



KAREN ELLISON, RECORDER

A. P. No. 1320-23-002-059

When recorded mail to:
Anne K. Woods
P.O. Box 720
Tiburon, CA 94920

DEED OF TRUST
WITH ASSIGNMENT OF RENTS

THIS DEED OF TRUST, made October 3, 2018, between DENNIS McDUFFEE, a married man, herein called "Trustor", whose address is: 1502 Hussman Gardnerville, NV 89410, Anne K. Woods, aka Anne K. Vincent, Successor Trustee of the Galen Stuart Vincent Trust dated July 20, 1998 herein called "Trustee", whose address is: P.O. Box 720 Tiburon, CA 94920, Anne K. Woods, aka Anne K. Vincent, Successor Trustee of the Galen Stuart Vincent Trust dated July 20, 1998, herein called "Beneficiary",

W I T N E S S E T H:

That Trustor irrevocably grants to Trustee in trust, with power of sale, all interest of Trustor in that certain property situate in the County of Douglas, State of Nevada, more particularly described as follows:

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

Parcel 1:

Lot 46 as shown on the Map (PD 99-12-01) of GRANDVIEW ESTATES, PHASE 1, filed in the office of the Douglas County Recorder on January 6, 2003, File No. 562908.

Parcel 2:

A non-exclusive stormwater drainage easement as set forth in Grant of Stormwater Drainage Easement and Maintenance Agreement dated June 27, 2011, recorded July 22, 2011 as Instrument No. 786781 of Official Records.

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 said 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 principal sum of \$450,000.00, according to the terms of a promissory note or notes of even date herewith made by Trustor, payable to order of Beneficiary, and all extensions or renewals thereof; (2) the performance of each agreement of Trustor incorporated herein by reference or contained herein; and (3) payment of such additional sums which may hereafter be loaned to Trustor by Beneficiary 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 alter, remove, damage or demolish any building or improvement thereon; to complete in a good and workmanlike manner any building or improvement 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 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, condition or restriction affecting said property; 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 said property, may be reasonably necessary, the specific enumerations herein not excluding 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 in such sum or sums as shall equal the total indebtedness secured by this Deed of Trust and 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 the unsatisfied obligation to Beneficiary hereby secured. The policy or policies of said insurance shall be delivered to Beneficiary or to 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 as Beneficiary shall deem necessary. The amount collected by Beneficiary under any fire or other insurance policy may be applied by Beneficiary upon the indebtedness secured hereby and in such order as Beneficiary may determine, or, at 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. To pay: at least ten days 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 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: 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.

5. 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, he will appear in and defend any such matter supporting to affect the security and will pay all costs and damages arising because of such action.

6. 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 moneys received by him in the same manner and with the same affect as herein provided for disposition of proceeds of insurance.

7. Except as may be required by law, 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.

8. 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, as herein provided, for failure to so pay.

9. At any time, and from time to time, without liability therefore, upon written request of Trustor and Beneficiary, and without affecting the personal liability of any person for payment of the indebtedness secured hereby or affect of this Deed of Trust upon said property, Trustee may consent in writing to the making of any map or plat thereof or join in granting any easement thereon.

10. Upon receipt of written request from Beneficiary reciting that all sums secured hereby have been paid and upon surrender of this Deed of Trust and the note

PROMISSORY NOTE

\$450,000.00

Gardnerville, Nevada, Oct 2, 2018

FOR VALUE RECEIVED, the undersigned promises to pay to the order of ANNE K. WOODS aka Anne K. Vincent, Successor Trustee of the Galen Stuart Vincent Trust dated July 20, 1998 ("Holder"), or order, the sum of FOUR HUNDRED FIFTY THOUSAND AND NO/100 DOLLARS (\$450,000.00), together with interest upon declining balances thereof at the rate of Eight Percent (8.00%) per annum, commencing on Oct 1, 2018, and it is hereby agreed that the said \$450,000.00, plus 8.00% interest, shall be paid as follows:

Interest only, payable in monthly installments of \$3,000.00. The first monthly installment of interest shall be due Oct 1, 2018, and continue thereafter on the same day of each succeeding month until Oct 1, 2019, at which time the then remaining principal balance, plus accrued interest, shall be paid in full.

There shall be a late charge of \$100.00 if payment is received ten (10) days after the due date. There shall be a fee of \$25.00 for any dishonored check

If all or any portion of the property which secures this note is conveyed by Maker by deed, contract, execution, instrument, or any other mode or means, voluntarily or involuntarily, not caused by the demise of the Maker, which will effect, in law or equity, a divestiture of Maker's interest or title in said property, then and in that event this note shall accelerate and the entire balance of principal and interest shall forthwith become due and payable without notice or demand.

Maker reserves the right to prepay all or any portion of the indebtedness evidenced by this note at any time, without penalty. Any sums prepaid shall first be applied to accrued interest on the principal balance then unpaid.

If default be made in the provisions hereof, or be made in any of the covenants contained in the Deed of Trust securing this note or be made in the payment of any installment as provided in any other note secured by said Deed of Trust; or in the event any Maker executes a general assignment for the benefit of creditors, or a bankruptcy proceeding is commenced by or against any Maker; or in the event a receiver is appointed for any Maker or the property of any Maker, then, upon the happening of any one of such events, the entire sum of principal and interest shall forthwith become due and payable, at the option of the Holders, without notice or demand.

The Holders shall not by any act of omission or commission be deemed to waive any rights or remedies hereunder unless such waiver be in a writing signed by the Holders, and then only to the extent set forth therein.

Each Maker agrees to pay all costs and expenses incurred in enforcing collection of any portion of this note by suit or otherwise, including a reasonable attorney's fee, if an attorney is used in such collection. If suit is instituted for collection, the Court shall adjudge the attorney's fee allowed.

This note shall be the joint and several obligation of all Makers, sureties, guarantors and endorsers. Such liability shall continue in the event any extension of time for repayment is given.

This note is secured by a Deed of Trust of even date herewith.



Dennis McDuffee