buildings, structures, and all other improvements and fixtures that are, or that may be hereafter, erected or placed thereon or therein, and all and singular the tenements, hereditaments, and appurtenances thereunto belonging, or in any manner appertaining, and the rents, issues, and profits thereof (subject, however, to the right, power and authority hereinafter given to or conferred upon Beneficiary to collect and apply such rents, issues, and profits), and all the estate, right, title, property, possession, interest, or other claim or demand, in law or in equity, which Trustor now has or may hereafter acquire, in or to the said property or any part thereof with appurtenances (the “Real Property”).

Together with any and all other rights pertaining to or appurtenant to the said Real Property, and the interests of Trustor therein.

FOR THE PURPOSE OF SECURING:

First: Payment of the principal sum together with interest thereon, according to the terms of a Promissory Note of even date herewith made by Trustor and payable to the order of Beneficiary



according to the tenor and effect of said Promissory Note, and all renewals, extension modifications of, and substitutions for said Promissory Note.

Second: The expenses and costs incurred or paid by Beneficiary in the preservation and enforcement of the rights and remedies of Beneficiary and the duties and liabilities of trust hereunder, including, but not by way of limitation, attorney's fees, court costs, witness fees, expert witness fees, collection fees, and costs and expenses paid by Beneficiary in performing for Trustor's account any obligation of said Trustor.

Third: Payment of additional sums and interest thereon which may hereafter be loaned to Trustor when evidenced by a promissory note or notes reciting that this Deed of Trust is security therefore.

AND THIS INDENTURE FURTHER WITNESSETH:

1. Trustor agrees to pay and discharge all costs, fees, and expenses of this trust incurred in connection with any default by Trustor.

2. As additional security Trustor assigns to Beneficiary the Trustor's interest in any and all leases of said property, or any portion thereof, now or hereafter entered into by Trustor and gives to and confers upon Beneficiary the right, power and authority during the continuation of this trust, to collect the rents, issues, and profits of said Real Property, reserving unto Trustor the right, prior to any default by Trustor in payment of any indebtedness secured hereby or in performance of an obligation or agreement hereunder, to collect and retain such rents, issues, and profits as they may become due and payable. Upon any default as defined in the Note, Beneficiary may, at any time, by a receiver to be appointed by a court, enter upon and take possession of said Real Property or any part thereof, sue for or otherwise collect such rents, issues, and profits including those past due or unpaid, and apply the same, less costs and expenses of operation and collection including reasonable attorney's fees, upon any indebtedness or obligations secured hereby and in such order as Beneficiary may determine. The entering upon and taking possession of said Real Property or any part thereof, the collection of such rents, issues, and profits or the application thereof as aforesaid shall not cure or constitute a waiver of any default or notice of default hereunder or invalidate any act done pursuant to such notice.

3. Trustor hereby represents that there is no assignment or pledge of any leases of, or rentals or income from said Real Property now in effect other than to Beneficiary, and covenants that, until said indebtedness is fully paid, it will not make any such assignment or pledge to anyone other than Beneficiary.

4. Should the Trustor fail to make any payment or perform any action which it is obligated to make or perform hereby, then the Trustee or Beneficiary, at the election of either of them, on ten (10) days written notice to the Trustor or any successor in interest of the Trustor or any of them, and without releasing Trustor from any obligation hereunder, may make such payment or perform such act and incur any liability or expend whatever amounts, in its absolute discretion, it may deem necessary therefor. All sums incurred or expended become immediately due and payable by the Trustor to the Trustee or Beneficiary when so incurred or expended and shall bear interest until paid at an annual percentage rate equal to the default rate expressed on the Promissory Note secured hereby. In no event shall payment by Trustee or Beneficiary be construed as a waiver of the default occasioned by Trustor's failure to make such payment or payments.

5. Any award of damages in connection with any condemnation for public use of or injury to said property, or any part thereof, is hereby assigned and shall be paid to Beneficiary.



6. By accepting payment of any sum secured hereby after its due date Beneficiary does not waive its right either to require prompt payment when due of all other sums so secured, or to declare default as herein provided for failure to so pay.

7. At any time, and from time to time, without liability therefor and upon written notice to and approval of Trustor, which approval shall not be unreasonably withheld, upon written request of Beneficiary and presentation of this Deed of Trust and the Note secured hereby for endorsement and without affecting the personal liability of any person for payment of the indebtedness secured hereby or the effect of this Deed of Trust upon the remainder of said property, Trustee may: reconvey any part of said property; consent in writing to the making of any map or plat thereof; join in granting any easement thereon; or join in any extension agreement or subordination agreement in connection herewith.

8. Upon receipt of written request from Beneficiary reciting that all sums secured hereby have been paid and upon surrender of this Deed of Trust and the Promissory Note secured hereby to Trustee for cancellation and retention, or such other disposition as Trustee, in its sole discretion, may choose, and upon payment of its fees, the Trustee shall reconvey, without warranty, the property then held hereunder. The recitals in such reconveyance of any matters of fact shall be conclusive proof of the truth thereof. The Grantee, in such reconveyance, may be described in general terms as "the person or persons legally entitled thereto".

9. Should Trustor default in the payment of any indebtedness secured hereby or in the performance of any of the covenants and agreements herein contained or incorporated herein by reference including, but not limited to, the covenants and agreements contained in the Loan Agreement, Beneficiary may declare all sums secured hereby immediately due and payable.

10. If default be made in the performance of the obligation, or in the payment of the debt or interest thereon or any part thereof, or in the payment of any of the other moneys agreed to be paid or of any interest thereon, or if any of the conditions of covenants in this Deed of Trust be violated, and if the notice of breach and election to sell required by Chapter 107 of the Nevada Revised Statutes be first recorded, then Trustee, its successors or assigns, on demand by Beneficiary, shall sell the property, in order to accomplish the objects of these trusts in the manner following, namely:

The Trustee shall first give notice of the time and place of such sale in the manner provided by the laws of this state for the sale of real property under execution, and may, from time to time, postpone such sale by such advertisement as it may deem reasonable or, without further advertisement, by proclamation made to the persons assembled at the time and place previously appointed and advertised for such sale, and on the day of sale so advertised, or to which such sale may have been postponed, the Trustee may sell the property so advertised at public auction at the time and place specified in the notice, either in the county in which the property, or any part thereof to be sold, is situated or at the principal office of the Trustee, in its discretion, to the highest cash bidder. The Beneficiary, obligee, creditor, or the holder or holders of the Promissory Note or notes secured thereby may bid and purchase at such sale. The Beneficiary may, after reading the notice of breach and election, waive or withdraw the notice or any proceedings thereunder, and shall thereupon be restored to the former position and have and enjoy the same rights as though such notice had not been recorded.

11. The Trustee, upon such sale, shall make (without warranty), execute, and after due payment made, deliver to purchaser or purchasers, his or their heirs or assigns, a deed or deeds or bill of sale of the property so sold which shall convey to the purchaser all the title of the Trustor in the trust property and shall apply the proceeds of the sale thereof: In payment, firstly, of the expenses of such sale together with the reasonable expenses of the Trustee including counsel fees in a reasonable amount, which shall become due upon any default made by Trustor of the payments



aforesaid, and also such sums, if any, as Trustee or Beneficiary shall have paid for procuring an appraisal, a Trustee's Sale Guarantee, and a search of the title to the property or any part thereof subsequent to the execution of the Deed of Trust; and in payment secondly, of the obligations or debts secured and interest thereon then remaining unpaid and the amount of all other moneys, with interest thereon, herein agreed or provided to be paid by Trustor. The balance or surplus of such proceeds of sale it shall pay to Trustor, its successor or assigns.

12. In the event of a sale of the property conveyed or transferred in trust, or any part thereof, and the execution of a deed or deeds or bill of sale therefor under such trust, the recital therein or default, and of recording notice of breach and election of sale and of the elapsing of the three-month period and of the giving of notice of sale and of a demand by Beneficiary that such sale should be made shall be conclusive proof of such default, recording, election, elapsing of time, and of the due giving of such notice, and that the sale was regularly and validly made on due and proper demand by Beneficiary; and any such deed or deeds with such recitals therein shall be effectual and conclusive against Trustor, its successors and assigns, and all other persons; and the receipt for the purchase money recited or contained in any deed executed to the purchaser as aforesaid shall be sufficient discharge to such purchaser from all obligation to see to the proper application of the purchase money, according to the trusts aforesaid.

13. The Beneficiary or assigns may, from time to time, appoint another trustee or trustees to execute the trust created by this Deed of Trust or other conveyance in trust. An instrument executed and acknowledged by the Beneficiary shall be conclusive proof of the proper appointment of such substituted trustee. Upon the recording of such executed and acknowledged instrument, the new trustee or trustees shall be vested with all the title, interest, powers, duties, and trusts in the property vested in or conferred upon the original trustee. If there be more than one trustee, either may act alone and execute the trusts upon the request of the Beneficiary, and all its acts thereunder shall be deemed to be the acts of all trustees, and the recital in any conveyance executed by such sole trustee of such request shall be conclusive evidence thereof and of the authority of such sole trustee to act.

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

15. This Deed of Trust applies to, inures to the benefit of, and binds all parties hereto, their heirs, legatees, devisees, administrators, executors, successors, and assigns. It is expressly agreed that the trust created hereby is irrevocable by Trustor so long as any obligation secured hereby remains outstanding.

16. In this Deed of Trust, whenever the context so requires, the masculine gender includes the feminine or neuter, and the singular number includes the plural. Except as may be qualified herein and unless the context so requires otherwise for clarity and logic, the term "property" shall include real and personal property and the term "building" includes a mobile home. The "Beneficiary" includes any future holder of the note secured hereby. The term "Trustor" includes the term "Grantor".

17. The invalidity or unenforceability of any one or more provisions of this Deed of Trust will not affect any other provision.

18. In the event of a default in the performance or payment under this Deed of Trust or the security for which this Deed of Trust has been executed, any notice given under Section 107.080



of N.R.S. shall be given by registered letter to the Trustor and such notice shall be binding upon the Trustor, assignee(s) or grantee(s) from the Trustor.

19. Trustor agrees that if any interest in the Real Property, or any part thereof, is sold, transferred, encumbered by deed of trust or conveyed by Trustor, or if any junior monetary encumbrance (e.g., second deed of trust) is recorded, without the prior written approval of Beneficiary, whether voluntarily or involuntarily, or by operation of law, or if more than 51% of the ownership interest in Trustor is sold, transferred or conveyed in any way in one or more than one transaction without the prior written approval of Beneficiary, Beneficiary, at its option, may declare the Promissory Note secured hereby, and all other obligations hereunder, to be forthwith due and payable.

20. Beneficiary agrees that , if at any time during the term of the Promissory Note, Trustor pays one half of the outstanding balance of principal, interest and fees then due, Beneficiary will release one of the two parcels encumbered by this Deed of Trust. The parcel to be released shall be designated by Trustor, provided, however, that each parcel is in similar condition and no waste has been committed on either parcel.

IN WITNESS WHEREOF, Trustor and Beneficiary have executed this instrument the day and year first above written.

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DEBTORS AND TRUSTORS:

Dona O'Gorman

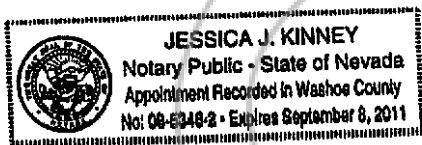
DONA O'GORMAN

Dorothy D. McCay

DOROTHY D. McCAY

STATE OF NEVADA)
) ss.
COUNTY OF WASHOE)

This instrument was acknowledged before me on 8-19-, 2009 by
DONA O'GORMAN.



NOTARY:

[Handwritten signature]

OREGON
STATE OF NEVADA)
) ss.
 DESCHUTES)
COUNTY OF WASHOE)

This instrument was acknowledged before me on August 27, 2009 by
DOROTHY D. McCAY.



Jeryl A. Whipple



EXHIBIT "A"

All that real property situate in the County of Douglas, State of Nevada, described as follows:

Lot 139 as shown on the map of TOPAZ RANCH ESTATES UNIT NO.3, according to the map thereof, filed in the office of the County Recorder of Douglas County, State of Nevada on March 31, 1969, in Book 1 of Maps, page 221, as Document No. 44091.

Assessor's Parcel Number:
1022-09-001-029

