

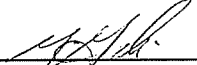


APN: 1220-11-002-015

After recording, return Deed of Trust to the following address:

First Centennial Title Company  
ATT: Gloria Grubic  
1450 Ridgeview Drive, Suite 100  
Reno, Nevada

The undersigned hereby affirms that this document submitted for recording does not contain the Personal Information of any person or persons per N.R.S. 239B.030.



\_\_\_\_\_  
Signature of Declarant or Agent

**DEED OF TRUST  
AND ASSIGNMENT OF RENTS**

This Purchase Money Deed of Trust and Security Agreement (herein the "Deed of Trust") is dated as of this 20<sup>th</sup> day January, 2012, and is executed by **Patrick J. Geary and Ann L. Geary**, husband and wife, as "Trustor," to **Allied 1031 Exchange**, a Nevada corporation, as "Trustee," for the benefit of **Ronald J. Bath & Barbara C. Bath, as Co-Trustees of the Ronald J. Bath and Barbara C. Bath Family Trust**, as Beneficiary of this Deed of Trust, herein referred to as "Beneficiary," and whose address is 8555 Double R Boulevard, Suite 108, Reno, Nevada, 89511.

1

**CONVEYANCE AND PROPERTY DESCRIPTION**

Trustor, in consideration of the indebtedness evidenced by the Note described in article II below, irrevocably grants, bargains, sells, conveys, transfers and assigns to Trustee, in trust, with the power of sale, the real property situate in Douglas County, Nevada, more particularly described on Exhibit "A," attached hereto and incorporated herein by this reference, said real property being referred to herein as the "Real Property." The Real Property is conveyed together with the following:

A. All right, title, and interest which Trustor now has or may hereafter acquire to the Real Property, including, without limitation, all easements, rights-of-



way, water and water rights appurtenant to the Real Property; shares of stock pertaining to water and water rights, ownership of which beneficially affects such property; all oil, gas, and mineral rights appurtenant to the Real Property; all royalties and profits from any such rights or shares of stock; and any other tenements, hereditaments, and appurtenances of the Real Property;

B. All buildings, structures, and other improvements and all accessions, additions, replacements, substitutions, or alterations thereof or appurtenances thereto, now or at any time hereafter situated, placed, or constructed on the Real Property, all of which are hereafter referred to as the "Improvements"; and

C. All of Trustor's right, title, and interest in and to any award, remuneration, settlement, or compensation made or payable by any governmental entity to Trustor, including those for any vacation of, or a change of grade in, any streets affecting the Real Property and Improvements.

All of the above-described property is hereafter referred to collectively as the "Property."

II

**OBLIGATIONS SECURED**

This Deed of Trust secures the following obligations of Trustor to Beneficiary:

A. Payment of the indebtedness evidenced by a Promissory Note Secured by Deed of Trust (the "Note") of this same date executed by Trustor and payable to the order of Beneficiary in the principal sum of Fifty Thousand Dollars (\$50,000.00), together with all modifications, extensions, and renewals of the Note;

B. The performance of each obligation, covenant, and agreement of Trustor contained in the Note, this Deed of Trust, and any other agreement or instrument executed by Trustor in connection with the indebtedness evidenced by the Note, all of which documents and instruments are hereafter referred to collectively as the "Loan Documents"; and

C. Payment of such additional sums, with interest thereon, that are described below.

1. Sums that may hereafter be loaned by Beneficiary to Trustor or the then record owner of the Property when evidenced by a promissory note reciting that it is secured by this Deed of Trust;



2. Sums that may be incurred, paid, or advanced by Beneficiary, or that may otherwise be due to Trustee or Beneficiary, under any provision of the Note, this Deed of Trust, any other Loan Document, and any modification, amendment, extension, or renewal thereof; and

3. Sums that may otherwise be paid or advanced by Beneficiary that are reasonably necessary to protect the security or priority of this Deed of Trust or Beneficiary's rights and interests under the Loan Documents.

### III

#### COVENANTS OF TRUSTOR

To protect the security of this Deed of Trust, Trustor agrees as follows:

A. **Repair, Maintenance, And Preservation Of The Property**. During the term of this Deed of Trust, Trustor covenants and agrees to do the following:

1. To maintain the Property in good, safe, and insurable condition and repair, subject to ordinary wear and tear, and not to commit or suffer waste;
2. To not remove or demolish any of the Property or improvements thereon without Beneficiary's prior written consent;
3. To complete or restore promptly in a good workmanlike manner any of the Property which may be damaged or destroyed or which may be affected by any condemnation or eminent domain proceeding;
4. To comply with all (i) laws, ordinances, regulations, and standards applicable to the Property; (ii) covenants, conditions, restrictions and equitable servitudes, whether public or private, of every kind and character which are applicable to the Property; and (iii) all requirements of insurance companies for insurability of the Property and Trustor's use thereof;
5. To not initiate or acquiesce in any change in any zoning or other land use classification which affects any of the Property without Beneficiary's prior written consent;
6. To not alter the use of all or any portion of the Property without the prior written consent of Beneficiary;



7. To not abandon the Property except in exigent circumstances which make occupancy of the Property impossible; and

8. To refrain from impairing or diminishing the value of the Property or the security of this Deed of Trust.

**B. Payment Of Taxes, Insurance, And Other Charges.** Trustor shall pay all (a) taxes and special assessments levied or to be levied against the Property; (b) leasehold payments or ground rents on the Property; (c) Community Association Dues, Fees, and Assessments; (c) governmental or municipal charges, fines, and impositions; (d) other items which can attain priority over this Deed of Trust as a lien or encumbrance on the Property. The phrase "Community Association Dues, Fees, and Assessments" means all dues, fees, assessments and other charges that are imposed on Trustor or the Property by a homeowner's association or similar organization. Trustor shall pay these obligations on time directly to the entity owed the payment. If failure to pay would adversely affect Beneficiary's interest in the Property, upon Beneficiary's request, Trustor shall promptly furnish to Beneficiary receipts evidencing these payments.

If Trustor fails to make these payments, fails to perform any other covenants and agreements contained in this Deed of Trust, or there is a legal proceeding that may significantly affect Beneficiary's rights in the Property (such as a proceeding in bankruptcy, for condemnation, or to enforce laws or regulations), then Beneficiary may do and pay whatever is necessary to protect the value of the Property and Beneficiary's rights in the Property, including payment of taxes and hazard insurance.

Any amounts disbursed by Beneficiary under this paragraph shall become an additional debt of Trustor and be secured by this Deed of Trust. These amounts shall bear interest from the date of disbursement at the Default Interest Rate specified in the Note and, at the option of Beneficiary, shall be immediately due and payable.

**C. Insurance.** During the term of this Deed of Trust, Trustor agrees to procure and maintain at all times fire and extended coverage insurance on all Improvements now or hereafter constructed on the Property in an amount equal to the full insurable value thereof.

All such insurance required by the terms of this Deed of Trust is to be written by companies, on forms, and with endorsements reasonably satisfactory to Beneficiary. All fire, extended coverage, and builder's risk policies must have suitable loss-payable and standard non-contribution mortgagee clauses in favor of Beneficiary (or, in the case of a foreclosure sale, in favor of the purchaser at such sale), and certified copies of the policies must be delivered to Beneficiary. All such policies



must provide for, among other things, written notice to Beneficiary of their expiration or any anticipated cancellation at least thirty (30) days prior to the occurrence of such event. Prior to the expiration of any such policy, a certified copy of an appropriate renewal policy must be delivered to Beneficiary. In case of loss, Beneficiary is authorized to collect all insurance proceeds and apply them, at Beneficiary's option, to (i) the reduction of the indebtedness and obligations secured by this Deed of Trust, whether due or not then due, or (ii) allow Trustor to use the proceeds, or part thereof, to repair the damage or otherwise restore the Improvements. However, in the event of a partial destruction of the Improvements, Trustor may request that Beneficiary approve the use of all or a portion of such insurance proceeds for the restoration of the Improvements, and Beneficiary may not unreasonably withhold such approval.

Trustor must notify Beneficiary, in writing, of any loss to the Property covered by insurance, and Trustor hereby directs each insurance company to make payment for such loss directly and solely to Beneficiary. Trustor agrees that any payment which is delivered, for any reason, to Trustor is to be held in trust for Beneficiary and promptly delivered to Beneficiary in the form received, with any necessary endorsements thereon.

In the event of foreclosure of this Deed of Trust or other transfer of title to the Property that extinguishes the indebtedness secured hereby, all rights, title and interests of Trustor in and to insurance policies in force shall pass to the purchaser or transferee.

**D. Repair And Restoration Of Improvements.** If any building or other Improvement now or hereafter erected on the Property shall be destroyed or damaged by fire or any other cause, and if Trustor is not then in default under the terms of this Deed of Trust, any insurance proceeds or other recovery related to said loss, to the extent of the cost of restoration or rebuilding, shall be applied by Trustor to restore or rebuild such building or other improvement with materials and workmanship of as good quality as existed before such damage and destruction to substantially their former state, and Trustor shall commence the work of restoration or rebuilding as soon as possible and proceed diligently with it until completion. If Trustor shall be in default under the terms of this Deed of Trust at the time of such damage or destruction, Beneficiary shall have the right either to apply any insurance proceeds or other recovery related to said loss to a reduction of the indebtedness hereby secured or to require Trustor to restore or rebuild such building or other improvements as provided above. Plans and specifications for the restoration as herein required shall be submitted to Beneficiary prior to commencement of work and shall be subject to reasonable approval of Beneficiary.





E. **Compliance With Laws.** Trustor will comply in all material respects with all covenants, conditions and restrictions affecting the Property and with all laws, ordinances, acts, rules, regulations and orders of any legislative, executive, administrative or judicial body, commission or officer (whether federal, state or local) exercising any power of regulation or supervision over Trustor, or any part of the Property, whether the same be directed to the repair thereof, manner of use thereof, structural alteration of Improvements located thereon, or otherwise.

F. **Indemnification.** Trustor agrees to indemnify Beneficiary against all loss, damage, and expense, including reasonable attorneys' fees and expenses and the costs of any settlement or judgment, incurred in connection with (i) any suit or proceeding in or to which Beneficiary may be made a party for the purpose of protecting the lien of this Deed of Trust, or (ii) any breach by Trustor of any representation, warranty, or covenant contained in the Note, this Deed of Trust, or any other Loan Document. This indemnification agreement is a personal obligation of Trustor and is to survive any foreclosure sale of the Property conducted pursuant to the terms of this Deed of Trust. Notwithstanding the foregoing, this indemnity is not to apply if the event otherwise giving rise thereto is caused by the negligent or intentional acts or omissions of Beneficiary.

G. **Condemnation.** Trustor hereby assigns to Beneficiary, as additional security, all awards of damage resulting from condemnation proceedings or the taking of or injury to the Property for public use, and Trustor agrees that the proceeds of all such awards are to be paid to Beneficiary or Trustee and are to be applied by Beneficiary or Trustee first to the payment of all expenses incurred by Beneficiary or Trustee in connection with such proceedings, including reasonable attorneys' fees and expenses, and second to the reduction of the obligations secured hereby. The balance of any such award is to be paid to Trustor or to any persons claiming through or under Trustor.

H. **Junior Liens.** During the term of this Deed of Trust, Trustor shall not grant or allow the imposition of any lien or encumbrance of any kind or interest to affect or alter title to the Real Property in any manner unless Trustor first obtains Beneficiary's prior written consent thereto.

I. **Advances By And Rights Of Beneficiary.** Trustor agrees that, after the occurrence of a default under this Deed of Trust, Beneficiary may, but is not to be required to, make any payment or perform any act herein required of Trustor in any form and manner deemed expedient after reasonable inquiry into the validity thereof, and Trustor agrees to indemnify and hold Beneficiary harmless from any loss, damage, expense, liability, and claims, including reasonable attorneys' fees, incurred as the result of any acts performed by Beneficiary pursuant to the provisions



of this Deed of Trust, the Note, or any other Loan Document. By way of illustration and not in limitation of the foregoing, Beneficiary may, but is not to be required to, (i) make full or partial payments of insurance premiums which are unpaid by Trustor, and of principal or interest to persons claiming prior liens or encumbrances, (ii) purchase, discharge, compromise or settle any tax lien, mechanic's lien, or any other lien or encumbrance and any suit or proceeding thereon or claim thereto, and (iii) redeem all or any part of the Property after any tax or assessment sale. All amounts paid for any of the purposes herein authorized and all other amounts advanced by Beneficiary to protect the Property and the lien of this Deed of Trust are to be additional liabilities secured hereby, are to become immediately due and payable without notice, and are to bear interest at the Default Interest Rate under the Note until paid to Beneficiary in full. In making any payment hereby authorized related to insurance, taxes, assessments, liens, or encumbrances, Beneficiary is to be the sole judge of the legality, validity, and priority thereof and of the amount necessary to be paid in satisfaction thereof.

J. **Inspection.** Beneficiary, or any person designated by Beneficiary in writing, may from time to time, upon reasonable advance notice to Trustor, make such inspections and verifications of the Property as Beneficiary may consider reasonable under the circumstances, including, but not limited to, all inspections authorized by the Loan Documents.

K. **Reconveyance Fees.** Trustor covenants and agrees to pay all reconveyance fees charged by Trustee at the time the lien of this Deed of Trust is reconveyed.

L. **Statutory Covenants.** To the extent not inconsistent with the express provisions of this Deed of Trust, the following covenants of Section 107.030 of the Nevada Revised Statutes are hereby adopted and made a part of this Deed of Trust: Covenant No. 3, Covenant No. 4 (interest, Default Interest Rate under Note), Covenant No. 5, Covenant No. 6, Covenant No. 7 (attorneys' fees, reasonable), Covenant No. 8, and Covenant No. 9.

#### IV

### DEFAULT AND REMEDIES

A. **Events Of Default.** The term "Event of Default" as used herein means the occurrence of any one or more of the following:

1. **Non-Payment Of Indebtedness.** The failure, refusal, or neglect to pay, in full, (a) the entire unpaid balance of principal and accrued interest under



the Note on the due date specified in the Note, by acceleration or otherwise; or (b) any installment of principal under the Note on or before the date the same becomes due.

2. **Non-Performance Of Obligations.** The failure, refusal, or neglect to perform and discharge fully and timely any covenant, promise, or other obligation of Trustor under this Deed of Trust or the Note.

3. **Voluntary Debtor Protection Proceeding.** If Trustor (a) seeks entry of an order for relief as a debtor in a proceeding under the United States Bankruptcy Code; (b) seeks, consents to, or fails to contest the appointment of a receiver or trustee for itself or himself or for all or any part of its property; (c) files a petition seeking relief under the bankruptcy, arrangement, reorganization, or other debtor relief laws of the United States, any state, or any other competent jurisdiction; (d) makes a general assignment for the benefit of its or his creditors; or (e) admits in writing its or his inability to pay its or his debts as they mature.

4. **Foreclosure Of Other Liens.** If the holder of any lien or security interest on the Property institutes foreclosure or other proceedings for the enforcement of its remedies thereunder. Beneficiary's consent to the existence, placement, creation, or allowance of any lien or security interest is not to be implied by this provision.

5. **Sale, Exchange, Or Other Disposition.** Any sale, contract for sale, grant of an option to purchase, imposition of any additional lien or encumbrance of any kind affecting title to the Real Property, lease for a term extending beyond the Maturity Date of the Note, transfer, alienation, or other disposition of all or any portion of the Property or any interest therein, without the prior written consent of Beneficiary.

6. **Title And Lien Priority.** If title of Trustor to all or any portion of the Property or the status of this Deed of Trust as a first lien and security interest on the Property is endangered by any party or in any manner whatsoever, and Trustor fails to immediately cure the same upon demand by Beneficiary.

B. **Remedies.** Upon the occurrence of an Event Of Default, Beneficiary may exercise all rights and remedies provided by law on the date of the default, including, but not limited to, the following:

1. **Acceleration.** Beneficiary may, at Beneficiary's option, declare immediately due and payable any one or more of the obligations of Trustor to Beneficiary which are secured hereby, and, to the extent permitted by law, the same





are, upon notice to or demand on Trustor, to become immediately due and payable.

2. **Possession And Collection Of Rent.** Beneficiary may, at its option, acting through its agents or attorneys, either with or without process of law, enter upon and take possession and control of the Property, or any part thereof, perform such acts of repair or protection as may be necessary or proper to preserve the value thereof, evict or remove any persons occupying or personal property located on the Property, manage, operate, and control the Property, and collect all the rents, income, issues, and profits.

3. **Appointment Of Receiver.** Beneficiary may, through the Trustee or on behalf of Beneficiary, apply to a court of competent jurisdiction for appointment of a receiver for the Property, and Trustor hereby irrevocably consents to such appointment and expressly waives any right to require a bond of the receiver, to receive notice of application for such appointment, and the right to a hearing prior to such appointment. Any receiver appointed by the court is to have all the usual powers and duties of receivers in similar cases, including the full power to rent, maintain, and operate the Property upon such terms as may be approved by the court, and to apply such rents in accordance with the provisions hereof or as otherwise directed by the court.

4. **Foreclosure And Sale.** Beneficiary may request that Trustee sell the Property pursuant to the power of sale granted Trustee herein in accordance with the laws of the State of Nevada, or Beneficiary may foreclose this Deed of Trust by judicial action pursuant to the laws of the State of Nevada.

5. **Right To Deficiency.** If the proceeds of any foreclosure sale conducted pursuant to the provisions of this Deed of Trust are not sufficient to satisfy all obligations and indebtedness to Beneficiary secured hereby, Beneficiary may recover the deficiency from Trustor in accordance with applicable law.

6. **Remedies Cumulative.** Each and every remedy provided to Beneficiary by the terms of this Deed of Trust is separate and distinct from and is cumulative to all other rights and remedies provided by this Deed of Trust, by the other Loan Documents, or by law, and each remedy may be exercised concurrently, independently, or successively, in any order Beneficiary may determine. The exercise of any one or more such rights or remedies by Beneficiary, or by Trustee at the direction of Beneficiary, is not to be construed as an election of remedies or as a waiver of any other right or remedy which Beneficiary might have.



V

### **ASSIGNMENT OF RENTS AND PROFITS**

Trustor further irrevocably grants, transfers, and assigns to Beneficiary the rents, income, issues, and profits from the Property, absolutely and unconditionally, and not merely as additional security for the indebtedness secured by this Deed of Trust. Prior to the occurrence of an event of default under this Deed of Trust, Trustor reserves to itself the right to collect and retain the rents, income, issues, and profits of the Property as they become due and payable. In the event of a default under the Note or this Deed of Trust, Beneficiary shall have the right, with or without taking possession of the Property, to collect all rents, issues, royalties, and profits, and shall be entitled either personally or by attorney or agent, without bringing any action or proceeding, or by a receiver to be appointed by the court, to enter into possession, and hold, occupy, possess, and enjoy the Property, make, cancel, enforce, and modify leases, obtain and eject tenants, and set and modify rents and terms of rent. Beneficiary shall have the further right to sue, and to take, receive, and collect all or any part of the rents, issues, royalties, and profits of the Property, and after paying all costs of maintenance, operation, and collection, including reasonable attorneys' fees, as Beneficiary may deem proper, to apply the balance upon the entire indebtedness then secured by this Deed of Trust. The receipt and application by the Beneficiary of such rents, issues, and profits, after execution and delivery of the Notice of Default and Election to Sell or during the pendency of the Trustee's sales proceedings under this Deed of Trust, shall not cure such breach or default nor affect the sale proceedings, or any sale made pursuant to this Deed of Trust. All such rents, issues, and profits, less the costs of operation, maintenance, collection and reasonable attorneys' fees, when received by Beneficiary, shall be applied in reduction of the entire indebtedness from time to time outstanding secured by this Deed of Trust, in such order as Beneficiary may determine.

If the rents of the Property are not sufficient to satisfy the costs, if any, of taking control of and managing the Property and collecting the rents thereof, any funds expended by Beneficiary for such purposes shall become indebtedness of the Trustor to Beneficiary and shall be secured by this Deed of Trust. Such amounts shall be repayable to Beneficiary upon demand and shall bear interest from the date of the disbursement at the Default Interest Rate defined in the Note.



VI

**TRUSTEE PROVISIONS**

A. **Power Of Trustee To Reconvey Or Consent.** At any time, without liability therefor and without notice to Trustor, upon the written request by Beneficiary and presentation of the Note and this Deed of Trust to Trustee for endorsement, and without altering or affecting the personal liability of Trustor or any other person for the payment of the indebtedness secured by this Deed of Trust, the validity or priority of the lien of this Deed of Trust on the remainder of the Property, or any right or power of Beneficiary or Trustee with respect to the remainder of the Property, Trustee may do any of the following: (i) reconvey or release any part of the Property from the lien of this Deed of Trust; (ii) approve the preparation or filing of any map or plot with respect to the Property; (iii) join in the grant of any easement burdening the Property; or (iv) enter into any extension or subordination agreement affecting the Property or the lien of this Deed of Trust.

B. **Reconveyance.** Upon the written request of Beneficiary reciting that all sums secured by this Deed of Trust have been paid, the surrender of the Note and this Deed of Trust to Trustee for cancellation, and the payment by Trustor of any reconveyance fees customarily charged by Trustee, Trustee must reconvey, without warranty, the Property then held by Trustee under this Deed of Trust. The recitals in such reconveyance of any matters of fact are to be conclusive proof of the truthfulness thereof. The grantee in such reconveyance may be described as "the person or persons legally entitled thereto." The request and reconveyance are to operate as a reassignment of the rents, income, issues, and profits assigned by this Deed of Trust to Beneficiary.

C. **Substitution Of Trustee.** Beneficiary, at Beneficiary's option, may from time to time, by written instrument, substitute a successor or successors to any Trustee named in this Deed of Trust or acting under this Deed of Trust, which instrument, when executed and acknowledged by Beneficiary and recorded in the office of the recorder of the county or counties in which the Property is located, is to constitute conclusive proof of the proper substitution of such successor Trustee or Trustees. A separate conveyance from the predecessor Trustee is not required. Upon such substitution, the successor Trustee is to succeed to all right, title, estate, powers, and duties of the predecessor Trustee, including, without limitation, the power to reconvey the Property. To be effective, such instrument must contain the name of the original Trustor, Trustee, and Beneficiary under this Deed of Trust, the book and page at which, and the county or counties in which, this Deed of Trust is recorded, and the name and address of the substitute Trustee. If any notice of default has been recorded under this Deed of Trust, the power of substitution may



not be exercised until all costs, fees, and expenses of the then acting Trustee have been paid. The then acting Trustee must then endorse receipt thereof on the instrument of substitution. The procedure in this Deed of Trust for the substitution of Trustees is not to be exclusive of other provisions for substitution provided by applicable law.

D. **Performance Of Duties By Agents.** Trustee may authorize one or more agents to act on its behalf to perform the ministerial functions required of it hereunder, including, without limitation, the transmittal and posting of any notices.

## VII

### MISCELLANEOUS

A. **Duration Of Obligations.** Except as otherwise expressly provided in this Deed of Trust, all of the obligations of Trustor hereunder are to continue in full force and effect until the indebtedness and obligations secured hereby shall have been fully paid and performed.

B. **Further Assurances.** Trustor, upon the request of Trustee or Beneficiary, must execute, acknowledge, deliver, record, and/or file such further instruments and perform such further acts as may be necessary, desirable, or proper to carry out more effectively the purposes of the Note and this Deed of Trust and to create and perfect the liens and security interests on any property intended to be covered thereby, specifically including, without limitation, any renewals, additions, substitutions, and replacements of or appurtenances to the Property, and to complete, execute, record, and file any document necessary to place third parties on notice of the liens and security interests so granted. Trustor hereby irrevocably appoints Beneficiary as its agent to execute and deliver all such documents and to record and/or file any of the documents for which recordation or filing may be necessary or appropriate.

C. **Recording And Filing.** Trustor will cause this Deed of Trust and all amendments and supplements hereto and substitutions thereof to be recorded, filed, re-recorded, and refiled in such manner and in such places as Trustee or Beneficiary may reasonably request. Trustor agrees to pay all fees, taxes, and other charges required for such recordings, filings, re-recordings, and refilings.

D. **Notices.** All notices required or permitted to be given by law or by the terms of this Deed of Trust must be in writing and are to be considered given (1) upon personal service of a copy on the party to be served, (2) forty-eight (48) hours after mailing such notice by certified or registered mail, postage prepaid, receipt for



delivery requested, addressed to the party to be served and properly deposited in the United States mail, (3) twenty-four (24) hours after facsimile transmission of a copy of the notice to the party to be served, transmitted to the facsimile number furnished by the party, provided that a copy of the notice is also mailed to the party by regular mail the same day, or (4) twenty-four (24) hours after delivery of the notice to a nationally recognized overnight delivery service, with delivery charges prepaid, properly packaged, addressed to the party to be served, with proof of delivery to be furnished. Notices must be given to the parties at the addresses contained in this Deed of Trust. Any change in the name or address of any party is to be given by the party having such change to the other parties in the manner provided above. Thereafter, all notices are to be given in accordance with the notice of change of name or address. Notices given before actual receipt of the notice of change of name or address are not to be invalidated by the change. Notwithstanding the foregoing, notices regarding any foreclosure proceedings must be given as required by law.

E. **No Waiver.** Any failure by Trustee or Beneficiary to insist, or any election by Trustee or Beneficiary to not insist, upon strict performance by Trustor of any of the terms and conditions of this Deed of Trust, the Note, or any of the other Loan Documents is not to be deemed to be a waiver of the same or of any other term or condition thereof, and Trustee and Beneficiary may at any time insist upon strict performance by Trustor of all of such terms and conditions.

F. **Covenants Running With The Land.** All obligations contained in the Note and this Deed of Trust are to be construed as covenants running with the Property.

G. **Successors And Assigns.** Except as otherwise provided herein, all of the terms of the Note and this Deed of Trust are to be binding upon and are to inure to the benefit and detriment of the parties thereto, their respective heirs, legal representatives, successors, and assigns, and all other persons claiming by, through, or under them.

H. **Severability.** Each provision of this Deed of Trust and the Note is intended to be severable. Accordingly, if any term or provision of any such document is declared to be illegal or invalid for any reason whatsoever, then such illegality or invalidity is not to affect the other terms and provisions, all of which are to remain binding and enforceable

I. **Entire Agreement And Modification.** The Note and this Deed of Trust contain the entire agreement among the parties relating to the subject matter hereof and thereof, and all prior agreements relative thereto which are not contained herein





or therein are hereby terminated. The Note and this Deed of Trust may be amended, revised, waived, discharged, released, or terminated only by a written instrument or instruments executed by the party against which enforcement of the amendment, revision, waiver, discharge, release, or termination is asserted. Any alleged amendment, revision, waiver, discharge, release, or termination which is not so documented is not to be effective as to any party.

J. **Counterparts.** This Deed of Trust may be executed in any number of counterparts, each of which is to be considered an original, but all of which together are to constitute a single instrument.

K. **Choice Of Law.** This Deed of Trust is to be governed by and construed in accordance with the laws of the State of Nevada as in effect from time to time

L. **Headings.** The headings of the articles, paragraphs, and subparagraphs are inserted for convenience of reference only and are in no way to affect, modify, define, or otherwise be used to construe the content of such articles, paragraphs, or subparagraphs.

M. **Gender And Number.** As used in this Deed of Trust, the masculine, feminine, or neuter gender, and the singular or plural number, are to each be considered to include the others whenever the context so indicates.

N. **Sole Benefit.** The Note and this Deed of Trust have been executed for the sole benefit of Trustor, Beneficiary, and the heirs, successors, assigns, and legal representatives of Beneficiary. No other party is to have the rights hereunder or be entitled to assume that the parties thereto will insist upon strict performance of their mutual obligations thereunder, any of which may be waived from time to time. Trustor may not assign any rights under such documents to any party whatsoever without the prior written consent of Beneficiary.

O. **Conflict, Applicability Of Certain Provisions.** The terms, covenants, and provisions of the Note are incorporated by reference and made a part hereof as if fully set forth herein. Any failure by Trustor to comply with and perform its obligations under the terms and conditions of the Note is to constitute an Event of Default under this Deed of Trust. In the event there exists any inconsistency between any provision of this Deed of Trust and the Note, the provisions of the Note are to control, unless Beneficiary otherwise elects in writing.



P. Time Of The Essence. Time is of the essence of this Deed of Trust.

TRUSTOR:


Patrick J. Geary  
Patrick J. Geary

Ann L. Geary  
Ann L. Geary

P.O. Box 2383  
Hardmerville NV 89410  
(Address)

STATE OF NEVADA )  
COUNTY OF Washoe )

This Deed of Trust was acknowledged before me on 1/20, 2012,  
by Patrick J. Geary and Ann L. Geary, husband and wife.

 GLORIA GRUBIC  
Notary Public - State of Nevada  
Appointment Recorded in Washoe County  
No: 93-0415-2 - Expires December 15, 2013

Gloria Grubic  
Notary Public



**EXHIBIT A**

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

Parcel 2-C as set forth on Parcel Map For Patrick and Ann Geary, filed  
for record in the office of the Douglas County Recorder on August 30,  
2005, in Book 805, Page 10644, as Document No. 653705, Official  
Records of Douglas County, Nevada.

APN: 1220-11-002-015

