

RECORDING REQUESTED BY:
Liberty Mutual Insurance Company

WHEN RECORDED MAIL TO:
Albert L. Chollet III, Esq.
Watt, Tieder, Hoffar & Fitzgerald, LLP
10 S. Wacker, Suite 2935
Chicago, Illinois 60614

DOUGLAS COUNTY, NV

2016-879302

Rec:\$28.00

\$28.00 Pgs=15

04/13/2016 09:11 AM

FIRST AMERICAN TITLE RENO

KAREN ELLISON, RECORDER

2489480 WB

*This Document Is BEING RECORDED IN COUNTERPART AND
IS TO BE DEEMED AS ONE ORIGINAL*

Parcel No. ~~0000-07-292-000~~

1318-24-404-010

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE

DEED OF TRUST AND ASSIGNMENT OF RENTS

This **DEED OF TRUST**, made as of 6 day of January, 2016, between 429 Kingsbury Grade, L.L.C., herein called TRUSTOR, whose address is PO Box 2731 Stateline, Nevada 89449, First American Title Insurance Company, herein called TRUSTEE, which is organized and existing under the laws of the State of California, and Liberty Mutual Insurance Company, a Massachusetts corporation, herein called BENEFICIARY,

WITNESSETH: That Trustor IRREVOCABLY GRANTS, TRANSFERS AND ASSIGNS TO TRUSTEE IN TRUST, WITH POWER OF SALE, that property in the County of Douglas, State of Nevada, described as:

Set forth in **Exhibit "1"** attached to this deed of trust and by this reference made a part hereof,

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, rights appurtenances, rents, royalties, mineral, oil and gas rights and profits, water rights and stock and all fixtures now or hereafter a part of the property SUBJECT, HOWEVER, to the right, power and authority hereinafter given to and conferred upon Beneficiary by paragraph (10) of the provisions incorporated herein by reference to collect and apply such rents, issues and profits. All replacements and additions shall also be covered by this Deed of Trust. All of the foregoing is referred to as "Property."

For the Purpose of Securing: (1) Performance of each agreement of Trustor incorporated by reference or contained herein. (2) Payment of the indebtedness evidenced by a Memorandum of Understanding dated April 29, 2015 and a subsequent Confidential Addendum #2 to the April 29, 2015 Memorandum of Understanding dated July 15, 2015, other subsequent addenda, and Amendment #2 to the General Agreement of Indemnity dated February 26, 2008, in the **PRINCIPAL SUM OF Five Million Dollars (\$5,000,000.00)** (collectively "MOU") executed, in part, by 429 Kingsbury Grade, L.L.C. in favor of Beneficiary. (3) Payment of such further sums as the then record owner of said property hereafter may borrow from Beneficiary, when evidenced by another Memorandum of Understanding reciting it so secured.

Trustor owes Trustee the principal sum of **Five Million Dollars (\$5,000,000.00)**. This debt is evidenced by the MOU and subsequent addenda, which provides for payment on demand. The MOU secures to Beneficiary: (a) the repayment of the debt evidenced by the MOU and subsequent addenda, with interest; and (b) the performance of Trustor's covenants and agreements with this Deed of Trust and MOU.

Notwithstanding any other provision of this Deed of Trust or otherwise applicable law, prior to recordation of any notice of default hereunder and as a condition to the right of Beneficiary to record a notice of default and to invoke the power of sale hereunder Beneficiary shall first give Trustor one hundred and fifty (150) days advance written notice of Beneficiary's determination to declare a default and to proceed with foreclosure hereunder ("Notice Period"). During this Notice Period, Trustor agrees to maintain the Property, pay all taxes, maintain the Property lien and encumbrance free, and to not waste the Property.

To protect the Security of this Deed of Trust, Trustor Agrees:

(1) To keep said property in good condition and repair; not to remove or demolish any building thereon; to undertake required and/or necessary maintenance to the property; to complete or restore promptly and in good and workmanlike manner any building which may

be constructed, damaged or destroyed thereon and to pay when due all claims for labor performed and materials furnished therefor; to comply with all laws affecting said property or requiring any alterations or improvements to be made thereon; not to commit or permit waste thereof; not to commit, suffer or permit any act upon said property in violation of law; to cultivate, irrigate, fertilize, fumigate, prune and do all other acts which from the character or use of said property may be reasonably necessary, the specific enumerations herein not excluding the general.

(2) Trustor must maintain all existing policies of insurance at their sole expense in connection with the property. If any buildings are erected on the property, to provide, maintain and deliver to Beneficiary fire insurance satisfactory to and with loss payable to Beneficiary. The amount collected under any fire or 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 part 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.

(3) 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 all costs and expenses, including cost of evidence of title and 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.

(4) To pay: before delinquency all taxes and assessments affecting said property, including assessments on appurtenant water stock; when due, all encumbrances, charges and liens, with interest, on said property or any part thereof, which appear to be prior or superior hereto; all costs, fees and expenses of this Trust.

Should Trustor fail to make any payment or to do any act as herein provided, then Trustor shall be required to promptly report in writing to Beneficiary and Watt, Tieder, Hoffar & Fitzgerald, L.L.P., simultaneously, any notice of default or default or late payment or late payment received from any mortgage provider, personal injury claims arising from use or occupancy of the property, notices of default or non-compliance from regulatory agencies, eminent domain claims, etc. that involve the real property either directly or indirectly, no matter how seemingly inconsequential or remote.

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, without notice to or demand upon Trustor, and without releasing Trustor from any obligation hereof, may: 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 said property for such purposes; appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of Beneficiary or Trustee; pay, purchase, contest or compromise any encumbrance, charge or lien which in the judgment of either appears to be prior or superior hereto; and, in exercising any such powers, pay necessary expenses, employ counsel and pay his reasonable fees.

Should Beneficiary or Trustee actually foreclose on the subject property or if the property is otherwise disposed of to satisfy the indebtedness secured hereby, Beneficiary will reimburse to Trustor, in cash without offset, recoupment or deduction on account of any obligations of Trustor to Beneficiary (whether under the MOU or otherwise), the amount of reasonable and properly documented capital gains taxes incurred by Trustor. Any amount thus paid to Trustor shall not be credited against the \$5,000,000 obligation of Trustor secured hereby. Otherwise, Beneficiary and Trustee have no responsibility for reimbursement to Trustor of any tax obligations of any kind in connection with the subject property.

(5) To pay 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 to pay for any statement provided for by law in effect at the date hereof regarding the obligation secured hereby any amount demanded by the Beneficiary not to exceed the maximum allowed by law at the time when said statement is demanded.

(6) That any award of damages in connection with any condemnation for public use of or injury to said 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 effect as above provided for disposition of proceeds of fire or other insurance.

(7) That by accepting payment of any sum secured hereby after its due date, Beneficiary does not waive his right either to require prompt payment when due of all other sums so secured or to declare default for failure so to pay.

(8) That at any time or from time to time, without liability therefor and without notice, upon written request of Beneficiary and presentation of this Deed and said MOU for endorsement, and without affecting the personal liability of any person for payment of the indebtedness secured hereby, Trustee may: reconvey any part of said property; consent to the making of any map or plat thereof; join in granting any easement thereon; or join in any extension agreement or any agreement subordinating the lien or charge hereof.

(9) That upon written request of Beneficiary stating that all sums secured hereby have been paid, and upon surrender of this Deed and said MOU to Trustee for cancellation and retention and upon payment of its fees, Trustee shall reconvey, without warranty, the property then held hereunder. The recitals in such reconveyance of any matters or facts shall be conclusive proof of the truthfulness

thereof. The grantee in such reconveyance may be described as "the person or persons legally entitled thereto". Five years after issuance of such full reconveyance, Trustee may destroy said MOU and this Deed (unless directed in such request to retain them).

(10) That as additional security, Trustor hereby gives to and confers upon Beneficiary the right, power and authority, during the continuance of these Trusts, to collect the rents, issues and profits of said property, reserving onto 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 said property or any part thereof, in his own name sue for or otherwise collect such rents, issues and profits, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including reasonable attorney's fees, upon any indebtedness secured hereby, and in such order as Beneficiary may determine. The entering upon and taking possession of said 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.

(11) If Beneficiary requires immediate payment in full, Beneficiary may invoke the power of sale and any other remedies permitted by applicable law against the Property. Beneficiary shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph, including but not limited to, reasonable attorneys' fee and costs of title evidence. That upon default by Trustor in payment of any indebtedness secured hereby or in performance of any agreement hereunder, Beneficiary may declare all sums secured hereby immediately due and payable by delivery to Trustee of written declaration of default and demand for sale and of written notice of default and of election to cause to be sold said Property, which notice Trustee shall cause to be filed for record.

After the lapse of such time as may then be required by law following the recordation of said notice of default, and notice of sale having been given as then required by law, Trustee, without demand on Trustor, shall sell said property at the time and place fixed by it in said notice of sale, either as a whole or in separate parcels, and in such order as it may determine, at public auction to the highest bidder for cash in lawful money of the United States, payable at time of sale. Trustee may postpone sale of all or any portion of said property by public announcement at such time and place of sale, and from time to time thereafter may postpone such sale by public announcement at the time fixed by the preceding postponement. Trustee shall deliver to such purchaser its deed conveying the property so sold, but without any covenant or warranty, express or implied. The recitals in such deed of any matters or facts shall be conclusive proof of the truthfulness thereof. Any person, including Trustor, Trustee, or Beneficiary as hereinafter defined, may purchase at such sale.

After deducting all costs, fees and expenses of Trustee and of this Trust, including cost of evidence of title in connection with sale, Trustee shall apply the proceeds of sale to payment of: all sums expended under the terms hereof, not then repaid, with accrued interest at the amount allowed by law in effect at the date hereof; all other sums then secured hereby; and the remainder, if any, to the person or persons legally entitled thereto.

(12) Beneficiary, or any successor in ownership of any indebtedness secured hereby, may from time to time, by instrument in writing, substitute a successor or successors to any Trustee named herein or acting hereunder, which instrument, executed by the Beneficiary and duly acknowledged and recorded in the office of the recorder of the county or counties where said property is situated, shall be conclusive proof of proper substitution of such successor Trustee or Trustees, who shall, without conveyance from the Trustee predecessor, succeed to all its title, estate, rights, powers and duties. Said instrument must contain the name of the original Trustor, Trustee and Beneficiary hereunder, the book and page where this Deed is recorded and the name and address of the new Trustee.

(13) That this Deed applies to, inures to the benefit of, and binds all parties hereto, their heirs, legatees, devisees, administrators, executors, successors and assigns. The term Beneficiary shall mean the owner and holder, including pledgees, of the MOU secured hereby, whether or not named as Beneficiary herein. In this Deed, whenever the context so requires, the masculine gender includes the feminine and/or neuter, and the singular number includes the plural.

(14) The covenants and agreements of this Deed of Trust shall bind and benefit the successors and assigns of Trustor and Beneficiary. Trustor's covenants and agreements shall be joint and several.

(15) Any notice to Trustor provided for in this Deed of Trust shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the property address or any other address Trustor designates by notice to Beneficiary. Any notice to Beneficiary shall be given by first class mail to Beneficiary's address stated herein and to Watt, Tieder, Hoffar & Fitzgerald, L.L.P., at the address listed above. Any notice provided for in this Deed of Trust shall be deemed to have been given to the Trustor and/or Beneficiary when given as provided in this paragraph.

(16) This Deed of Trust shall be governed by the law of the jurisdiction in which the Property is located. In the event that any provision or clause of this Deed of Trust or MOU conflicts with applicable law, such conflict shall not affect other provisions of this Deed of Trust or MOU which can be given effect without the conflicting provision. To this end the provisions of this Deed of Trust and MOU are declared to be severable.

(17) That Trustee accepts this Trust when this Deed, duly executed and acknowledged, is made a public record as provided by law. Trustee is not obligated to notify any party hereto of pending sale under any other Deed of Trust or of any action or proceeding in which Trustor, Beneficiary or Trustee shall be a party unless brought by Trustee.

Dated: 6 day of January, 2016

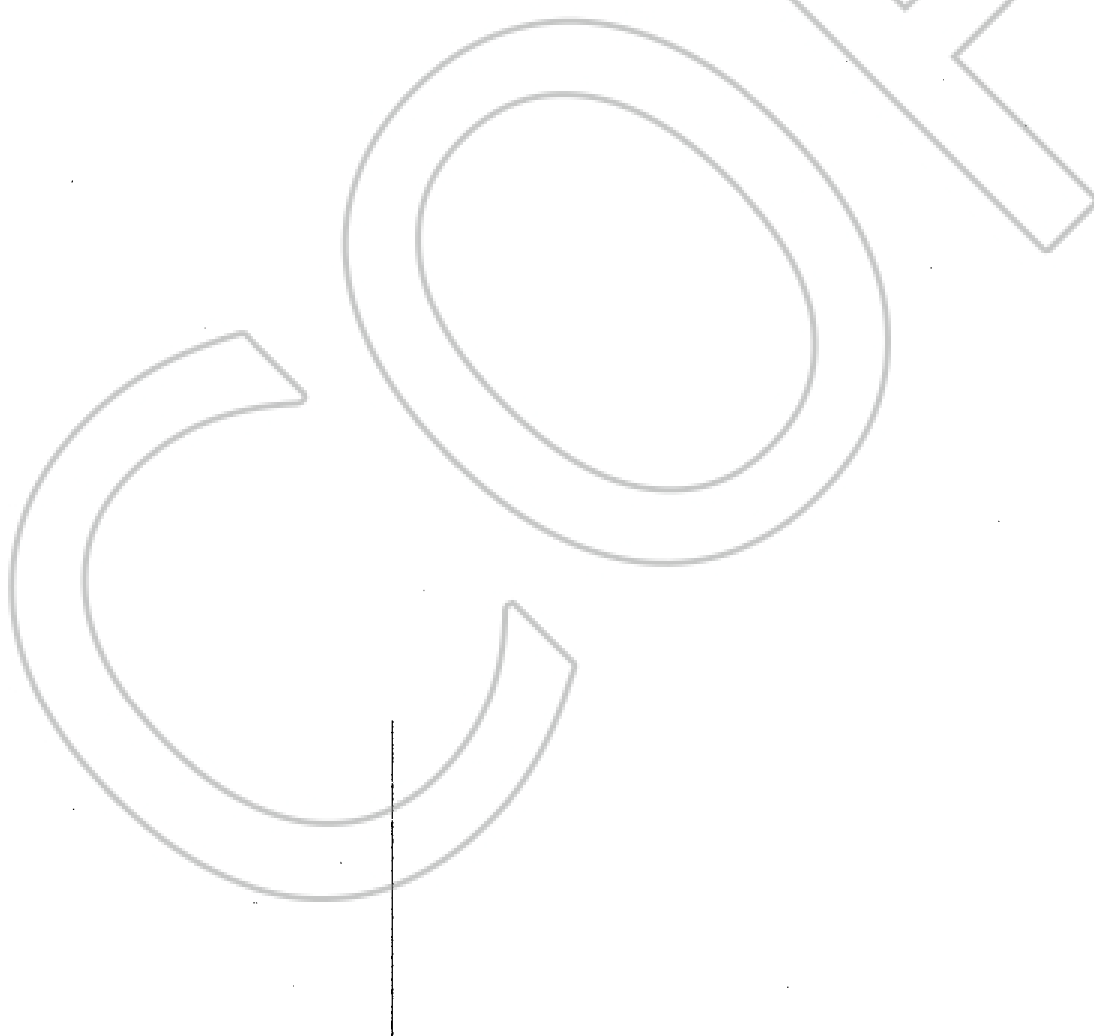
429 Kingsbury Grade, L.L.C. Printed Name: Paul Sabharwal, Managing Member

By: 

Dated: _____ day of _____, 201__

Printed Name: Liberty Mutual Insurance Company

By: SIGNED IN COUNTERPART



A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

STATE OF NEVADA }
 }ss
COUNTY OF _____ }

On _____ before me _____ Notary Public,

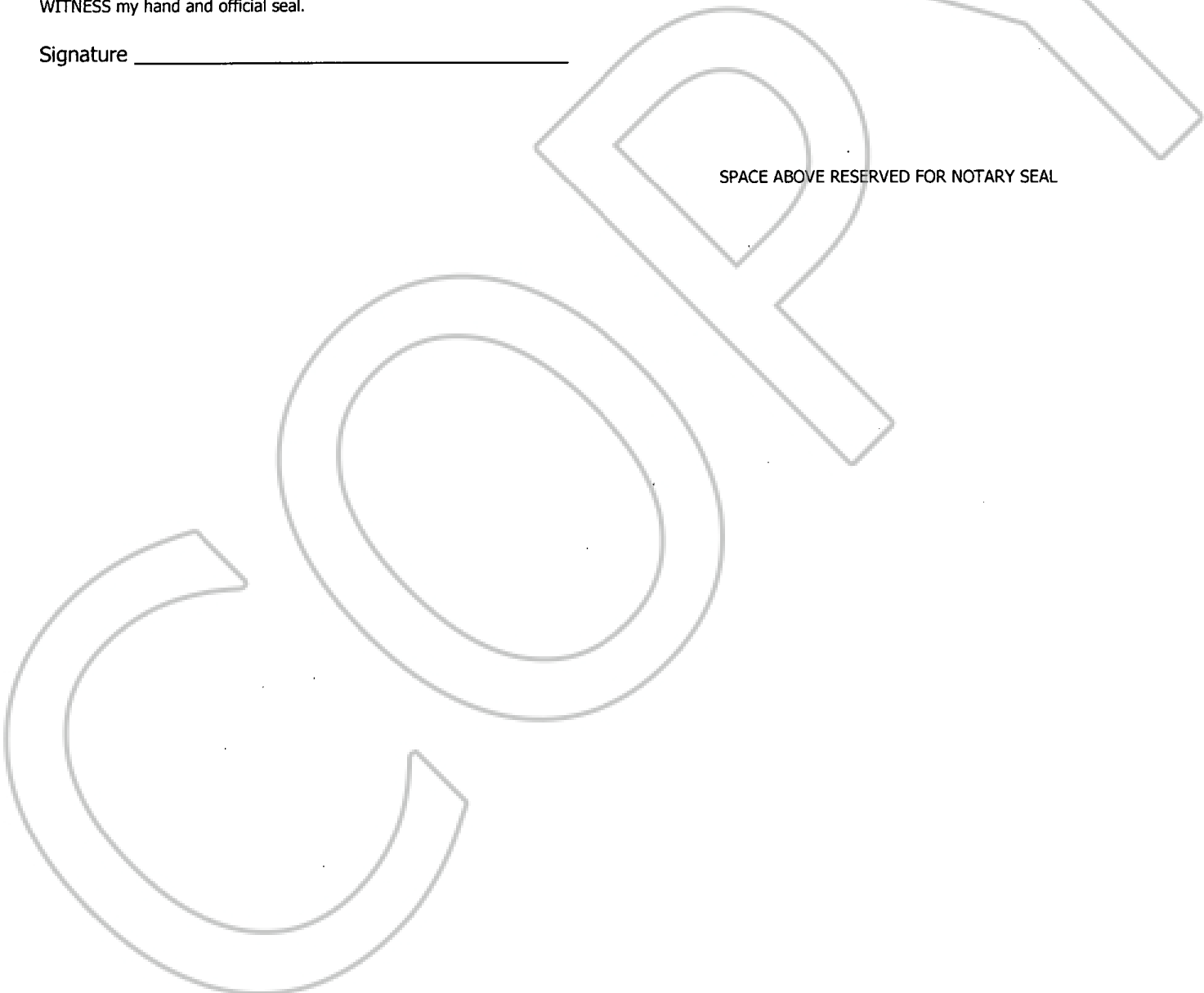
personally appeared Paul Sabharwal, Managing Member, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their 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 Nevada that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature _____

SPACE ABOVE RESERVED FOR NOTARY SEAL



HAWAII ALL-PURPOSE ACKNOWLEDGMENT H.R.S 502-41

State of Hawaii

County of Honolulu } ss.

First Judicial Circuit

Document Description: Deed of Trust and
Assignment of Rents

Document Date: 01/06/2016 No. Pages: 7

On this 6th day of January, 2016
Date Month Year

before me personally appeared

(1) Paul Sabharwal
Name of Signer

and

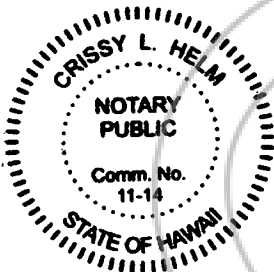
(2) _____
Name of Signer

to me personally known, who, being by me duly sworn or affirmed, did say that such person(s) executed the foregoing instrument as the free act and deed of such person(s), and if applicable in the capacity shown, having been duly authorized to execute such instrument in such capacity.

[Signature] 1/6/16
Notary's Signature Date

Crissy L Helm
Notary's Printed Name

My commission expires: 01/30/2019



Place Notary Seal or Stamp Above

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

A reconveyance will be issued upon presentation to _____ of this request properly signed and accompanied by the reconveyance fee, the Deed of Trust, the original MOU secured by said Deed of Trust, and any receipt or document evidencing any other indebtedness secured thereby.

TO: _____, TRUSTEE:

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 the said Deed of Trust, and to reconvey, without warranty, to the parties designated by the terms of said Deed of Trust, all the estate now hold by you under the same.

Dated: _____

_____	MAIL TAX RECONVEYANCE TO:
Beneficiary Name:	_____
_____	_____
Beneficiary Name:	_____
_____	_____
Beneficiary Name:	_____
_____	_____
Beneficiary Name:	_____

Do not lose or destroy this Deed of Trust OR THE MOU which it secures. Both must be delivered to the Trustee at _____ for cancellation before reconveyance will be made.

EXHIBIT '1'

THAT PORTION OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 24, TOWNSHIP 13 NORTH, RANGE 18 EAST, M.D.B. & M., IN DOUGLAS COUNTY, NEVADA, DESCRIBED AS FOLLOWS:

COMMENCING AT THE SECTION CORNER COMMON TO SECTIONS 23, 24, 25, AND 26, TOWNSHIP 13 NORTH, RANGE 18 EAST M.D.B & M.; THENCE ALONG THE SOUTH LINE OF SAID SECTION 24, NORTH 89°54' EAST, 657.68 FEET TO THE SOUTHEAST CORNER OF THE PARCEL CONVEYED TO CLYDE BARBER AND LUCILLE BARBER BY DEED RECORDED FEBRUARY 18, 1959, IN BOOK E-1 OF DEEDS, PAGE 77, DOUGLAS COUNTY, NEVADA, RECORDS; THENCE ALONG THE SOUTH LINE OF SAID SECTION 24 A DISTANCE OF 164.42 FEET TO THE POINT OF BEGINNING; THENCE NORTH 0°07' WEST A DISTANCE OF 325.92 FEET TO THE SOUTHWEST CORNER OF THE PARCEL CONVEYED BY FIRST PARTIES TO MABEL GOERINGER; THENCE ALONG THE SOUTH LINE OF SAID PARCEL NORTH 89°57' EAST A DISTANCE OF 248.00 FEET TO THE SOUTHEAST CORNER OF THE PARCEL SO CONVEYED; THENCE ALONG THE EAST LINE OF THE PARCEL SO CONVEYED NORTH 0°07' WEST A DISTANCE OF 205.00 FEET; THENCE NORTH 89°57' EAST A DISTANCE OF 246.52 FEET, MORE OR LESS, TO A POINT ON THE EAST LINE OF THE SOUTHWEST 1/4 OF SOUTHWEST 1/4 OF SAID SECTION 24; THENCE ALONG THE EAST LINE OF THE SOUTHWEST 1/4 OF SOUTHWEST 1/4 OF SAID SECTION 24, SOUTH 0°00'19" WEST A DISTANCE OF 166.96 FEET; THENCE SOUTH 89°57' WEST A DISTANCE OF 20 FEET; THENCE SOUTH 0°00'19" WEST A DISTANCE OF 20 FEET; THENCE NORTH 89°57' EAST A DISTANCE OF 20 FEET; TO A POINT ON THE EAST LINE OF THE SOUTHWEST 1/4 OF SOUTHWEST 1/4 OF SAID SECTION 24; THENCE ALONG SAID EAST LINE OF THE SOUTHWEST 1/4 OF SOUTHWEST 1/4 OF SAID SECTION 24 SOUTH 0°00'19" WEST A DISTANCE OF 343.96 FEET, MORE OR LESS, TO A POINT ON THE SOUTH LINE OF SAID SECTION 24; THENCE ALONG THE SOUTH LINE OF SAID SECTION 24 SOUTH 89°54' WEST A DISTANCE OF 493.26 FEET, MORE OR LESS, TO THE POINT OF BEGINNING.

TOGETHER WITH THE RIGHT TO USE THAT CERTAIN ROADWAY AND OTHER RIGHTS RESERVED IN CONNECTION THEREWITH BY EARLE F. PANKOST AND MARGARET E. PANKOST IN A CERTAIN DEED BY THEM TO CLARENCE F. WOODIN AND BARBARA F. WOODIN RECORDED SEPTEMBER 29, 1961 IN BOOK 8, PAGE 711 AS DOCUMENT NO. 18828 OF OFFICIAL RECORDS FOR THE PURPOSE OF AFFORDING ACCESS TO THE PARCEL HEREBY CONVEYED FROM THE KINGSBURY ROAD, AND THE NON-EXCLUSIVE RIGHT TO USE AN EXISTING ROADWAY FOR ADDITIONAL ACCESS TO THE PARCEL HEREBY CONVEYED FROM THE KINGSBURY ROAD. SAID EXISTING ROAD TRAVERSES THE EASTERLY 164.84 FEET OF THE EAST 1/2 OF SOUTHWEST 1/4 OF SOUTHWEST 1/4 OF SAID SECTION 24 AND OTHER PROPERTY OF FIRST PARTIES, WITH THE RIGHT TO SECOND PARTIES, THEIR HEIRS AND ASSIGNS, TO REPAIR, MAINTAIN AND IMPROVE SAID ROADWAY TO A WIDTH OF TWENTY FEET.

SAID LAND IS FURTHER SHOWN ON THE RECORD OF SURVEY FOR E.R. VINSON, RECORDED MAY 4, 1971 IN BOOK 86, PAGE 443, DOCUMENT NO. 52586, OFFICIAL RECORDS.

NOTE: THE ABOVE METES AND BOUNDS DESCRIPTION APPEARED PREVIOUSLY IN THAT CERTAIN DOCUMENT RECORDED MAY 28, 2002, IN BOOK 502, PAGE 8681, AS INSTRUMENT NO. 543223.

RECORDING REQUESTED BY:
Liberty Mutual Insurance Company

WHEN RECORDED MAIL TO:
Albert L. Chollet III, Esq.
Watt, Tieder, Hoffar & Fitzgerald, LLP
10 S. Wacker, Suite 2935
Chicago, Illinois 60614

2489480WB

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WITNESSETH: That Trustor IRREVOCABLY GRANTS, TRANSFERS AND ASSIGNS TO TRUSTEE IN TRUST, WITH POWER OF SALE, that property in the County of Douglas, State of Nevada, described as:

Set forth in Exhibit "1" attached to this deed of trust and by this reference made a part hereof,

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, rights appurtenances, rents, royalties, mineral, oil and gas rights and profits, water rights and stock and all fixtures now or hereafter a part of the property SUBJECT, HOWEVER, to the right, power and authority hereinafter given to and conferred upon Beneficiary by paragraph (10) of the provisions incorporated herein by reference to collect and apply such rents, issues and profits. All replacements and additions shall also be covered by this Deed of Trust. All of the foregoing is referred to as "Property."

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Trustor owes Trustee the principal sum of **Five Million Dollars (\$5,000,000.00)**. This debt is evidenced by the MOU and subsequent addenda, which provides for payment on demand. The MOU secures to Beneficiary: (a) the repayment of the debt evidenced by the MOU and subsequent addenda, with interest; and (b) the performance of Trustor's covenants and agreements with this Deed of Trust and MOU.

Notwithstanding any other provision of this Deed of Trust or otherwise applicable law, prior to recordation of any notice of default hereunder and as a condition to the right of Beneficiary to record a notice of default and to invoke the power of sale hereunder Beneficiary shall first give Trustor one hundred and fifty (150) days advance written notice of Beneficiary's determination to declare a default and to proceed with foreclosure hereunder ("Notice Period"). During this Notice Period, Trustor agrees to maintain the Property, pay all taxes, maintain the Property lien and encumbrance free, and to not waste the Property.

To protect the Security of this Deed of Trust, Trustor Agrees:

(1) To keep said property in good condition and repair; not to remove or demolish any building thereon; to undertake required and/or necessary maintenance to the property; to complete or restore promptly and in good and workmanlike manner any building which may

SIGNED IN COUNTERPART

be constructed, damaged or destroyed thereon and to pay when due all claims for labor performed and materials furnished therefor; to comply with all laws affecting said property or requiring any alterations or improvements to be made thereon; not to commit or permit waste thereof; not to commit, suffer or permit any act upon said property in violation of law; to cultivate, irrigate, fertilize, fumigate, prune and do all other acts which from the character or use of said property may be reasonably necessary, the specific enumerations herein not excluding the general.

(2) Trustor must maintain all existing policies of insurance at their sole expense in connection with the property. If any buildings are erected on the property, to provide, maintain and deliver to Beneficiary fire insurance satisfactory to and with loss payable to Beneficiary. The amount collected under any fire or 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 part 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.

(3) 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 all costs and expenses, including cost of evidence of title and 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.

(4) To pay: before delinquency all taxes and assessments affecting said property, including assessments on appurtenant water stock; when due, all encumbrances, charges and liens, with interest, on said property or any part thereof, which appear to be prior or superior hereto; all costs, fees and expenses of this Trust.

Should Trustor fail to make any payment or to do any act as herein provided, then Trustor shall be required to promptly report in writing to Beneficiary and Watt, Tieder, Hoffar & Fitzgerald, L.L.P., simultaneously, any notice of default or default or late payment or late payment received from any mortgage provider, personal injury claims arising from use or occupancy of the property, notices of default or non-compliance from regulatory agencies, eminent domain claims, etc. that involve the real property either directly or indirectly, no matter how seemingly inconsequential or remote.

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, without notice to or demand upon Trustor, and without releasing Trustor from any obligation hereof, may: 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 said property for such purposes; appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of Beneficiary or Trustee; pay, purchase, contest or compromise any encumbrance, charge or lien which in the judgment of either appears to be prior or superior hereto; and, in exercising any such powers, pay necessary expenses, employ counsel and pay his reasonable fees.

Should Beneficiary or Trustee actually foreclose on the subject property or if the property is otherwise disposed of to satisfy the indebtedness secured hereby, Beneficiary will reimburse to Trustor, in cash without offset, recoupment or deduction on account of any obligations of Trustor to Beneficiary (whether under the MOU or otherwise), the amount of reasonable and properly documented capital gains taxes incurred by Trustor. Any amount thus paid to Trustor shall not be credited against the \$5,000,000 obligation of Trustor secured hereby. Otherwise, Beneficiary and Trustee have no responsibility for reimbursement to Trustor of any tax obligations of any kind in connection with the subject property.

(5) To pay 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 to pay for any statement provided for by law in effect at the date hereof regarding the obligation secured hereby any amount demanded by the Beneficiary not to exceed the maximum allowed by law at the time when said statement is demanded.

(6) That any award of damages in connection with any condemnation for public use of or injury to said 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 effect as above provided for disposition of proceeds of fire or other insurance.

(7) That by accepting payment of any sum secured hereby after its due date, Beneficiary does not waive his right either to require prompt payment when due of all other sums so secured or to declare default for failure so to pay.

(8) That at any time or from time to time, without liability therefor and without notice, upon written request of Beneficiary and presentation of this Deed and said MOU for endorsement, and without affecting the personal liability of any person for payment of the indebtedness secured hereby, Trustee may: reconvey any part of said property; consent to the making of any map or plat thereof; join in granting any easement thereon; or join in any extension agreement or any agreement subordinating the lien or charge hereof.

(9) That upon written request of Beneficiary stating that all sums secured hereby have been paid, and upon surrender of this Deed and said MOU to Trustee for cancellation and retention and upon payment of its fees, Trustee shall reconvey, without warranty, the property then held hereunder. The recitals in such reconveyance of any matters or facts shall be conclusive proof of the truthfulness

thereof. The grantee in such reconveyance may be described as "the person or persons legally entitled thereto". Five years after issuance of such full reconveyance, Trustee may destroy said MOU and this Deed (unless directed in such request to retain them).

(10) That as additional security, Trustor hereby gives to and confers upon Beneficiary the right, power and authority, during the continuance of these Trusts, to collect the rents, issues and profits of said property, reserving onto 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 said property or any part thereof, in his own name sue for or otherwise collect such rents, issues and profits, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including reasonable attorney's fees, upon any indebtedness secured hereby, and in such order as Beneficiary may determine. The entering upon and taking possession of said 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.

(11) If Beneficiary requires immediate payment in full, Beneficiary may invoke the power of sale and any other remedies permitted by applicable law against the Property. Beneficiary shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph, including but not limited to, reasonable attorneys' fee and costs of title evidence. That upon default by Trustor in payment of any indebtedness secured hereby or in performance of any agreement hereunder, Beneficiary may declare all sums secured hereby immediately due and payable by delivery to Trustee of written declaration of default and demand for sale and of written notice of default and of election to cause to be sold said Property, which notice Trustee shall cause to be filed for record.

After the lapse of such time as may then be required by law following the recordation of said notice of default, and notice of sale having been given as then required by law, Trustee, without demand on Trustor, shall sell said property at the time and place fixed by it in said notice of sale, either as a whole or in separate parcels, and in such order as it may determine, at public auction to the highest bidder for cash in lawful money of the United States, payable at time of sale. Trustee may postpone sale of all or any portion of said property by public announcement at such time and place of sale, and from time to time thereafter may postpone such sale by public announcement at the time fixed by the preceding postponement. Trustee shall deliver to such purchaser its deed conveying the property so sold, but without any covenant or warranty, express or implied. The recitals in such deed of any matters or facts shall be conclusive proof of the truthfulness thereof. Any person, including Trustor, Trustee, or Beneficiary as hereinafter defined, may purchase at such sale.

After deducting all costs, fees and expenses of Trustee and of this Trust, including cost of evidence of title in connection with sale, Trustee shall apply the proceeds of sale to payment of: all sums expended under the terms hereof, not then repaid, with accrued interest at the amount allowed by law in effect at the date hereof; all other sums then secured hereby; and the remainder, if any, to the person or persons legally entitled thereto.

(12) Beneficiary, or any successor in ownership of any indebtedness secured hereby, may from time to time, by instrument in writing, substitute a successor or successors to any Trustee named herein or acting hereunder, which instrument, executed by the Beneficiary and duly acknowledged and recorded in the office of the recorder of the county or counties where said property is situated, shall be conclusive proof of proper substitution of such successor Trustee or Trustees, who shall, without conveyance from the Trustee predecessor, succeed to all its title, estate, rights, powers and duties. Said instrument must contain the name of the original Trustor, Trustee and Beneficiary hereunder, the book and page where this Deed is recorded and the name and address of the new Trustee.

(13) That this Deed applies to, inures to the benefit of, and binds all parties hereto, their heirs, legatees, devisees, administrators, executors, successors and assigns. The term Beneficiary shall mean the owner and holder, including pledgees, of the MOU secured hereby, whether or not named as Beneficiary herein. In this Deed, whenever the context so requires, the masculine gender includes the feminine and/or neuter, and the singular number includes the plural.

(14) The covenants and agreements of this Deed of Trust shall bind and benefit the successors and assigns of Trustor and Beneficiary. Trustor's covenants and agreements shall be joint and several.

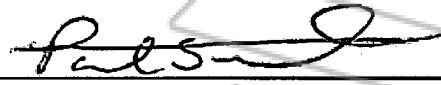
(15) Any notice to Trustor provided for in this Deed of Trust shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the property address or any other address Trustor designates by notice to Beneficiary. Any notice to Beneficiary shall be given by first class mail to Beneficiary's address stated herein and to Watt, Tieder, Hoffar & Fitzgerald, L.L.P., at the address listed above. Any notice provided for in this Deed of Trust shall be deemed to have been given to the Trustor and/or Beneficiary when given as provided in this paragraph.

(16) This Deed of Trust shall be governed by the law of the jurisdiction in which the Property is located. In the event that any provision or clause of this Deed of Trust or MOU conflicts with applicable law, such conflict shall not affect other provisions of this Deed of Trust or MOU which can be given effect without the conflicting provision. To this end the provisions of this Deed of Trust and MOU are declared to be severable.

(17) That Trustee accepts this Trust when this Deed, duly executed and acknowledged, is made a public record as provided by law. Trustee is not obligated to notify any party hereto of pending sale under any other Deed of Trust or of any action or proceeding in which Trustor, Beneficiary or Trustee shall be a party unless brought by Trustee.


Dated: 6 day of January, 2016

429 Kingsbury Grade, L.L.C. Printed Name: Paul Sabharwal, Managing Member

By: 
SIGNED IN COUNTERPART

Dated: 14 day of JANUARY, 2016

LIBERTY MUTUAL INSURANCE COMPANY Printed Name: Liberty Mutual Insurance Company

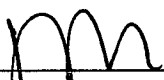
LUIS F. TRASON
By: 

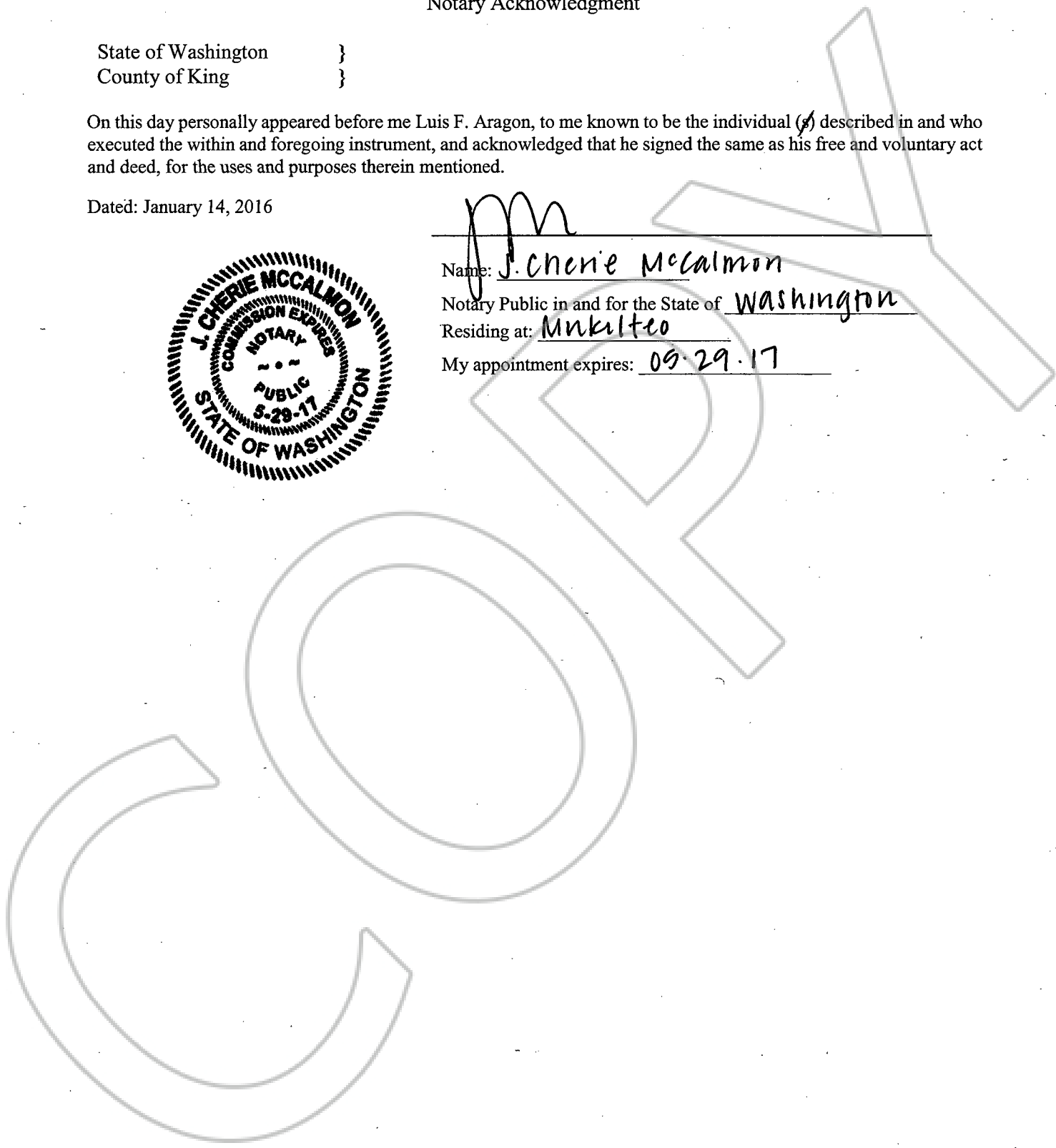
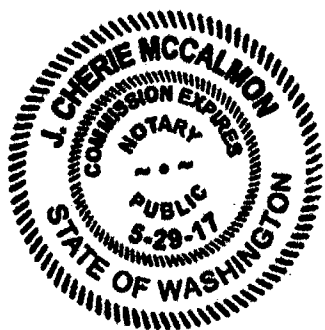
Notary Acknowledgment

State of Washington }
County of King }

On this day personally appeared before me Luis F. Aragon, to me known to be the individual (s) described in and who executed the within and foregoing instrument, and acknowledged that he signed the same as his free and voluntary act and deed, for the uses and purposes therein mentioned.

Dated: January 14, 2016


Name: J. Cherie McCalmon
Notary Public in and for the State of Washington
Residing at: Mukilteo
My appointment expires: 09.29.17



DO NOT RECORD

REQUEST FOR FULL RECONVEYANCE
To be used only when MOU has been paid.

A reconveyance will be issued upon presentation to _____ of this request properly signed and accompanied by the reconveyance fee, the Deed of Trust, the original MOU secured by said Deed of Trust, and any receipt or document evidencing any other indebtedness secured thereby.

TO: _____, TRUSTEE:

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 the said Deed of Trust, and to reconvey, without warranty, to the parties designated by the terms of said Deed of Trust, all the estate now hold by you under the same.

Dated: _____

Beneficiary Name: _____	MAIL TAX RECONVEYANCE TO:
Beneficiary Name: _____	_____
Beneficiary Name: _____	_____
Beneficiary Name: _____	_____

Do not lose or destroy this Deed of Trust OR THE MOU which it secures. Both must be delivered to the Trustee at _____ for cancellation before reconveyance will be made.

EXHIBIT '1'

THAT PORTION OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 24, TOWNSHIP 13 NORTH, RANGE 18 EAST, M.D.B. & M., IN DOUGLAS COUNTY, NEVADA, DESCRIBED AS FOLLOWS:

COMMENCING AT THE SECTION CORNER COMMON TO SECTIONS 23, 24, 25, AND 26, TOWNSHIP 13 NORTH, RANGE 18 EAST M.D.B & M.; THENCE ALONG THE SOUTH LINE OF SAID SECTION 24, NORTH 89°54' EAST, 657.68 FEET TO THE SOUTHEAST CORNER OF THE PARCEL CONVEYED TO CLYDE BARBER AND LUCILLE BARBER BY DEED RECORDED FEBRUARY 18, 1959, IN BOOK E-1 OF DEEDS, PAGE 77, DOUGLAS COUNTY, NEVADA, RECORDS; THENCE ALONG THE SOUTH LINE OF SAID SECTION 24 A DISTANCE OF 164.42 FEET TO THE POINT OF BEGINNING; THENCE NORTH 0°07' WEST A DISTANCE OF 325.92 FEET TO THE SOUTHWEST CORNER OF THE PARCEL CONVEYED BY FIRST PARTIES TO MABEL GOERINGER; THENCE ALONG THE SOUTH LINE OF SAID PARCEL NORTH 89°57' EAST A DISTANCE OF 248.00 FEET TO THE SOUTHEAST CORNER OF THE PARCEL SO CONVEYED; THENCE ALONG THE EAST LINE OF THE PARCEL SO CONVEYED NORTH 0°07' WEST A DISTANCE OF 205.00 FEET; THENCE NORTH 89°57' EAST A DISTANCE OF 246.52 FEET, MORE OR LESS, TO A POINT ON THE EAST LINE OF THE SOUTHWEST 1/4 OF SOUTHWEST 1/4 OF SAID SECTION 24; THENCE ALONG THE EAST LINE OF THE SOUTHWEST 1/4 OF SOUTHWEST 1/4 OF SAID SECTION 24, SOUTH 0°00'19' WEST A DISTANCE OF 166.96 FEET; THENCE SOUTH 89°57' WEST A DISTANCE OF 20 FEET; THENCE SOUTH 0°00'19" WEST A DISTANCE OF 20 FEET; THENCE NORTH 89°57' EAST A DISTANCE OF 20 FEET; TO A POINT ON THE EAST LINE OF THE SOUTHWEST 1/4 OF SOUTHWEST 1/4 OF SAID SECTION 24; THENCE ALONG SAID EAST LINE OF THE SOUTHWEST 1/4 OF SOUTHWEST 1/4 OF SAID SECTION 24 SOUTH 0°00'19" WEST A DISTANCE OF 343.96 FEET, MORE OR LESS, TO A POINT ON THE SOUTH LINE OF SAID SECTION 24; THENCE ALONG THE SOUTH LINE OF SAID SECTION 24 SOUTH 89°54' WEST A DISTANCE OF 493.26 FEET, MORE OR LESS, TO THE POINT OF BEGINNING.

TOGETHER WITH THE RIGHT TO USE THAT CERTAIN ROADWAY AND OTHER RIGHTS RESERVED IN CONNECTION THEREWITH BY EARLE F. PANKOST AND MARGARET E. PANKOST IN A CERTAIN DEED BY THEM TO CLARENCE F. WOODIN AND BARBARA F. WOODIN RECORDED SEPTEMBER 29, 1961 IN BOOK 8, PAGE 711 AS DOCUMENT NO. 18828 OF OFFICIAL RECORDS FOR THE PURPOSE OF AFFORDING ACCESS TO THE PARCEL HEREBY CONVEYED FROM THE KINGSBURY ROAD, AND THE NON-EXCLUSIVE RIGHT TO USE AN EXISTING ROADWAY FOR ADDITIONAL ACCESS TO THE PARCEL HEREBY CONVEYED FROM THE KINGSBURY ROAD. SAID EXISTING ROAD TRAVERSES THE EASTERLY 164.84 FEET OF THE EAST 1/2 OF SOUTHWEST 1/4 OF SOUTHWEST 1/4 OF SAID SECTION 24 AND OTHER PROPERTY OF FIRST PARTIES, WITH THE RIGHT TO SECOND PARTIES, THEIR HEIRS AND ASSIGNS, TO REPAIR, MAINTAIN AND IMPROVE SAID ROADWAY TO A WIDTH OF TWENTY FEET.

SAID LAND IS FURTHER SHOWN ON THE RECORD OF SURVEY FOR E.R. VINSON, RECORDED MAY 4, 1971 IN BOOK 86, PAGE 443, DOCUMENT NO. 52586, OFFICIAL RECORDS.

NOTE: THE ABOVE METES AND BOUNDS DESCRIPTION APPEARED PREVIOUSLY IN THAT CERTAIN DOCUMENT RECORDED MAY 28, 2002, IN BOOK 502, PAGE 8681, AS INSTRUMENT NO. 543223.