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OFFICIAL RECORD
Requested By:

LAW OFFICE OF KAREN L
WINTERS

Douglas County - NV
Karen Ellison - Recorder

Page: 1 Of 6 Fee: 19.00
BK-1010 PG- 5616 RPTT: 0.00



APN:1420-27-701-002

After Recording, Mail to:

Vickie J. Stansberry
✓195 Artesia Rd.
Wellington, NV 89444

DEED OF TRUST AND ASSIGNMENT OF RENTS

THIS DEED OF TRUST, made this 25th day of October, 2010, between ANTHONY J. and ANNABEL B. NAVARRO, TRUSTEES of the 1999 ANTHONY J. and ANNABEL B. NAVARRO REVOCABLE TRUST dated August 12, 1999, as amended, herein called TRUSTOR, whose address is 2864 Squires Street, Minden, NV 89423 and STEWART TITLE COMPANY, INC., a Nevada corporation herein called TRUSTEE, and VICKIE JOY STANSBERRY herein called BENEFICIARY,

WITNESSETH:

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

Parcel 2, as shown on Parcel Map No. 1 for Ronald E. Squires and Dorothy J. Squires, filed for record in the Office of the County Recorder on March 2, 1994, in Book 394 at Page 6424, as Document No. 331483, Official Records of Douglas County, State of Nevada. APN 1420-27-701-002.

Together with the tenements, hereditaments and appurtenances thereunto belonging or appertaining, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof, subject, however, to the right of Beneficiary, during any period of default hereunder, and without waiver of such default, to collect said rents, issues and profits by any lawful means, and to apply the same, less costs and expenses of collection, to any indebtedness secured hereby.

For the purpose of securing (1) payment of Seventy-Six Percent (76%) of the net proceeds of the sale of the above-referenced property according to the terms of a promissory note or notes of even date herewith made by Trustors, payable to order of Beneficiary, and all extensions or renewals thereof; and (2) the performance of each agreement of Trustors incorporated herein by reference or contained herein.

Beneficiary or the collection agent appointed by Beneficiary may charge a fee not to

2. The Trustor agrees to pay and discharge all costs, fees, and expenses of these Trusts, including cost of evidence of title and Trustee's fees in connection with sale, whether completed or not, which amounts shall become due upon delivery to Trustee of Declaration of Default and Demand for sale, as hereinafter provided.

3. The amount collected under any fire insurance policy shall be credited: first, to accrued interest; next to expenditures hereunder; and any remainder upon the principal, and interest shall thereupon cease upon the amount so credited upon principal; provided however, that at the option of the Beneficiary the entire amount collected under the policies or any part thereof may be released to the Trustor, without liability upon the Trustee for such release.

4. The Trustor promises and agrees that if, during the existence of the Trust there be commenced or pending any suit or action affecting said conveyed premises, or any part thereof, or the title thereto, or if any adverse claim for or against said premises, or any part thereof, be made or asserted, he will appear in and defend any such matter purporting to affect the security and pay all costs and damages arising because of such action.

5. Any award of damages in connection with any condemnation for public use of or injury to any property or any part thereof is hereby assigned and shall be paid to Beneficiary, who may apply or release such monies received by him in the same manner and with the same affect as herein provided for disposition of proceeds of insurance.

6. Trustee shall be under no obligation to notify any party hereto of any pending sale hereunder or of action or proceeding of any kind in which Trustor, Beneficiary and/or Trustee shall be named as defendant, unless brought by Trustee.

7. Acceptance by Beneficiary of any sum in payment of any indebtedness secured hereby, after the date when the same is due, shall not constitute a waiver of the right either to require prompt payment, when due, of all other sums so secured or to declare default as herein provided for failure so to pay.

8. Trustee may, at any time, or from time to time, without liability there for and without notice, upon written request of Beneficiary and presentation of this Deed of Trust and the notes 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; reconvey any part of said property; consent in writing to the making of any map or plot thereof; join in granting any easement thereon; or join in any extension agreement or subordinate agreement in agreement connection herewith.

9. Upon receipt of written request from Beneficiary reciting that all sums secured hereby have been paid and upon surrender of this Deed and said note to Trustee for cancellation and retention and upon payment of its fees, the Trustee shall reconvey without warranty the property then held thereunder. 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," and Trustee is authorized is authorized to retain this Deed of Trust and note.

10. (a) Should default be made by Trustor in payment of any indebtedness secured hereby and/or in performance of any agreement herein, then Beneficiary may declare all sums secured hereby immediately due by delivery to Trustee of a written declaration of default and demand for sale, and of written notice of default and election to cause said property to be sold (which notice Trustee shall cause to be filed for record) and shall surrender to Trustee this Deed, the notes and all documents evidencing any expenditure secured hereby.

(b) After three months shall have elapsed following recordation of any such notice of default, Trustee shall sell said property at such time and at such place in the State of Nevada as the Trustee, in its sole discretion, shall deem best to accomplish the objects of these Trusts, having first given notice of such sale as then required by law. Place of sale may be either in the county in which the property to be sold, or any part thereof, is situated or at an office of the Trustee located in the State of Nevada.

(c) The Trustor, Pledgor and Mortgagor of the personal property herein pledged and/or mortgaged waives any and all demands or notices as conditions precedent to the sale of such personalty.

(d) Trustee may postpone sale of all, or any portion, of said property by public announcement at the time fixed by said notice of sale, and may thereafter postpone said sale from time to time by public announcement at the time previously appointed.

(e) At the time of sale so fixed, Trustee may sell the property so advertised or any part thereof, either as a whole or in separate parcels at its sole discretion, at public auction, to the highest bidder for cash in lawful money of the United States, payable at time of sale, and shall deliver to such purchaser a deed conveying the property so sold but without covenant or warranty, express or implied, Trustor hereby agrees to surrender, immediately and without demand, possession of said property to such purchaser.

11. Trustee shall apply the proceeds of any such sale to payment of: expenses of sale and all charges and expenses of Trustee and of these Trusts, including costs of evidence of title and Trustee's fee in connection with sale; all sums expended under the terms hereof, not then repaid, with accrued interest at the rate of ten per cent (10%) per annum; all other sums then secured hereby, and the remainder, if any, to the person or persons legally entitled thereto.

12. The Beneficiary or assigns may, at any time, by instrument in writing, appoint a successor or successors to the Trustee named herein or acting hereunder, which instrument, executed and acknowledged by Beneficiary, and recorded in the Office of the County Recorder of or Counties wherein said property is situated, shall be conclusive proof of the proper substitution of such successor of Trustee, who shall have all the estate, powers, duties and trusts in the premises vested in or conferred on 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 his acts shall be deemed to be the acts of all Trustees, and the recital in any conveyance evidence thereof, and of the authority of such sole Trustee to act.

13. This Deed of Trust applies to, enures to the benefit of, and binds all parties hereto, their heirs, legatees, devisees, administrators, executors, successors and assigns.

14. Trustee accepts these Trusts when this Deed of Trust, duly executed and acknowledged, is made a public record as provided by law.

15. In this Deed of Trust, whenever the context so requires, the masculine gender includes the feminine and/or neuter, and the singular number includes the plural, and the term "Beneficiary" shall include any future holder, including pledgees, of the note secured hereby.

16. Where not inconsistent with the above, NRS 107.030 (1); (2)(\$580,000); (3); (4)(10%); (5); (6); (7)(10%);(8); and (9) are hereby adopted and made a part of this Deed of Trust

DO NOT RECORD
REQUEST FOR FULL RECONVEYANCE
To be used only when note has been paid in full.

To: Trustee

Date: _____

The undersigned is the legal owner and holder of all indebtedness secured by the within Deed of Trust. All sums secured by said Deed of Trust have been fully paid and satisfied; and you are hereby requested and directed on payment to you of any sums owing to you under the terms of said Deed of Trust, to cancel all evidences of indebtedness secured by said Deed of Trust, delivered to you herewith together with said Deed of Trust, and to reconvey, without warranty, to the parties designated by the terms of said Deed of Trust, the estate now held by you under the same.

MAIL RECONVEYANCE TO:

DO NOT LOSE OR DESTROY THIS DEED OF TRUST OR THE NOTE WHICH IT SECURES. BOTH MUST BE DELIVERED TO THE TRUSTEE FOR CANCELLATION BEFORE RECONVEYANCE WILL BE MADE.