

Douglas County - NV
Karen Ellison - Recorder
Page: 1 Of 7 Fee: 20.00
BK- 0110 PG- 1131 RPTT: 0.00



APN#: 1420-34-610-047

Recording Requested by:

Renown Mortgage Corp

When Recorded Mail To:

Renown Mortgage Corp
18124 Wedge Pkwy, Ste. 231
Reno, Nevada 89511

DEED OF TRUST

THIS DEED OF TRUST, made this 29th day of December, 2009 among ROBERT K. MENZER, an unmarried man as his sole and separate property, whose address is 1526 Downs Drive, Minden, Nevada, 89423, GRAND SIERRA TITLE COMPANY, as TRUSTEE, and RENOWN MORTGAGE CORP, as BENEFICIARY(s), whose address is 18124 Wedge Parkway, Suite 231, Reno, Nevada, 89511 (collectively, PARTIES);

WITNESSETH:

That TRUSTOR does hereby grant, bargain, sell, convey and confirm unto TRUSTEE, in trust with the power of sale, all that certain property situate in the County of Douglas, State of Nevada, being more particularly described as follows:

LOT 20, IN BLOCK 4, AS SET FORTH ON THE FINAL SUBDIVISION MAP LDA# 01-069 FOR BRAMWELL HOMESTEAD FILED FOR RECORD IN THE OFFICE OF THE DOUGLAS COUNTY RECORDER, ON AUGUST 12, 2002, IN BOOK 0802, AT PAGE 3324, AS DOCUMENT NO. 549307, OF OFFICIAL RECORDS.

Parcel ID Number : 1420-34-610-047 which currently has the address of 1526 DOWNS DRIVE, MINDEN, NEVADA, 89423

And, also, all the estate, interest, homestead or other claim, as well in law as in equity, which said TRUSTOR now has or may hereafter acquire in and to the said property, together with all easements and rights of way held or used in connection therewith or as a means of access thereto, and, all and singular, the tenements, hereditaments and appurtenances thereunto belonging or in

anywise appertaining, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof.

To have and to hold the same unto the said TRUSTEE and its successors, for the purpose of securing principal indebtedness of FOUR HUNDRED FIFTY THOUSAND DOLLARS (“\$450,000.00”) evidenced by a promissory note (“PROMISSORY NOTE”) of even date herewith, with interest thereon according to the terms of PROMISSORY NOTE, which PROMISSORY NOTE by reference is hereby made a part hereof, executed by TRUSTOR and delivered to BENEFICIARY, and any and all extensions or renewals thereof, payment of such additional principal sums with interest thereon as may hereafter be loaned by BENEFICIARY to TRUSTOR, payment of all other sums with interest thereon becoming due and payable under the provisions hereof to either TRUSTEE or BENEFICIARY, and the performance and discharge of each and every obligation, covenant and agreement of TRUSTOR herein contained.

Nevada Revised Statute §§ 106.300 et. seq. are incorporated herein by this reference.

AND THIS INDENTURE FURTHER WITNESSETH:

1. TRUSTOR promises and agrees to pay when due all claims for labor and materials furnished for any construction, alteration or repair upon the above described premises, to comply with all laws affecting said property or relating to any alterations or improvements that may be made thereon; not to commit or permit waste thereon; not to commit, suffer or permit any acts upon said property in violation of any law, covenant, condition or restriction affecting said property, and to permit BENEFICIARY to enter at all reasonable times for the purpose of inspection.

2. TRUSTOR covenants to keep all buildings that may now or at any time be on said property during the continuance of this trust in good repair and insured against loss by fire, with extended coverage endorsements, in a company or companies authorized to issue such insurance in the State of Nevada, and as may be approved by BENEFICIARY hereby secured, and to deliver the policy to BENEFICIARY or to the collection agent of BENEFICIARY, and if in default thereof, BENEFICIARY may procure such insurance and/or make such repairs, and expend for either of such purposes such sum or sums as BENEFICIARY shall deem proper.

3. TRUSTOR covenants to appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of BENEFICIARY or TRUSTEE; and to pay all costs and expenses, including cost of evidence of title and attorney’s fees in a reasonable sum, in any such action or proceeding in which BENEFICIARY or TRUSTEE may appear, and in any suit brought by BENEFICIARY to foreclose this DEED OF TRUST.

4. TRUSTOR covenants to pay at least five days before delinquency taxes and assessments affecting said property, including assessments on appurtenant water stock, water rights and grazing privileges; when due, all encumbrances, charges and liens, with interest, on said property or any part thereof, which appear to be prior or superior thereto, and all costs, fees

and expenses of this trust. Should TRUSTOR fail to make any payment or to do any act as herein provided, then BENEFICIARY or TRUSTEE, but without obligation so to do and without notice to or demand upon TRUSTOR, and without releasing TRUSTOR from any obligation hereof, may; make or do the same in such manner and to such extent as either may deem necessary to protect the security hereof; BENEFICIARY or TRUSTEE being authorized to enter upon said property for such purposes; appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of BENEFICIARY or TRUSTEE; pay, purchase, contest or compromise any encumbrance, charge or lien which in the judgment of either appears to be prior or superior hereto; and, in exercising any such powers, pay necessary expenses, employ counsel and pay his reasonable fees.

5. TRUSTOR covenants to pay immediately and without demand all sums so expended by BENEFICIARY or TRUSTEE, with interest from the date of expenditure at five percent (5%) per annum.

6. TRUSTOR covenants to pay a "late payment charge" not exceeding two percent (2%) of any installment when paid more than ten (10) days after the due date thereof to cover the extra expense involved in handling delinquent payments. First payment on PROMISSORY NOTE is due thirty (30) days after issuance of the certificate of occupancy by Washoe County Building Department, and every following payment is due the first of each month thereafter.

7. TRUSTOR covenants that 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, up to the amount then owing to BENEFICIARY pursuant to the PROMISSORY NOTE, who may apply or release such moneys received by their in the same manner and with the same effect as above provided for disposition of proceeds of fire or other insurance.

8. That by accepting payment of any sum secured hereby after its due date, BENEFICIARY does not waive their right either to require prompt payment when due of all other sums so secured or to declare default for failure so to pay.

9. That at any time or from time to time, without liability therefor and without notice, upon written request of BENEFICIARY and presentation of this DEED OF TRUST and PROMISSORY NOTE for endorsement, and without affecting the personal liability of any person for payment of the indebtedness secured hereby, TRUSTEE may: reconvey any part of said property; consent to the making of any map of plat thereof; join in granting any agreement subordinating the lien or charge hereof.

10. That upon written request of BENEFICIARY stating that all sums secured hereby have been paid and upon surrender of the DEED OF TRUST and PROMISSORY NOTE to

TRUSTEE for cancellation and retention or other disposition as TRUSTEE in its sole discretion may choose, and upon payment of its fees, TRUSTEE shall reconvey, without warranty, property then held hereunder. The recitals in such reconveyance of any matters or facts shall be conclusive proof of the truthfulness thereof. The grantee in such reconveyance may be described as "the person or persons legally entitled thereto."

11. That upon default by TRUSTOR in payment of any indebtedness secured hereby or in performance of any agreement hereunder, BENEFICIARY may declare all sums secured hereby immediately due and payable by delivery to TRUSTEE of written notice of default and of election to cause to be sold said property, which notice TRUSTEE shall cause to be recorded. BENEFICIARY also shall deposit with TRUSTEE this DEED OF TRUST, PROMISSORY NOTE and all documents evidencing expenditures secured hereby. After the lapse of such time as may then be required by law following the recordation of said notice of default, and notice of default, and notice of sale having been given as then required by law for the sale of real property under writ of execution, TRUSTEE, without demand on TRUSTOR, shall sell said property or any part thereof at the time and place fixed by it in said notice of sale, either as a whole or in separate parcels, and in such order as it may determine, at public auction to the highest bidder for cash in lawful money of the United States, payable at time of sale. TRUSTEE may postpone sale of all or any portion of said property by public announcement at such time and place of sale, and from time to time thereafter may postpone such sale by public announcement at the time fixed by the preceding postponement. In the event that any indebtedness secured hereby shall not have been fully satisfied by said sale, TRUSTEE may give notice of sale of any property not previously noticed for sale in the manner set forth above and sell the same in the manner set forth above. TRUSTEE shall deliver to any TRUSTOR its deed conveying the property so sold, but without any covenant or warranty, express or implied. The recitals in such deed of any matters or facts shall be conclusive proof of the truthfulness thereof. Any person, including TRUSTOR, TRUSTEE, or BENEFICIARY as hereinafter defined, may purchase at such sale. After deducting all costs, fees and expenses of TRUSTEE, including a reasonable fee for the attorney of TRUSTEE, and of this trust, including cost of evidence of title in connection with such sale, TRUSTEE shall apply the proceeds of sale to payment of: all sums expended under the terms hereof, not then repaid, all other sums then secured hereby; and the remainder, if any, to the person or persons legally entitled thereto.

12. That BENEFICIARY, or their assignee, may from time to time, by instrument in writing, substitute a successor or successors to any TRUSTEE named herein or acting hereunder, which instrument, executed and acknowledged and recorded in the office of the recorder of the county or counties where said property is situated, shall be conclusive proof of proper substitution of such successor TRUSTEE or TRUSTEES, who shall, without conveyance from the TRUSTEE predecessor, succeed to all its title, estate, rights, powers and duties. Said instrument must contain the name of the original TRUSTOR, TRUSTEE and BENEFICIARY hereunder, the book and page where, or document or file number under which, this DEED OF

TRUST is recorded, and the name and address of the new TRUSTEE. If notice of default shall have been recorded, this power of substitution cannot be exercised until after the costs, fees and expenses of the then acting TRUSTEE shall have been paid to such TRUSTEE, who shall endorse receipt thereof upon such instrument of substitution. The procedure herein provided for substitution of TRUSTEE shall be exclusive of all other provisions for substitution, statutory or otherwise.

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

14. That 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. The term BENEFICIARY shall mean the owner and holder, including pledgees, of the PROMISSORY NOTE secured hereby, whether named as BENEFICIARY herein. In this DEED OF TRUST, whenever the context so requires, the masculine gender includes the feminine and/or neuter, and vice versa, and the singular number includes the plural.

15. That TRUSTEE accepts this trust when this DEED OF TRUST, duly executed and acknowledged, is made a public record as provided by law. TRUSTEE is not obligated to notify any party hereto of any pending sale under any other deed of trust or of any action or proceeding in which TRUSTOR, BENEFICIARY or TRUSTEE shall be a party unless brought by TRUSTEE.

16. TRUSTOR covenants 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 herein.

17. The following covenants, Nos. 1, 3, 4 (interest 5%), 5, 6, 7, 8 and 9 of Nevada Revised Statutes § 107.030 and all the provisions of Nevada Revised Statutes § 107.080, including the right to accelerate the sums due hereunder upon a breach of the note payment terms, are hereby adopted and made a part of this deed of trust.

18. TRUSTOR assigns hereby to TRUSTEE any and all rents of the above-described premises accruing after default, and hereby authorizes TRUSTEE, or a receiver to be appointed on application of TRUSTEE, or BENEFICIARY, without waiving or affecting the right of foreclosure or any other right hereunder, to take possession of the premises at any time after there is a default in the payment of said debt or in the performance of any of the obligations herein contained, and to rent the premises for the account of TRUSTOR. At any TRUSTEE's sale hereunder held, the TRUSTEE shall sell the property herein described as a single unit unless herein otherwise

specifically directed, and at such sale is hereby authorized to bid for BENEFICIARY or other absent persons.

19. TRUSTOR covenants that the DEED OF TRUST created hereby is irrevocable.

20. This deed of trust is executed by TRUSTOR and accepted by BENEFICIARY with the express understanding that the relationship of landlord and tenant shall exist as between the TRUSTOR of the property covered hereby upon foreclosure proceedings and BENEFICIARY and their successors in interest, and TRUSTOR may be removed therefrom by any proceeding authorized by law, including an unlawful detainer action or summary eviction action in the event the possession of said property should not voluntarily be surrendered to such TRUSTOR.

21. Should TRUSTOR, without the consent in writing of BENEFICIARY, voluntarily sell, transfer, or convey interest in the property or any part thereof, or if by operation of law it be sold, transferred, or conveyed, then BENEFICIARY may, at their option, declare all sums owed under the PROMISSORY NOTE and secured by this DEED OF TRUST immediately due and payable. Consent to one such transaction shall not be deemed to be a waiver of the right to require such consent to future or successive transactions.

22. This DEED OF TRUST shall be governed by and construed and enforced under the laws of the State of Nevada.

23. Should any provision of this DEED OF TRUST be invalid, illegal or unenforceable, such provision shall be severable from the rest of this DEED OF TRUST, and the validity, legality and enforceability of the remaining provisions of this DEED OF TRUST shall not in any way be affected or impaired thereby and shall remain in full force and effect.

24. Neither this DEED OF TRUST, nor any agreements, instruments, documents or transactions contemplated hereby or thereby, nor any statements or representations made by BENEFICIARY pursuant to any of the foregoing or otherwise, shall in any respect be interpreted, deemed or construed as making TRUSTOR and BENEFICIARY partners or joint venturers with one another, or as creating or constituting any partnership, joint venture, association or other such relationship between TRUSTOR and BENEFICIARY other than that of debtor and creditor.

25. Notice of default is to be sent via Certified U.S. Mail to TRUSTOR at 1526 Downs Drive, Minden, Nevada, 89423. Any Notice given to BENEFICIARY shall be sent via Certified U.S. mail to 18124 Wedge Parkway, Suite 231, Reno, Nevada, 89511.

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