

APN# : 1320-08-413-005

Recording Requested By:

Western Title Company, Inc.

Escrow No.: 063730-TEA

When Recorded Mail To:

Pinnacle Bank Loan Services

7597 Monterey St.

Gilroy, CA

95020

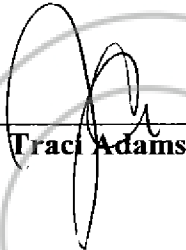
Mail Tax Statements to: (deeds only)

(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 _____



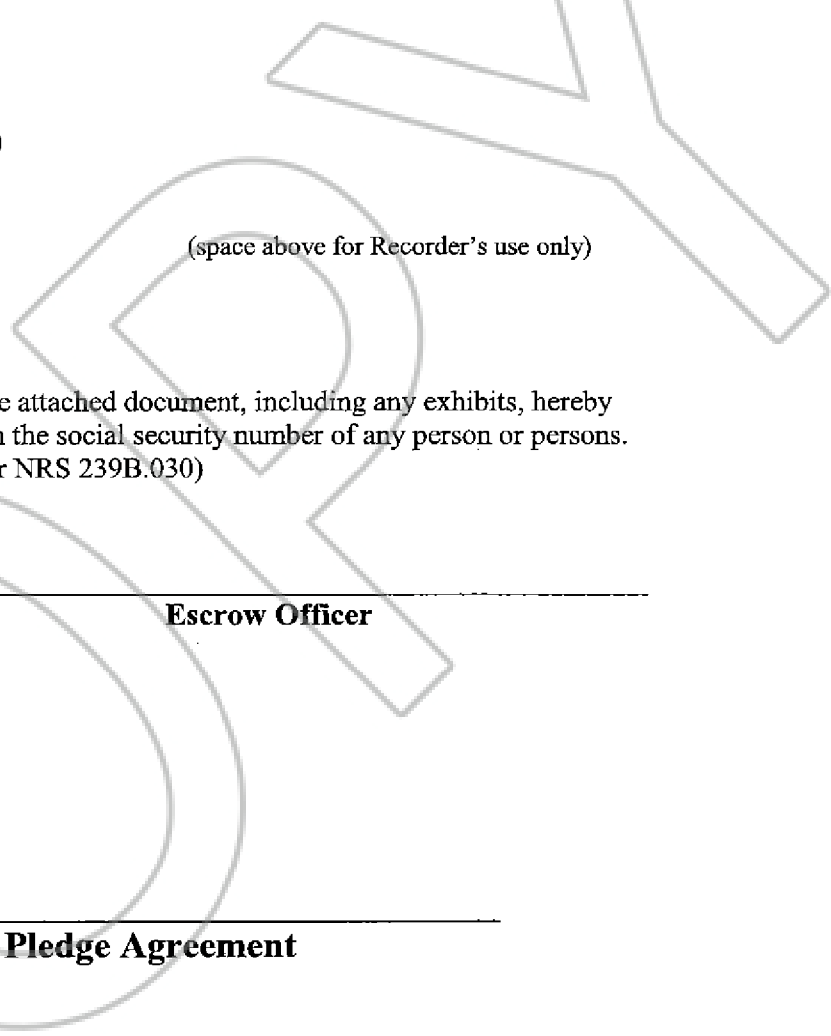
Traci Adams

Escrow Officer

Negative Pledge Agreement

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

DOC # 841838
05/01/2014 12:09PM Deputy: SG
OFFICIAL RECORD
Requested By:
eTRCO, LLC
Douglas County - NV
Karen Ellison - Recorder
Page: 1 of 6 Fee: \$44.00
BK-514 PG-165 RPTT: 0.00





**RECORDING REQUESTED BY AND WHEN
RECORDED MAIL TO:**

**Pinnacle Bank
Loan Services
7597 Monterey Street
Gilroy, CA 95020**

NEGATIVE PLEDGE AGREEMENT

This Negative Pledge Agreement ("Agreement") dated **April 24, 2014**, is executed by **Karin Jacobson, Trustee of The Karin Jacobson 1999 Revocable Trust and Jay Jacobson, Trustee of The Jay Jacobson 1999 Revocable Trust** ("Obligor") in favor of **Pinnacle Bank** ("Lender") with reference to the following facts:

- A. Lender has made a loan ("Loan") to **California Business Environments, Inc.** ("Borrower"), evidenced, in part, by a **Promissory Note** ("Note") executed by Borrower in favor of Lender in the principal sum of **\$1,457,000.00** dated **April 24, 2014**.
- B. In order to induce Lender to extend the Loan to Borrower, Obligor has executed a **Guaranty** dated **April 24, 2014** (the "Guaranty").
- C. Obligor is the owner of the real property ("Property") commonly known as **2241 Park Place Unit D, Minden, NV**, and more particularly described in **Exhibit "A"** attached hereto and incorporated herein by this reference.
- D. Lender has required as a further condition to extend the Loan that Obligor agrees not to transfer, pledge or otherwise convey or encumber, voluntarily or involuntarily, his/her/its right, title and interest in and to the Property without the prior written consent of Lender.
- E. In order to induce Lender to make advances to Borrower, Obligor has agreed to execute this Agreement with respect to the Property.

NOW, THEREFORE, in consideration of the above and for other good and valuable consideration, the receipt and sufficiency is hereby acknowledged, Obligor and Borrower hereby agree as follows:

AGREEMENT

- 1. Obligor hereby agrees that so long as any portion of the Loan is outstanding, Obligor shall not sell, transfer, grant, hypothecate, convey, encumber, alienate or assign (voluntarily, involuntarily or by operation of law), enter into a contract of sale of or lease the Property, or any portion of the Property or any interest therein whatsoever without the prior written consent of Lender, which consent may be given or withheld in Lender's sole opinion and judgment.
- 2. Obligor acknowledges and agrees that a breach under this Agreement shall constitute a default under the Guaranty, and the Loan.



**NEGATIVE PLEDGE AGREEMENT
(Continued)**

IN WITNESS WHEREOF, Obligor has executed this Agreement as of

OBLIGOR

THE KARIN JACOBSON 1999 REVOCABLE TRUST

By:
Karin Jacobson

By: _____

THE JAY JACOBSON 1999 REVOCABLE TRUST

By:
Jay Jacobson

By:

The undersigned **California Business Environments, Inc.** ("Borrower") understand and agree that a default by Obligor under this Negative Pledge Agreement shall be a default under the Note (notwithstanding any other provisions contained in the Note).

BORROWER

CALIFORNIA BUSINESS ENVIRONMENTS, INC.

By:
Karin Jacobson

By:
Jay Jacobson



INDIVIDUAL ACKNOWLEDGMENT

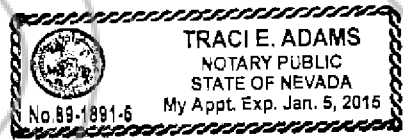
State of Nevada
County of Douglas

On April 28, 2014 before me, Traci E. Adams, Notary Public, personally appeared **Karin Jacobson**, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacity, and that by his/her signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature Traci Adams
Signature of Notary Public



INDIVIDUAL ACKNOWLEDGMENT

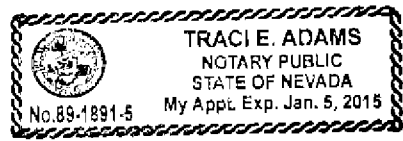
State of Nevada
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Signature Traci Adams
Signature of Notary Public





**NEGATIVE PLEDGE AGREEMENT
(Continued)**

**EXHIBIT "A"
LEGAL DESCRIPTION**

COPY



EXHIBIT "A"

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

A parcel of land located within a portion of the Southwest 1/4 of Section 8, Township 13 North, Range 20 East, Mount Diablo Meridian, Douglas County, Nevada described as follows;

PARCEL 1:

Parcel 'D' as shown on that certain Record of Survey for Al Shankle and the Jager 1988 Family Trust recorded as Document No. 344389, further described as follows;

Commencing at a found 5/8" rebar and plastic cap stamped R.L.S. 1586 at the northeast corner of Parcel 'F' per said Record of Survey; thence South 20°56'54" West, 138.45 feet to the POINT OF BEGINNING;

thence West, 64.00 feet;

thence North 41.00 feet;

thence East, 64.00 feet;

thence South, 41.00 feet to the POINT OF BEGINNING,

The Basis of Bearing for this description is the East line of Parcel 'F' as shown on said Record of Survey.

PARCEL 2:

An Easement for ingress, egress and public utilities as set forth in instrument recorded August 31, 1994, in Book 894, at Page 5863, as Document No. 345267.

"IN COMPLIANCE, WITH NEVADA REVISED STATUE 111.312, THE HEREIN ABOVE LEGAL DESCRIPTION WAS TAKEN FROM INSTRUMENT RECORDED NOVEMBER 10, 1998, BOOK 1198, PAGE 2278, AS FILE NO. 453772, RECORDED IN THE OFFICIAL RECORDS OF DOUGLAS COUNTY, STATE OF NEVADA."

Assessor's Parcel Number(s):
1320-08-413-005