DOUGLAS COUNTY, NV

DOUGLAS COUNTY,

2015-872844

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11/17/2015 09:49 AM

FIRST AMERICANTITLE STATELINE

KAREN ELLISON, RECORDER

A.P.N.: 1418-34-210-017

WHEN RECORDED MAIL TO:

Brill Revocable Trust c/o Michael H. Ripp, Jr. Giordani, Swanger, Ripp & Phillips, LLP 100 Congress Ave., Suite 1440 Austin, Texas 78701

DEED OF TRUST

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THIS DEED OF TRUST is made this of hot day of November, 2015, by and between NATHAN BRILL, a married man (referred to herein as "Trustor"), whose address is 111 Congress Avenue, Suite 1150, Austin, Texas 78701, FIRST AMERICAN TITLE INSURANCE COMPANY (referred to as "Trustee"), whose address is 276 Kingsbury Grade, Suite 2001, Lake Tahoe, Nevada 89449, and Jesse M. Brill and Laren C. Brill, as Co-Trustees of the BRILL REVOCABLE TRUST dated August 22, 2001 (referred to herein as "Beneficiary"), whose address is 201 Stonewall Road, Berkeley, California 94705.

For good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Trustor hereby grants, bargains, conveys, and sells to Trustee, in trust for the benefit of Beneficiary, with power of sale, that real property located in Douglas County, State of Nevada, legally described in "EXHIBIT A" attached hereto and made a part hereof, commonly known as 1262 Tamarack Drive, Glenbrook, Nevada, together with all the improvements now or hereafter erected on the property, and all easements, appurtenances, and fixtures now or hereafter constituting a part thereof (referred to collectively herein as the "Property"), for the purpose of securing the performance of each agreement of Trustor contained herein, the payment of indebtedness evidenced by one Promissory Note executed by Trustor in favor of Beneficiary of even date herewith in the original principal sum of one million four hundred thousand and no/100 U.S. dollars (\$1,400,000.00) and any extension or renewal thereof (referred to collectively herein as the "Note"), and the payment of such further sums as the then record owner of the Property hereafter may borrow from Beneficiary, when evidenced by another instrument reciting that it is so secured.

To protect the security of this Deed of Trust with respect to the Property, Trustor agrees that by execution and delivery of this instrument and the Note secured hereby, Trustor expressly adopts and agrees to perform and be bound by each and all of the following terms and provisions set forth herein.

1. Trustor agrees to properly care for and keep the Property in good condition and repair; not to remove or demolish any building thereon; to complete in a good and workmanlike

manner any building which may be constructed thereon, and to pay when due all claims for labor performed and materials furnished therefore; to comply with all laws, ordinances and regulations requiring any alterations or improvements to be made thereon; not to commit or permit any waste thereof; not to commit, suffer or permit any act to be done in or upon the Property in violation of law; to cultivate, irrigate, fertilize, fumigate, prune and/or do any other act or acts, all in a timely and proper manner, which, from the character or use of the Property, may be reasonably necessary, the specific enumerations herein not excluding the general.

- Trustor agrees to pay all costs and expenses, including cost of evidence of title and Trustee's fees in connection with sale, whether completed or not, that shall become due upon delivery to Trustee of declaration of default and demand for sale as hereinafter provided.
- 3. Trustor warrants that he is, or will be, lawfully seized of the estate in the Property conveyed herein and has the right to irrevocably grant, bargain, convey, and sell the Property to Trustee, in trust, with power of sale. Trustor also warrants that the Property is unencumbered except for encumbrances of record.
- 4. Trustor agrees to provide, maintain, and deliver to Beneficiary fire insurance satisfactory to and with loss payable to Beneficiary. The amount collected under any fire of other insurance policy may be applied by Beneficiary upon any indebtedness secured hereby and in such order as Beneficiary may determine, or at option of Beneficiary the entire amount so collected (or any portion thereof) may be released to Trustor. Such application or release shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.
- 5. Trustor agrees 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 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.
- 6. Trustor agrees to pay: (1) at least 10 days before the delinquency, all taxes and assessments affecting the Property, including assessments on appurtenant water stock; (2) when due, all encumbrances, charges and liens, with interest, on the Property (or any portion thereof) which appear to be prior or superior hereto; and (3) 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: (a) 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 the Property for such purposes; (b) appear in and defend any action or proceeding purporting to affect the security hereto or the rights or powers of Beneficiary to Trustee; (c) pay, purchase, contest, or compromise any encumbrance, charge, or lien that, in the judgment of either, appear to be prior or superior hereto; and (d) in exercising any such powers, pay necessary expenses and employ counsel and pay such counsel's reasonable fees.

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- 7. Trustor agrees to pay: (1) immediately and without demand, all sums so expended by Beneficiary or Trustee, with interest from date of expenditure at the amount allowed by law in effect at the date hereof; and (2) with respect to any statement provided for by law in effect at the date hereof regarding the obligation secured hereby, any amount demanded by Beneficiary, not to exceed the maximum allowed by law at the time when said statement is demanded.
- 8. Unless otherwise provided for in a separate written instrument, Trustor shall be not required to pay to Beneficiary insurance, taxes, and other expenses in escrow.
- 9. Any award of damages in connection with any condemnation for public use of, or injury to, the Property (or any portion thereof) is hereby assigned, and shall be paid, to Beneficiary, who may apply or release such moneys received by it in the same manner and with the same effect as herein provided for disposition of proceeds of insurance.
- 10. Trustee shall be under no obligation to notify any party hereto of any pending sale or any action or proceeding of any kind in which Trustor, Beneficiary, or Trustee shall be named as defendant unless brought by Trustee.
- 11. The acceptance by Beneficiary of any sum in payment of the 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.
- 12. Trustee may, at any time and from time to time, without liability therefor and without notice, upon written request of Beneficiary and presentation of this Deed of Trust and the Note (and any other documents evidencing further indebtedness 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 the Property: (a) reconvey any portion of the Property; (b) consent in writing to the making of any map or plat thereof; (c) join in granting any easement thereon; or (d) join in any extension agreement or any agreement subordinating the lien or charge hereof.
- 13. After the indebtedness secured by this Deed of Trust is paid or otherwise satisfied or discharged, and upon receipt of a properly executed request to reconvey and the Trustee's fees, Trustee shall, within the time provided by law, cause to be recorded a reconveyance of the Deed of Trust. If Beneficiary delivers the Note (and any other documents evidencing further indebtedness secured hereby) and Deed of Trust to Trustee or Trustee has those documents in its possession, Trustee shall deliver those documents to Trustor.
- 14. As additional security, Trustor hereby gives to, and confers upon, Beneficiary the right, power, and authority, during the continuance of this trust, to collect the rents, issues, and profits of the Property, reserving unto Trustor the right, prior to any default by Trustor in payment of any indebtedness secured hereby or in performance of any agreement hereunder, to collect and retain such rents, issues, and profits as they become due and payable. Upon any such default, Beneficiary may, at any time without notice, either in person, by agent, or by a receiver to be appointed by a court, and without regard to the adequacy of any security for the indebtedness hereby secured, enter upon and take possession of the Property (or any portion thereof) and sue for collection (including

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reasonable attorney's fees) upon any indebtedness secured hereby, in such order as Beneficiary may determine. The entering upon and taking possession of the Property, the collection of such rents, issues, and profits, and the application thereof as aforesaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

- 15. Should Trustor default in the payment of any indebtedness secured hereby or in the performance of any agreement herein, Beneficiary may declare all sums secured hereby immediately due and Beneficiary or Trustee may execute and record, in the office of the recorder of the county wherein the Property is situated, a notice of default and election to sell.
- 16. After the lapse of such time as may then be required by law following the recording of any such notice of default and election to sell, and notice having been given as then required by law. Trustee shall sell the Property at such time and at such place as stated in the notice of sale having first given notice of such sale as then required by law. The place of sale shall be at the courthouse or public location designated for that purpose as required by law. The Trustor waives any and all other demands or notices as conditions precedent to the sale. Trustee may postpone sale of all, or any portion, of the Property by public announcement at the time fixed by said notice of sale, and may thereafter postpone said sale, as allowed by law by public announcement at the time previously appointed. At the time of sale so fixed, Trustee may sell the Property so advertised (or any portion 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 the time of sale, and shall deliver to such purchaser a deed conveying the subject property so sold, but without covenant or warranty, express or implied. Trustor hereby agrees to surrender, immediately and without demand, possession of the subject property to such purchaser. After deducting all costs, fees, and expenses of Trustee and of this trust (including cost of evidence of title and Trustee's fee in connection with the sale), Trustee shall: (i) apply the proceeds of the sale to the payment of all sums expended under the terms hereof, to the extent not then repaid, with accrued interest in the amount allowed by law in effect at the date hereof, and all other sums then secured hereby; and (ii) apply the remainder of such proceeds, if any, to the person or persons legally entitled thereto.
- 17. Beneficiary, or any successor in ownership of any indebtedness secured hereby, may, at any time, by written instrument, remove Trustee and appoint a successor Trustee, which instrument, executed and acknowledged by Beneficiary, and recorded in the office of the county recorder where the Property is situated, shall be conclusive proof of the proper substitution of such Trustee with its successor Trustee, who shall have all the estate, powers, and duties 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 trust upon the request of Beneficiary, and such Trustee's acts shall be deemed to be the acts of all Trustees, and the recital in any conveyance executed by such Trustee of such request shall be conclusive evidence thereof and of the authority of such Trustee to act.
- 18. Unless otherwise required by law, any notice shall be given by delivery, or by first-class mail, to the appropriate party's address listed hereinabove or any other address designated by the party in writing.

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- 19. If there is an assumption of the Note (or any document evidencing further indebtedness secured hereby), Beneficiary may charge an assumption fee not to exceed ten U.S. dollars (\$10).
- 20. This Deed of Trust shall be governed by the laws of the State of Nevada.
- 21. This Deed of Trust, and the obligations and benefits herein, shall apply to, inure to the benefit of, and bind all parties hereto, their administrators, executors, agents, representatives, successors, heirs, legatees, devisees, and assigns.
- 22. This Deed of Trust represents the complete and fully integrated agreement of the parties with respect to the subject matter thereof and may not be amended or modified except by written instrument executed by all of the parties hereto. If any part of this Deed of Trust is deemed to be void or otherwise unenforceable by court of competent jurisdiction, then such portion shall be severed and shall not affect the enforceability of the rest of this Deed of Trust. In this Deed of Trust, whenever the context so requires, the neuter gender includes the masculine and feminine, and the singular number includes the plural, and the term Beneficiary shall include any future holder (including assignees) of the Note (and any other documents evidencing further indebtedness secured hereby).
- 23. Trustee accepts this trust when this Deed of Trust, duly executed and acknowledged, is made public record as provided by law.

Executed to be effective on this 6th day of November, 2015.

Trustor:
NATHAN BRILL

STATE OF TEXAS

COUNTY OF TRAVIS

MARCO ANTONIO BIANCALANA MY COMMISSION EXPIRES June 25, 2017

The foregoing instrument was acknowledged before me by NATHAN BRILL on this 5% day of November, 2015.

Notary Public

EXHIBIT A

PARCEL I:

LOT 11, AS SHOWN ON THE AMENDED MAP OF LAKE RIDGE ESTATES NO. 1, FILED IN THE OFFICE OF THE COUNTY RECORDER OF DOUGLAS COUNTY, NEVADA, ON FEBRUARY 23, 1959, AS DOCUMENT NO. 14083.

EXCEPTING ANY PORTION OF THE ABOVE DESCRIBED PROPERTY LYING WITHIN THE BED OF LAKE TAHOE BELOW THE LINE OF NATURAL ORDINARY HIGH WATER AND ALSO EXCEPTING ANY ARTIFICIAL ACCRETIONS TO THE LAND WATERWARD OF THE LINE OF NATURAL ORDINARY HIGH WATER OR, IF LAKE LEVEL HAS BEEN ARTIFICIALLY LOWERED, EXCEPTING ANY PORTION LYING BELOW AN ELEVATION OF 6,223.00 FEET, LAKE TAHOE DATUM ESTABLISHED BY NRS 321.595.

PARCEL II:

ALL THAT PORTION OF SECTION 34, TOWNSHIP 14 NORTH, RANGE 18 EAST, AS SHOWN ON THE REVISED PLAT OF LAKERIDGE ESTATES NO. 1, FILED FOR RECORD ON FEBRUARY 23, 1959 AS DOCUMENT NO. 14083, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF LOT 11 OF THE ABOVE REFERENCED LAKERIDGE ESTATES NO. 1; THENCE SOUTH 16°53'00" WEST 74.70 FEET TO A POINT ON THE APPROXIMATE LOW WATER LINE OF LAKE TAHOE AS ELEVATION 6,223 FEET, LAKE TAHOE DATUM, 40.35 FEET FROM THE SOUTHWEST CORNER OF SAID LOT 11; THENCE NORTHERLY ALONG SAID LOW WATER LINE 51.49 FEET, MORE OR LESS, TO A POINT WHICH BEARS OF SOUTH 44°59'34" WEST FROM THE NORTHWEST CORNER OF SAID LOT 11; THENCE NORTH 44°59'34" EAST 40.01 FEET, MORE OR LESS, TO THE POINT OF BEGINNING; THE BASIS OF BEARING FOR THIS DESCRIPTION IS IDENTICAL TO THAT OF THE ABOVE REFERENCED LAKERIDGE ESTATES NO. 1, AS DOCUMENT NO. 14083.

EXCEPTING ANY PORTION OF THE ABOVE DESCRIBED PROPERTY LYING WITHIN THE BED OF LAKE TAHOE BELOW THE LINE OF NATURAL ORDINARY HIGH WATER AND ALSO EXCEPTING ANY ARTIFICIAL ACCRETIONS TO THE LAND WATERWARD OF THE LINE OF NATURAL ORDINARY HIGH WATER OR, IF LAKE LEVEL HAS BEEN ARTIFICIALLY LOWERED, EXCEPTING ANY PORTION LYING BELOW AN ELEVATION OF 6,223.00 FEET, LAKE TAHOE DATUM ESTABLISHED BY NRS 321.595.

REFERENCE IS MADE TO THE RECORD OF SURVEY FILED FEBRUARY 26, 1999 AS FILE NO. 461941.

NOTE: THE ABOVE METES AND BOUNDS DESCRIPTION APPEARED PREVIOUSLY IN THAT CERTAIN DOCUMENT RECORDED JANUARY 22, 2009 IN BOOK 0109, PAGE 4384 AS DOCUMENT NO. 0736241.

Deed of Trust EXHIBIT A