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APN #1320-33-104-048

Recording Requested by/Mail to:

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Mail Tax Statements to:

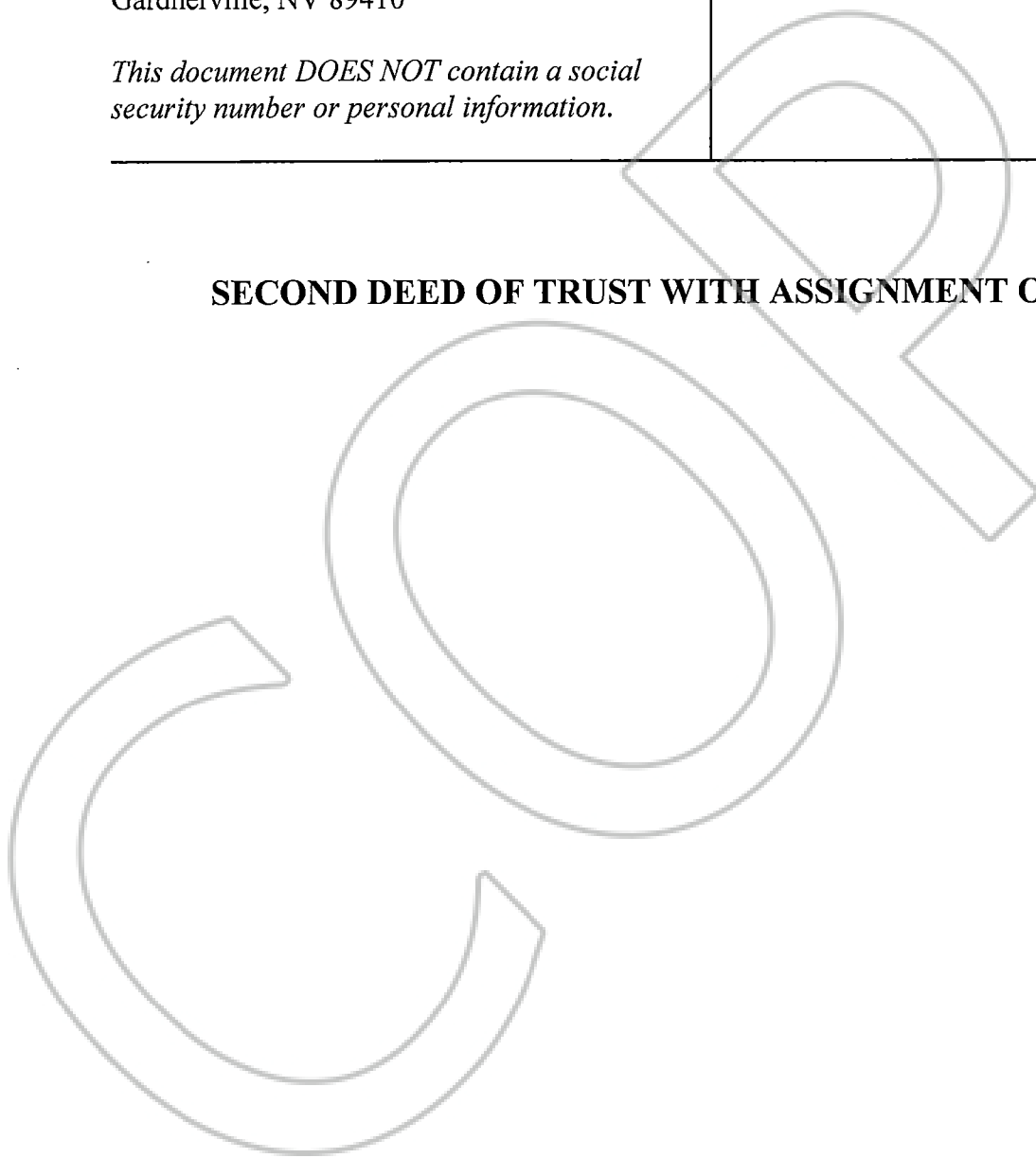
Michael T. Schiller
P.O. Box 1026
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This document DOES NOT contain a social security number or personal information.



KAREN ELLISON, RECORDER

SECOND DEED OF TRUST WITH ASSIGNMENT OF RENTS



1 **SECOND DEED OF TRUST WITH ASSIGNMENT OF RENTS**

2
3 THIS SECOND DEED OF TRUST, effective the 1st day of April, 2015, made this 27th day of
4 June 2016, notwithstanding a later date of execution hereof, by and between BRYAN PRICE and
5 NICOLE PRICE, husband and wife and as individuals, herein called "Trustors" whose address is 2640
6 Gordon Avenue, Minden, Nevada 89423, WESTERN TITLE COMPANY, herein called "Trustee" whose
7 address is 1513 Highway 395, Suite 101, Minden, Nevada, 89423, and MICHAEL T. SCHILLER, herein
8 called "Beneficiary" of P.O. Box 1206, Gardnerville, Nevada, 89410.
9

10 WITNESSETH: That Trustors grant to Trustee in trust, with power of sale, that property in the
11 State of Nevada, County of Douglas, more particularly described as follows:
12

13 Lot 16, Block 2, as shown on the map of ARTEMISIA
14 RESUBDIVISION, filed in the office of the County Recorder on April
15 23, 1962, as Document No. 19909, Official Records of Douglas
16 County, State of Nevada,

17 APN 1320-33-401-048

18 TOGETHER WITH all singular tenements, hereditaments and appurtenances thereunto belonging or in
19 anyway appertaining.

20 For the purpose of securing payment of the sum of \$50,000.00, which represents a portion of
21 the amount due under that certain Corporation Stock Purchase Agreement ("Agreement"), dated 1 April
22 2015. This Second Deed of Trust secures payment of the first \$50,000 owed by Trustors to Beneficiary
23 for the purchase of Beneficiary's Business and Corporation, commonly known as Golden Nugget
24 Automotive ("Business") and Golden Nugget Automotive, Inc., a Nevada Corporation ("Corporation"),
25 which Agreement was executed by Trustors as Buyers, and requires payment to order of Beneficiary as
26 set forth in the Agreement. Until Trustors have paid to the Order of Beneficiary the sum of \$50,000.00
27 pursuant to the Agreement, this Second Deed of Trust shall secure the Agreement and any extension or
28 renewals thereof; the performance of each agreement of Trustors incorporated herein by reference or

1 contained in the Agreement; and payment of additional sums and interest thereon which may be loaned
2 to Trustors, or to their successors and assigns, by a modification, in writing, of the Agreement, and when
3 evidenced by promissory note or notes reciting that it or they are secured by this Second Deed of Trust.

4 A. To protect the security interest of this Second Deed of Trust, Trustors agree:

5 (1) To complete or restore promptly and in good and workmanlike manner any property that may
6 be damaged or destroyed during demolition and to complete or restore promptly and in good and
7 workmanlike manner building which may be constructed thereon and to pay when due all claims for labor
8 performed and materials furnished therefor; to comply with all laws affecting said property or requiring
9 any alterations or improvements to be made thereon; not to commit or permit waste thereof; not to
10 commit, suffer or permit any act upon said property in violation of law; to cultivate, irrigate, fertilize,
11 fumigate, prune and do all other acts which from the character or use of said property may be reasonably
12 necessary, the specific enumerations herein not excluding the general.
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15 (2) To appear in and defend any action or proceeding purporting to affect the security hereof
16 or the rights or powers of Beneficiary or Trustee, and to pay all costs and expenses, including cost of
17 evidence of title and attorney's fees in a reasonable sum, in any such action or proceeding in which
18 Beneficiary or Trustee may appear, and in any suit brought by Beneficiary to foreclose this Second Deed
19 of Trust.
20

21 (3) To pay: At least ten days before delinquency and immediately furnish Beneficiary with
22 proof of payment of all taxes and assessments affecting said property, including assessments on
23 appurtenant water stock, if any; when due, all encumbrances, charges and liens with interest, on said
24 property or any part thereof, which appear to be prior or superior hereto; all costs, fees and expenses of
25 this Trust.
26

27 Should Trustors fail to make any payment or to do any act as herein provided, the Beneficiary
28 or Trustee, without obligation so to do and without notice to or demand upon Trustors and without

1 releasing Trustors from any obligation hereof, may: Make or do the same in such manner and to such
2 extent as either may deem necessary to protect the security hereof, Beneficiary or Trustee being
3 authorized to enter upon said property for such purposes; appear in and defend any action or proceeding
4 purporting to affect the security hereof or the rights or powers of Beneficiary or Trustee; pay, purchase,
5 contest or compromise any encumbrance, charge or lien which in the judgment of either appears to be
6 prior or superior hereto; and in exercising any such powers, pay necessary expenses, employ counsel and
7 pay his reasonable fees.

8
9 (4) To pay immediately and without demand all sums so expended by Beneficiary or Trustee,
10 with interest from date of expenditure at the rate of 18% per annum until paid, and to pay for any
11 statement provided for by law in effect at the date hereof regarding the obligation secured hereby any
12 amount demanded by the Beneficiary not to exceed the maximum allowed by law at the time when said
13 statement is demanded.

14
15 B. It is mutually agreed:

16 (1) That any award of damages in connection with any condemnation for public use of or
17 injury to said property or any part thereof is hereby assigned and shall be paid to Beneficiary who may
18 apply or release such monies received by it in the same manner and with the same effect as above
19 provided or disposition of proceeds of fire or other insurance.

20
21 (2) That by accepting payment of any sum secured hereby after its due date, Beneficiary does
22 not waive its right either to require prompt payment when due of all other sums so secured or to declare
23 default for failure so to pay.

24
25 (3) That at any time from time to time, without liability therefor and without notice, upon
26 written request of Beneficiary and presentation of this Second Deed of Trust and said Agreement for
27 endorsement, and without affecting the personal liability of any person for payment of the indebtedness
28 secured hereby, Trustee may: reconvey any part of said property; consent, with approval of Trustors, to

1 the making of any map or plat thereof; join, with approval of Trustors, in granting any easement thereon;
2 or join, with approval of Trustors, in any extension agreement or any agreement subordinating the lien
3 or charge hereof.

4 (4) That upon written request of Beneficiary stating that all sums secured hereby have been
5 paid, and upon surrender of this Second Deed of Trust and said note to Trustee for cancellation and
6 retention or other disposition as Trustee in its sole discretion may choose and upon payment of its fees,
7 Trustee shall reconvey, without warranty, the property then held hereunder. The recitals in such
8 reconveyance of any matters or facts shall be conclusive proof of the truthfulness thereof. The grantee
9 in such reconveyance may be described as "the person or persons legally entitled thereto."
10

11
12 (5) That as additional security, Trustors hereby give to and confers upon Beneficiary the
13 right, power and authority, during the continuance of these Trusts, to collect the rents, issues and profits
14 of said property, reserving unto Trustors the right, prior to any default by Trustors in payment of any
15 indebtedness secured hereby or in performance of any agreement hereunder, to collect and retain such
16 rents, issues and profits as they become due and payable. Upon any such default, Beneficiary may at any
17 time without notice, either in person, by agent or by a receiver to be appointed by a court, and without
18 regard to the adequacy of any security for the indebtedness hereby secured, enter upon and take
19 possession of said property or any part thereof, in its own name, sue for or otherwise collect such rents,
20 issues and profits, including those past due and unpaid, and apply the same, less costs and expenses of
21 operation and collection, including reasonable attorney's fees, upon any indebtedness secured hereby, and
22 in such order as Beneficiary may determine. The entering upon and taking possession of said property,
23 the collection of such rents, issues and profits and the application thereof as aforesaid, shall not cure or
24 waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.
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1 (6) That upon default by Trustors in payment of any indebtedness secured hereby or in
2 performance of any Agreement hereunder, Beneficiary may declare all sums secured hereby immediately
3 due and payable by delivery to Trustee of written declaration of default and demand for sale and of
4 written notice of default and of election to cause to be sold said property which notice Trustee shall cause
5 to be filed for record. Beneficiary also shall deposit with Trustee this Second Deed of Trust, said
6 Agreement and all documents evidencing expenditures secured hereby.
7

8 After the lapse of such time as may then be required by law following the recordation of said
9 notice of default, and notice of sale having been given as then required by law, Trustee, without demand
10 on Trustors, shall sell said property at the time and place fixed by it in said notice of sale, either as a
11 whole or in separate parcels, and in such order as it may determine, at public auction to the highest bidder
12 for cash in lawful money of the United States, payable at time of sale. Trustee may postpone sale of all
13 or any portion of said property by public announcement at such time and place of sale, and from time to
14 time thereafter may postpone such sale by public announcement at the time fixed by the preceding
15 postponement. Trustee shall deliver to such purchaser its deed conveying the property so sold, but
16 without any covenant or warranty, express or implied. The recitals in such deed of any matters or facts
17 shall be conclusive proof of the truthfulness thereof. Any person, including Trustors, Trustee, or
18 Beneficiary as hereinafter defined, may purchase at such sale.
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22 After deducting all costs, fees and expenses of Trustee and of this Trust, including cost of
23 evidence of title in connection with sale, Trustee shall apply the proceeds of sale to payment of all sums
24 expended under the terms hereof, not then repaid, with accrued interest at the amount allowed by law in
25 effect at the date hereof; all other sums then secured hereby; and the remainder, if any, to the person or
26 persons legally entitled thereto. Trustors agree to pay any deficiency arising from any cause after
27 application of the proceeds of the sale held in accordance with the requirements herein adopted.
28

1 (7) Beneficiary, or any successor in ownership of any indebtedness secured hereby, may
2 from time to time, by instrument in writing, substitute a successor or successors to any Trustee named
3 herein or acting hereunder, which instrument, executed by the Beneficiary and duly acknowledged and
4 recorded in the office of the recorder of the county or counties where said property is situated, shall be
5 conclusive proof of proper substitution of such successor Trustee or Trustees, who shall, without
6 conveyance from the trustee predecessor, succeed to all its title, estate, rights, powers and duties. Said
7 instrument must contain the name of the original Trustors, Trustee and Beneficiary hereunder, the book
8 and page where this Second Deed of Trust is recorded and the name and address of the new Trustee.
9

10
11 (8) The following covenants: Nos. 1, 3, 4 (interest 18%), 5, 6, 8, and 9 of the Nevada
12 Revised Statutes 107.030, when not inconsistent with other covenants and provisions herein contained,
13 are hereby adopted and made a part of this Second Deed of Trust.

14
15 (9) That this Second Deed of Trust applies to, inures to the benefit of, and binds all parties
16 hereto, their heirs, legatees, devisees, administrators, executors, successors and assigns. The term
17 Beneficiary shall mean MICHAEL T. SCHILLER, or his successors or assigns, including all of the rights
18 of Seller as identified in the Agreement secured hereby, whether or not named as Beneficiary herein. In
19 this Second Deed of Trust, whenever the context so requires, the masculine gender includes the feminine
20 and/or neuter and the singular number includes the plural.


21
22 (10) That Trustee accepts this Trust when this Second Deed of Trust, duly executed and
23 acknowledged, is made a public record as provided by law. Trustee is not obligated to notify any party
24 hereto of pending sale under any other Deed of Trust or any action or proceeding in which Trustors,
25 Beneficiary or Trustee shall be a party unless brought by Trustee.
26


27 (11) It is expressly agreed that the Trusts created hereby are irrevocable by the Trustors.

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1 Pursuant to NRS 239B.030(4), I affirm that the instrument contained below (or attached hereto)
2 does not contain the social security number of any person.

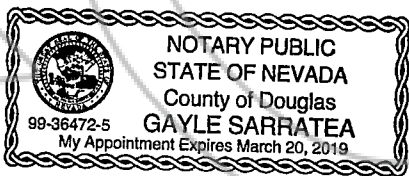
3 IN WITNESS WHEREOF, the Trustors have executed these presents the day and year
4 previously above written.

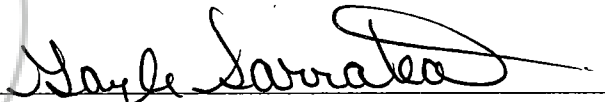
5
6 
7 _____
8 BRYAN PRICE, as Husband and Wife
9 and as Individuals

10 
11 _____
12 NICOLE PRICE, as Husband and Wife
13 and as Individuals

14 STATE OF NEVADA)
15 : ss
16 COUNTY OF DOUGLAS)

17 On June 27, 2016, before me, the undersigned, a Notary Public in and for said State, personally
18 appeared BRYAN PRICE and NICOLE PRICE, known to me to be the persons whose names are
19 subscribed to the within instrument and acknowledged that they executed the same.



21
22 
23 _____
24 NOTARY PUBLIC