

APN: 1418-10-702-004

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

✓ SCOTT WHITTEMORE
P.O. Box 8069
RENO, NV 89507

Doc Number: **0844405**

06/13/2014 09:37 AM

OFFICIAL RECORDS

Requested By:
LAKESHORE HOUSE LP

DOUGLAS COUNTY RECORDERS
Karen Ellison - Recorder

Page: 1 Of 6 Fee: \$ 19.00
Bk: 0614 Pg: 2844



Deputy: sd

(ABOVE SPACE FOR RECORDER'S USE ONLY)

DEED OF TRUST

THIS DEED OF TRUST ("Deed of Trust"), dated as of January 1, 2011, is made by Lakeshore House Limited Partnership, a Nevada limited partnership ("Trustor"), to Ticor Title of Nevada Inc., a Nevada corporation ("Trustee"), for the benefit of Chase Whittemore; Andrea Whittemore-Goad; Natalie Okeson and Todd Okeson, husband and wife; Scott Whittemore and Kristin Whittemore, husband and wife; and D.J. Whittemore and Alicia Whittemore, husband and wife (collectively referred to herein as, the "Beneficiaries").

1.00 Grant in Trust and Security Agreement. For valuable consideration, Trustor irrevocably grants, transfers and assigns to Trustee, in trust, with power of sale, for the benefit of Beneficiaries, all of the following described real property situate in the County of Douglas, State of Nevada, and more particularly described in Exhibit A attached hereto, 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 any and all exceptions, reservations, restrictions, restrictive covenants, assessments, easements, rights and rights-of-way existing or of record (the "Property").

2.00 Obligations Secured. This Deed of Trust is given for the purpose of securing payment and performance of the following (collectively, the "Secured Obligations"): (a) Payment of that certain promissory note made payable to Chase Whittemore, dated January 1, 2011, in the principal amount of Six Hundred Thousand Dollars (\$600,000); that certain promissory note made payable to Andrea Whittemore-Goad, dated January 1, 2011, in the principal amount of Six Hundred Thousand Dollars (\$600,000); that certain promissory note made payable to Natalie Okeson and Todd Okeson, husband and wife, dated January 1, 2011, in the principal amount of Six Hundred Thousand Dollars (\$600,000); that certain promissory note made payable to Scott Whittemore and Kristin Whittemore, husband and wife, dated January 1, 2011, in the principal amount of Six Hundred Thousand Dollars (\$600,000); and that certain promissory note made payable to D.J. Whittemore and Alicia Whittemore, husband and wife, dated January 1, 2011, in the principal amount of Six Hundred Thousand Dollars (\$600,000) (collectively referred to herein as, the "Notes"), and all expenses, attorney's fees and other payments therein provided, executed and delivered by Trustor, payable to Beneficiaries on order, and any and all extensions or renewals thereof; (b) all present and future obligations of Trustor under this Deed of Trust; (c) performance of all obligations under the Notes; and (d) all additional present and

future obligations of Trustor to Beneficiaries under any other agreement or instrument (whether existing now or in the future) which states that it is, or such obligations are, secured by this Deed of Trust; in each case as such indebtedness and other obligations may from time to time be supplemented, modified, amended, renewed and extended, whether evidenced by new or additional documents or resulting in a change in the interest rate on any indebtedness or otherwise.

3.00 Trustor's Covenants. To protect the security of this Deed of Trust, Trustor agrees as follows:

3.01 Payment and Performance of Secured Obligations. Trustor shall pay and perform all Secured Obligations in accordance with the respective terms of such Secured Obligations, whether evidenced by or arising under this Deed of Trust, the Notes, or any other document executed in connection therewith.

3.02 Maintenance of Property. Unless Beneficiaries otherwise consents in writing, Trustor shall keep the Property herein described in good condition, order and repair; shall not remove or demolish any buildings, fixtures, or improvements thereon or hereafter placed or constructed thereon; shall not commit or permit any waste or deterioration of the land, buildings and improvements; and shall not do nor permit to be done anything which shall impair, lessen, diminish or deplete the security hereby given.

3.03 Insurance. Trustor shall maintain fire and other insurance on the Property to the extent reasonably required by the Beneficiaries.

3.04 Condemnation. In case of condemnation of the Property subject hereto, or any part thereof, by paramount authority, all of any condemnation award to which the Trustor shall be entitled, less costs and expenses of litigation, is hereby assigned by the Trustor to the Beneficiaries, to the extent the Beneficiaries is entitled thereto, who is hereby authorized to receive and receipt for the same, and apply such proceeds as received toward the payment of the indebtedness hereby secured, whether due or not.

3.05 Liens and Taxes. Trustor shall pay, prior to delinquency, all taxes which are or may become a lien affecting any part of the Property, and Trustor shall pay and perform when due all other obligations secured by or constituting a lien affecting any part of the Property.

3.06 Actions. Trustor shall appear in and defend any claim or any action or other proceeding purporting to affect title or other interests relating to any part of the Property, the security of this Deed of Trust, or the rights or powers of Beneficiaries or Trustee, and give Beneficiaries prompt written notice of any such claim, action or proceeding. Beneficiaries and Trustee may, at the expense of Trustor, appear in and defend any such claim, action or proceeding and any claim, action or other proceeding asserted or brought against Beneficiaries or Trustee in connection with or relating to any part of the Property or this Deed of Trust.

3.07 Action By Beneficiaries or Trustee. If Trustor fails to perform any of its obligations under this Deed of Trust and either (i) such failure shall continue for more than ten (10) days after notice thereof is given to Trustor, or (ii) Beneficiaries shall reasonably determine that immediate corrective action is necessary or appropriate to protect the rights or interests of Beneficiaries or Trustee, Beneficiaries or Trustee may, but without any obligation to do so and without

further notice to or demand upon Trustor and without releasing Trustor from any obligations under this Deed of Trust, and at the expense of Trustor: (a) perform such obligations in such manner and to such extent and make such payments and take such other action as either may deem necessary in order to protect the security of this Deed of Trust, Beneficiaries or Trustee being authorized to enter upon the Property for such purposes, (b) appear in and defend any claim or any action or other proceeding purporting to affect title or other interests relating to any part of the Property, the security of this Deed of Trust or the rights or powers of Beneficiaries or Trustee, and (c) pay, purchase, contest or compromise any lien or right of others which in the reasonable judgment of either is or appears to be or may for any reason become prior or superior to this Deed of Trust. If Beneficiaries or Trustee shall elect to pay any such lien or right of others or any taxes which are or may become a lien affecting any part of the Property or make any other payments to protect the security of this Deed of Trust, Beneficiaries or Trustee may do so without inquiring into the validity or enforceability of any apparent or threatened lien, right of others or taxes, and may pay any such taxes in reliance on information from the appropriate taxing authority or public office without further inquiry.

3.08 Obligations With Respect to Property. Neither Beneficiaries nor Trustee shall be under any obligation to preserve, maintain or protect the Property or any of Trustor's rights or interests in the Property, or make or give any presentments, demands for performance, protests, notices of nonperformance, protest or dishonor or other notices of any kind in connection with any rights, or take any other action with respect to any other matters relating to the Property. Beneficiaries and Trustee do not assume and shall have no liability for, and shall not be obligated to perform, any of Trustor's obligations with respect to any rights or any other matters relating to the Property, and nothing contained in this Deed of Trust shall release Trustor from any such obligations.

3.09 Default. If default be made in the performance or payment of the Secured Obligations, or in the performance of any of the terms, conditions and covenants of the Deed of Trust, or the payment of any sum or obligation to be paid hereunder, or upon the occurrence of any act or event of default hereunder, and such default is not cured within thirty-five (35) days after written notice of default and of election to sell said Property given in the manner provided by NRS 107.080 as in effect on the date of this Deed of Trust, Beneficiaries may declare all notes, debts and sums secured hereby or payable hereunder immediately due and payable although the date of maturity has not yet arrived.

3.10 Rights and Remedies. The rights and remedies herein granted shall not exclude any other rights or remedies granted by law, and all rights or remedies granted hereunder or permitted by law shall be concurrent and cumulative.

3.11 Costs, Fees and Expenses. Trustor shall pay, on demand, all costs, fees, expenses, advances, charges, losses and liabilities of Trustee and Beneficiaries under or in connection with this Deed of Trust or the enforcement of, or the exercise of any remedy or any other action taken by Trustee or Beneficiaries under, this Deed of Trust or the collection of the Secured Obligations, in each case including (a) reconveyance and foreclosure fees of Trustee, (b) costs and expenses of Beneficiaries or Trustee or any receiver appointed under this Deed of Trust in connection with the operation, maintenance, management, protection, preservation, collection, sale or other liquidation of the Property or foreclosure of this Deed of Trust, (c) advances made by Beneficiaries to protect the security of this Deed of Trust, (d) cost of evidence of title, and (e) the reasonable charges, fees and disbursements of Trustee's and Beneficiaries' legal counsel and other out-of-pocket expenses; together with interest on all such amounts until paid at the rate stated herein in the case of any such interest

payable to Beneficiaries, and (ii) at the rate provided by law in the case of any such interest payable to Trustee.

3.12 Late Payments. By accepting payment of any part of the Secured Obligations after its due date, Beneficiaries does not waive its right either to require prompt payment when due of all other Secured Obligations or to declare a default for failure to so pay.

3.13 Action by Trustee. At any time and from time to time upon written request of Beneficiaries and presentation of this Deed of Trust for endorsement, and without affecting the personal liability of any person for payment of the Secured Obligations or the security of this Deed of Trust for the full amount of the Secured Obligations on all property remaining subject to this Deed of Trust, Trustee may, without notice and without liability for such action, and notwithstanding the absence of any payment on the Secured Obligations or any other consideration: (a) reconvey all or any part of the Property, (b) join in granting any easement affecting the Property, or (c) join in or consent to any extension agreement or any agreement subordinating the lien of this Deed of Trust. Trustee is not obligated to notify Trustor or Beneficiaries of any pending sale under any other deed of trust or of any action or other proceeding in which Trustor, Beneficiaries or Trustee is a party unless brought by Trustee.

3.14 Reconveyance. Upon written request of Beneficiaries and surrender of this Deed of Trust and the Notes to Trustee for cancellation or endorsement, and upon payment of its fees and charges, Trustee shall reconvey, without warranty, all or any part of the property then subject to this Deed of Trust. Any reconveyance, whether full or partial, may be made in terms to "the person or persons legally entitled thereto," and the recitals in such reconveyance of any matters or facts shall be conclusive proof of the truthfulness thereof. Except as otherwise provided herein, Beneficiaries shall not be required to cause any property to be released from this Deed of Trust until final payment and performance in full of all Secured Obligations.

3.15 Substitution of Trustee. Beneficiaries may from time to time, by instrument in writing, substitute a successor or successors to any Trustee named in or acting under this Deed of Trust, which instrument, when executed by Beneficiaries and duly acknowledged and recorded in the office of the recorder of the county or counties where the Property is situated, shall be conclusive proof of proper substitution of such successor Trustee or Trustees who shall, without conveyance from the predecessor Trustee, succeed to all of its title, estate, rights, powers and duties. Such instrument must contain the name of the original Trustor, Trustee and Beneficiaries, the book and page where this Deed of Trust is recorded (or the date of recording and instrument number), and the name and address of the new Trustee.

3.16 Successors and Assigns. All the provisions of this instrument shall inure to and bind the heirs, legal representatives, successors and assigns of each party hereto respectively as the context permits.

3.17 Acceleration. In the event Trustor shall sell, convey or alienate said Property or any part thereof, or any interest therein, or shall be divested of their title or any interest therein in any manner or way, whether voluntary or involuntary, without the written consent of Beneficiaries being first had and obtained, Beneficiaries shall have the right, at its option, to declare any indebtedness or obligations secured hereby, irrespective of the maturity date specified in any note evidencing the same, immediately due and payable.

3.18 Governing Law. This Deed of Trust shall be governed by, and construed and enforced in accordance with, the laws of the State of Nevada.

3.19 Request for Notice. Trustor requests that a copy of any notice of default and a copy of any notice of sale be mailed to Trustor at Trustor's address set forth above.

3.20 Statutory Covenants. Covenants numbered 1, 3, 4, 5, 6, 7, 8 and 9 of NRS Section 107.030 are incorporated herein by reference. The rate of interest for Covenant Number 4 shall be fifteen percent (15%). The percent of counsel fees under Covenant Number 7 shall be reasonable. Except for Covenants Numbers 6, 7 and 8, to the extent that any terms of this Deed of Trust are inconsistent with such statutory covenants, the terms of this Deed of Trust will control. Covenants Number 6, 7 and 8 shall control over the express terms of any inconsistent terms of this Deed of Trust.

IN WITNESS WHEREOF, the undersigned has executed and delivered this Deed of Trust as of the date and year first above written.

"TRUSTOR"

Lakeshore House Limited Partnership
a Nevada limited partnership

By: Annette Whittemore
Name: Annette Whittemore
Title: General Partner

STATE OF NEVADA)
) ss.
COUNTY OF WASHOE)

This instrument was acknowledged before me on 6/11/14, 2014, by Annette Whittemore, General Partner of Lakeshore House Limited Partnership, a Nevada limited partnership.



Kellen Monick
Notary Public

**Exhibit A
Legal Description of Property**

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

Beginning at the Southwesterly corner of Parcel "C" as shown and so described on the Parcel Map for Glenbrook Properties, filed in the Official Douglas County Records on the 25th of June, 1980, as Document No. 45690; thence North 86°46'10" East 57.00 feet; thence South 01°10'50" East 40.17 feet; thence South 88°49'10" West 57.00 feet; thence North 01°10'50" East 40.17 feet; thence South 88°49'10" West 57.00 feet; thence North 01°10'50" West 40.17 feet to the Point of Beginning.

Said parcel being further designated as Adjusted Parcel "D", as shown on Record of Survey filed in the Office of the Recorder of Douglas County, Nevada, on June 2, 1983, as File No. 81145.

Together with the exclusive right to the use of the following appurtenant parcels:

Private patio Pd, private deck extension Dd, and a private garage Gd, as described and conveyed in the Grant of Easement to Larry W. Ruvo dated April 5, 1988, and recorded April 15, 1988, in Book 488 at Page 1624, Document No. 176216, Official Records, Douglas County, Nevada.