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APN: 1418-27-210-002  
RECORDING REQUESTED BY AND  
WHEN RECORDED MAIL TO:

Sandra Price, Esq.  
Sideman & Bancroft LLP  
One Embarcadero Center, 22nd Floor  
San Francisco, CA 94111



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KAREN ELLISON, RECORDER

SPACE ABOVE THIS LINE FOR RECORDER'S USE

### DEED OF TRUST

This DEED OF TRUST, made this June 10, 2016, between (i) R. Michael Lieberman, Trustee of the Irene M. Lieberman Revocable Trust dated June 16, 2000, as amended and restated on October 1, 2010, herein called "Trustor", whose address is 1398 Post Street, San Francisco, California, (ii) R. Michael Lieberman, herein called "Trustee", and (iii) R. Michael Lieberman, Trustee of the Lieberman Exempt Trust f/b/o Wes Marlowe Lieberman under the Irene M. Lieberman Revocable Trust dated June 16, 2010, as amended and restated on October 1, 2010, herein called "Beneficiary".

WITNESSETH: That Trustor irrevocably grants to Trustee in Trust, with power of sale, all interest of Trustor in that certain property situated in Glenbrook, Douglas County, Nevada, commonly known as 1488 U.S. Highway 50, Glenbrook, Nevada, Assessor Parcel Number 1418-27-210-002, and described as follows:

See "Exhibit A" attached hereto and made a part hereof.

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 the right of Beneficiary, during any period of default hereunder, and without waiver of such default, to collect such rents, issues and profits by any lawful means, and to apply the same, less costs and expenses of collection, to any indebtedness secured hereby.

FOR THE PURPOSE OF SECURING: (1) payment of the sum of One Million Dollars (\$1,000,000.00) and the interest thereon according to the terms of a promissory note or notes of even date herewith made by Trustor, payable to order of Beneficiary, and extensions or renewals thereof, and (2) the performance of each agreement of Trustor incorporated herein by reference or contained herein; and (3) payment of additional sums and interest thereon which may hereafter be loaned to Trustor, or to his successors or assigns, when evidenced by a promissory note or notes reciting that they are secured by this Deed of Trust.

AND THIS INDENTURE FURTHER WITNESSETH:

1. Trustor agrees to properly care for and keep said property in good condition and repair; not to remove or demolish any building thereon; to complete in a good and workmanlike manner and building which may be constructed thereon, and to pay when due all claims for labor performed and materials furnished therefor; to comply with all laws, ordinances and regulations relating to any alterations or improvements made thereon; not to commit or permit any waste thereof; not to commit, suffer, or permit any act to be done in or upon said property in violation of any law, covenant, or acts, all in a timely and properly manner, which from the character or use of said property, may be reasonably necessary, the specific enumerations herein not to exclude the general.
2. Trustor agrees to pay and discharge all costs, fees and expenses of this Trust incurred in connection with any default by Trustor.
3. During the continuance of this trust, Trustor covenants to keep all buildings that may now or at any time be on said property in good repair and insured against loss by fire, with extended coverage endorsement, in a company or companies authorized to issue such insurance in the State of Nevada. Said insurance shall be at least in the sum of all obligations having priority over this deed of trust, or the maximum full insurable value of such buildings, whichever is less. Said insurance shall be payable to Beneficiary to the amount of any monetary loss suffered by Beneficiary as a result of the breach by Trustor of a provision of this deed of trust or of the Agreement hereby secured. The policy or policies of said insurance shall be delivered to Beneficiary or the collection agent of Beneficiary, as further security, and in default thereof, Beneficiary may procure such insurance and/or make such repairs, and expend for either of such purposes such sum or sums Beneficiary shall deem necessary. The amount collected by Beneficiary under any fire or other insurance policy may be applied by Beneficiary upon any monetary loss suffered by Beneficiary as a result of the breach by Trustor of a provision of this Deed of Trust or of the Agreement secured hereby, or, at the 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.
4. Trustor promises and agrees that if, during the existence of this trust, there be commenced or pending any suit or action affecting said property, or any part thereof, or the title thereto, or if any adverse claim for or against said property, or any part thereof, be made or asserted, Trustor will appear in and defend any such matter purporting to affect the security and will pay all costs and damages arising because of such action.
5. 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 her in the same manner and with the same affect as herein provided for disposition of proceeds of insurance.
6. Trustee shall be under no obligation to notify any party hereto of any pending sale of said property, whether such sale is by foreclosure or otherwise or of any action or proceeding in which Trustor or Beneficiary or Trustee shall be a party, unless brought by Trustee.
7. At any time, and from time to time, without liability therefor and without notice to Trustor, upon written request of Beneficiary and presentation of this Deed of Trust and the Agreement secured hereby for endorsement and without affecting the personal liability of any person for performance of the Agreement secured hereby or the effect of this deed of trust upon the remainder of said property, Trustee may: reconvey any part of said property; consent in writing to the making of any map or plat thereof; join in granting any easement thereof or join in any extension agreement or subordination agreement in connection herewith.

8. Upon receipt of written request from Beneficiary that the Agreement secured hereby has been performed and upon the surrender of this Deed of Trust and the Agreement secured hereby to the Trustee for cancellation and retention, or such other disposition as Trustee, in its sole discretion, may choose, and upon payment of its fees, the Trustee shall reconvey, without warranty, the property held hereunder. The recitals in such reconveyance of any matters of fact shall be conclusive proof of the truth thereof. The Grantee in such reconveyance may be described in general terms as “the person or persons legally entitled thereto.”

9. Should Trustor default in any term, covenant or condition of the Agreement secured hereby, or in the performance of any of the covenants and agreements herein contained or incorporated herein by reference, Beneficiary may proceed to exercise the remedies herein provided.

(a) Should default be made by Trustor in payment of any indebtedness secured hereby and/or in performance of any agreement herein, then Beneficiary may declare all sums secured hereby immediately due by delivery to Trustee of a written declaration of default and demand for sale, and of written notice of default and election to cause said property to be sold (which Trustee shall cause to be filed for record) and shall surrender to Trustee this Deed, the notes and all documentation evidencing any expenditure secured hereby.

(b) After three months have elapsed following recordation of such notice of default, Trustee shall sell said property at such time and such place in the State of Nevada as the Trustee, in its sole discretion, shall deem best to accomplish the objects of these Trusts, having first given notice of such sale as then required by law. Place of sale may be either in the county in which the property is to be sold, or any part thereof, is situated, or at an office of the Trustee located in the State of Nevada.

(c) The Trustor, Pledgor and Mortgagor of the personal property herein pledged and/or mortgaged waives any and all other demands or notices as condition precedent to sale of such property.

(d) Trustee may postpone sale of all or any portion of said property by public announcement at the time fixed by said notice of sale, and may thereafter postpone said sale from time to time by public announcement at the time previously appointed.

(e) At the time of sale so fixed, Trustee may sell the property so advertised or any part thereof, either as a whole or in separate 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 purchaser a deed conveying the property so sold, but without covenant or warranty, express or implied, Trustor hereby agrees to surrender, immediately and with demand, possession of said property to such purchaser.

10. Trustee shall apply the proceeds of any such sale to payment of expenses of sale and all charges and expenses of Trustee and of these Trusts, including cost of evidence of title and Trustee’s fee in connection with sale; all sums expended under the terms hereof, not then repaid, with accrued interest at the rate of ten percent (10%) per annum, all other sums then secured hereby, and the remainder, if any, to the person or persons legally entitled thereto.

11. The following covenants No. 1, 3, 4 (interest 12%), 5, 6, 7 (counsel fees-a reasonable percentage), 8 and 9 of Nevada Revised Statutes 107.030, are hereby adopted and made a part of this Deed of Trust.

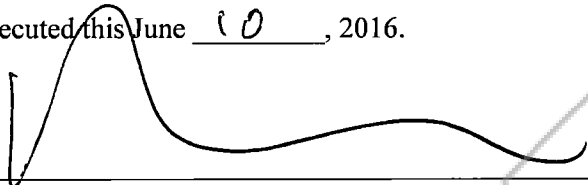
12. Trustor agrees to pay any deficiency arising from any cause after application of the proceeds of the sale held in accordance with the provisions of the covenants hereinabove adopted by reference.

13. This Deed of Trust applies to, inures to the benefit of, and binds all parties hereto, their heirs, legatees, devisees, administrators, executors, successors and assigns. It is expressly agreed that the Trust created hereby is irrevocable by Trustor.

14. Trustee accepts this trust when this Deed of Trust, duly executed and acknowledged is made a public record as provided by law, reserving, however, unto the Trustee, the right to resign from the duties and obligations imposed herein whenever Trustee, in its sole discretion, deems such resignation to be in the best interest of the Trustee. Written notice of such resignation shall be given to Trustor and Beneficiary.

15. In this Deed of Trust, whenever the context so requires, the masculine gender includes feminine and/or neuter, and the singular number includes the plural. The term "Beneficiary" includes any future holder of the note secured hereby. The term "Trustor" includes the term "Grantor."

Executed this June 10, 2016.



R. Michael Lieberman  
Trustee of the Irene M. Lieberman Revocable Trust dated June 16, 2000, as amended and restated on October 1, 2010

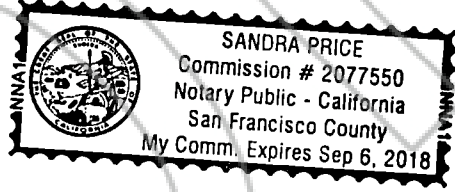
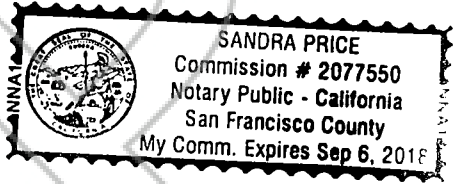
A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

STATE OF CALIFORNIA )  
 )  
COUNTY OF SAN FRANCISCO )

On June 10, 2016, before me, SANDRA PRICE a Notary Public, personally appeared R. MICHAEL LIEBERMAN, 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 California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.  
Sandra Price  
Notary Public



# REQUEST FOR FULL RECONVEYANCE

TO ESCROW HOLDER, TRUSTEE:

The undersigned is the legal owner and holder of the note or notes, and of all other indebtedness secured by the foregoing Deed of Trust. Said note or notes, together with all other indebtedness 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 said note or notes above mentioned, and all other 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 held by you under the same.

Dated: \_\_\_\_\_

Please mail Deed of Trust, Note and Reconveyance to:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Do not lose or destroy this DEED OF TRUST or the NOTE which it  
secures.  
Both must be delivered to the Trustee for cancellation before reconveyance will be  
made.

**EXHIBIT "A"**

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

**PARCEL 1:**

Lots A and B as shown on the map entitled SUBDIVISION NO. 1, CAVEROCK COVE, LTD. TRACT, DOUGLAS COUNTY, NEVADA, Section 27, Township 14 North, Range 18 East, M.D.B.&M., filed in the office of the County Recorder of Douglas County, Nevada, on September 26, 1936.

EXCEPTING THEREFROM a parcel in the Northeast corner of said Lot A described as follows:

BEGINNING at the Northeast corner of said Lot A being the intersection of the North line of said tract with the West right of way line of Nevada State Highway an "X" cut in rock in place, running thence along said West right of way line from a tangent whose bearing is South 0°53'07" East curving to the left with a radius of 2,060 feet, through an angle of 2°06'54" a distance of 76.04 feet to an Iron rod; thence South 87°03'33" West 15.0 feet to an Ironrod; thence from a tangent whose bearing is South 2°56'27" East curving to the left with a radius of 2,075 feet through an angle of 0°53'33" a distance of 32.32 feet to a point in a 6 inch by 6 inch concrete monument; thence South 3°50' East 52.4 feet to a steel pipe; thence leaving said right of way line, North 88°17' West 98.65 feet to a steel pipe; thence North 37°26'30" West 96.66 feet to a steel pipe; thence North 2°08'30" West 82.38 feet to a steel rod and thence South 89°46'30" East 167.5 feet to the place of beginning, in Lots 1 and 2 Southwest quarter of the Northeast quarter of Section 27, Township 14 North, Range 18 East, M.D.B.&M.

ALSO EXCEPTING THEREFROM Commencing at the Northeast corner of said Lot "A" being the intersection of the North line of said tract with the West right-of-way line of Nevada State Highway an "X" cut in rock in place; thence North 89°46'30" West 167.50 feet to the TRUE POINT OF BEGINNING; thence South 02°08'30" East 80.04 feet; thence North 08°08'00" West 61.20 feet; thence along a curve concave to the Southwest with a radius of 5.22 feet, a central angle of 86°11'37" and an arc length of 7.85 feet, the chord of which bears North 49°34'53" West 7.13 feet; thence South 87°19'19" West 5.90 feet; thence North 45°13'30" East 20.93 feet to the Point of Beginning.

FURTHER EXCEPTING THEREFROM that portion Deeded to the State of Nevada for Highway purposes described as follows:

Beginning at the Southeast corner of the aforesaid Lot B on the present left or Westerly right of way line of State Highway Route 3, said point being 67.78 feet left or Westerly of and at right angles to Highway Engineer's Station 393+05.83 P.O.S. Chord; thence South 85° 53' West along the South boundary of said Lot B, a distance of 52.03 feet to a point on the proposed left or Westerly 120 foot right of way line; thence North 1°03'48" East across said right of way line, a distance of 81.69 feet to a point; thence North 2°31'30" West along said right of way line a distance of 171.44 feet to a point on the North property line of the undersigned; thence South 88° 34' East along said property line, a distance of 40.09 feet to a point on the aforesaid present right of way line; thence South 4°07' East along said right of way a distance of 248.85 feet to the point of beginning.

The basis of bearing of this description is identical to that of the Record of Survey for The

Granada, Inc., Document No. 317374, being the bearing "North 89°46'30" West."

**PARCEL 2:**

Commencing at the Northeast corner of said Lot "A" being the intersection of the North line of said tract with the West right-of-way line of Nevada State Highway, an "X" cut in rock in place, running thence along said West right-of-way line from a tangent whose bearing is South 0°53'07" East curving to the left with a radius of 2,060 feet, through an angle of 2°06'54" a distance to 76.04; thence South 87°03'33" West 15.00 feet; thence from a tangent whose bearing is South 2°56'27" East curving to the left with a radius of 2,075 feet through an angle of 0°53'33", a distance of 32.32 feet to a point in a 6-Inch by 6-Inch concrete monument; thence South 35°35'32" West 57.72 feet to the True Point of Beginning; thence South 35°35'32" West 5.16 feet; thence North 88°17'00" West 58.56 feet; thence North 37°26'30" West 5.52 feet; thence South 88°17'11" East 64.92 feet to the TRUE POINT OF BEGINNING.

The basis of bearing of this description is identical to that of the Record of Survey for The Granada, Inc., Document No. 317374, being the bearing "North 89°46'30" West."

**PARCEL 3:**

ALSO, that certain lot, piece or parcel of land bounded and described as follows:

On the East by the West or front lines of Lots A and B of Subdivision No. 1, Caverock Cove, Ltd. Tract, according to the Map thereof approved by the Board of County Commissioners of Douglas County, Nevada, on August 5, 1936, and filed in the office of the County Recorder of Douglas County, State of Nevada, on September 26, 1936; on the West by the low waterline of Lake Tahoe; on the North by the North line of Lot A of said Subdivision, extended Westerly to intersection with said low water line of said Lake Tahoe; and on the South by the South line of Lot B of said Subdivision, extended West to intersection with said low water line of Lake Tahoe.

EXCEPTING THEREFROM all that portion thereof, lying below the natural ordinary high water line of Lake Tahoe.

NOTE: The above metes and bounds description appeared previously in that certain Modification of Deed of Trust and Partial Reconveyance recorded in the office of the County Recorder of Douglas County, Nevada on August 27, 1997, in Book 0897, Page 5073, as Document No. 0420347 of Official Records.

Assessor's Parcel Number(s):  
1418-27-210-002