

A. P. No. 1320-30-612-001  
Escrow No. 01901456-RLT

When recorded mail to:  
AMT Investments, LP  
1627 Highway 395  
Minden, NV 89423

DOUGLAS COUNTY, NV      **2019-929545**  
Rec:\$35.00  
\$35.00      Pgs=5      05/28/2019 12:14 PM  
TICOR TITLE - GARDNERVILLE  
KAREN ELLISON, RECORDER

This document is recorded as an  
ACCOMMODATION ONLY and  
without liability for the consideration  
therefore, or as to the validity or  
sufficiency of said instrument, or for  
the effect of such recording on the  
title of the property involved.

DEED OF TRUST  
WITH ASSIGNMENT OF RENTS

THIS DEED OF TRUST made May 28, 2019, between MICHAEL EDWARD PEGRAM, Trustee of the JAMES R. PEGRAM 1991 SPEND THRIFT TRUST, herein called "Trustor", whose address is 1627 Highway 395, Minden, NV 89423; TICOR TITLE COMPANY, a Nevada Corporation, herein called "Trustee"; and AMT INVESTMENTS, LP, a Washington limited partnership, whose address is: 1627 Highway 395, Minden, NV 89423, 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 City of Minden, County of Douglas, State of Nevada, described as follows:

Lot 52, in Block I, as set forth on Final Subdivision Map Planned Unit development PD 02-04 for LA COSTA AT MONTE VISTA PHASE 1, filed for record in the office of the Douglas County Recorder, State of Nevada, on April 25, 2005, in Book 0405, at Page 9815, as Document No. 642625, 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 \$600,000.00, 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, provided that Trustor may, in the exercise of Trustor's sole discretion, remove and demolish any existing building or improvement thereon. In the event Trustor elects to construct new buildings or improvements, the new buildings or improvements shall be constructed in a good and workmanlike manner.
2. If new buildings or improvements are constructed, Trustor shall 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, condition or restriction affecting said Property.
3. During the continuance of this Trust, Trustor covenants to keep all buildings that may be constructed or renovated on the 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. Trustor agrees to pay and discharge all costs, fees and expenses of this Trust incurred in connection with any default by Trustor.

5. To pay at least ten (10) 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 its reasonable fees.

6. Trustor promises and agrees that if during the existence of this Trust, thereby 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 party thereof, be made or asserted, it 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.

7. 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 it in the same manner and with the same manner and with the same effect as herein provided for disposition of proceeds of insurance.

8. 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.

9. By accepting payment of any sum secured hereby after its due date, Beneficiary does not waive its 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.

10. At any time, and from time to time, without liability therefor, upon written request of Trustor and Beneficiary, and without affecting the personal liability of any person for payment of the indebtedness secured hereby or effect 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.


11. 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 note secured



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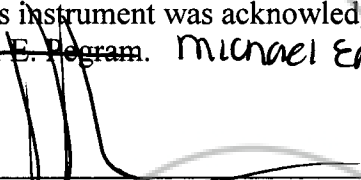
TRUSTOR:

JAMES R. PEGRAM 1991 SPEND THRIFT  
TRUST

  
\_\_\_\_\_  
Michael Edward Pegram, Trustee

STATE OF NEVADA     )  
                                  ) ss:  
COUNTY OF DOUGLAS )

This instrument was acknowledged before me on 5/28, 2019,  
by ~~Michael E. Pegram~~. Michael Edward Pegram

  
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Notary Public

